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**COMMITTED CARGO CARE LIMITED**  
Corporate Identification Number: U63090DL1998PLC096746

REGISTERED OFFICE		CORPORATE OFFICE	CONTACT PERSON	EMAIL
Khasra No. 406, Ground Floor, A-Block, Gali No. – 8 Mahipalpur Extn., New Delhi– 110037		N.A.	Charumita Bhutani, Company Secretary & Compliance Officer	<a href="mailto:hr@committedgroup.com">hr@committedgroup.com</a>
TELEPHONE / MOBILE NO.		WEBSITE		
011-46151111		<a href="http://www.committedgroup.com">www.committedgroup.com</a>		
<b>THE PROMOTERS OF OUR COMPANY ARE RAJEEV SHARMA, NITIN BHARAL, NARENDRA SINGH BISHT AND YASH PAL ARORA</b>				
Type	Fresh Issue Size	OFS size (by no. of shares or by amount in Rs)	Total Issue Size	Eligibility
Fresh Issue	Up to 32,44,000 Equity shares aggregating up to ₹ [●] Lakhs	NA	Up to [●] Lakhs	The Issue is being made pursuant to Regulation 229(2) of SEBI (ICDR) Regulations.
<b>DETAILS OF OFS BY PROMOTER(S)/ PROMOTER GROUP/ OTHER SELLING SHAREHOLDERS - NA</b>				
<b>RISK IN RELATION TO THE FIRST ISSUE</b>				
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 [●] 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 “ <i>Basis for Issue Price</i> ” on page 78 of this draft 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.				
<b>GENERAL RISKS</b>				
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 (“ <i>SEBI</i> ”) nor does Securities and Exchange Board of India guarantee the accuracy or adequacy of this Draft Prospectus. Specific attention of the investors is invited to the chapter titled “ <i>Risk Factors</i> ” beginning on page 23 of this Draft Prospectus.				
<b>COMPANY’S ABSOLUTE RESPONSIBILITY</b>				
Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft 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 Draft 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 Draft Prospectus as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.				
<b>LISTING</b>				
The Equity Shares offered through this Draft Prospectus are proposed to be listed on on EMERGE Platform of National Stock Exchange of India Limited (“ <i>NSE EMERGE</i> ”), 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 [●] from NSE Limited.				
LEAD MANAGERS TO THE ISSUE			REGISTRAR TO THE ISSUE	
 <p><b>FEDEX SECURITIES PRIVATE LIMITED</b> B 7, 3rd Floor, Jay Chambers, Dayaldas Road, Vile Parle – [East], Mumbai - 400 057, Maharashtra, India Tel No.: +91 81049 85249 E-mail: <a href="mailto:mb@fedsec.in">mb@fedsec.in</a> Website: <a href="http://www.fedsec.in">www.fedsec.in</a> Contact Person: Saipan Sanghvi SEBI Registration Number: INM000010163 Investor Grievance E-Mail: <a href="mailto:mb@fedsec.in">mb@fedsec.in</a></p>			 <p><b>BIGSHARE SERVICES PRIVATE LIMITED</b> 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: <a href="mailto:ipo@bigshareonline.com">ipo@bigshareonline.com</a> Website: <a href="http://www.bigshareonline.com">www.bigshareonline.com</a> Contact Person: Mr. Aniket Chindarkar SEBI Registration No.: INR000001385</p>	
<b>ISSUE PROGRAMME</b>				
ISSUE OPENS ON: [●]			ISSUE CLOSES ON: [●]	



**COMMITTED CARGO CARE LIMITED**

Our Company was originally incorporated as a Private Limited Company in name and style of "Committed Cargo Care Private Limited" under the provisions of the Companies Act, 1956 vide certificate of incorporation dated October 20, 1998 bearing Registration Number 55-96746 of 1998 issued by Asst. Registrar of Companies, N.C.T of Delhi & Haryana. Subsequently, the name of the company was changed to "Committed Cargo Care Limited" pursuant to conversion into a public company vide shareholder's approval dated January 12, 2018 and vide fresh certificate of incorporation dated January 17, 2018 bearing Corporate Identity Number U63090DL1998PLC096746 issued by Registrar of Companies, Delhi. For further details, please refer to the chapter titled "History and Certain Corporate Matters" beginning on page 121 of this Draft Prospectus

**Registered Office:** Khasra No. 406, Ground Floor, A- Block, Gali No. - 8 Mahipalpur Extn., New Delhi- 110037 **Tel No. / Mob No:** 011-46151111;

**Email:** [hr@committedgroup.com](mailto:hr@committedgroup.com) ; Website: [www.committedgroup.com](http://www.committedgroup.com)

**Contact Person:** Charumita Bhutani, Company Secretary & Compliance Officer

**OUR PROMOTERS:** Rajeev Sharma, Nitin Bharal, Narendra Singh Bisht and Yash Pal Arora

THE ISSUE	
<p><b>INITIAL PUBLIC ISSUE OF UP TO 32,44,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF COMMITTED CARGO CARE LIMITED ("THE COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (THE "ISSUE PRICE"), (INCLUDING A PREMIUM OF ₹ [●] PER EQUITY SHARE), AGGREGATING UPTO [●] LAKHS ("THE ISSUE"), OF WHICH [●] EQUITY SHARES OF FACE VALUE OF ₹ 10/- FOR CASH AT A PRICE OF ₹ [●] EACH AGGREGATING ₹ [●] 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 [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE, AGGREGATING TO ₹ [●] LAKHS IS HERE IN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE [●] % AND [●] % 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 DRAFT PROSPECTUS.</b></p>	
SUBJECT TO FINALISATION OF BASIS OF ALLOTMENT	
THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH AND THE ISSUE PRICE IS [●] TIMES OF THE FACE VALUE	
<p>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 "<b>ISSUE PROCEDURE</b>" BEGINNING ON PAGE 252 OF THIS DRAFT PROSPECTUS.</p> <p>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 "<b>Issue Procedure</b>" on page 252 of this Draft Prospectus. A copy of Draft Prospectus will be filed with the Registrar of Companies in accordance with Section 26 of the Companies Act, 2013.</p>	
RISK IN RELATION TO THE FIRST ISSUE	
<p>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 ₹ [●] per Equity Share and the Issue Price is [●] 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 78 of this Draft 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.</p>	
GENERAL RISKS	
<p>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 Draft Prospectus. Specific attention of the investors is invited to the chapter titled "<b>Risk Factors</b>" beginning on page 23 of this Draft Prospectus.</p>	
COMPANY'S ABSOLUTE RESPONSIBILITY	
<p>Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft 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 Draft 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 Draft Prospectus as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.</p>	
LISTING	
<p>The Equity Shares offered through this Draft 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 [●] 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.</p>	
LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE
 <p><b>FEDEX SECURITIES PRIVATE LIMITED</b>                  B 7, 3rd Floor, Jay Chambers, Dayaldas Road, Vile Parle - [East],                  Mumbai - 400 057, Maharashtra, India  <b>Tel No.:</b> +91 81049 85249  <b>E-mail:</b> <a href="mailto:mb@fedsec.in">mb@fedsec.in</a>  <b>Website:</b> <a href="http://www.fedsec.in">www.fedsec.in</a>  <b>Contact Person:</b> Saipan Sanghvi  <b>SEBI Registration Number:</b> INM000010163  <b>Investor Grievance E-Mail:</b> <a href="mailto:mb@fedsec.in">mb@fedsec.in</a></p>	 <p><b>BIGSHARE SERVICES PRIVATE LIMITED</b>                  Office No. S6 - 2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre,                  Mahakali Cave Road, Andheri - [East], Mumbai - 400093, Maharashtra, India.  <b>Tel No.:</b> +91 22 6263 8200  <b>Email:</b> <a href="mailto:ipo@bigshareonline.com">ipo@bigshareonline.com</a>  <b>Website:</b> <a href="http://www.bigshareonline.com">www.bigshareonline.com</a>  <b>Contact Person:</b> Mr. Aniket Chindarkar  <b>SEBI Registration No.:</b> INR000001385</p>
ISSUE PROGRAMME	
<b>ISSUE OPENS ON:</b>	
<b>ISSUE CLOSES ON:</b>	

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## SECTION - I – GENERAL

### DEFINITION AND ABBREVIATIONS

This Draft 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 Draft 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 Provisions of Articles of Association*” on pages 83, 184, 221, 115 and 285 respectively of this Draft Prospectus, shall have the meanings ascribed to such terms in the respective sections.

### CONVENTIONAL OR GENERAL TERMS

Term	Description
“Committed Cargo Care Limited”, “CCCL”, “We” or “us” or “Our Company” or “the Issuer”	Unless the context otherwise indicates or implies refers to Committed Cargo Care Limited, a Public Limited Company incorporated under the provisions of the Companies Act, 1956 with its Registered office at, Kh. No. 406, G/F, A-Block, Gali no.-8 Mahipalpur Extn., New Delhi, South West Delhi, New Delhi 110037, India
Promoter(s) / Core Promoter(s)	Rajeev Sharma, Nitin Bharal, Narendra Singh Bisht and Yashpal Arora
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 “ <i>Our Promoter and Promoter Group</i> ” beginning on page 176 of this Draft 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 Committed Cargo Care Limited, as amended from time to time
Audit Committee	The Audit Committee of the Board of Directors constituted in accordance with Section 178(5) of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and as described in “ <i>Our Management</i> ” on page 124 of this Draft Prospectus.
Auditors / Statutory Auditors / Peer Review Auditor	The Statutory Auditor and Peer Review Auditor of our Company, being M/s Gupta Vijay K & Company, Chartered Accountants (FRN:021206N) and Peer Review Number: 012444
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.
Company Secretary and Compliance Officer	The Company Secretary and Compliance Officer of our Company, being Charumita Bhutani
Chief Financial Officer/ CFO	The Chief Financial Officer of our Company, being Narendra Singh Bisht

Term	Description
Corporate Identification Number (CIN)	U63090DL1998PLC096746
Director(s)	Director(s) on the Board of Committed Cargo Care 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 “ <b>Our Group Companies</b> ” beginning on page 181 of this Draft 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 “ <b>Our Management</b> ” beginning on page 124 of this Draft Prospectus
ISIN	International Securities Identification Number is INE597Z01014
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 “ <b>Our Management</b> ” beginning on page 124 of this Draft Prospectus.
Managing Director	Managing director of our Company being Rajeev Sharma. For details, please refer chapter titled “ <b>Our Management</b> ” beginning on page 124 of this Draft Prospectus.
Market maker	The market maker of our Company being [ ● ]
Materiality Policy	The policy adopted by our Board on March 02, 2023 for identification of group companies of our Company, outstanding litigation and outstanding dues to creditors in respect of our Company, pursuant to the disclosure requirements under the SEBI (ICDR) Regulations.
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 the Board of Directors constituted 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 “ <b>Our Management</b> ” on page 124 of this Draft Prospectus.
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.
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	Kh. No. 406, G/F, A-Block, Gali no.-8 Mahipalpur Extn., New Delhi, South West Delhi, New Delhi 110037, India
Registrar of Companies / ROC / RoC	Registrar of Companies, Delhi & Haryana, 4th Floor, IFCI Tower,61, Nehru Place, New Delhi-110019

Term	Description
Restated Financial Statements	The Restated Audited Financial Statements of our Company for the Financial Year ended March 31, 2022, Financial Year ended March 31, 2021 and Financial Year ended March 31, 2020, and for the six months period ended September 30, 2022 which comprises of the restated audited balance sheet, restated audited statement of profit and loss and the restated audited cash flow statement, together with the annexures and notes thereto disclosed in chapter titled “ <i>Restated Financial Statements</i> ” beginning on page 184 of this Draft Prospectus.
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 “ <i>Our Management</i> ” beginning on page 124 of this Draft Prospectus

#### 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
Advisor to the Company	Neomile Corporate Advisory Limited
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	[ ● ] 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
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	ICICI Bank Limited, YES Bank Limited and 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, [ ● ].

<b>Term</b>	<b>Description</b>
Bankers to the Issue Agreement	Banker to the Issue Agreement entered on [●], 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 <b>“Issue Procedure”</b> beginning on page 252 of this Draft 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 <a href="http://www.sebi.gov.in">www.sebi.gov.in</a> or at such other website as may be prescribed by SEBI from time to time.
Covid-19	The novel coronavirus disease which was declared as a Public Health Emergency of International Concern on January 30, 2020, and a pandemic on March 11, 2020, by the World Health Organisation.
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 centre of the CDPs where applicant can submit the ASBA Forms. The details of such Designated CDP Locations, along with names and contact details of the CDPs eligible to accept ASBA Forms are available on the website of NSE
Designated Date	The date on which amounts blocked by the SCSBs are transferred from the ASBA Accounts, as the case may be, to the Public Issue Account or the Refund Account, as appropriate, in terms of the Prospectus, following which the Board 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.
Designated Market Maker	[●] 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

Term	Description
	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 <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=35">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=35</a>
Designated Stock Exchange	EMERGE Platform of National Stock Exchange of India Limited (NSE EMERGE)
Draft Prospectus	This Draft Prospectus issued in accordance with the SEBI ICDR Regulations.
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 / Stock Exchange / NSE SME	The EMERGE Platform of NSE, approved by SEBI as an SME Exchange for listing of equity shares offered under Chapter IX of the SEBI (ICDR) Regulations.
Electronic Transfer of Funds	Refunds through NACH, NEFT, Direct Credit or RTGS as applicable.
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 amongst 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 [●].
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, notified



Term	Description
	by SEBI, suitably modified and included in the chapter titled <b>“Issue Procedure”</b> beginning on page 252 of this Draft Prospectus
Issue / Issue Size / Public Issue / IPO	Initial Public Issue of 32,44,000 Equity Shares of face value of ₹ 10.00 each of our Company for cash at a price of ₹ [●] per Equity Share (including a share premium of ₹ [●] per Equity Share) aggregating to ₹ [●] Lakhs.
Issue Agreement	The agreement dated March 31, 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	₹ [●] per Equity Share (Including Premium of Rs. [●] 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).
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 [●], 2023 between our Company, the Lead Manager and Market Maker.
Market Maker Reservation Portion	The reserved portion of [●] Equity Shares of face value of ₹ 10.00/- each fully paid-up for cash at a price of ₹ [●] /- per Equity Share aggregating to ₹ [●] 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
Net Issue	The Issue (excluding the Market Maker Reservation Portion) of 32,44,000 Equity Shares of face value ₹10.00/- each fully paid-up of our Company for cash at a price of ₹ [●] /- per Equity Share aggregating up to ₹ [●] Lakhs
Net Proceeds	The Issue Proceeds less the Issue related expenses. For further details, please refer to chapter titled <b>“Objects of the Issue”</b> beginning on page 71 of this Draft Prospectus.
Other than Retail Individual Investors	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.

<b>Term</b>	<b>Description</b>
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.
Prospectus	The Prospectus issued in accordance with Companies Act filed with the EMERGE Platform of National Stock Exchange of India Limited (NSE EMERGE) under SEBI (ICDR) Regulations 2018.
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
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 [●].
Registered Brokers	Stock brokers registered with SEBI as trading members (except Syndicate/sub-Syndicate Members) who hold valid membership of NSE 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 February 08, 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.

Term	Description
SME	Small and medium sized enterprises
Self-Certified Syndicate Bank(s) / SCSBs	A bank registered with SEBI under SEBI (Bankers to an Issue) Regulations, 1994 and offer services in relation to ASBA a list of which is available on website of SEBI <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes</a>
Sponsor Bank	Sponsor Bank being [●] 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 ( <a href="https://www.sebi.gov.in/">https://www.sebi.gov.in/</a> ) 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	[●]
Underwriting Agreement	The Agreement dated [●], 2023 entered between the Underwriter and our Company
UPI	Unified payment Interface, which is an instant payment mechanism, developed by NPCI
UPI Circulars	SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, SEBI circular no. 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 and any subsequent circulars or notifications issued by SEBI in this regard.
UPI ID	ID Created on the UPI for single-window mobile payment system developed by NPCI
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 authorise 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

Term	Description
	appears on the website of the SEBI ( <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognise&amp;dFpi=yes&amp;intmId=40">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognise&amp;dFpi=yes&amp;intmId=40</a> ) and ( <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognise&amp;dFpi=yes&amp;intmId=43">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognise&amp;dFpi=yes&amp;intmId=43</a> ) 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) (III) 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 Draft 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
4PL	Forth Party Logistics
ACC	Advanced chemistry cell
ACAAI	The Air Cargo Agent Association of India
AEO	Authorised Economic Operator
BOT	Build-Operate-Transfer
CAD	Current Account Deficit
CAZRI	Central Arid Zone Research Institute
CLP	Certified Logistics Professional
CPI	Consumer Price Index
DPA	Deendayal Port Authority
DDP	Delivered duty paid shipments.
DDU	Delivered duty unpaid shipments.
DEPB	Duty Entitlement Pass Book
DEEC	Duty Exemption Entitlement Certificate
DFRC	Duty Free Replenishment Certificate
DGFT	Directorate General of Foreign Trade
EDI	Electronic Data Interchange
EOU	Export Oriented Zones
EPZ	Export Processing Zones
EHTP	Electronics Hardware Technology Park
EPCG	Export Promotion Capital Goods
FDI	Foreign Direct Investment
FCL	Full Container Load
FIATA	International Federation of Freight Forwarders Associations
FMCG	Fastmoving consumer goods
FOB	Free on Board
FPI	Foreign Portfolio Investment
GDP	Gross Domestic Product
G-secs	Government securities
HFI	High Frequency Indicators
IIP	Index of Industrial Production

Term	Description
IATA	International Air Transport Association
ISO	International Organization for Standardization
ICAR	Indian Council of Agricultural Research
ICTT	International Container Transshipment Terminal
LCL	Less Than Container Load
MFP	Mega Food Parks
MOSPI	Ministry of Statistics & Programme Implementation
MOU	Memorandum of Understanding
MTO	Multi Modal Transport Operator
MSP	Minimum Support Price
MMLPs	Multimodal Logistics Parks
MEITY	Ministry of Electronics and Information Technology
MTPA	Million tonnes per annum
NABARAD	National Bank for Agriculture and Rural Development
NABFID	National Bank for Financing Infrastructure and Development
PE-VC	Private Equity Venture Capital
PPP	Public-Private Partnership
PLI	Production linked incentive
PGA	Participating Government Agencies
SDLS	State Development Loans
STP	Software Technology Parks
THC	Terminal Handling Charges
WCO	World Consumer Organisation

#### 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

Term	Description
	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
DP ID	Depository Participant's identity number
EBITDA	Earnings before Interest, Tax, Depreciation and Amortization
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

Term	Description
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
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

<b>Term</b>	<b>Description</b>
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
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



## FORWARD-LOOKING STATEMENTS

This Draft 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 Draft 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 Draft Prospectus regarding matters that are not historical facts. These forward-looking statements and any other projections contained in the Draft 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.

Actual results may differ materially from those suggested by the forward-looking statements due to risks or uncertainties associated with our expectations with respect to, but not limited to, regulatory changes pertaining to the industry in which our Company operates and our ability to respond to them, our ability to successfully implement our strategy, our growth and expansion, technological changes, our exposure to market risks, general economic and political conditions in India, the monetary and fiscal policies of India, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices, the performance of the financial markets in India, regulations, taxes, changes in competition in our industry and incidents of any natural calamities and/or acts of violence.

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:

1. General economic and business conditions in the markets in which we operate and in the local, regional, national and international economies;
2. Increase in freight and fluctuation in operating and other related costs
3. 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
4. Competition from existing and new companies may adversely affect our revenues and profitability;
5. General economic, political and other risks that are out of our control;
6. The occurrence of natural or man-made disasters could adversely affect our results of operations and financial condition;
7. Regulatory changes relating to the logistics sectors in India and our ability to respond to them;
8. Our ability to grow our business;
9. Inflation, deflation, unanticipated turbulence in interest rates, equity prices or other rates or prices;

For further discussion of factors that could cause the actual results to differ from the expectations, see the chapter titled “*Risk Factors*”, “*Business Overview*” and “*Management’s Discussion and Analysis of Financial Condition and Results of Operations*” beginning on pages 23, 101 and 211 of this Draft

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 Draft Prospectus and are not a guarantee of future performance.

We cannot assure investors that the expectations reflected in these forward-looking statements will prove to be correct. Given these uncertainties, investors are cautioned not to place undue reliance on such forward-looking statements and not to regard such statements as 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.

## PRESENTATION OF FINANCIAL, INDUSTRY AND MARKET DATA

### CERTAIN CONVENTIONS

All references in this Draft 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 Draft Prospectus is in Indian Standard Time (“IST”).

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

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

In this Draft 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 Draft Prospectus are to the page numbers of this Draft Prospectus.

### FINANCIAL DATA

Unless stated otherwise, the financial data in this Draft Prospectus is derived from our Restated Financial Statements of our Company for the six months period ended September 30, 2022, Financial Year ended March 31, 2022, Financial Year ended March 31, 2021 and Financial Year ended March 31, 2020 prepared in accordance with Indian GAAP, the Companies Act and restated in accordance with the SEBI (ICDR) Regulations, 2018 and the Indian GAAP and Guidance Note on “Reports in Company Prospectus”, as amended issued by ICAI, as stated in the report of our Statutory and Peer Reviewed Auditor, as set out in the chapter titled “*Restated Financial Statements*” beginning on page 184 of this Draft Prospectus.

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 Draft 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 Draft 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 Draft 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 Draft 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 23, 101 and 211, respectively, of this Draft 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 184 of this Draft Prospectus.

For additional definitions used in this Draft Prospectus, see the chapter “*Definitions and Abbreviations*” beginning on page 2 of this Draft Prospectus. In the chapter titled “*Main Provisions of the Articles of Association*”, beginning on page 285 of this Draft 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 Draft 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 Draft 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 Draft Prospectus, unless the context otherwise requires, all references to;

‘Rupees’ or ‘₹’ or ‘Rs.’ or ‘INR’ 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 Draft 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.

## SUMMARY OF OFFER DOCUMENT

This section is a general summary of certain disclosures included in this Draft Prospectus and is not exhaustive, nor does it purport to contain a summary of all the disclosures in this Draft 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 Draft Prospectus, including the chapter titled “**Risk Factors**”, “**Business Overview**”, “**Industry Overview**”, “**Capital Structure**”, “**The Issue**” and “**Outstanding Litigations and Material Developments**” beginning on pages 23, 101, 90, 57, 42 and 221 respectively of this Draft Prospectus.

### SUMMARY OF BUSINESS

Our Company provides integrated logistics services such as cargo management solutions, order management, international freight management, customs and cross-border movement, heavy and over-dimensional cargo movement etc. Thus, capable of handling – packaging, warehousing, freight forwarding, custom clearance of export and import cargo of commercial consignments, diplomatic and non-diplomatic consignments, special services and forwarding of cargos, with an objective to provide the most convenient and cost-effective transportation method by air, courier, sea and road any time & anywhere around the globe.

For more details, please refer to chapter titled “**Business Overview**” beginning on page 101 of this Draft 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. 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.

For more details, please refer to chapter titled “**Industry Overview**” beginning on page 90 of this Draft Prospectus.

### PROMOTERS

As on date of this Draft Prospectus Rajeev Sharma, Nitin Bharal, Narendra Singh Bisht and Yashpal Arora are our Promoters. For further details, please refer chapter titled “**Our Promoter and Promoter Group**” on page 176 of this Draft Prospectus.

### ISSUE SIZE

The Issue size comprises of issuance of up to 32,44,000 Equity Shares of face value of ₹ 10.00/- each fully paid-up for cash at price of ₹ [●]/- per Equity Share (including premium of ₹ [●]/- per share) aggregating to ₹ [●] Lakhs. The Issue has been authorized by the Board of Directors vide a resolution passed at its meeting held on December 20, 2023 and approved by the shareholders of our Company vide a special resolution at the Extraordinary General Meeting held on January 05, 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
Funding the working capital requirements of our Company	[■]
General corporate purposes*	[■]
<b>Total</b>	<b>[■]</b>

\*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
<b>Promoters (A)</b>		
Rajeev Sharma	17,89,680	23.64%
Nitin Bharal	0	0.00%
Narendra Singh Bisht	15,78,600	20.85%
Yashpal Arora	16,51,800	21.82%
<b>Total (A)</b>	<b>50,20,080</b>	<b>66.32%</b>
<b>Promoter Group (B)</b>		
Sonia Bharal	18,54,600	24.50%
Niraj Bisht	2,76,000	3.65%
Sapna Arora	2,02,800	2.68%
Manju Sharma	64,920	0.86%
<b>Total (B)</b>	<b>23,98,320</b>	<b>31.68%</b>
<b>Total (A+B)</b>	<b>74,18,400</b>	<b>98.00%</b>

## SUMMARY OF FINANCIAL INFORMATION

(₹ in Lakhs)

Particulars	For the Six months period ended September 30, 2022	For the Financial Year ended		
		March 31, 2022	March 31, 2021	March 31, 2020
Share Capital	756.96	756.96	756.96	756.96
Networth	2,611.14	2,351.63	2,042.90	1,810.70
Total Revenue	6,255.69	14,612.17	11,385.89	8,404.10
Profit after Tax	259.51	308.72	232.20	151.10
Earnings per share (Basic & diluted) (₹)	3.43	4.08	3.07	2.00
Net Asset Value per Equity Share (Basic & diluted) (₹)	3.43	4.08	3.07	2.00
Total borrowings	54.27	14.69	31.42	65.19

## 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 pending legal proceedings and other material litigations involving our Company is provided below:

Nature of Cases	No. of outstanding cases	Amount Involved (in ₹)^
<b>Litigation involving our Company</b>		
Criminal proceedings against our Company	Nil	Nil
Criminal proceedings by our Company	6	80,81,474
Outstanding actions by regulatory and statutory authorities	Nil	Nil
Material civil litigation against our Company	Nil	Nil
Material civil litigation by our Company	5	67,15,978
Direct and indirect tax proceedings	8	58,03,675
<b>Litigation involving our Directors</b>		

Nature of Cases	No. of outstanding cases	Amount Involved (in ₹)^
Criminal proceedings filed by our Directors	Nil	Nil
Criminal proceedings filed against our Directors	Nil	Nil
Outstanding actions by regulatory and statutory authorities	Nil	Nil
Material civil litigation filed by our Directors	1	1,94,00,000
Material civil litigation filed against our Directors	Nil	Nil
Direct and indirect tax proceedings <sup>#</sup>	3	2,90,861
<b>Litigation involving our Promoters</b>		
Criminal proceedings filed by our Promoters	Nil	Nil
Criminal proceedings filed against our Promoters	Nil	Nil
Outstanding actions by regulatory and statutory authorities	Nil	Nil
Material civil litigation filed by our Promoters	1	1,94,00,000
Material civil litigation filed against our Promoters	Nil	Nil
Direct and indirect tax proceedings	2	22,850

For further details, please refer chapter titled “*Outstanding Litigations & Material Developments*” beginning on page 219 of this Draft Prospectus.

## **RISK FACTORS**

For details relating to risk factors, please refer chapter titled “*Risk Factors*” beginning on page 24 of this Draft Prospectus.

## **SUMMARY OF CONTINGENT LIABILITIES OF OUR COMPANY**

Our Company has no contingent liabilities claims/ demands not acknowledged as debt as of six months period ended September 30, 2022, Financial Year ended March 31, 2022, Financial Year ended March 31, 2021 and Financial Year ended March 31, 2020 as indicated in our Restated Financial Information.

## **SUMMARY OF RELATED PARTY TRANSACTIONS**

For details, please refer chapter titled “*Restated Financial Statement - Annexure 24*” beginning on page 184 this Draft 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 Draft Prospectus.

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

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

Name	Number of Shares	Weighted Average Cost of Acquisition per Equity Share (in ₹)
Rajeev Sharma	Nil	Nil
Narendra Singh Bisht	Nil	Nil
Yashpal Arora	Nil	Nil
Nitin Bharal	Nil	Nil

*\*As certified by M/S Gupta Vijay K & Co., Chartered Accountants, pursuant to their certificate dated March 31, 2023*

## **AVERAGE COST OF ACQUISITION**

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

Name	Average Cost of Acquisition per Equity Share (in ₹)
Rajeev Sharma	0.85
Narendra Singh Bisht	0.61
Yashpal Arora	0.85
Nitin Bharal	10.00

*\*As certified by M/S Gupta Vijay K & Co., Chartered Accountants, pursuant to their certificate dated March 31, 2023*

#### **DETAILS OF PRE-ISSUE PLACEMENT**

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

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

Our Company has not issued any equity shares for consideration other than cash in the last one (1) year.

For details, please refer to chapter titled “*Capital Structure*” beginning on page 57 of this Draft 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 Draft 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.

#### **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 Draft 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 101, 90 and 211, respectively of, as well as the financial and other information contained in, this Draft 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 Draft 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 Draft Prospectus. For further details, see “*Forward-Looking Statements*” on page 15 of this Draft Prospectus.

Unless otherwise indicated or context requires otherwise, the financial information included herein is derived from our Restated Financial Information for the six months period ended on September 30, 2022, Financial Year ended March 31, 2022, Financial Year ended March 31, 2021 and Financial Year ended March 31, 2020 included in this Draft 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, its Promoters and its Directors are involved in litigation proceedings that may have a material adverse outcome.*

There are outstanding legal proceedings involving our Company, its Promoters and its Directors. These proceedings are pending at different levels of adjudication before various courts.

A summary of outstanding litigation proceedings involving our Company, its Promoters and its Directors as on the date of this Draft Prospectus is provided below:

Nature of Cases	No. of outstanding cases	Amount Involved (in ₹)^
<i>Litigation involving our Company</i>		
Criminal proceedings against our Company	Nil	Nil
Criminal proceedings by our Company	6	80,81,474
Outstanding actions by regulatory and statutory	Nil	Nil

Nature of Cases	No. of outstanding cases	Amount Involved (in ₹)^
authorities		
Material civil litigation against our Company	Nil	Nil
Material civil litigation by our Company	5	67,15,978
Direct and indirect tax proceedings	8	58,03,675
<b><i>Litigation involving our Directors</i></b>		
Criminal proceedings filed by our Directors	Nil	Nil
Criminal proceedings filed against our Directors	Nil	Nil
Outstanding actions by regulatory and statutory authorities	Nil	Nil
Material civil litigation filed by our Directors	1	1,94,00,000
Material civil litigation filed against our Directors	Nil	Nil
Direct and indirect tax proceedings <sup>#</sup>	3	2,90,861
<b><i>Litigation involving our Promoters</i></b>		
Criminal proceedings filed by our Promoters	Nil	Nil
Criminal proceedings filed against our Promoters	Nil	Nil
Outstanding actions by regulatory and statutory authorities	Nil	Nil
Material civil litigation filed by our Promoters	1	1,94,00,000
Material civil litigation filed against our Promoters	Nil	Nil
Direct and indirect tax proceedings	2	22,850

<sup>^</sup>To the extent quantifiable

<sup>#</sup>Due to technical difficulties on the income tax portal, a few of our directors are unable to retrieve the details of outstanding tax demands against their name, if any

We may be required to devote management and financial resources in the defense or prosecution of such legal proceedings. Should any new developments arise, including a change in Indian laws or rulings against us by the appellate courts or tribunals, we may face losses and we may have to make further provisions in our financial statements, which could increase our expenses and our liabilities. Decisions in such proceedings, adverse to our interests, may have a material adverse effect on our business, cash flows, financial condition, and results of operations. Failure to successfully defend these or other claims, or if our current provisions prove to be inadequate, our business and results of operations could be adversely affected. Even if we are successful in defending such cases, we will be subject to legal and other costs relating to defending such litigation, and such costs could be substantial. In addition, we cannot assure you that similar proceedings will not be initiated in the future. Any adverse order or direction in these cases by the concerned authorities, even though not quantifiable, may have an adverse effect on our reputation, brand, business, results of operations and financial condition. For further details, please refer to the section “***Outstanding Litigation and Material Developments***” beginning on page 221.

***2. Our Company requires certain statutory and regulatory approvals for conducting our business and our failure to obtain, retain or renew them in a timely manner, or at all, may adversely affect our operations.***

Our business requires us to obtain and renew from time to time, certain approvals, licenses, registrations and permits from various regulatory authorities. For details of our business activities and licenses and registrations with various regulatory authorities, please see, “***Business Overview***” and “***Government and Other Approvals***” on pages 101 and 226.

While we have obtained approvals required for running the business of our Company, we have not obtained professional tax registrations in the states in which we operate where the professional tax laws are applicable namely, Rajasthan, Punjab and Maharashtra. Our Company has also not obtained the registration under shops and establishment laws and ESIC for its establishments situated in Rajasthan and Punjab. Further, the provident fund registration and the ESIC registration of our Company is still

under the previous name of the Company i.e., 'Committed Cargo Care Private Limited'. Our Company is in the process of making an application to change the name of our Company in the registration to 'Committed Cargo Care Limited'.

There is no assurance in the future that the licences, approvals and permits applied for or held by us will be issued, approved or renewed in a prompt manner, or at all, under applicable law. Our failure to renew or obtain such licences and approvals in a timely manner, or at all, and comply with the provisions of the applicable laws and regulations could lead to suspension or cancellation of our registration or imposition of sanctions by the relevant authorities, including penalties.

**3. We may be unable to sufficiently obtain, maintain, protect, or enforce our intellectual property and other proprietary rights.**



We own our corporate logo and trademark “COMMITTED CARGO CARE LIMITED” (“**Trademark**”). Our Trademark is registered in the name of our Company under Class 39 of the Trade Marks Act, 1999.

We cannot guarantee that any of our registered or unregistered intellectual property rights or our know-how, or claims thereto, will now or in the future successfully protect what we consider to be the intellectual property underlying our products and business, or that our rights will not be opposed or otherwise challenged.

While we endeavour to ensure that we comply with the intellectual property rights, there can be no assurance that we will not face any intellectual property infringement claims brought by third parties. Any claims of infringement, regardless of merit or resolution of such claims, could force us to incur significant costs in responding to, defending and resolving such claims and may divert the efforts and attention of our management away from our business. We could be required to change the name of our Company, pay third party infringement claims or obtain fresh licenses resulting from a name change. The occurrence of any of the foregoing could result in unexpected expenses.

For further details please see “**Government and Other Statutory Approvals**” beginning on page 226.

**4. Our top 10 customers contribute approximately 14.09%, 5.57%, 8.01% and 10.43% of our revenues for six months period ended September 30, 2022, financial year ended March 31, 2022, Financial year ended March 31, 2021 and Financial year ended March 31, 2020 respectively. Any loss of business from one or more of them may adversely affect our revenues and profitability.**

Our top 10 customers contribute approximately 14.09%, 5.57%, 8.01% and 10.43% of our revenues for six months period ended September 30, 2022, financial year ended March 31, 2022, financial year ended March 31, 2021 and financial year ended March 31, 2020 respectively. Any decline in our quality standards, growing competition and any change in the demand for our services by these customers may adversely affect our ability to retain them. We cannot assure that we shall generate the same quantum of business, or any business at all, from these customers, and loss of business from one or more of them may adversely affect our revenues and profitability. However, the composition and revenue generated from these clients might change as we continue to add new clients in normal course of business. We intend to retain our customers by offering solutions to address specific needs in a proactive, cost effective and time efficient manner. This helps us in providing better value to each customer thereby increasing our engagement with our new and existing customer base that presents a substantial opportunity for growth.

**5. Our Company has not been able to file certain filings with the Registrar of Companies.**

Our Company has faced technical issues and glitches with the MCA 21 V3 Portal of the Ministry of Corporate Affairs, which have resulted in our inability to file necessary forms and filings with the Registrar of Companies. These specifically relate to appointments of Independent Directors, the shareholders' resolution for authorization of the Public Issue, and regularization or redesignation of certain Directors of our Company. These delays may lead to potential penalties and fines, which could

affect our Company's financial position and operations. Although we are taking all necessary steps to address this issue, there can be no assurance that it will be fully resolved in a timely manner.

**6. *We may face competition from a number of international and domestic third-party logistics companies, which may adversely affect our market position and business.***

While the logistics industry in India is generally fragmented, we may face competition from a number of international and domestic third-party logistics service providers, especially as the trend toward larger-scale logistics providers in India continues. Some of our competitors may have significantly greater financial and marketing resources and operate larger networks than we do. In the regions of India in which we may operate, we may face competition from certain regional logistics services providers and the unorganized sector, some of which have market presence in their respective areas of operation. We may also face competition from new entrants into the logistics service industry. If we cannot maintain, or gain, sufficient market presence or are unable to differentiate ourselves from our competitors, we may not be able to compete effectively. Further, if we cannot maintain cost competitiveness within the third-party logistics industry, including, in the event we choose to expand and incur excessive fixed costs or if we experience a disproportionate increase in costs in comparison to our competitors, our customers could choose to service their third-party logistics needs with our competitors rather than us. Our ability to compete effectively may be constrained by the following factors:

1. loss of key members of our management and experienced employees (in particular those from our sales force who have established relationships with our key customers and those who have deep sector expertise that we leverage to provide effective solutions for our customers) to our competitors;
2. deployment of more advanced technology platforms by our competitors;
3. alliances entered into by our competitors with other logistics services providers, increasing their distribution network or resources and technologies that may not be available to us;
4. lower cost base of domestic and regional competitors than ours, increasing their cost competitiveness;
5. the deployment by our competitors of a more robust fleet of transportation vehicles;
6. difficulties entering new sectors that may be dominated by competitors;
7. our competitors having a wider domestic and global network of warehouses and delivery centres; and
8. existing or new competitors pricing their services with significant discounts.

In addition, increased competition may reduce the growth of our customer base and result in higher selling and promotional expenses. If we are unable to compete effectively with our competitors, we may experience a decline in our revenues and profitability and our business, financial condition and results of operations could be materially and adversely affected.

**9. *Our profitability and results of operations may be adversely affected in the event of increases in the carrier cost, labour or other costs.***

The logistics Industry historically has experienced cyclical fluctuations in financial results due to economic recession, downturn in business cycles of our customers, price increases by carriers, interest rate fluctuations, and other economic factors beyond our control. Our cost of direct expenses to turnover ratio has been 84.98%, 88.10%, 88.22% and 85.29% for the six months period ended September 30, 2022, Financial Year ended March 31, 2022, Financial Year ended March 31, 2021 and Financial Year ended March 31, 2020 respectively. The carrier costs, labor or other costs depend on factors not under our control, including but not limited to general economic conditions, global and domestic market prices, competition, import restrictions, transportation costs etc, and these prices are cyclical in nature, which would lead to increase in cost and eventually affect the profits of our Company. If economic recession or a downturn in our customers' business cycle cause a reduction in the volume of freight shipped by those customers, our operating results could also be adversely affected.

***10. We deal in clearance and transportation of hazardous goods, in case of any accident involving hazardous goods; we may be liable for damages and subsequent litigations.***

Over a period of years, we have been developed skills to clear and transportation of hazardous goods cargo; any mishandling of hazardous substance like chemicals or radioactive products etc by the carriers could affect our business adversely. These can cause personal injury as well as loss of life and destruction of property and equipment, environmental damage which may result in suspension of operation and imposition of civil and criminal liabilities upon us, which can have an adverse effect on our Company and its financial position.

***11. Our Company does not have any long-term contracts with any of shipping lines, transporters, custom clearance agents etc. which may adversely affect our results of operations.***

Our Company neither have any long-term contract with any of shipping lines, transporters, custom clearance agents etc. nor any marketing tie up for our services. Any disruption/discontinuance of their services may affect our inability to deliver our services to the clients, which further may adversely affect our business and profitability. However, we have been getting repeat business form our clients on regular basis. Also, we have been dealing with shipping lines, transporters, CHAs etc. on regular basis.

***12. Our Company may not be able to deliver the cargo on timely basis due to which we could become liable to claims by our customers, suffer adverse publicity and incur substantial cost as result of deficiency in our service which could adversely affect our results of operations.***

The timely delivery of the cargo at the destination is very crucial in our business. But there can be event which may be beyond our control which could lead to delay in the transportation of the cargo to the customer destination. In some cases, we are also dependent on third parties to provide logistic services which may also lead to 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. Further, timely delivery of the cargo is the essence of most of the contracts entered with our customers and any delay in the delivery of the cargo may lead to breach of the terms of the contract. Further, we are subjected to the terms as laid down by our customers. Any failure or defect in service or breach of any such terms laid by our customers could result in a claim against the Company for substantial damages, regardless of our responsibility for such failures. A successful assertion of one or more large claim(s) against us that exceeds available insurance coverage of our clients or the imposition of a demurrage, could adversely affect our financial condition and results of operations.

***13. A few of our properties including Registered Office of our Company, are not owned by us. In the event, we are unable to renew the lease/rent agreements, or if such agreements are terminated, we may suffer a disruption in our operations.***

Some of our business premises which include Registered Office of our Company, are taken on lease of varying tenures. These leases are renewable on mutually agreed terms. Upon termination of the lease, we are required to return the said business premises to the Lessor/Licensor, unless renewed. There can be no assurance that the term of the agreements will be renewed and in the event the Lessor/Licensor terminates or does not renew the agreements on commercially acceptable terms, or at all, and we are required to vacate our offices, we may be required to identify alternative premises and enter into fresh lease or leave and license agreement. Such a situation could result in loss of business, time overruns and may adversely affect our operations and profitability.

For details on properties taken on lease/rent by us please refer to the heading titled “***Our Properties***” in chapter titled “***Business Overview***” beginning on page 101 of this Draft Prospectus.

***14. 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 sales 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 and co-operation agreements in the normal course of business with overseas agents. Any deficiency in the service levels of our overseas agents or termination of any such agency agreement can directly impact our business.

***15. Our business is dependent on the road network in India and our ability to utilise the owned as well as hired 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 road network in India. There are various factors which affect road transport such as political unrest, bad weather conditions, natural calamities, road construction, road quality, regional disturbances, fatigue or exhaustion of drivers, improper conduct of the drivers, 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. 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. In the event that goods to be delivered have a short shelf life, such as perishable goods, any delay in the delivery of such cargo could also expose us to additional losses and claims. Although, some of these risks are beyond our control, we may still be liable for the condition of such cargo and their timely delivery and any disruptions or delays could adversely affect us and lead to a loss of reputation and profitability. In addition, any prolonged or significant downtime of the transportation vehicles or related equipment caused by unforeseen circumstances may cause major disruptions to our operations. In the event we are affected by such prolonged and significant downtime of the vehicles or equipment, our operations and financial performance may be materially and adversely affected.

***16. 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 but 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.

***17. Our Company is yet to file Form with RoC for satisfaction of Charge under the Companies Act.***

Our Company has availed loan from Bank of Punjab which was duly repaid by our Company in 2005 and there is no outstanding payable against these loan since 2005. Pending issue of closure letter by

HDFC Bank Limited, Bank of Punjab was merged with Centurian Bank and later into HDFC Bank Limited. Consequent to such merger, the Company is yet to receive the closure letter/ NOC from HDFC Bank Limited, the transferee bank. Accordingly, the Company is unable to file the necessary form for satisfaction of Charge. Our Company has initiated the necessary steps for release of closure letter/ NOC. Non-filing of these forms may have penal consequences against our Company. If our Company fails to comply with the provisions for filing of forms under the provisions of the Companies Act, then the Company and every officer of the Company who is in default would be punishable with fine.

***18. Some of our corporate records and forms filed with the Registrar of Companies are not traceable.***

Our Company is unable to trace certain corporate and other documents in relation to our Company including forms filed with Registrar of Companies prior to the year 2006. Due to Change in methods of records keeping on account of technological advancement and computerization, over the years, certain forms filed with ROC prior to the year 2006 like increase in authorized capital, Return of Allotment pertaining to year 2001, Registration of charges and modification of charges, annual return, statements and accounts with respect to application money received, etc. could not be traced by our Company. Further, online filing of Roc Documents was initiated in the year 2006 and all forms prior to the said year were physically filed, hence certain of these forms could not be retrieved from Ministry of Corporate Affairs (MCA) portal. Our Company had carried limited purpose search for the physical copies of the untraceable forms at the RoC, Delhi but the forms are not available at the office of Registrar of Companies as well. As such under the circumstances elaborated above, our Company cannot assure you that the filings were made in a timely manner, have complied with applicable laws or the information gathered through other available documents of the Company are correct. Also, our Company may not be in position to attend to and / or respond appropriately to any legal matter due to lack of lost/ destroyed records and to that extent the same could adversely affect our business operation.

***19. Failure in maintaining the requisite standard for storage of perishable products stored in our warehouse or transported by us could have a negative effect on our business.***

While transportation of perishable products, we are required to maintain the requisite standard for storage of perishable products that we store and transport. We achieve this through various means such as storage at Agricultural & Processed Food Products Export Development Authority (APEDA) warehouses and ensure that our temperature-controlled facilities adhere to specific storage requirements as required by our customers in terms of the agreements entered into with them. However, if we consistently, or frequently, fail to maintain the prescribed or requisite standards, we may be unable to retain our customers which will have an adverse effect on our business, growth prospects and our financial results.

Further, if the products delivered by us do not meet the requirements specified by our customers, then our customers may dispose of the products in a manner convenient to them, and the cost of such disposal may be adjusted from payments due to us. In the event that we fail to maintain the prescribed and/or requisite standards of storage or if the integrity of products that are stored or distributed is compromised, we could be in breach of our contractual obligations to our customers which could lead, among other things, to monetary damages.

***20. We are also engaged in the business of Heavy Lift Transportation. In case of non-identification of efficient method of transporting or not obtaining statutory permissions in this regard, our operations and profitability could be adversely affected.***

Bulk break projects or Heavy Lift Transportation is also one of the services provided by our Company, which inter alia include route survey, equipment analysis required for transportation and obtaining statutory permissions before the cargo is transported. In case of heavy lift transport proper route survey helps us to understand the possible obstacles in the route, ascertaining the best possible route, equipment required for the transportation of the Cargo and the necessary permission required from different statutory authorities for moving the Cargo. In case the route survey conducted by us is inaccurate, or we are unable to identify another efficient method of transporting, or we fail to obtain statutory permissions, it could lead to time and/or cost overrun and/or failure to meet scheduled timeliness. Also, in case of an inappropriate route being selected may lead to damage to cargo or may require us to find

an alternate route which could lead to additional cost being imposed upon us and adversely affect our operations and profitability.

**21. We may be unable to attract, recruit and retain employees with the requisite skills such as experienced drivers may adversely impact our business, results of operations and financial results.**

We rely on the skills, expertise and experience of our employees to provide quality services to our customers. Our goods transportation business is significantly dependent on our ability to attract, recruit and retain a sufficient number of experienced drivers. Experienced and skilled workers in our industry are highly sought after, and competition for talent is intense. Our employees may terminate their employment with us prematurely and we may not be able to retain them. The industry suffers from high turnover of drivers. This high turnover rate requires us to continuously recruit a substantial number of drivers in order to operate vehicles. If we experience any failure to attract and retain competent personnels or any material increase in labour costs as a result of the shortage of skilled labour, our competitiveness and business would be damaged, thereby adversely affecting our financial condition and operating results. Further, if we fail to identify suitable replacements of our departed staff, our business and operation could be adversely affected and our future growth and expansions may be inhibited.

**22. We have experienced negative cash flows in previous years. Any operating losses or negative cash flows in the future could adversely affect our results of operations and financial conditions**

The details of Cash flows of our Company are as follows:

Particulars	For the six months period ended on September 30, 2022	For the year ended March 31, 2022 (Standalone)	For the year ended March 31, 2021 (Standalone)	For the year ended March 31, 2021 (Standalone)
Net Cash Generated from Operating Activities	406.24	82.83	324.00	90.00
Net Cash from Investing Activities	(254.55)	70.99	(171.00)	(4.00)
Net Cash from Financing Activities	35.46	(28.02)	(55.00)	(131.00)

Cash flow of a Company is a key indicator to show the extent of cash generated from operations to meet capital expenditure, pay dividends, repay loans and to make new investments without raising finance from external resources. Any operating losses or negative cash flows could adversely affect our results of operations and financial conditions. If we are not able to generate sufficient cash flows, it may adversely affect our business and financial operations.

**23. Our diverse and complex multi-location operations subject us to various statutory, legal and regulatory risks.**

Our future revenue growth depends upon the successful operation of our operating locations and warehouses, the efficiency of our delivery systems and the successful management of our sales, marketing, and support and service teams through direct and indirect channels in various states across India where our existing or potential clients are located. The expansion of our business may require that we establish new offices and warehouses and manage businesses in widely disparate states with different statutory, legal and regulatory framework. In addition, we may be affected by various factors inherent in carrying out business operations in several states in India and abroad, such as:

1. coordinating and managing operations in several locations, including different political, economic and business conditions and labour laws and associated uncertainties;



2. exposure to different legal standards and enforcement mechanisms and compliance with regulations; and
3. difficulties in staffing and managing operations, including coordinating and interacting with our local representatives and business partners to fully understand local business and regulatory requirements.

Any of these factors, alone or in combination, could materially and adversely affect our business, results of operations and financial condition and prospects.

***24. We have not received consents from some of the members of the Promoter Group to include their name in promoter group category.***

Beena Rawat, Shanti Payal, Kanta Negi, Jatan Singh, Sumati Devi, Harlata Rawat and Shailendar Singh Rawat have been disclosed as part of our Promoter Group on the basis of being an immediate relative of our Promoter, Narendra Singh Bisht; Anuradha Pathak, Shakuntala Sharma, Prabha and Vinay Sharma have been disclosed as part of our Promoter Group on the basis of being an immediate relative of our Promoter, Rajeev Sharma; Rajni Dua, Grishika Arora, Krishna Pahuja, Sunita Juneja, Anju Dhamija and Rajeev Pahuja have been disclosed as part of our Promoter Group on the basis of being an immediate relative of our Promoter, Yashpal Arora. Further, we have provided all the information as available in the records of the Company and in public domain. However, no KYC information is available in public domain and in the Company records. Further, the above mentioned members of the promoter group, have communicated that they do not possess a PAN card. Our Company & Promoters had tried their best efforts to get consent from the promoter group individuals, but unfortunately, no response have been received from their end, till date except few of the individuals. For more details, please refer to chapter titled ***“Our Promoters and Promoter Group”*** on page 176 of the Draft Prospectus.

***25. 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 & Directors who are the natural person in control of our Company. Our Promoters & 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 & 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 & Directors and our success depends upon the continuing services of our Promoters & 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. Further, our Promoters & Directors are also part of certain other firms / ventures which are in the similar line of business and may continue to do so. 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 & 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 / 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.

***26. Our transportation operations depend on our ability to generate sufficient transportation volumes to achieve acceptable profit margins or avoid losses.***

Our transportation operations are dependent on the availability of sufficient transportation volumes to achieve acceptable margins and avoid losses. The high fixed costs that are typical in our transportation operations do not vary significantly with variations in transportation volumes, and a relatively small change in transportation volumes or the prices we charge to our customers can have a significant effect on our results of operations. Further, difficulties with internal processes or other external adverse influences could lead to shortfalls in revenue. As a result, the success of our business depends on our

ability to optimise transportation volumes and revenues. If we are unable to succeed sufficiently at these tasks, we may not be able to achieve acceptable operating or net profit margins, and our business, results of operations and financial condition could be adversely affected.

***27.Changes in technology may render our current technologies obsolete or require us to undertake substantial capital investments, which could adversely affect our results of operations.***

We take all the possible steps to keep ourselves upgraded to the latest technology. Technologies currently under development or that may be developed in the future, if employed by our existing competitors or new entrants, may adversely affect our competitiveness. The development and application of new technologies involve time, substantial cost and risk. Our competitors may be able to deploy new technologies, such as those pertaining to refrigeration, before us and we cannot predict how emerging and future technological changes will affect our operations or the competitiveness of our services. If we fail to successfully implement new technologies in a timely manner or at all, our business, financial condition and results of operations may be adversely affected.

***28.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 & 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 Promoter and Promoter Group***” and “***Restated Financial Statement as***” beginning on pages 176, and 184 respectively, of this Draft Prospectus.

***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.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 Draft Prospectus. Nitin Bharal, CEO & Whole-Time Director, Narendra Singh Bisht, CFO & Whole-time Director, Yashpal Arora, Whole-Time Director and Rajeev Sharma, Managing Director of our Company has been unable to trace copies of certain documents pertaining to his educational qualifications. Our Company has obtained confirmations from him that he has made his best efforts to procure the relevant supporting documents for these 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 him to disclose details of his educational qualifications in this Draft Prospectus and we have not been able to independently verify these details. Therefore, we cannot assure you that all information relating to the educational

qualifications of our Directors included in chapter titled “*Our Management*” beginning on page 124 are complete, true and accurate.

***31. Our Company’s insurance coverage may not be adequate to protect us against all material hazards which may result in disruptions of operations/monetary loss on account of stoppage of work.***

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 and generally do not cover losses from business interruption. Further, if we are unable to secure vehicular insurance on attractive terms for our trailers/trucks, our transportation operations logistics services could be negatively affected. We also cannot assure you that we will renew our existing insurance policies in a timely manner or at all. In the case of an uninsured loss, a loss in excess of insured limits or a loss for which we do not have coverage or coverage is prohibitively expensive, 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.

***32. 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 & 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.

***33. Our 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 Group will continue to own [ ● ] % of our post Issue Equity Share capital. As a result, our 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.

***34. 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.

***35. Any Penalty or demand raised by statutory authorities in future will affect our financial position of the Company.***

Our Company is engaged in the logistics and transportation business which attracts tax liability such as Goods and Service Tax, Income Tax (including dividend distribution tax for dividend payment), and Professional Tax as per the applicable provisions of Law. We are also required to comply with the provisions such as registration under the labour laws like Provident Fund and ESI and are also subjected to deposit of Provident Fund and ESI contribution of employer and employees. Although, we have taken all the necessary approvals and deposited the required returns and taxes under various applicable Acts but any demand or penalty raised by the concerned authority in future for any previous year and current year will affect the financial position of the Company.

***36. We have in the past entered into certain related party transactions and may continue to do so in the future.***

Our Company has entered into transactions with our certain related parties. While all such transactions have been conducted on an arm's length basis and in the ordinary course of business and in accordance with the relevant provisions of Companies Act and all others applicable laws. There can be no assurance that we could not have achieved more favourable terms had such transactions not been entered into with related parties. We confirm that the related party transactions are in compliance with the relevant provisions of Companies Act and other applicable laws.

Furthermore, it is likely that we may 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 business, prospects, results of operations and financial condition, including because of potential conflicts of interest or otherwise.

For details on the transactions entered by us, please see the chapter titled "***Financial Statements***" beginning on page 184 of this Draft Prospectus.

***37. Proposed objects of the Issue for which funds are being raised have not been appraised by any bank or financial institution. Any inability on our part to effectively utilize the Issue proceeds could adversely affect our financials.***

The objects of the Issue for which the funds are being raised have not been appraised by any bank or financial institution. In the absence of such independent appraisal, the requirement of funds raised through this issue, as specified in the chapter titled "***Objects of the Issue***" are based on the company's estimates and internal research. We may have to revise our management estimates from time to time and consequently our funding requirements may also change. This may result in rescheduling of our expenditure plans and an increase or decrease in our proposed expenditure for a particular object. Deployment of these funds is at the discretion of the management and the Board of Directors of the 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 financials.

***38. 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 183 of this Draft prospectus.

***39. 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.

***40. 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 71. of this draft 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:

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

***41. 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 Draft Prospectus.***

While facts and other statistics in the Draft 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 90 of this Draft 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.

***42. We have not made any alternate arrangements for meeting our working capital requirements for the Objects of the Issue. Further we have not identified any alternate source of financing the ‘Objects of the Issue’. Any shortfall in raising / meeting the same could adversely affect our growth plans, operations and financial performance.***

As on date, we have not made any alternate arrangements for meeting our working capital requirements for the Objects of the Issue. Further, we have not identified any alternate source of working capital

funding and hence any failure or delay on our part to raise money from this issue or any shortfall in the issue proceeds could adversely affect our growth plans. We meet our working capital requirements through our owned funds, internal accruals and debt. Any shortfall in our net owned funds, internal accruals and our inability to raise debt would result in us being unable to meet our working capital requirements, which in turn will negatively affect our financial condition and results of operations. For further details please refer to the chapter titled *“Objects of the Issue”* beginning on page 71 of this Draft Prospectus.

***43. There is no monitoring agency appointed by our Company and the deployment of funds are at the discretion of our management and our board of Directors, though it shall be monitored by our Audit Committee.***

As per SEBI (ICDR) Regulations, 2018, as amended, appointment of monitoring agency is required only for Issue size above 10,000 Lakhs. Hence, we have not appointed any monitoring agency to monitor the utilization of Issue proceeds. However, the audit committee of our Board will monitor the utilization of Issue proceeds in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, our Company shall inform about material deviations in the utilization of Issue proceeds to the stock exchange and shall also simultaneously make the material deviations / adverse comments of the audit committee public.

For details, please refer Chapter titled *“Objects of the Issue”* beginning on page 71 of the Draft Prospectus.

## **External Risk Factors**

***44. 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.

***45. 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.

***46. 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.

***47. 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.

***48. 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.

***49. 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.

***50. 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 Rs. 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.

***51. 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 significant 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.

***52. 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 draft 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 draft prospectus should accordingly be limited

### **Risk Related to our Equity shares**

***53. 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 82 of this Draft 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.

***54. 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:

1. quarterly variations in our results of operations;
2. results of operations that vary from the expectations of securities analysts and investors;
3. results of operations that vary from those of our competitors;
4. changes in expectations as to our future financial performance, including financial estimates by research analysts and investors;
5. a change in research analysts' recommendations;
6. announcements by us or our competitors of significant acquisitions, strategic alliances, joint operations or capital commitments;
7. announcements by third parties or governmental entities of significant claims or proceedings against us;
8. new laws and governmental regulations applicable to our industry;
9. additions or departures of key management personnel;
10. changes in exchange rates;
11. fluctuations in stock market prices and volume; and
12. general economic and stock market conditions.

***55. 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.

***56. 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.

***57. 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.

***58. 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 natural 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.

***59. 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.

***60. 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.

***61. 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

***62. 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.

***63. 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
<b>Issue of Equity Shares by our Company</b>	Up to 32,44,000 Equity Shares of face value of ₹ 10.00/- each fully paid-up for cash at price of ₹ [●]/- per Equity Share aggregating to maximum ₹ [●] Lakhs.
<i>Consisting of</i>	
<b>Market Maker Reservation Portion</b>	[●] Equity Shares of face value of ₹ 10.00/- each fully paid-up for cash at price of ₹ [●]/- per Equity Share aggregating to ₹ [●] Lakhs.
<b>Net Issue to The Public*</b>	[●] Equity Shares of face value of ₹ 10.00/- each fully paid-up for cash at price of ₹ [●]/- per Equity Share aggregating to ₹ [●] Lakhs.
<i>of which</i>	
<b>A. Retail Portion</b>	[●] Equity Shares of face value of ₹10.00/- each fully paid-up for cash at price of ₹ [●]/- per Equity Share aggregating to ₹ [●] Lakhs i.e., 50% of the Net Issue shall be available for allocation to the Retail Individual Investors.
<b>B. Non – Institutional Portion</b>	[●] Equity Shares of face value of ₹10.00/- each fully paid-up for cash at price of ₹ [●]/- per Equity Share aggregating to ₹ [●] Lakhs i.e., 50% of the Net Issue shall be available for allocation for Investors other than the Retail Individual Investors.
<b>Pre-and Post-Issue Equity Shares</b>	
<b>Equity Shares outstanding prior to the issue</b>	75,69,600 Equity Shares of face value of ₹ 10.00/- each.
<b>Equity Shares outstanding after the issue</b>	[●] Equity Shares of face value of ₹ 10.00/- each.
<b>Use of Issue Proceeds</b>	For details, please refer chapter titled “ <b>Objects of the Issue</b> ” beginning on page 71 of this Draft Prospectus.

*The Issue has been authorized by the Board of Directors vide a resolution passed at its meeting held on December 20, 2023 and approved by the shareholders of our Company vide a special resolution at the Extraordinary General Meeting held on January 05, 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 250 of this Draft 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:*

- 1. Minimum fifty percent to retail individual investor; and*
- 2. 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 184 and 211 respectively of this Draft Prospectus.

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

**COMMITTED CARGO CARE LIMITED**  
**CIN: U63090DL1998PLC096746**  
**RESTATED STANDALONE STATEMENT OF ASSETS AND LIABILITIES**

(Rs. in Lakhs)

Particulars	Note No	SEP 22	As at 31st March		
			2022	2021	2020
<b>I. EQUITY AND LIABILITIES</b>					
<b>1 Shareholders' funds</b>					
a) Share Capital	2	756.96	756.96	756.96	756.96
b) Reserves and Surplus	3	1,854.18	1,594.67	1,285.94	1,053.74
c) Money received against share warrants		-	-	-	-
<b>2 Share application money pending allotment</b>		-	-	-	-
<b>TOTAL(1)</b>		<b>2,611.14</b>	<b>2,351.63</b>	<b>2,042.90</b>	<b>1,810.70</b>
<b>3 Non-current Liabilities</b>					
a) Other Long term liabilities		-	-	-	-
b) Long-term provisions		-	-	-	-
<b>TOTAL(2)</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>4 Current Liabilities</b>					
a) Short-term Borrowing	4	54.27	14.69	31.42	65.19
b) Trade Payables	5	-	0.37	-	-
Total outstanding dues of MSME		408.89	541.99	336.37	273.50
Total outstanding dues of Creditors other than MSME		187.24	209.18	276.18	184.42
b) Other Current Liabilities	6	283.37	191.99	348.76	265.98
c) Short-term provisions	7	-	-	-	-
<b>TOTAL(3)</b>		<b>933.77</b>	<b>958.22</b>	<b>992.74</b>	<b>789.09</b>
<b>TOTAL(1+2+3)</b>		<b>3,544.91</b>	<b>3,309.84</b>	<b>3,035.65</b>	<b>2,599.79</b>
<b>II. ASSETS</b>					
<b>1 Non-current assets</b>					
a) Fixed Assets					
i) Tangible assets	8	132.50	140.07	151.63	83.30
ii) Intangible assets	8	1.28	1.59	1.81	3.24
iii) Capital work-in-progress and under development		-	-	-	-
<b>TOTAL(1)</b>		<b>133.78</b>	<b>141.66</b>	<b>153.44</b>	<b>86.54</b>
b) Non-current investments		-	-	-	28.12
c) Deferred tax assets (net)	9	12.08	11.84	12.31	12.44
d) Long-term loans and advances		-	-	-	-
e) Other Non-current assets		-	-	-	8.11
<b>TOTAL(1)</b>		<b>145.87</b>	<b>153.50</b>	<b>165.75</b>	<b>135.21</b>
<b>2 Current assets</b>					
a) Current Investments	10	359.81	106.63	190.76	70.32
b) Trade receivables	11	2,058.50	2,274.74	1,961.96	1,857.26
c) Cash and Bank balances	12	548.85	361.70	235.90	138.20
d) Short-term loans and advances	13	22.37	29.31	34.70	20.78
e) Other current assets	14	409.52	383.97	446.58	378.03
<b>TOTAL(2)</b>		<b>3,399.04</b>	<b>3,156.34</b>	<b>2,869.90</b>	<b>2,464.59</b>
<b>TOTAL(1+2)</b>		<b>3,544.91</b>	<b>3,309.85</b>	<b>3,035.65</b>	<b>2,599.79</b>

**SIGNIFICANT ACCOUNTING POLICIES**

The accompanying notes are an integral part of Restated financial statements.

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**For GUPTA VIJAY K & CO.**

Firm Regn No. 021206N  
Chartered Accountants

*Sd/-*  
**Vijay Kumar Gupta**  
Partner  
M.No. 501902  
New Delhi  
UDIN:-23501902BGQEUH7752  
Date:-10/02/2023

For and on behalf of the Board of Directors  
**COMMITTED CARGO CARE LIMITED**

*Sd/-*  
**(Narendra Singh Bisht)**  
Director  
DIN: 00342205

*Sd/-*  
**(Rajeev Sharma)**  
Director  
DIN: 00936817

*Sd/-*  
**Charumita Bhutani**  
Company Secretary

**COMMITTED CARGO CARE LIMITED**  
CIN: U63090DL1998PLC096746

(Rs. in Lakhs)

**RESTATED STANDALONE STATEMENT OF PROFIT AND LOSS**

Particulars	Note No	SEP 22	As at 31st March		
			2022	2021	2020
I. Revenue from Operations	15	6,255.69	14,597.12	11,377.48	8,402.52
II. Other Income	16	-	15.04	8.41	1.58
III. Total Income (1+2)		6,255.69	14,612.17	11,385.89	8,404.10
IV. Expenses:					
Direct Expenses for operations	17	5,315.85	12,859.93	10,037.58	7,166.32
Employee benefits expense	18	343.05	688.95	695.65	692.67
Finance costs	19	4.13	11.29	21.13	24.77
Depreciation & amortization expense	20	9.24	25.39	19.98	24.64
Other expenses	21	232.77	608.22	296.45	292.16
Total Expenses		5,905.04	14,193.77	11,070.78	8,200.56
V. Profit before exceptional and extraordinary items and tax (III - IV)		350.65	418.40	315.11	203.53
VI. Less: Exceptional items		-	-	-	-
VII. Profit before extraordinary items and tax (V - VI)		350.65	418.40	315.11	203.53
VIII. Extraordinary Items		-	-	-	-
IX. Profit before tax (VII - VIII)		350.65	418.40	315.11	203.53
X. Tax expense:					
(1) Current tax		91.38	109.21	82.78	54.20
(2) Deferred tax (Credit)		(0.24)	0.47	0.13	(1.77)
XI. Profit/(Loss) from the period from continuing operations (IX - X)		259.51	308.72	232.20	151.10
XII. Profit/(Loss) from discontinuing operations		-	-	-	-
XIII. Tax expense of discounting operations		-	-	-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-	-	-
XV. Profit/(Loss) for the period (XI + XIV)		259.51	308.72	232.20	151.10
XVI. Earnings per equity share:					
(1) Basic		3.43	4.08	3.07	2.00
(2) Diluted		3.43	4.08	3.07	2.00

**SIGNIFICANT ACCOUNTING POLICIES**


The accompanying notes are an integral part of Restated financial statements.

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2-29

**For GUPTA VIJAY K & CO.**

Firm Regn No. 021206N  
Chartered Accountants

  
Vijay Kumar Gupta  
Partner  
M.No. 501902  
New Delhi  
UDIN:-23501902BGQEUH7752  
Date:-10/02/2023

For and on behalf of the Board of Directors

**COMMITTED CARGO CARE LIMITED**

  
(Narendra Singh Bisht)  
Director  
DIN: 00342205

  
(Rajeev Sharma)  
Director  
DIN: 00936817

  
Charumita Bhutani  
Company Secretary

**COMMITTED CARGO CARE LIMITED****RESTATED STANDALONE STATEMENT CASH FLOWS****(Rs. in Lakhs)**

Particular	'SEP 22	As at 31st March		
		2022	2021	2020
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net profit before tax , prior period items and extra-ordinary items	350.65	418.40	315	204
<b>Adjustment for</b>				
Depreciation	9.24	25.39	20	25
Interest and finance charges	4.13	11.29	21	25
Prior Period Item				
	13.37	37	41	49
<b>Operating profit before working capital changes</b>	<b>364.02</b>	<b>455.08</b>	<b>356</b>	<b>253</b>
<b>Adjustment for:</b>				
Provision	91.38	-156.78	-	-
Trade and other receivables	216.23	-244.78	-105	-41
Inventories				
Trade payables / other liabilities	(155.41)	138.98	237	-54
Loans and Advances / others	(18.60)			-14
	133.60	-262.57	50	-109
<b>Cash generated from operations</b>	<b>497.62</b>	<b>192.51</b>	<b>406</b>	<b>144</b>
Direct Taxes paid(Mat Credit Setoff)	(91.38)	-109.67	-83	-54
<b>Net cash from operating activities - A</b>	<b>406.24</b>	<b>82.83</b>	<b>324</b>	<b>90</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of assets / addition to CWIP/ construction stores & advances/ others	(1.37)	-13.61	-87	-9
FDR/Other Investment	(253.18)	84.60	-84	1
Investment in Subsidiary				4
<b>Net cash used in Investing activities - B</b>	<b>(254.55)</b>	<b>70.99</b>	<b>-171</b>	<b>-4</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Issue of Equity capital				
Proceeds from borrowings(net)	39.59	-16.74	-34	-106
Interest paid	(4.13)	-11.29	-21	-25
<b>Net cash from financing activities - C</b>	<b>35.46</b>	<b>-28.02</b>	<b>-55</b>	<b>-131</b>
<b>Net increase / decrease in cash and cash equivalents (A+B+C)</b>	<b>187.15</b>	<b>125.80</b>	<b>98</b>	<b>-45</b>
Cash and cash equivalents - opening balance	361.70	235.90	138	183
Cash and cash equivalents - closing balance	<b>548.85</b>	<b>361.70</b>	236	138
<b>Net cash Increase / decrease</b>	<b>187.15</b>	<b>125.80</b>	<b>98</b>	<b>-45</b>

Note:

- Cash and cash equivalents consist of balance with banks.
- Previous Year's figures have been regrouped/ rearranged wherever necessary.

The accompanying notes form an integral part of the Restated Financial Statements.

In terms of our attached report of even date

As per our report of even date attached

**For GUPTA VIJAY K & CO.**

Firm Regn No. 021206N

Chartered Accountants



Partner

M.No. 501902

New Delhi

UDIN:-23501902BGQEUH7752

Date:-10/02/2023

For and on behalf of the Board of Directors  
**COMMITTED CARGO CARE LIMITED**


Director

DIN: 00342205



Director

DIN: 00936817



Charumita Bhutani

Company Secretary



## GENERAL INFORMATION

Our Company was originally incorporated as a Private Limited Company in name and style of “Committed Cargo Care Private Limited” under the provisions of the Companies Act, 1956 vide certificate of incorporation dated October 20, 1998 bearing Registration Number 55-96746 of 1998 issued by Asst. Registrar of Companies, N.C.T of Delhi & Haryana. Subsequently, the name of the Company was changed to “Committed Cargo Care Limited” pursuant to conversion into a public Company vide shareholder’s approval dated January 12, 2018 and vide fresh certificate of incorporation dated January 17, 2018 bearing Corporate Identity Number U63090DL1998PLC096746 issued by Registrar of Companies, Delhi. For further details, please refer to the chapter titled “*History and Certain Corporate Matters*” beginning on page 121 of this Draft Prospectus.

### REGISTERED OFFICE OF OUR COMPANY COMMITTED CARGO CARE LIMITED

Khasra No. 406, Ground Floor, A- Block, Gali No. – 8

Mahipalpur Extn., New Delhi– 110037

Tel No: 011-46151111

Email: [hr@committedgroup.com](mailto:hr@committedgroup.com)

Website: [www.committedgroup.com](http://www.committedgroup.com)

Corporate Identification Number: U63090DL1998PLC096746

Registration Number: 096746

### ADDRESS OF THE REGISTRAR OF COMPANIES

Our Company is registered with the Registrar of Companies, Delhi & Haryana, located at the following address:

4th Floor, IFCI Tower, 61, Nehru Place

New Delhi – 110019, India.

### 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
Rajeev Sharma	00936817	Managing Director	116-B, Power Apartment, AD Block, PITAMPURA, Saraswati Vihar S.O, Saraswati Vihar – 110034, New Delhi, India.
Nitin Bharal	00342195	Whole time Director	K-60, 3 <sup>rd</sup> Floor, Near Shiv Mandir, Green Park Main, Green Park Market, Hauz Khas, South Delhi – 110016, Delhi, India.
Narendra Singh Bisht	00342205	Whole time Director & Chief Financial Officer	A1/46, Pocket – A1, Sector 3, Rohini Sector – 7, North West Delhi – 110085, Delhi, India.
Yash Pal Arora	00391472	Whole time Director	59/5 First Floor, Ashok Nagar, Tilak Nagar, West Delhi- 110018, Delhi, India.
Shaman Chaudhry	08041013	Non-Executive Independent Director	House no 128, Sec 29, Arun vihar, Noida, Uttar Pradesh, 201301.
Hari Prasad Thapliyal	06553224	Non-Executive Independent Director	B-609, Lord Krishna Green, Doon University Road, Dehradun-248001
Gurinder Singh	00081462	Non-Executive Independent Director	D-96, Saket, New Delhi - 110017 (INDIA)
John Joseph	08641139	Non-Executive Independent Director	Chaitram, Jyothi Nagar, Edakkad Road, Easthill, Westhill P.O, 673005, Kerala

For detailed profile of our Board of Directors, please refer to the chapter titled “*Our Management*” beginning on page 124 of this Draft Prospectus.

## **COMPANY SECRETARY & COMPLIANCE OFFICER**

### **Charumita Bhutani**

Khasra No. 406, Ground Floor, A- Block, Gali No. – 8

Mahipalpur Extn., New Delhi– 110037

**Tel No:** 011-46151111

**Email:** [hr@committedgroup.com](mailto:hr@committedgroup.com)

**Website:** [www.committedgroup.com](http://www.committedgroup.com)

*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 Issue related 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 and ASBA Account number (for Applicants other than Retail Investors using the UPI Mechanism) in which the amount equivalent to the Application Amount was blocked or the UPI ID in case of Retail Investor using the UPI Mechanism.

Further, the investors shall also enclose the Acknowledgement Slip from the Designated Intermediaries in addition to the documents/ information mentioned above. 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 Applicants.

In terms of SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/22, dated February 15, 2018, any ASBA Applicants whose application 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. In terms of the SEBI circular no. 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 SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and EBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 SCSBs are required to compensate the investor immediately on the receipt of complaint.

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

<b>LEAD MANAGER TO THE ISSUE</b>	<b>REGISTRAR TO THE ISSUE</b>
<b>FEDEX SECURITIES PRIVATE LIMITED</b> B 7, 3 <sup>rd</sup> Floor, Jay Chambers, Dayaldas Road, Vile Parle (East), Mumbai - 400 057, Maharashtra, India <b>Tel No:</b> +91 8104985149 <b>Contact Person:</b> Yash Kadakia <b>Email Id:</b> <a href="mailto:mb@fedsec.in">mb@fedsec.in</a> <b>Website:</b> <a href="http://www.fedsec.in">www.fedsec.in</a> <b>Investor Grievance Email:</b> <a href="mailto:mb@fedsec.in">mb@fedsec.in</a> <b>SEBI Registration Number:</b> INM000010163	<b>BIGSHARE SERVICES PRIVATE LIMITED</b> 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai-400059 <b>Tel No:</b> +91 022 6263 8200 <b>Fax No:</b> +91 22 62638299 <b>E-mail Id:</b> <a href="mailto:ipo@bigshareonline.com">ipo@bigshareonline.com</a> <b>Website:</b> <a href="http://www.bigshareonline.com">www.bigshareonline.com</a> <b>Contact Person:</b> Mr. Babu Rapheal <b>SEBI Registration No:</b> INR000001385

<b>LEGAL ADVISOR TO THE ISSUE</b>	<b>STATUTORY AND PEER REVIEW AUDITOR</b>
<b>Vidhigya Legal</b> B 1202, Tilak Bhavna, Tilak Nagar, Mumbai – 400089, Maharashtra, India <b>Tel No.:</b> +91 744 071 2376 <b>Email Id:</b> vidhigyaassociates@gmail.com <b>Contact Person:</b> Kumar Gaurav	<b>M/S Gupta Vijay K &amp; Co, Chartered Accountants</b> 1007, 10 <sup>th</sup> Floor, New Delhi House, 27, Barakhamba Road, 110001, New Delhi. <b>Tel No:</b> 011 – 43021889 <b>E-mail Id:</b> vkguptaca@gmail.com <b>Contact Person:</b> CA Vijay Kumar Gupta <b>Firm Registration No:</b> 021206N <b>Membership No:</b> 501902 <b>Peer Review Number:</b> 012444
<b>BANKERS TO THE COMPANY</b>	
<b>Yes Bank Limited</b> <b>Address:</b> Kapashera, New Delhi- 110037 <b>Tel No:</b> 91+ 9311485446 <b>E-mail Id:</b> abhinavjain@yesbank.in <b>Website:</b> yesbank.in <b>Contact Person:</b> Abhinav Jain	<b>ICICI Bank Limited</b> <b>Address:</b> Shop no. G11, Vasant square mall, Vasant kunj, Delhi - 110070 <b>Tel No:</b> 011-46121412 <b>Fax No:</b> 011-46121412 <b>E-mail Id:</b> bella.gautam@icicibank.com <b>Website:</b> www.icicibank.com <b>Contact Person:</b> Bella Gautam
<b>BANKERS TO THE COMPANY</b>	<b>BANKERS TO THE ISSUE / REFUND BANK /SPONSOR BANK</b>
<b>Kotak Mahindra Bank</b> <b>Address:</b> M-3, Omega towers, Aurobinod Marg, New Delhi - 110016 <b>Tel No:</b> 011-26567936 <b>E-mail Id:</b> naveen.aggarwal@kotak.com <b>Website:</b> www.kotak.com <b>Contact Person:</b> Naveen Aggarwal	[ ● ] [ ● ] <b>Tel No:</b> 022-[ ● ] <b>Fax No:</b> 022- [ ● ] <b>E-mail Id:</b> [ ● ] <b>Website:</b> [ ● ] <b>Contact Person:</b> Mr. [ ● ] <b>SEBI Registration No:</b> [ ● ]
<b>MARKET MAKER TO THE ISSUE</b>	<b>UNDERWRITER TO THE ISSUE</b>
[ ● ] [ ● ] <b>Tel No:</b> 022-[ ● ] <b>Fax No:</b> 022- [ ● ] <b>E-mail Id:</b> [ ● ] <b>Website:</b> [ ● ] <b>Contact Person:</b> Mr. [ ● ] <b>SEBI Registration No:</b> [ ● ]	[ ● ] [ ● ] <b>Tel No:</b> 022- [ ● ] <b>Fax No:</b> 022- [ ● ] <b>E-mail Id:</b> [ ● ] <b>Website:</b> [ ● ] <b>Contact Person:</b> Mr. [ ● ] <b>SEBI Registration No:</b> [ ● ]
<b>ADVISOR TO THE COMPANY</b>	
<b>Neomile Corporate Advisory Limited</b> Unit No: 1215, C Wing, One BKC, Bandra Kurla Complex, Bandra East, Mumbai 400 051, Maharashtra, India <b>Tel No:</b> 022 62398080 <b>E-mail Id:</b> info@neomilecapital.com <b>Website:</b> www.neomilecapital.com <b>Contact Person:</b> Kirtan Rupareliya	

#### **SYNDICATE MEMBER**

As on the date of this Draft 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 <http://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 SCSB Branches with which an ASBA Applicant (other than an UPI Applicant 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.

### **INVESTORS BANKS OR ISSUER BANK FOR UPI**

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 Applicants 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.

### **Syndicate SCSB Branches**

In relation to Offer submitted under the ASBA process 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 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?doRecognisedFpi=yes&intmId=35>) and updated from time to time or any other website prescribed by SEBI from time to time. For more information on such branches collecting Application form Forms from the Syndicate at Specified Locations, see the website of the SEBI <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35> as updated from time to time or any other website prescribed by SEBI from time to time.

### **REGISTERED BROKERS**

The list of the Registered Brokers eligible to accept ASBA forms, including details such as postal address, telephone number and e-mail address, is provided on the websites of the NSE at [http://www1.nseindia.com/products/content/equities/ipos/ipo\\_mem\\_terminal.htm](http://www1.nseindia.com/products/content/equities/ipos/ipo_mem_terminal.htm), respectively, as updated from time to time.

### **REGISTRAR TO THE ISSUE AND SHARE TRANSFER AGENTS (“RTA”)**

The list of the RTAs eligible to accept ASBA Forms from Bidders (other than RIBs) at the Designated RTA Locations, including details such as address, telephone number and e-mail address, is provided on the websites of Stock Exchanges at <http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx> And [http://www.nseindia.com/products/content/equities/ipos/asba\\_procedures.htm](http://www.nseindia.com/products/content/equities/ipos/asba_procedures.htm), respectively, as updated from time to time.

### **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](http://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.

## **GREEN SHOE OPTION**

No Green Shoe Option is contemplated under this Issue.

## **BROKERS TO THE ISSUE**

All members of the recognized stock exchanges would be eligible to act as Brokers to the Issue.

## **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 Statutory Auditor namely, M/S Gupta Vijay K & Co., Chartered Accountants, to include their name as required under Section 26(1)(a)(v) of the Companies Act, 2013 in this Draft Prospectus/Prospectus and as “Expert” as defined under section 2(38) of the Companies Act, 2013 in respect to their Report on Restated Financial Statements dated February 10, 2023 and Report on Statement of Tax Benefits dated February 10, 2023 and issued by them, included in this Draft Prospectus and such consent has not been withdrawn as on the date of this Draft Prospectus.

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

## **FILING THE DRAFT PROSPECTUS / PROSPECTUS**

The Draft Prospectus and Prospectus shall be filed with the Emerge Platform of NSE India (“**NSE EMERGE Platform**”) However, pursuant to sub regulation (5) of regulation 246, the soft copy of the Draft Prospectus and the Prospectus shall be furnished to the 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>. However, SEBI shall not issue any observation on the Draft Prospectus and the Prospectus in terms of Regulation 246(2) of SEBI ICDR Regulations.

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 4th Floor, IFCI Tower, 61, Nehru Place New Delhi – 110019.

## **UNDERWRITERS**

Our Company and Lead Manager to the Issue hereby confirm that the Issue is 100% Underwritten. The underwriting agreement is dated [●], 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 Lakhs)	% of the total Issue size Underwritten
[●] [●] Tel No: +91 [●] Contact Person: [●] Email Id: [●] Website: [●] Investor Grievance Email: [●] SEBI Registration Number: [●]	[●]	[●]	[●]
<b>Total</b>	[●]	[●]	[●]

\*Includes [●] 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

Name of the auditor	Bhupesh Khadaria & Company	Gupta Vijay K & Co.
FRN	019629N	021206N
Peer Review Number	-	012444
Date of Appointment	September 30, 2019	February 06, 2023
Date of Resignation	February 04, 2023	-
Period from	April 1, 2019	April 1, 2022
Email ID	<a href="mailto:bhupesh_khadaria@yahoo.co.in">bhupesh_khadaria@yahoo.co.in</a>	<a href="mailto:vkguptaca@gmail.com">vkguptaca@gmail.com</a>
Address	F-605, Rashmi Appartment, Harsh Vihar, Pitampura, New Delhi – 110034, Delhi, India	1007, 10th Floor New Delhi House-27, Barakhamba, Road Connaught Place, New Delhi – 110001, Delhi, India
Reason for change	Due to pre-occupation.	-

#### 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 Rs. 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 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 Rs. 1,000.00 lakhs but below Rs. 2,500.00 lakhs, our Company may still apply for migration to the Main Board and 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 [●], 2023 with the following Market Maker to fulfill the obligations of Market Making for this Issue:

<b>Name</b>	[●]
<b>Address</b>	[●]
<b>Tel no</b>	022 [●]
<b>Fax no</b>	022 [●]
<b>Email id</b>	[●]
<b>Website</b>	[●]
<b>Investor Grievance Id</b>	[●]
<b>Contact person</b>	[●]
<b>Sebi Registration no</b>	[●]
<b>Market Making Registration No.</b>	[●]

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 [●] to ensure compulsory Market Making for a minimum period of three years from the date of listing of equity shares issued in this Issued.

[●] 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 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. Further, the Market Maker shall inform the Stock Exchange in advance for each and every black out period when the quotes are not being issued by the Market Maker.
2. The prices quoted by Market Maker shall be in compliance with the Market Maker Spread requirements and other particulars as specified or as per the requirements of National Stock Exchange of India Limited and SEBI from time to time
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 Issue 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. Based on the IPO price of ₹ [●] per share the minimum bid lot size is [●] Equity Shares thus minimum depth of the quote shall be ₹ [●] until the same, maybe revised by of National Stock Exchange of India Limited and SEBI from time to time.
4. After a period of three (3) months from the market making period, the market maker would be exempted to provide 2-way quote if the Shares of market maker in our Company reaches to upper limit. (Including the 5% of Equity Shares of the Issue.) Any Equity Shares allotted to Market Maker under this Issue over and above 25% equity shares would not be taken in to consideration of computing the threshold of 25%. As soon as the Shares of market maker in our Company reduce to lower Limit 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 Maker 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 Maker may compete with other Market Maker for better quotes to the investors. At this stage, [●] is acting as the sole Market Maker.
8. On the first day of the listing, there will be pre-opening session (call auction) and thereafter 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 SPOS and would remain in Trade for Trade settlement for 10 days from the date of listing of Equity share on the EMERGE Platform of the National Stock Exchange of India Limited.
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:
  1. 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.
  2. 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

5. 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.
6. The Market Maker shall have the right to terminate said arrangement by giving a one month notice or on mutually acceptable terms to the Lead Manager, who shall then be responsible to appoint a replacement Market Maker.
7. 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 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.
8. 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.
9. Risk containment measures and monitoring for Market Makers: [●] will have all margins, which are applicable on the [●] Main Board viz., Mark-to-Market, Value-At-Risk (VAR) Margin, Extreme Loss Margin, Special Margins and Base Minimum Capital etc. [●] can impose any other margins as deemed necessary from time-to- time.
10. Punitive Action in case of default by Market Makers: [●] 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.
11. 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.
12. 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.

13. 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:

<b>Issue Size</b>	<b>Buy quote exemption threshold (including mandatory initial inventory of 5% of the Issue Size)</b>	<b>Re-Entry threshold for buy quote (including mandatory initial inventory of 5% of the Issue Size)</b>
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 [●] from time to time.

## CAPITAL STRUCTURE

The Equity Share capital of our Company, as on the date of this Draft 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
<b>A.</b>	<b>AUTHORISED EQUITY SHARE CAPITAL</b>		
	1,10,00,000 Equity Shares of face value of Rs.10.00/- each	1100.00	-
<b>B.</b>	<b>ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL BEFORE THE ISSUE</b>		
	7,569,600 Equity Shares of face value of Rs.10.00/- each	756.96	-
<b>C.</b>	<b>PRESENT ISSUE IN TERMS OF THIS DRAFT PROSPECTUS *</b>		
	Up to 32, 44,000 Equity Shares of Rs.10.00/- each for cash at price of Rs. [●]/- per share	Up to 324.40	[●]
	<b>Which comprises:</b>		
	<b>Market Maker Reservation portion:</b> Reservation for Market Maker up to [●] Equity Shares of Rs. 10.00/- each for cash at price of Rs. [●]/- will be available for allocation to Market Maker	[●]	[●]
	<b>Net Issue to the Public:</b> Net Issue to the Public up to [●] Equity Shares of Rs.10.00/- each for cash at price of Rs. [●]/- per share	[●]	[●]
	<b>Of which:***</b>		
	<b>Allocation to Retail Individual Investor:</b> Up to [●] Equity Shares of face value of Rs. 10.00/- each fully paid up for a cash price of Rs. [●]/- per Equity Share i.e., 50% of the Net Issue shall be available for allocation Retail Individual Investors	[●]	[●]
	<b>Allocation to Other than Retail Individual Investors:</b> Up to [●] Equity Shares of face value of Rs. 10.00/- each fully paid up for a cash price of Rs. [●] /- per Equity Share i.e., 50% of the Net Issue shall be available for allocation to other than Retail Individual Investors	[●]	[●]
<b>D.</b>	<b>ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL AFTER THE ISSUE</b>		
	[●] Equity Shares of face value of Rs. 10.00 each		[●]
<b>E.</b>	<b>SECURITIES PREMIUM ACCOUNT</b>		
	Before the Issue (as on date of this Draft Prospectus)		Nil**
	After the Issue		[●]

*\*The present Issue has been authorized pursuant to a resolution of our Board of Directors dated December 20, 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 January 05, 2023.*

*\*\*As certified by M/S Gupta Vijay K & Co., Chartered Accountants, pursuant to their certificate dated March 31, 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 Designated Stock Exchange.*

Such inter-se spill over, if any, would be affected in accordance with applicable laws, rules, regulations and guidelines.

### 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 Draft Prospectus.

### NOTES TO THE CAPITAL STRUCTURE

#### 1. Changes in Authorised 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 ₹ 2,00,000 consisting of 20,000 Equity Share of face value of ₹ 10.00/- each.	On Incorporation	NA
Increase in Authorised Capital from ₹ 2,00,000 to ₹ 35,00,000 consisting of 3,50,000 Equity Share of face value of ₹ 10.00/- each.*		NA
Increase in Authorised Capital from ₹35,00,000 to ₹ 2,00,00,000 consisting of 20,00,000 Equity Share of face value of ₹ 10.00/- each.	June 19, 2006	EOGM
Increase in Authorised Capital from ₹2,00,00,000 to ₹ 11,00,00,000 consisting of 1,10,00,000 Equity Share of face value of ₹ 10.00/- each.	December 05, 2017	EOGM

\*The Information with respect to the increase in Authorised Capital is not available with the Company. For details, please refer chapter titled "Risk Factors – Some of our corporate records and forms filed with the Registrar of Companies are not traceable." on page 23 of this Draft Prospectus.

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

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

Date of Allotment	No. of Shares Allotted	Face Value	Issue Price	Nature of Allotment	Nature of Consideration	Cumulative No. of Shares	Cumulative Paid up Capital
On Incorporation	400	10	10	Subscription to MOA <sup>(1)</sup>	Cash	400	4,000
September 29, 2001*	1,24,150	10	10	Further Allotment <sup>(2)</sup>	Cash	1,24,550	12,45,500
October 31, 2006	2,77,800	10	10	Further Allotment <sup>(3)</sup>	Cash	4,02,350	40,23,500
March 30, 2007	63,040	10	100	Further Allotment <sup>(4)</sup>	Cash	4,65,390	46,53,900
May 31, 2011	610	10	10	Further Allotment <sup>(5)</sup>	Cash	4,66,000	46,60,000

August 01, 2011	1,64,800	10	10	Further Allotment <sup>(6)</sup>	Cash	6,30,800	63,08,000
January 19, 2018	69,38,800	10	Nil	Bonus Issue <sup>(7)</sup>	Consideration other than cash	75,69,600	7,56,96,000

\*The Information with respect to further allotment is not available with the Company. For details, please refer chapter titled “Risk Factors – Some of our corporate records and forms filed with the Registrar of Companies are not traceable.” on page 23 of this Draft Prospectus.

- Initial Subscribers to Memorandum of Association hold 400 Equity Shares each of face value of Rs. 10/- fully paid up as per the details given below:

Sr. No.	Name of Person	No. of Shares Allotted
1.	Rajeev Sharma	100
2.	Nitin Bharal	100
3.	Narendra Singh Bisht	100
4.	Yashpal Arora	100
	<b>Total</b>	<b>400</b>

- The Company allotted 1,24,150 Equity Shares of face value of Rs. 10/- each at par as per the details given below:

Sr. No.	Name of Person	No. of Shares Allotted
1.	Rajeev Sharma	28,050
2.	Nitin Bharal	22,300
3.	Narendra Singh Bisht	25,550
4.	Yashpal Arora	23,050
5.	Sonia Bharal	10,800
6.	Neeru Bisht	4,800
7.	Sapna Arora	4,800
8.	Manju Sharma	4,800
	<b>Total</b>	<b>1,24,150</b>

- The Company allotted 2,77,800 Equity Shares of face value of Rs. 10/- each at par as per the details given below:

Sr. No.	Name of Person	No. of Shares Allotted
1.	Rajeev Sharma	58,200
2.	Nitin Bharal	122,900
3.	Narendra Singh Bisht	5,000
4.	Yashpal Arora	59,800
5.	Sonia Bharal	1,600
6.	Neeru Bisht	18,200
7.	Sapna Arora	12,100
	<b>Total</b>	<b>2,77,800</b>

- The Company allotted 63,040 Equity Shares of face value of Rs. 10/- each at a premium of Rs. 90 per share as per the details given below:

Sr. No.	Name of Person	No. of Shares Allotted
1.	Naresh Mishra	63,040
	<b>Total</b>	<b>63,040</b>

5. The Company allotted 610 Equity Shares of face value of Rs. 10/- each at par as per the details given below:

Sr. No.	Name of Person	No. of Shares Allotted
1.	Manju Sharma	610
	<b>Total</b>	<b>610</b>

6. The Company allotted 1,64,800 Equity Shares of face value of Rs. 10/- each at par as per the details given below:

Sr. No.	Name of Person	No. of Shares Allotted
1.	Rajeev Sharma	65,940
2.	Narendra Singh Bisht	41,010
3.	Yashpal Arora	57,850
	<b>Total</b>	<b>1,64,800</b>

7. The Company allotted 69,38,800 Equity Shares as Bonus Shares of face value of Rs. 10/- each in the ratio 11:1 as per the details given below:

Sr. No.	Name of Person	No. of Shares Allotted
1.	Rajeev Sharma	16,40,540
2.	Narendra Singh Bisht	14,47,050
3.	Yashpal Arora	15,14,150
4.	Sonia Bharal	17,00,050
5.	Neeru Bisht	2,53,000
6.	Sapna Arora	1,85,900
7.	Manju Sharma	59,510
8.	Sunita Bhatia	1,38,600
	<b>Total</b>	<b>69,38,800</b>

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

- 1) Our Company has not issued any equity shares out of revaluation of reserves since its incorporation.
- 2) Except as disclosed below, we have not issued any Equity Shares for consideration other than cash, at any point of time since Incorporation:

Date of allotment	Number of Equity Shares	Face value (Rs.)	Issue Price (Rs.)	Nature of Consideration	Reasons for allotment	Allottees	No. of Shares Allotted
January 19, 2018	69,38,800	10	Nil	Other than cash	Bonus issue of Equity shares in the ration of 11:1	Rajeev Sharma	16,40,540
						Narendra Singh Bisht	14,47,050
						Yashpal Arora	15,14,150
						Sonia Bharal	17,00,050
						Neeru Bisht	2,53,000
						Sapna Arora	1,85,900

						Manju Sharma	59,510
						Sunita Bhatia	1,38,600
<b>Total</b>							<b>69,38,800</b>

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

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 Draft Prospectus.

**5. Issue of equity shares pursuant to schemes of arrangement**

Our Company has not issued or allotted any equity shares pursuant to schemes of arrangement approved under Sections 391 -394 of the erstwhile Companies Act, 1956 or Sections 230-234 of the Companies Act, 2013.

- 6.** We have not re-valued our assets since inception and have not issued any equity shares (including bonus shares) by capitalizing any revaluation reserves.
- 7.** Our Company does not have any Employee Stock Option Scheme / Employee Stock Purchase Scheme for our employees as on the date of this Draft Prospectus. As and when, options are granted to our employees under the Employee Stock Option Scheme, our Company shall comply with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
- 8.** As on the date of this Draft Prospectus, our Company does not have any Preference Share Capital.

**9. 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 Draft 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) (XI = VII + X)	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)	
<b>A</b>	Promoter and Promoter Group	7	74,18,400	--	--	74,18,400	98.00	74,18,400	98.00	--	--	--	--	--	--	74,18,400
<b>B</b>	Public	1	1,51,200	--	--	1,51,200	2.00	1,51,200	2.00	--	--	--	--	--	--	1,51,200
<b>C</b>	Non-Promoter Non-Public	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
<b>C1</b>	Shares Underlying DRs	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
<b>C2</b>	Shares held by Employee Trusts	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
	<b>Total (A+B+C)</b>	<b>8</b>	<b>75,69,600</b>	<b>--</b>	<b>--</b>	<b>75,69,600</b>	<b>100.00%</b>	<b>75,69,600</b>	<b>100.00%</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>75,69,600</b>

\*As on the date of this draft 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 Draft Prospectus, the equity shares of the Promoter/members of the Promoter Group are in dematerialized form.

10. 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
<b>Promoters (A)</b>				
Rajeev Sharma	17,89,680	23.64%	[●]	[●]
Nitin Bharal	0	0	[●]	[●]
Narendra Singh Bisht	15,78,600	20.85%	[●]	[●]
Yashpal Arora	16,51,800	21.82%	[●]	[●]
<b>Total (A)</b>	<b>50,20,080</b>	<b>66.32%</b>	[●]	[●]
<b>Promoter Group (B)</b>				
Sonia Bharal	18,54,600	24.50%	[●]	[●]
Niraj Bisht	2,76,000	3.65%	[●]	[●]
Sapna Arora	2,02,800	2.68%	[●]	[●]
Manju Sharma	64,920	0.86%	[●]	[●]
<b>Total (B)</b>	<b>23,98,320</b>	<b>31.68%</b>	[●]	[●]
<b>Total (A+B)</b>	<b>74,18,400</b>	<b>98.00%</b>	[●]	[●]

\*Subject to finalization of Basis of Allotment

11. Details regarding major shareholders:

1. List of shareholders holding 1% or more of the paid-up capital of our Company as on date of this Draft Prospectus:

Particulars	Number of Shares	Percentage (%) holding
Sonia Bharal	18,54,600	24.50%
Yash Pal Arora	16,51,800	21.82%
Neeru Bisht	2,76,000	3.65%
Rajeev Sharma	17,89,680	23.64%
Narendra Singh Bisht	15,78,600	20.85%
Sapna Arora	2,02,800	2.68%
Sunita Bhatia	1,51,200	2.00%
<b>Total</b>	<b>75,04,680</b>	<b>99.14%</b>

2. List of shareholders holding 1% or more of the paid-up capital of our Company two (2) years prior to the date of this Draft Prospectus:

Particulars	Number of Shares	Percentage (%) holding
Sonia Bharal	18,54,600	24.50%
Yash Pal Arora	16,51,800	21.82%
Neeru Bisht	2,76,000	3.65%
Rajeev Sharma	17,89,680	23.64%
Narendra Singh Bisht	15,78,600	20.85%
Sapna Arora	2,02,800	2.68%
Sunita Bhatia	1,51,200	2.00%
<b>Total</b>	<b>75,04,680</b>	<b>99.14%</b>

**3. List of shareholders holding 1% or more of the paid-up capital of, our Company one (1) year prior to the date of this Draft Prospectus:**

Particulars	Number of Shares	Percentage (%) holding
Sonia Bharal	18,54,600	24.50%
Yash Pal Arora	16,51,800	21.82%
Neeru Bisht	2,76,000	3.65%
Rajeev Sharma	17,89,680	23.64%
Narendra Singh Bisht	15,78,600	20.85%
Sapna Arora	2,02,800	2.68%
Sunita Bhatia	1,51,200	2.00%
<b>Total</b>	<b>75,04,680</b>	<b>99.14%</b>

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

Particulars	Number of Shares	Percentage (%) holding
Sonia Bharal	18,54,600	24.50%
Yash Pal Arora	16,51,800	21.82%
Neeru Bisht	2,76,000	3.65%
Rajeev Sharma	17,89,680	23.64%
Narendra Singh Bisht	15,78,600	20.85%
Sapna Arora	2,02,800	2.68%
Sunita Bhatia	1,51,200	2.00%
<b>Total</b>	<b>75,04,680</b>	<b>99.14%</b>

12. 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 Draft Prospectus.

13. 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 Draft 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.

**14. Details of our Promoters' Shareholding**

As on the date of this Draft Prospectus, our Promoters Rajeev Sharma, Nitin Bharal, Narendra Singh Bisht and Yashpal Arora holds 50,20,080 Equity Shares, equivalent to 66.32% 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 (Rs.)	Issue Price (Rs.)	Nature of Consideration (Cash/ Other than Cash)	Nature Allotment	% of pre issue equity share capital	% of post issue equity share capital*
<b>Name of Promoter: Rajeev Sharma</b>							
On Incorporation	100	10	10	Cash	Subscriber to MOA	0.00%	[ ● ]
September 29, 2001	28,050	10	10	Cash	Further Allotment	0.37%	[ ● ]

Date of Allotment/ Acquisition/ Sale	Number of Equity Shares	Face Value (Rs.)	Issue Price (Rs.)	Nature of Consideration (Cash/ Other than Cash)	Nature Allotment	% of pre issue equity share capital	% of post issue equity share capital*
October 31, 2006	58,200	10	10	Cash	Further Allotment	0.77%	[●]
August 01, 2011	65,940	10	10	Cash	Further Allotment	0.87%	[●]
December 15, 2017	-3,150	10	200	Cash	Transferred to Sunita Bhatia	(0.04)%	[●]
January 19, 2018	16,40,540	10	Nil	Other than Cash	Bonus Issue	21.67%	[●]
<b>Total</b>	<b>17,89,680</b>	--	--	--	--	<b>23.64%</b>	[●]

**Name of Promoter: Nitin Bharal**

On Incorporation	100	10	10	Cash	Subscriber to MOA	0.00%	[●]
September 29, 2001	22,300	10	10	Cash	Further Allotment	0.29%	[●]
October 31, 2006	1,22,900	10	10	Cash	Further Allotment	1.62%	[●]
May 31, 2011	(1,45,300)	10	10	Cash	Transfer to Sonia Bharal	(1.92)	[●]
<b>Total</b>	<b>0</b>	--	--	--	--	<b>0.00%</b>	[●]

**Name of Promoter: Narendra Singh Bisht**

On Incorporation	100	10	10	Cash	Subscriber to MOA	0.00%	[●]
September 29, 2001	25,550	10	10	Cash	Further Allotment	0.34%	[●]
October 31, 2006	5,000	10	10	Cash	Further Allotment	0.07%	[●]
May 31, 2011	63,040	10	4	Cash	Transfer from Committed Worldwide Express Pvt. Limited	0.83%	[●]
August 01, 2011	41,010	10	10	Cash	Further Allotment	0.54%	[●]
December 15, 2017	-3,150	10	200	Cash	Transferred to Sunita Bhatia	(0.04)	[●]
January 19, 2018	14,47,050	10	Nil	Other than Cash	Bonus Issue	19.12%	[●]
<b>Total</b>	<b>15,78,600</b>					<b>20.85%</b>	[●]

**Name of Promoter: Yashpal Arora**

On Incorporation	100	10	10	Cash	Subscriber to MOA	0.00%	[●]
September 29,	23,050	10	10	Cash	Further	0.30%	[●]

Date of Allotment/ Acquisition/ Sale	Number of Equity Shares	Face Value (Rs.)	Issue Price (Rs.)	Nature of Consideration (Cash/ Other than Cash)	Nature Allotment	% of pre issue equity share capital	% of post issue equity share capital*
2001					Allotment		
October 31, 2006	59,800	10	10	Cash	Further Allotment	0.79%	[●]
August 01, 2011	57,850	10	10	Cash	Further Allotment	0.76%	[●]
December 15, 2017	(3,150)	10	200	Cash	Transferred to Sunita Bhatia	(0.04)%	[●]
January 19, 2018	15,14,150	10	Nil	Other than Cash	Bonus Issue	20.00%	[●]
<b>Total</b>	<b>16,51,800</b>	--	--	--	--	<b>21.82%</b>	[●]

*\*Subject to finalization of Basis of Allotment*

15. All the Equity Shares allotted and held by our Promoters were fully paid at the time of allotment itself. Further, none of the Equity Shares held by our Promoters are subject to any pledge.

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

Name	No. of Equity Shares held	Average cost of Acquisition (in ₹) *
Rajeev Sharma	17,89,680	0.83
Nitin Bharal	0	10.00
Narendra Singh Bisht	15,78,600	0.49
Yashpal Arora	16,51,800	0.85

*\*As certified by M/S Gupta Vijay K & Co., Chartered Accountants, pursuant to their certificate dated March 31, 2023*

17. As on date of filing of this Draft Prospectus, we have 7 (Seven) shareholders.

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

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 Draft Prospectus.

19. No financing arrangements have been entered by the members of the Promoter Group, the Directors or their relatives for the purchase by any other person of the securities of our Company other than in the normal course of business of the financing entity during a period of six months preceding the date of filing of this Draft Prospectus.

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

Pursuant to the Regulations 236 and 238 of SEBI ICDR Regulations, an aggregate of at least 20% of the post Issue Equity Share Capital of our Company held by our Promoter shall be locked-in for a period of three years from the date of Allotment in this Issue. As on date of this Draft Prospectus, our Promoters holds 50,20,080 Equity Shares constituting [●] % of the Post 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 Draft 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
<b>Rajeev Sharma</b>							
[●]	[●]	[●]	[●]	[●]	[●]	[●]	[●]
<b>Total</b>		[●]	[●]	[●]	[●]	[●]	[●]
<b>Nitin Bharal</b>							
[●]	[●]	[●]	[●]	[●]	[●]	[●]	[●]
<b>Total</b>		[●]	[●]	[●]	[●]	[●]	[●]
<b>Narendra Singh Bisht</b>							
[●]	[●]	[●]	[●]	[●]	[●]	[●]	[●]
<b>Total</b>		[●]	[●]	[●]	[●]	[●]	[●]
<b>Yashpal Arora</b>							
[●]	[●]	[●]	[●]	[●]	[●]	[●]	[●]
<b>Total</b>		[●]	[●]	[●]	[●]	[●]	[●]

*\*To be included in the Prospectus.*

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:

1. The Equity Shares acquired during the three years preceding the date of this Draft 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;
2. 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;

Provided that nothing contained in this clause shall apply to:

The Equity Shares allotted to promoters during one year preceding the date of Prospectus, at a price less than the issue price, against funds brought in by them during that period, formed by conversion of partnership firm, where the partners of the erstwhile partnership firm are the promoters of the issuer and there is no change in the management; And that the Equity Shares allotted to promoters are against the capital existing in partnership firm for a period of less than one year on a continuous basis;

3. The Equity Shares held by the Promoters that are subject to any pledge or any other form of encumbrance.
4. Specific written consent has been obtained from the Promoters for inclusion of [●] Equity Shares for ensuring lock-in of three years to the extent of minimum [●] % of post issue Paid-up Equity Share Capital from the date of allotment in the public Issue.
5. 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 [●] Equity Shares which is [●] % 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.
6. 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 [ ● ] 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:

1. 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;
2. 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;

1. 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.
  2. 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 Draft Prospectus, there are no partly paid-up equity shares and all the Equity Shares of our Company are fully paid up. Further, since the entire money in respect of the Issue is being called on application, all the successful applicants shall be issued fully paid-up equity shares.
  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 Draft Prospectus, the Lead Manager and their respective associates (as defined under Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992) do not hold any Equity Shares in our Company. The Lead Manager 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. 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 Draft 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. However, Our Company is in expansion phase and may need additional capital to fund existing/ and or future organic and/ or inorganic expansion. Therefore, our Company may further issue Equity Shares (including issue of securities convertible into Equity Shares) whether preferential or otherwise after the issue appropriately in due compliance with the applicable statutory provisions
35. Our Promoter and the members of our Promoter Group will not participate in this Issue.
36. There shall be only one denomination of the Equity Shares, unless otherwise permitted by law.
37. Our Company will ensure that any transactions in the Equity Shares by the Promoters and the Promoter Group between the date of filing of this Draft Prospectus and Issue Closing Date shall be reported to the Stock Exchange within twenty-four hours of such transaction.
38. As on the date of this Draft 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.
39. 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.
40. Prior to this Initial Public Offer, our Company has not made any public issue at large.
41. For the details of transactions by our Company with our Promoter Group, Group Companies during the last financial years i.e., 2022, 2021 and 2020, for the six months period ended on September 30, 2022, please refer to paragraph titled details of Related Parties Transactions as restated in the chapter titled “**Restated Financial Statement**” beginning on page 184 of this Draft Prospectus.
42. All the equity shares of our Company are fully paid up as on the date of this Draft Prospectus.
43. None of our Directors or Key Managerial Personnel holds Equity Shares in our Company, except as stated in the chapter titled “**Our Management**” beginning on page 124 of this Draft Prospectus.
44. An over-subscription to the extent of 1% of the Issue can be retained for the purpose of rounding off to the nearest integer during finalizing the allotment, subject to minimum allotment, which is the minimum application size in this Issue. Consequently, the actual allotment may go up by a maximum of 1% of the Issue, as a result of which, the post-issue paid up capital after the Issue would also increase by the excess amount of allotment so made. In such an event, the Equity Shares held by the Promoter and subject to 3-year lock- in shall be suitably increased; so as to ensure that 20% of the post Issue paid-up capital is locked in.



## SECTION - IV – PARTICULARS OF THE ISSUE

### OBJECTS OF THE ISSUE

The Issue comprises a Fresh Issue of up to 32,44,000 Equity Shares by our Company aggregating to ₹ [●] Lakhs (“Fresh Issue”).

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

1. Meeting 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. It will also provide liquidity to the existing shareholders and will also create a public trading market for the Equity Shares of our Company.

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 its existing activities and the activities for which funds are being raised by our Company in the 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*	[●]
Less: Issue related expenses	[●]

\*To be finalised upon determination of the Issue Price and updated in the Prospectus prior to filing with the Stock Exchange

### REQUIREMENT OF FUNDS AND UTILIZATION OF NET PROCEEDS

Particulars	Amount (₹ in Lakhs)
Meeting working capital requirements	[●]
General corporate purposes*#	[●]
<b>Total</b>	[●]

# 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 in the	
		Financial Year ended March 31, 2023	Financial Year ended March 31, 2024
Meeting working capital requirements	[●]	[●]	[●]
General corporate purposes*	[●]	[●]	[●]
<b>Net Proceeds of the issue</b>	[●]	[●]	[●]

\* To be finalised upon determination of Issue Price and updated in the Prospectus. 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 and Financial Year 2024 and in the manner as specified in the table above. However, if the Net Proceeds are not completely utilised for the Objects of the Issue stated above by the end of Financial Year 2023 and Financial Year 2024 such amounts will be utilised (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 section titled “**Risk Factors**” on beginning on page 23 of this Draft Prospectus.

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 this Issue. If surplus funds are unavailable, the required financing will be done through internal accruals through cash flows from our operations and debt. In case of a shortfall in raising requisite capital from the Net Proceeds towards meeting the objects of the Issue, we may explore a range of options including utilizing 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.

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, the COVID – 19 pandemic, 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).

In the event the Net Proceeds are not completely utilised for the objects stated above by the end of Financial Year 2023 and Financial Year 2024 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 utilizing 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 23 of this Draft 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

### Details of objects of the fresh issue

#### 1. Meeting 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 working capital facilities/loans from Banks. Our Company has availed working capital limits from banks and the outstanding amounts thereunder, for the financial year ended on March 31, 2022 and for the six months period ended as on September 30, 2022, is ₹ 14.69 Lakhs and ₹ 54.27 Lakhs, respectively.

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 working capital requirement

The details of Company’s working capital as for the six months period ended on September 30, 2022, Financial year ended March 31, 2022, Financial year ended March 31, 2021, Financial year ended March 31, 2020 and the source of funding, on the basis of Restated Financial Information of our Company as at September 30, 2022, March 31, 2022, March 31, 2021 and March 31, 2020 as set out in the table below:

(₹ In lakhs)

Sr No	Particulars	For the six months period ended September 30, 2022	As at March 31, 2022 (Restated)	As at March 31, 2021 (Restated)	As at March 31, 2020 (Restated)
<b>I</b>	<b>Current assets</b>				
	Current Investments	359.81	106.63	190.76	70.32
	Trade receivables	2,058.50	2,274.74	1,961.96	1,857.26
	Short Term Loans & Advances	22.37	29.31	34.70	20.78
	Other Current Assets	409.52	383.97	446.58	378.03
	<b>Total Current Assets (A)</b>	<b>2,850.20</b>	<b>2,794.65</b>	<b>2,634.00</b>	<b>2,326.39</b>
<b>II</b>	<b>Current liabilities</b>				
	Trade payables	408.89	542.36	336.37	273.50
	Other Current Liabilities	187.24	209.18	276.18	184.42
	Short-term provisions	283.37	191.99	348.76	265.98

Sr No	Particulars	For the six months period ended September 30, 2022	As at March 31, 2022 (Restated)	As at March 31, 2021 (Restated)	As at March 31, 2020 (Restated)
	<b>Total current liabilities (B)</b>	<b>879.5</b>	<b>943.53</b>	<b>961.31</b>	<b>723.9</b>
	<b>Net working capital (A – B)</b>	<b>1,970.70</b>	<b>1,851.12</b>	<b>1,672.69</b>	<b>1,602.49</b>
<b>III</b>	<b>Sources of funds</b>				
	Borrowings from banks, financial institution and non-banking financial companies (including bill discounting)	54.27	14.69	31.42	56.24
	Internal accruals / Equity	1,916.43	1,836.43	1,641.27	1,546.25
	<b>Total Means of Finance</b>	<b>1970.70</b>	<b>1851.12</b>	<b>1672.69</b>	<b>1602.49</b>

\*As certified by M/S Gupta Vijay K & Co., Chartered Accountants, pursuant to their certificate dated March 31, 2023

For further details, please refer to “**Restated Financial Statement**” on page 184, respectively.

#### **Expected working capital requirements**

The estimates of the working capital requirements for the Financial Years ended March 31, 2023, 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 [●], 2023 has approved the projected working capital requirements for Financial Year 2022 and Financial Year 2023, together with the assumptions and justifications for holding levels, and the proposed funding of such working capital requirements, as set forth below:

Details of the Company’s projected working capital requirements for Financial Year 2023 and Financial Year 2024, together with the assumptions and justifications for holding levels, and the proposed funding of such working capital requirements, are as set forth below:

(₹. In lakhs)

Sr No	Particulars	As at March 31, 2023 (Estimated)	As at March 31, 2024 (Projected)
<b>I</b>	<b>Current assets</b>		
	Current Investments	[●]	[●]
	Trade receivables	[●]	[●]
	Short Term Loans & Advances	[●]	[●]
	Other Current Assets	[●]	[●]
	<b>Total Current Assets (A)</b>	<b>[●]</b>	<b>[●]</b>
<b>II</b>	<b>Current liabilities</b>	<b>[●]</b>	<b>[●]</b>
	Trade payables	[●]	[●]
	Other Current Liabilities	[●]	[●]
	Short-term provisions	[●]	[●]

Sr No	Particulars	As at March 31, 2023 (Estimated)	As at March 31, 2024 (Projected)
	<b>Total current liabilities (B)</b>	[●]	[●]
	<b>Net working capital (A – B)</b>	[●]	[●]
<b>III</b>	<b>Sources of funds</b>	[●]	[●]
	Borrowings from banks, financial institution and non-banking financial companies (including bill discounting)	[●]	[●]
	Internal accruals / Equity	[●]	[●]
	Issue Proceeds	[●]	[●]
	<b>Total Means of Finance</b>	[●]	[●]

**Assumptions for our estimated working capital requirement:**

(In days)

Particulars	Holding Levels (March 31, 2024)	Holding Levels (March 31, 2023)	Holding Levels (September 30, 2022)	Holding Levels (March 31, 2022)	Holding Levels (March 31, 2021)	Holding Levels (March 31, 2020)
	Projection	Estimated	Actual	Actual	Actual	Actual
Trade receivables	[●]	[●]	59.89	56.88	62.94	80.68
Other Financial & Current Assets	[●]	[●]	12.57	10.33	15.44	17.32
<b>Current Liabilities (excluding borrowings and income tax liabilities)</b>						
Trade payables	[●]	[●]	11.90	13.56	10.79	11.88
Other Current Liabilities	[●]	[●]	5.45	5.23	8.86	8.01
<b>Working Capital Cycle</b>	[●]	[●]	<b>57.33</b>	<b>46.29</b>	<b>53.66</b>	<b>69.61</b>

\*As certified by M/S Gupta Vijay K & Co., Chartered Accountants, pursuant to their certificate dated March 31, 2023

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

Sr. No.	Particulars	Assumptions (No. of days)
1.	Inventories	[●]
2.	Trade receivables	[●]
3.	Trade payables	[●]

**2. General Corporate Purposes**

We will have flexibility in utilizing the balance Net Proceeds, if any, for general corporate purposes, subject to such utilisation not exceeding 25% of the gross proceeds from the Issue in accordance with the SEBI ICDR Regulations, including but not restricted towards part or full prepayment / repayment of our borrowings, strategic initiatives, acquisitions, investments in future subsidiaries of our Company, opening or setting up offices, business development initiatives, R&D, acquiring fixed assets, meeting any expense (including capital expenditure requirements) of our Company, including salaries and wages, rent, administration, insurance, repairs and maintenance, payment of taxes and duties, meeting any short-fall in the issue expenses, meeting expenses incurred

in the ordinary course of business and towards any exigencies. The quantum of utilisation of funds toward the aforementioned purposes will be determined by our Board based on the amount actually available under the head “General Corporate Purposes” and the corporate requirements of our Company.

In case of variations in the actual utilization of funds designated for the purposes set forth above, increased fund requirements for a particular purpose may be financed by surplus funds, if any which are not applied to the other purposes set out above.

In addition to the above, our Company may utilize the Net Proceeds towards other expenditure (in the ordinary course of business) considered expedient and approved periodically by the Board. Our management, in response to the competitive and dynamic nature of the industry, will have the discretion to revise its business plan from time to time and consequently our funding requirement and deployment of funds may also change. This may also include rescheduling the proposed utilization of Net Proceeds and increasing or decreasing expenditure for a particular Object i.e., the utilization of Net Proceeds.

### 3. Issue Related Expenses

The expenses of this Issue include, among others, underwriting and Issue management fees, intermediaries’ fees, printing and stationery expenses, advertisement expenses and legal fees etc. The details of Issue expenses are tabulated below:

Activity *	Estimated Expenses (₹ in Lakhs)*	As a % of total estimated issue related expenses	As a % of the total issue size
Lead Manager Fees including Underwriting Commission	[●]	[●]	[●]
Brokerage, Selling, Commission and upload fees	[●]	[●]	[●]
Registrar to the Issue	[●]	[●]	[●]
Legal and Other Advisory Services	[●]	[●]	[●]
Advertising and marketing Expenses	[●]	[●]	[●]
Regulators including Stock Exchange	[●]	[●]	[●]
Printing and Distribution of issue stationery	[●]	[●]	[●]
Others, if any (Market making, depositories, marketing fees etc.)	[●]	[●]	[●]
<b>Total estimated issue related expenses</b>	[●]	[●]	[●]

\*excluding applicable taxes

#### Notes:

- Structure for commission and brokerage payment to the SCSBs Syndicate, RTAs, CDPs and SCSBs

ASBA applications procured directly from the applicant and Bided (excluding applications made using the UPI Mechanism, and in case the Issue is made as per Phase I of UPI Circular)	₹[●] per application on wherein shares are allotted
Syndicate ASBA application procured directly and bided by the Syndicate members (for the forms directly procured by them)	₹[●] per application on wherein shares are allotted
Processing fees / uploading fees on Syndicate ASBA application for SCSBs Bank	₹[●] per application on wherein shares are allotted
Sponsor Bank shall be payable processing fees on UPI application processed by them	₹[●] per application on wherein shares are allotted

- No additional uploading/processing charges shall be payable to the SCSBs on the applications directly procured by them.
- The commissions and processing fees shall be payable within 30 Working days post the date of receipt of final invoices of the respective intermediaries.
- Amount Allotted is the product of the number of Equity Shares Allotted and the Issue Price.

### **Interim use of Net Proceeds**

Our Company, in accordance with the policies established by the Board, from time to time, will have the flexibility Pending utilization for the purposes described above, our Company undertake to deposits the Net Proceeds only in one or more with the scheduled commercial banks included in the Second Schedule of the Reserve Bank of India Act, 1934, as amended, as may be approved by our Board.

In accordance with Section 27 of the Companies Act, 2013, our Company confirms that it shall not use the Net Proceeds for buying, trading or otherwise dealing in shares of any other listed company or for any investment in the equity markets or for providing loans to or for acquiring shares of any person who is part of the Promoter Group or Group Companies.

### **Bridge Financing Facilities**

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

### **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**

Our Company is not required to appoint a monitoring agency for the purposes of this Issue. Our Board and Audit Committee shall monitor the utilization of the Net Proceeds.

Pursuant to Regulation 18(3) of the SEBI Listing Regulations, our Company shall on a quarterly basis 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 utilised for purposes other than those stated in this Draft Prospectus and place it before our Audit Committee. Such disclosure shall be made only until such time that all the Net Proceeds have been utilised in full. The statement shall be certified by the Statutory Auditors of our Company. Further, in accordance with Regulation 32 of the SEBI Listing Regulations, our Company shall furnish to the Stock Exchanges on a quarterly basis, a statement indicating (i) deviations, if any, in the utilisation of the Net proceeds from the Objects, as stated above; and (ii) details of category wise variations in the utilisation of the Net Proceeds from the Objects, as stated above. This information will also be published in newspapers simultaneously with the interim or annual financial results of our Company, after placing such information before our Audit Committee.

### **Variation in Objects**

Our Company shall not vary the objects of the Issue, as envisaged under Sections 13(8) and 27 of the Companies Act and applicable rules, without our Company being authorised to do so by the Shareholders by way of a special resolution and such variation will be in accordance with the applicable laws including the Companies Act, 2013 and the SEBI ICDR Regulations. 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.

### **Other Confirmation**

No part of the Net Proceeds will be utilised by our Company as consideration to our Promoters, members of the Promoter Group, Directors, or Key Management Personnel. Our Company has not entered into nor is planning to enter into any arrangement / agreements with Promoters, members of the Promoter Group, Directors or Key Management Personnel in relation to the utilisation of the Net Proceeds. Further, except in the ordinary course of business, there is no existing or anticipated interest of such individuals and entities in the Objects, as set out above.

## BASIS FOR ISSUE PRICE

The Issue Price of ₹ [●] 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. The Issue Price is [●] times the face value.

Investors should refer chapters titled “*Risk Factors*”, “*Business Overview*”, “*Restated Financial Statements*” and “*Management Discussion and Analysis of Financial Condition and Results of Operations*” beginning on pages 23, 101, 184 and 211 respectively of this Draft Prospectus to get an informed view before making an investment decision. The trading price of the Equity shares of our Company could decline due to risk factors and you may lose all or part of your investments.

### Qualitative Factors

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

1. Smooth flow of operations
2. Experienced Promoters and Management Team
3. Existing Supplier Relationship
4. Comprehensive solution for logistics requirement
5. Well-defined organizational structure

For further details, refer heading “*Our Competitive Strengths*” under Chapter titled “*Business Overview*” beginning on page 101 of this draft Prospectus.

### Quantitative Factors

Information presented below relating to the Company is based on the Restated Financial Statements. Some of the quantitative factors which form the basis or computing the price, are as follows:

#### 1. Basic and Diluted Earnings per Share (EPS)

Year / Period ended	Basic EPS and Diluted EPS	Weights
March 31, 2020	2	1
March 31, 2021	3.07	2
March 31, 2022	4.08	3
<b>Weighted Average EPS</b>	<b>3.40</b>	
Six months period ended September 30, 2022	3.43	

#### Note.

- i. The face value of each Equity Share is ₹ 10.
- ii. Basic Earnings per share = Profit for the period / Weighted average number of equity shares outstanding during the period/year.
- iii. Diluted Earnings per share = Profit for the period / Weighted average number of potential equity shares outstanding during the period/year.
- iv. Weighted average is aggregate of year-wise weighted EPS divided by the aggregate of weights i.e.  $\{(EPS \times Weight) \text{ for each year}\} / \{\text{Total of weights}\}$
- v. Weighted average number of Equity Shares are the number of Equity Shares outstanding at the beginning of the period/ year adjusted by the number of Equity Shares issued during the period/ year multiplied by the time weighing factor. The time weighing factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the period/ year.



## 2. Price to Earnings (P/E) ratio in relation to Issue Price ₹ [●] per Equity Share of ₹ 10 each fully paid up

Particulars	P/E ratio
P/E ratio based on Basic & Diluted EPS as at March 31,2022	[●]
P/E ratio based on Weighted Average Basic & Diluted EPS	[●]
<b>Industry Peer Group P/E ratio</b>	
Highest	52.22
Lowest	4.87
Average	22.85

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. For further details, see below “Comparison of Accounting Ratios with Peer Companies beginning on page 84 of this Prospectus.

## 3. Return on Net worth (RoNW)

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

Year Ended	RONW (%)	Weight
March 31, 2020	8.71%	1
March 31, 2021	12.05%	2
March 31, 2022	14.05%	3
<b>Weighted Average EPS</b>		<b>12.49%</b>
Six months period ended September 30, 2022		10.46%

Note: Return on Net worth has been calculated as per the following formula:

- 1) Return on Net Worth (%) = Net Profit after tax attributable to owners of the Company, as restated / Average total equities as restated as at year/period end.
- 2) Weighted average = Aggregate of year-wise weighted RoNW divided by the aggregate of weights i.e. (RoNW x Weight) for each year/Total of weights.
- 3) Net worth is aggregate value of the paid-up share capital of the Company and other equity, excluding revaluation reserves if any, as per Restated Financial Information.

## 4. Net Asset Value (NAV)

Particulars	(₹ Per Share)
Net Asset Value per Equity Share as of March 31, 2020	23.92
Net Asset Value per Equity Share as of March 31, 2021	26.99
Net Asset Value per Equity Share as of March 31, 2022	31.07
Net Asset Value per Equity Share as of September 30, 2022	34.95
Net Asset Value per Equity Share after IPO	[●]
Issue Price per equity share	[●]

Note: The figures disclosed above are based on the Restated Financial Statement of our Company

Net Asset Value has been calculated as per the following formula:

$$\text{NAV} = \frac{\text{Net Worth excluding revaluation reserve(if any)}}{\text{Outstanding number of Equity shares outstanding during the year / period}}$$

## 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 March 31, 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 Gupta Vijay K & Co., Chartered Accountants, by their certificate dated March 31, 2023.

We have described and defined the KPIs, as applicable, in “**Definitions and Abbreviations**” on page 2 of this Draft 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 71, 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 six months period ended September 30, 2023, for the Financial Year ended March 31, 2022, for the Financial Year ended March 31, 2021 and for the Financial Year ended March 31, 2020.

(₹ In Lakhs except percentages and ratios)

Particulars	For the Six months period ended September 30, 2022*	For the year ended		
		March 31, 2022	March 31, 2021	March 31, 2020
Share Capital	756.96	756.96	756.96	756.96
Networth	2,611.14	2,351.63	2,042.90	1,810.70
Revenue	6,255.69	14,597.12	11,377.48	8,402.52
Profit after Tax	259.51	308.72	232.20	151.10
Earnings per share (Basic & diluted) (Rs.)	3.43	4.08	3.07	2.00
Net Asset Value per Equity Share (Basic & diluted) (Rs.)	34.50	31.07	26.99	23.92
Total borrowing	54.27	14.69	31.42	65.19
Total no. of outstanding equity shares	75.70	75.70	75.70	75.70
Growth in Revenue from Operations		28.30%	35.41%	-2.83%
EBITDA	364.02	440.04	347.81	251.36
EBITDA Margin	5.82%	3.01%	3.06%	2.99%
PAT	259.51	308.72	232.20	151.10
PAT Margin	4.15%	2.11%	2.04%	1.80%
Capital Employed	2,665.41	2,366.32	2,074.32	1,875.89
ROE	9.94%	13.13%	11.37%	8.34%
EBIT	350.65	418.40	315.11	203.53
ROCE	13.16%	17.68%	15.19%	10.85%

\*not annualized

**Notes:**

1. Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements.

2. Growth in Revenue from Operations (%) is calculated as Revenue from Operations of the relevant period minus Revenue from Operations of the preceding period, divided by Revenue from Operations of the preceding period.
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
7. Return on Equity is ratio of Profit after Tax and Average Shareholder Equity
8. Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus total borrowings {current & non-current}.

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
Growth in Revenue from Operations	Growth in Revenue from Operations provides information regarding the growth of our business for respective periods
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.
RoE (%)	RoE provides how efficiently our Company generates profits from shareholders 'funds.
RoCE%	ROCE provides how efficiently our Company generates earnings from the capital employed in the business.

Weighted average cost of acquisition

- a) The price per share of our Company based on the primary/ new issue of shares (equity/convertible securities).  
There has been no issuance of Equity Shares, during the 18 months preceding the date of this Draft Prospectus, excluding shares issued under ESOP/ESOS and issuance of bonus shares, 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.
- 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) There have been no primary or secondary transactions in the last three years preceding the date of this Draft Prospectus.
- d) The Issue Price is [●] times of the Weighted average cost of acquisition based on primary / secondary transaction(s) as disclosed in terms of clause (a), (b) or (c) above is as below:

Past Transaction	Weighted average cost of acquisition	Issue Price is ₹ [●]***
WACA* of Primary Issuance	NA**	NA
WACA* of Secondary Transaction	NA**	NA

\*WACA- Weighted average cost of acquisition

\*\*There have been no primary or secondary transactions in the last three years preceding the date of this Draft Prospectus.

\*\*\* To be updated at Prospectus stage

\*\*As certified by Gupta Vijay K & Co., Chartered Accountants, by their certificate dated March 31, 2023.

## 6. Comparison with Listed industry peers

Companies	EPS (Basic) (Rs.)	EPS (Diluted) (Rs.)	PE ratio*	RONW(%)	NAV	Face Value	Total Income (Rs. in Lakhs)
Committed Cargo Care Limited	4.08	4.08	[●]	13.13	31.07	10.00	14,612.17
<b>Listed Peers:</b>							
Jet Freight Logistics Limited	2.43	2.43	4.87	11.57%	20.99	10.00	45,758.68
Total Transport Systems Limited	2.37	2.37	52.22	18.24%	42.98	10.00	53,014.46
Tiger Logistics (India) Ltd.	31.72	31.72	11.45	45.19%	70.40	10.00	61,720.46

Source: All the financial information for listed industry peers mentioned above is on a consolidated basis (unless otherwise available only on standalone basis) and is sourced from the annual reports/ financial results as available of the respective company for the year ended March 31, 2021 submitted to stock exchanges or on company's website as available.

Source: [www.nseindia.com](http://www.nseindia.com) & [www.bseindia.com](http://www.bseindia.com)

*\*Closing Market price as on March 31, 2023 is considered for listed peer companies*

For details of our Company's key performance indicators and financial ratios, please refer to sections entitled "**Basis of Issue**" and "**Business Overview**" on pages 71 and 101 respectively. The Issue Price of ₹ [●] 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 section entitled "**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 sections entitled "**Risk Factors**", "**Business Overview**" and "**Restated Financial Statement**" on pages 23, 101 and 184, respectively, to have a more informed view. The trading price of the Equity Shares could decline due to the factors mentioned in the section entitled "**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**

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



# Gupta Vijay K & Co.

CHARTERED ACCOUNTANTS

**Corporate Office :**

1007, 10th Floor, New Delhi House, 27, Barakhamba Road

Connaught Place, New Delhi - 110001

**Ph.:** 011-43021889-90 **Mobile :** 9871174091

**E-mail :** vkguptaca@gmail.com

**Website :** www.cavijaygupta.com

## STATEMENT OF TAX BENEFITS

To,

The Board of Directors

Committed Cargo Care Limited

Khasra No. 406, Ground Floor, A- Block, Gali No. – 8

Mahipalpur Extn., New Delhi– 110037

Dear Sir,

Subject: Statement of possible special tax benefits ("the Statement") available to Committed Cargo Care Limited ("the Company") and its Shareholders prepared in accordance with the requirements of the Securities Exchange Board of India (Issue of Capital Disclosure Requirements) Regulations 2018, as amended ("the Regulations").

We report that the enclosed statement in the Annexure I & II (together "the Annexures"), states the possible special tax benefits under direct and indirect tax laws presently in force in India, available to the Company and its shareholders. Several of these benefits are dependent on the Company or its shareholders fulfilling the conditions prescribed under the Act. Hence, the ability of the Company or its shareholders to derive the special tax benefits is dependent upon fulfilling such conditions which, based on business imperatives which the Company may face in the future, the Company may or may not choose to fulfil.

The benefits discussed in the enclosed Annexures are not exhaustive. This statement is only intended to provide general information to the investors and is neither designed nor intended to be a substitute for 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 arising out of their participation in the Issue. Neither are we suggesting nor advising the investor to invest in the Issue based on this statement. Our views are based on the existing provisions of the Act and its interpretations, which are subject to change or modification by subsequent legislative, regulatory, administrative or judicial decisions. Any such change, which could also be retroactive, could have an effect on the validity of our views stated herein. We assume no obligation to update this statement on any events subsequent to its issue, which may have a material effect on the discussions herein.



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

- the Company or its shareholders will continue to obtain these benefits in future; or
- the conditions prescribed for availing the benefits have been/would be met.
- the revenue authorities will concur with the views expressed herein.

The contents of this annexure are based on information, explanations and representations obtained from the Company and on the basis of our understanding of the business activities and operations of the Company and the provisions of the tax laws.

We hereby give consent to include this statement of special tax benefits in this draft prospectus and the prospectus and in any other material used in connection with the Issue (together, the "Issue Documents").

This certificate is issued for the sole purpose of the Issue, and can be used, in full or part, for inclusion in the Offer Documents, and for the submission of this certificate as may be necessary, to any regulatory / statutory/ judicial authority, stock exchanges, any other authority as may be required and/or for the records to be maintained by the Lead Manager in connection with the Issue and in accordance with applicable law, and for the purpose of any Defense the Lead Manager may wish to advance in any claim or proceeding in connection with the contents of the Issue Documents.

This certificate may be relied on by the Lead Manager, their affiliates and legal counsel in relation to the Issue.

We shall not be liable to Company for 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 of intentional misconduct.

The enclosed annexure is intended for your information and for inclusion in this Draft Prospectus and the Prospectus or any other issue related material in connection with the proposed Fresh Issue of Equity



shares and is not to be used, referred to or distributed for any other purpose without our written consent.

**For GUPTA VIJAY K & Co.**



**Vijay Kumar Gupta**

**Partner**

**Membership No.: 501902**

UDIN - 23501902BG@EUH7752

Date: 10/02/23

Place: New Delhi



**ANNEXURE I TO THE STATEMENT OF POSSIBLE SPECIAL TAX BENEFITS AVAILABLE TO THE COMPANY AND ITS SHAREHOLDERS**

Outlined below are the possible special tax benefits available to the Company and its shareholders under the Income-tax Act, 1961 (the "Act") as amended by the Finance Act, 2022 applicable for the Financial Year 2022-23 relevant to the Assessment Year 2023-24, presently in force in India.

**A. SPECIAL TAX BENEFITS TO THE COMPANY UNDER THE INCOME-TAX ACT, 1961 (THE "ACT")**

The company has availed the benefit of new tax slab range under the section 115BAA of the income tax act. The basic feature of this new tax regime is lower tax rates as compared to existing slab rates but on the other hand the assessee has to forego deductions presently available to the companies. The company is not entitled to any special tax benefits under the Act.

**B. SPECIAL TAX BENEFITS TO THE SHAREHOLDERS UNDER THE INCOME-TAX ACT, 1961 (THE "ACT")**

The Shareholders of the Company are entitled to special tax benefits under the Act. The shareholders can avail the deduction under chapter VI-A of the income tax act (i.e under 80G,80C,80D,80TTA, etc.)

The deduction under 80G can be availed by the assessee who pays any sum as donation to eligible funds or institutions, is entitled to a deduction, subject to certain limitations from the gross total income.

The deduction under 80C can be availed if the assessee had made investment in PPF, EPF, LIC premium, Equity linked saving scheme, principal amount payment towards home loan, stamp duty and registration charges for purchase of property, Sukanya smridhi yojana (SSY), National saving certificate (NSC), Senior citizen savings scheme (SCSS), ULIP etc. during the financial year.

The deduction under 80D can be availed by the assessee (Individual or HUF) a claim a deduction of Rs. 25,000 on insurance for self, spouse and dependent children. An additional deduction for insurance of parents is available up to Rs 25,000, if they are less than 60 years of age.

The shareholders have also availed the benefit of new tax slab range under the section 115BAC of the income tax act. The basic feature of this new tax regime is lower tax rates as compared to existing slab rates but on the other hand the assessee has to forego around 70 exemptions and deductions presently available.

The tax rates under the New Tax Regime as per the section 115BAC are as under: -

<b>TOTAL INCOME</b>	<b>INCOME TAX</b>
UPTO RS.250000	NIL
FROM RS.250001-RS.500000	5%
FROM RS.500001-RS.750000	10%
FROM RS.750001-RS.1000000	15%
FROM RS.1000001-RS.1250000	20%
FROM RS.1250001-RS.1500000	25%
ABOVE RS.1500001	30%



The shareholders can also avail special tax benefit scheme under the income tax act like Rebate on Agriculture income. The complete rebate on agriculture income is possible if:

- 1) Total agriculture income is < Rs.5000.00
- 2) The income from agriculture land is the only source of your income.
- 3) Assessee has both agriculture and other income. But the total income (excluding the agriculture income is less than basic exemption limit)

Further, the shareholders can also avail Rebate under 87A of the income tax act as a special tax benefit scheme. The deduction can be availed up to Rs. 12,500.00 if the Total net Income of the assessee is up to Rs.5,00,000.00

Note:

1. All the above benefits are as per the current tax laws and will be available only to the sole / first name holder where the shares are held by joint holders.
2. No assurance is given that the revenue authorities/courts will concur with the views expressed herein.

No assurance is given that the revenue authorities/courts will concur with the views expressed herein. Our views are based on the existing provisions of law and its interpretation, which are subject to changes from time to time. We do not assume responsibility to update the views consequent to such changes. We do not assume responsibility to update the views consequent to such changes. 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

For GUPTA VIJAY K & Co.

Chartered Accountants

FRN: 021206N



Partner

Membership No.: 501902

UDIN – 23501902BG@EUIH7752

Date: 10/02/23

Place: New Delhi

## ANNEXURE II TO THE STATEMENT OF TAX BENEFITS

The information provided below sets out the possible special tax benefits available to the Company and the Equity Shareholders under the GST Act presently in force in India. It is not exhaustive or comprehensive and is not intended to be a substitute for professional advice. Investors are advised to consult their own tax consultant with respect to the tax implications of an investment in the Equity Shares 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.

YOU SHOULD CONSULT YOUR OWN TAX ADVISORS CONCERNING THE INDIAN TAX IMPLICATIONS AND CONSEQUENCES OF PURCHASING, OWNING AND DISPOSING OF EQUITY SHARES IN YOUR PARTICULAR SITUATION.

### A. SPECIAL TAX BENEFITS TO THE COMPANY

The Company is not entitled to any special tax benefits under the GST Act.

### B. SPECIAL TAX BENEFITS TO THE SHAREHOLDER

The Shareholders of the Company are not entitled to any special tax benefits under the GST Act

Note:

1. All the above benefits are as per the current tax laws and will be available only to the sole / first name holder where the shares are held by joint holders.
2. The above statement covers only certain relevant indirect tax law benefits and does not cover any direct tax law benefits or benefit under any other law.

We hereby give our consent to include our above referred opinion regarding the tax benefits available to the Company and to its shareholders in this Draft Prospectus/Prospectus.

For GUPTA VIJAY K & Co.

Chartered Accountants

FRN: 021206M



Vijay Kumar Gupta

Partner

Membership No.: 501902

UDIN – 23501902BG@EUM7A52

Date: 10/02/23

Place: New Delhi

## 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 Draft 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.

# GROWTH PROJECTIONS



INTERNATIONAL MONETARY FUND

IMF.org #WEO

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

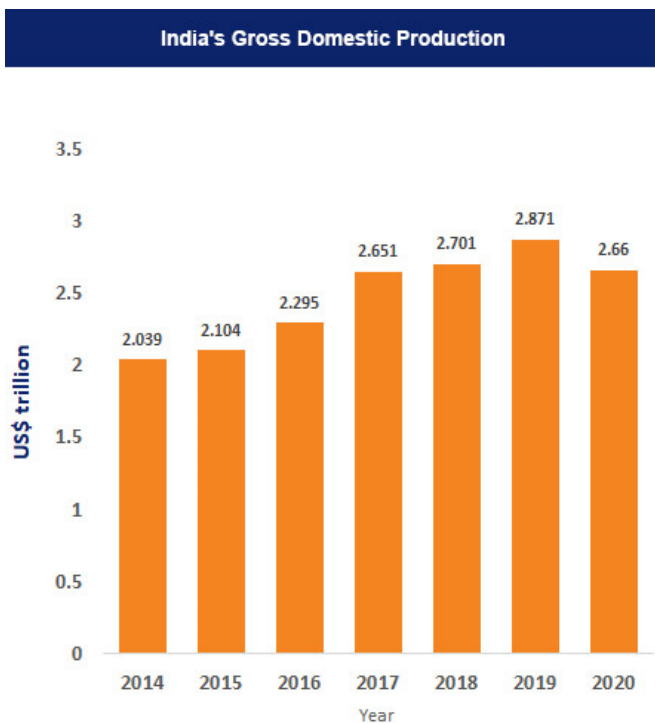
## INDIAN ECONOMIC OVERVIEW

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.

- As of September 21, 2022, India's foreign exchange reserves stood at US\$ 524,520 million.
- The private equity-venture capital (PE-VC) sector investments stood at US\$ 2 billion in September 2022.
- Merchandise exports in September 2022 stood at US\$ 32.62 billion.
- PMI Services remained comfortably in the expansionary zone at 56.7 during April-September 2022
- In September 2022, the gross Goods and Services Tax (GST) revenue collection stood at Rs. 147,686 crore (US\$ 17.92 billion).
- Between April 2000-June 2022, cumulative FDI equity inflows to India stood at US\$ 604,996 million.
- 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.
- 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.

- In FY 2022-23, (until October 28, 2022), Foreign Portfolio Investment (FPI) outflows stood at Rs. 58,762 crore (US\$ 7.13 billion).
- 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 Rs. 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:

- 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.
- 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).
- In August 2022, a Special Food Processing Fund of Rs. 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.
- 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 Rs. 5,963 crore (US\$ 747.64 million).
- 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.
- 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.
- 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.
- In June 2022, Prime Minister Mr. Narendra Modi inaugurated and laid the foundation stone of development projects worth Rs. 21,000 crore (US\$ 2.63 billion) at Gujarat Gaurav Abhiyan at Vadodara.
- 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.
- In June 2022:
  - Prime Minister Mr. Narendra Modi, laid the foundation stone of 1,406 projects worth more than Rs. 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.

- 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.
- 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).
- 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 Rs. 10.68 lakh crore (US\$ 142.93 billion) to boost the economy. This will be 4.1% of the total Gross Domestic Production (GDP).
- Under PM GatiShakti Master Plan, the National Highway Network will develop 25,000 km of new highways network, which will be worth Rs. 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.
- 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 Rs. 30 lakh crore (US\$ 401.49 billion) in the next five years.
- 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 Rs. 24,000 crore (US\$ 3.21 billion).
- In the Union Budget of 2022-23, the government announced a production linked incentive (PLI) scheme for Bulk Drugs which was an investment of Rs. 2500 crore (US\$ 334.60 million).
- 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.
- 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.
- In the Union Budget of 2022-23, the government has allocated Rs. 44,720 crore (US\$ 5.98 billion) to Bharat Sanchar Nigam Limited (BSNL) for capital investments in the 4G spectrum.
- Minister for Finance & Corporate Affairs Ms. Nirmala Sitharaman allocated Rs. 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 Rs. 13,700 crore (US\$ 1.83 billion) in 2022-23 for several key space missions like Gaganyaan, Chandrayaan-3, and Aditya L-1 (sun).
- In May 2021, the government approved the production linked incentive (PLI) scheme for manufacturing advanced chemistry cell (ACC) batteries at an estimated outlay of Rs. 18,100 crore (US\$ 2.44 billion); this move is expected to attract domestic and foreign investments worth Rs. 45,000 crore (US\$ 6.07 billion).
- 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.
- In the Union Budget of 2022-23, Railway got an investment of Rs. 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.
- To boost competitiveness, Budget 2022-23 has announced reforming the 16-year-old Special Economic Zone (SEZ) act.



- 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.
- In November 2020, the Government of India announced Rs. 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 ~Rs. 2 trillion (US\$ 27 billion) over five years to create jobs and boost production in the country.
- 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.
- 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.
- 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 Rs. 4 lakh crore (US\$ 53.58 billion) in the next three years.
- 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.
- 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.
- In August 2021, Prime Minister Mr. Narendra Modi launched a digital payment solution, e-RUPI, a contactless and cashless instrument for digital payments.
- 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.
- India is expected to attract investment of around US\$ 100 billion in developing the oil and gas infrastructure during 2019-23.
- 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.

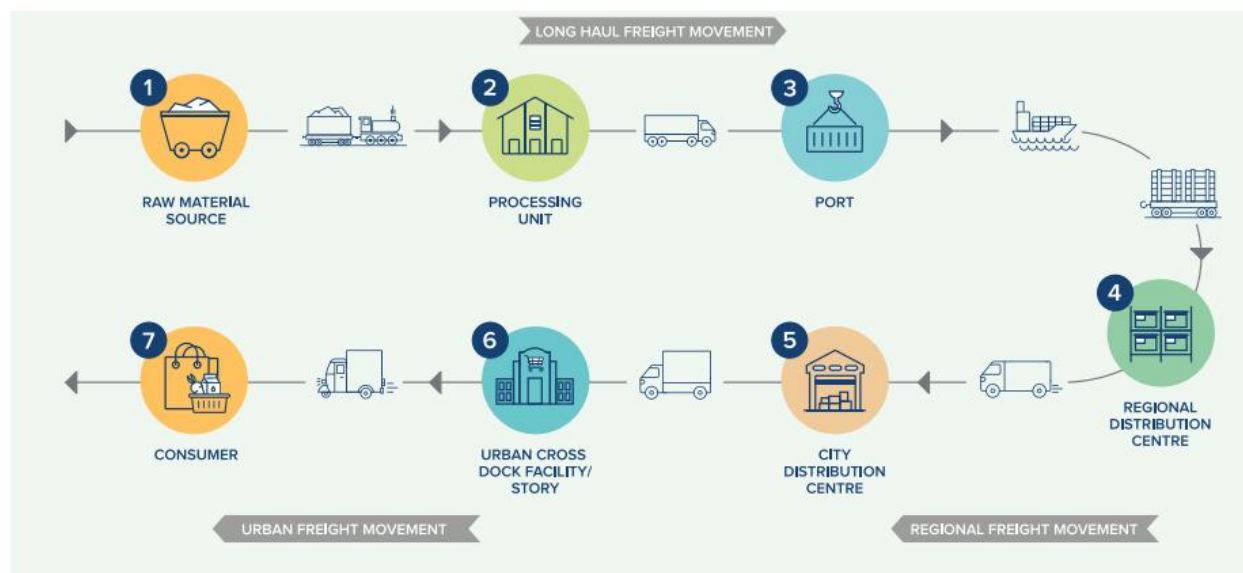
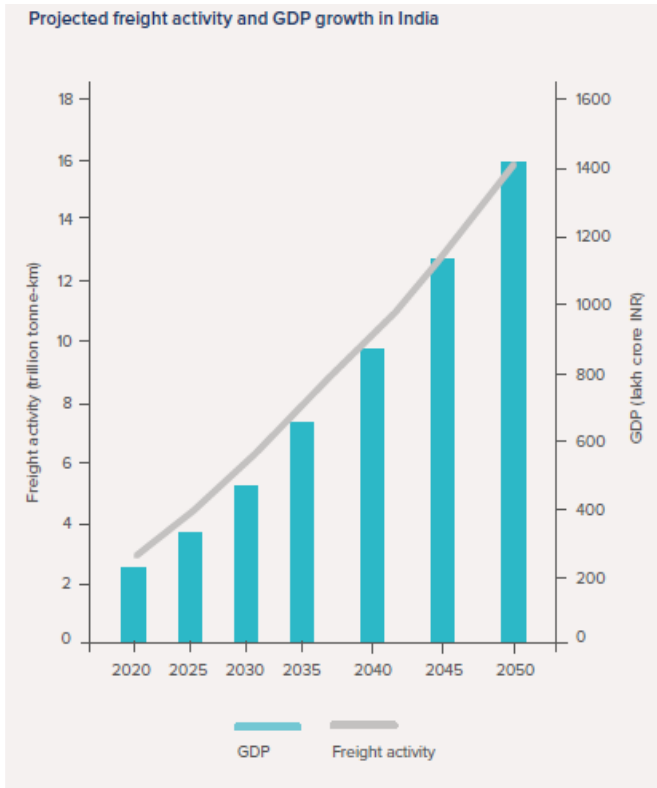


Exhibit 1-1 Supply chain of goods across various modes

### **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 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.



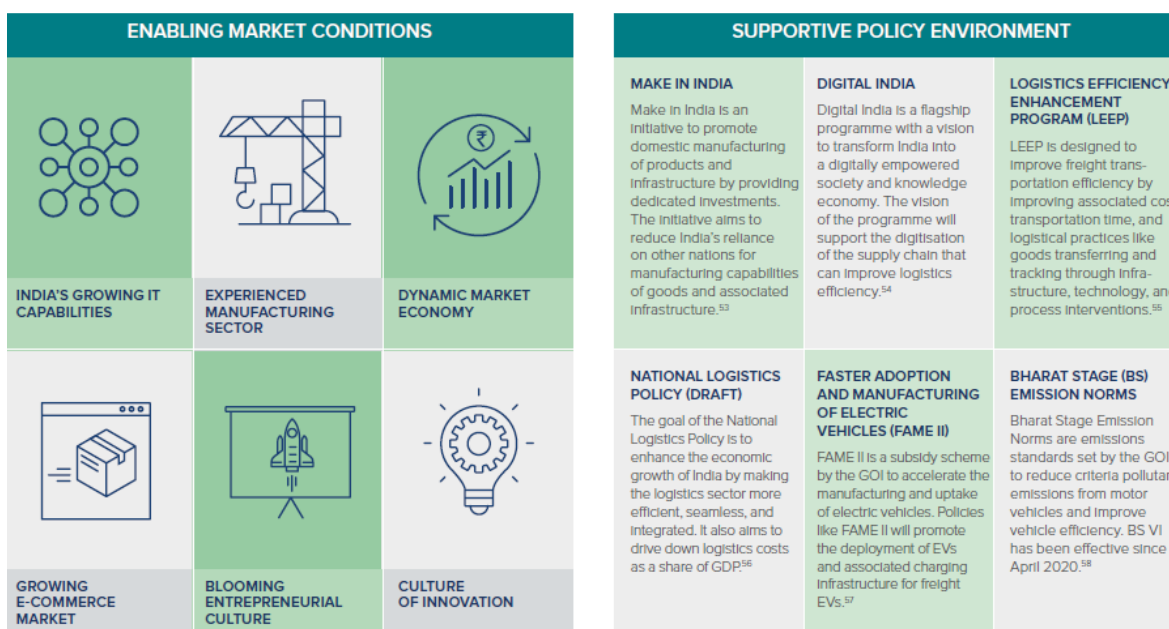
India’s logistics sector comprises over 10,000 types of products and has a market size of INR 11 lakh crore. It is expected to grow to a market of INR 15 lakh crore by 2022. Currently, commercial activities in India generate about 4.6 billion tonnes of freight annually, which results in over three trillion 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 forward. 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://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 15 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 23, 184 and 211 respectively of this Draft 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 Draft 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 23, 211 and 184 respectively of this Draft 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 “Committed Cargo Limited”, ‘the Company’, ‘our Company’, ‘CCL’ and ‘the Issuer’ and the terms ‘we’, ‘us’ and ‘our’, are to Committed Cargo Limited.*

## BACKGROUND

Our Company is an ISO 9001:2015 Company, headquartered in Delhi. We are a 3PL (Third Party Logistic) provider which specializes in handling Import & Export Cargo and provide integrated services to our customers. Earning and maintaining a reputation for dependable and complete worldwide cargo movement solutions with the motto “Customer Pride”.

Our Company started its operations as a Clearing House Agent. Committed Group has established its hub at Delhi, Mumbai, Chennai, Jaipur, Ludhiana, Agra and a reliable network of associate offices in India and world over and is also an accredited member of FIATA, The Air Cargo Agent Association of India (ACAAI) and International Air Transport Association (IATA).

Our Company provides integrated logistics services such as cargo management solutions, order management, international freight management, customs and cross-border movement, heavy and over-dimensional cargo movement etc. Our well-established network and tracking software enables to provide fast and reliable information to our client. Thus, capable of handling – packaging, warehousing, freight forwarding, custom clearance of export and import cargo of commercial consignments, diplomatic and non-diplomatic consignments, special services and forwarding of cargos, with an objective to provide the most convenient and cost-effective transportation method by air, courier, sea and road any time & anywhere around the globe.

Our customers operate in various sectors across India, including automotive and heavy engineering, telecom, food and agro, fastmoving consumer goods (“FMCG”), paint, handicrafts, ecommerce products, garments, pharma and dairy. We believe our business model enables us to provide solutions that enable our customers to leverage our distribution network which optimizes the performance, cost and efficiency of their supply chains, shortening their lead-time to market resulting in lower inventory costs to the customer.

Our Promoters have a combined experience of more than 25 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.

Our management has the right mix of experienced personnel and overseas agents, who designs and manages the entire supply chain. With such firm arrangements, the Company adapts the new emerging technologies at a faster pace. Its well-established network and tracking software enables to provide fast and reliable information to its client.

Over the years, we have nurtured our capabilities and specialized in the segment of project logistics where we take care of end-to-end pickup, clearance & delivering for all kinds of heavy and over dimensional cargo. Project cargo is a specialized activity requiring detailed planning, scheduling, and technical expertise.

Our Company does direct business with some of the major local and global players from the industry. Our Company has been working with some of these players for last over 20 years.

The company has been awarded several performance-based ratings/certifications which are as under:

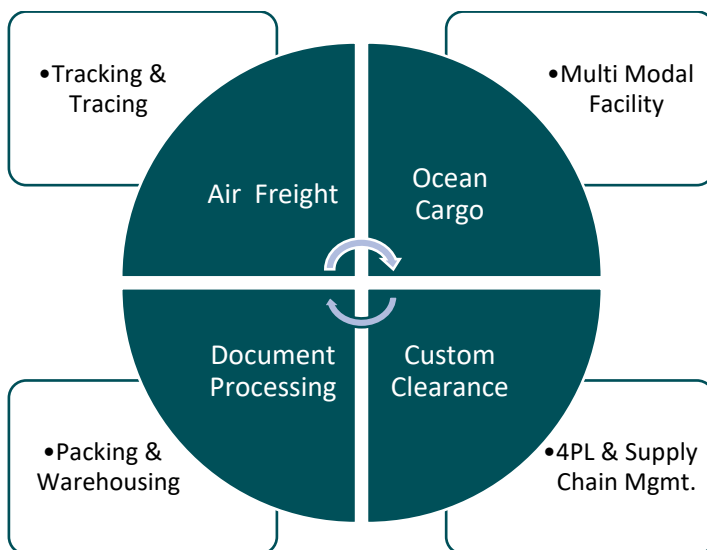
1. The Company has been certified as an Active Member of The Air Cargo Agents Association of India in 2021-22;
2. The Company has been awarded with the Certificate of Accreditation from International Air Transport Association to promote, sell and handle international air cargo transportation;
3. The Company has been also awarded with ISO 9001:2015 quality certifications for providing Logistic & Freight Forwarding Services and Custom Brokerage;
4. The Company has also been certified by the Indian Customs for the Authorised Economic Operator (AEO) programme for its compliance with the WCO’s SAFE Framework of Standards;
5. The Company has been certified as an approved Individual Member International Federation of Freight Forwarders Associations for the year 2022.

## FINANCIAL SNAPSHOT

### Financial Performance of our Company

Particulars	For the six months period ended September 30, 2022	Financial year ended March 31, 2022	Financial year ended March 31, 2021	Financial year ended March 31, 2020
Revenue	6,255.69	1,4612.17	11,385.89	8,404.10
EBITDA	364.02	440.04	347.81	251.36
Profit After Tax	259.51	308.72	232.20	151.10

## OUR SPECTRUM OF SERVICES



We believe in a technology enabled third party logistics service providing model. This enables us to be flexible and seek alternatives that can be customized to the specific needs of our customers’. As a logistics and supply chain company, the scope of our services includes the following:



## **AIR FREIGHT**

Our Company is an IATA licensed air cargo agent and we provide best air freight rates for both air export and import shipments from and to India. We have good terms with reputed airlines to add to our capabilities to handle consignments ranging from small and large shipments to most destinations of the world.

We maintain a network of agents worldwide for an efficient pickup and deliveries being operational round the year. We have professionally trained customer support staff and air operations personnel for handling pet relocation, life sciences logistics, hazardous goods and airfreight shipments efficiently. We also offer services like, charter and part-charter services, shipper's interest cargo insurance and oversized cargo services.

We have strong network of overseas agents being specialized in shipments through both sea and air. Our services features complete documentation & consular work as well as door-to-door services including customs clearance.

Our services depend upon our customer's need for special service, which includes same day, 1-day and 2-days delivery services. Committed Group's comprehensive hub-and-spoke network provides you with access to key transportation centers worldwide. Our all-points international air hubs are connected with other regional hubs located in strategic cities around the world. Our professionally trained representatives can provide rates, shipment forwarding and logistical support, as well as, delivery information regarding the ultimate destination city. Our centralized booking service offers direct routings, plus alternative and bypass flights.

## **OCEAN CARGO**

The Company provides round the clock sailings from any point of location, anytime to anywhere throughout the world whether it is "Door to Door, Door to Port or Port to Port". Our management has thorough knowledge and experience of documentation procedures and therefore we have freight contracts with most of the carriers.

The shipping services offered includes:

1. LCL Cargo - Less Than Container Load;
2. FCL Cargo - Full Container Load;
3. Project Cargo like oversized machinery, vehicles, etc.;
4. Special Commodity Services like refrigerated containers, dangerous goods, etc.

Other specialized services include:

1. Shipping Custom Clearance & Forwarding;
2. Packing and Transport of Containers;
3. Multi Modal Transport Facilities;
4. Warehousing and Services at all major sea and dry ports.

## **CUSTOM CLEARANCE**

Committed Cargo is a licensed custom broker and operates as a fully equipped freight facility with online filing with custom EDI, which has proved to be the perfect location to offer a first class and efficient import and export service by airfreight, sea freight, and road haulage. Since our Company is the licensed custom agent, we offer our clients, services pertaining to custom clearance. Our experts are adept at handling and execution of customs brokering, documentation and inland clearance for its clients in a hassle free and convenient manner. We also undertake Custom Documentation, Carting / Receiving Goods and Examination of Shipment.

Our clearance process includes -

1. Shipping documents processed through the E.D.I;
2. Getting the shipments examined at the customs;
3. Getting the documents finalized and handover the desired documents to the concerned authorities.

Our services offered include:

1. Liaising with all the regulatory bodies, council to deal with all types of cargo;
2. Co-ordination with the warehouse statutory authority and the shipping line and airlines;
3. Speedy transactions of all custom formalities and obtaining all required certificates;
4. Handling of stuffing & de-stuffing at ports, ICD's and customers warehouses.

Our customs handling services cover almost all the aspects of the International Trade and Commerce irrespective of the trading status i.e., we undertake clearance of E.O.U./ EPZ/ STP/ EHTP, Duty Free Shipping Bill, Dutiable Goods, Project Import, Duty Drawback/ DEPB/ DEEC/ DFRC/ EPCG, etc.

## DOCUMENT PROCESSING

Our experts have thorough knowledge and experience of documentation procedures. In Committed Cargo, we have an ERP system, real-time information in any report format. We offer services which covers full shipping documentation and includes the following:

- Commercial invoices
- Certificate of Origin
- Pre-inspection certificates
- Export custom declarations,
- Approvals from all Export Promotional Councils etc.

Our services cover full shipping documentation including commercial invoices, Certificates of Origin, pre-inspection certificates, export custom declarations, approvals from all Export Promotional Council etc. We have an in-house resource of qualified and experienced staff and an in-house database on various rules & regulations. The database is product / country specific and maintains regular liaison with all trade councils, and trade promotion bodies.

## MULTI MODAL FACILITY

Our organization is a Multi Modal Transport Operator (MTO). These services include multiple modes of transportation for forwarding the goods from the destination to its source. Our Company has all the essential facilities and agents required for rendering these services effectively. With the support of the strong network of overseas agents being specialized in sea as well as air shipments. This includes complete logistics support consisting of:

1. Origin Pickup/Trucking.
2. Warehousing, if required.
3. Customs Clearance & Documentation at the origin.
4. Origin charges payable like THC, B/L Fee etc.
5. Carriage by Sea or Air by payment of Freight.
6. Inland trucking, if required.
7. Customs Clearing of goods at the destination and Warehousing, if required.
8. Door Delivery of the cargo.

The end-to-end services provided under the Multi Modal Transport Operator (MTO) are:

**DDP:** Delivered duty paid shipments.

**DDU:** Delivered duty unpaid shipments.

**CI Shipments:** Cargo picked up on cost and insurances terms

**CF Shipments:** Cargo picked up on cost and freight paid terms

**CIF Shipments:** Cargo picked up on cost Insurance and freight paid terms.

**FOB:** Free

on-board shipment. Only port to port or apt to apt service by carrier.

**Ex Works:** Pick up if cargo from shipper's warehouse/factory.

## 4PL & SUPPLY CHAIN MANAGEMENT

We provide a total supply chain solution for client's logistics and freight management requirements. Our ongoing goal is to simplify the shipping process for our clients by finding the best rates and then smoothly coordinating all aspects of the shipment from pick-up to ship to delivery for our E2E, B2E, B2B, B2C and C2C clientele base.

Our Company is a hub-based third-party fulfillment and logistics Company servicing the international needs.

Services include: Complete Supply Chain Operations: End-to-End

1. Full case pick modules
2. Split case pick modules
3. Tilt tray sorter
4. Sliding shoe sorter
5. Pick-to-light
6. Kitting
7. Product/Process QA management
8. Performance-driven controls
9. Standard and customized reporting
10. Inventory control
11. Private and public delivery network
12. Invoicing
13. Call center support
14. Diverse product categories
15. Returns processing
16. Assembly and inbound / outbound freight management
17. Accounts management, and advanced in-house systems support
18. A-frame and real-time RF-controlled inventory system

Our 4PL solution and Supply Chain Management enables cost savings and better route planning through the following-

19. Procurement/Sourcing of goods.
20. Ability to connect customers and their supply chain partners through a real-time information hub
21. 10-15% reduction in transportation costs
22. Real-time monitoring of inventory, orders and events
23. Intelligent order sourcing across multiple stocking locations
24. 10-15% cost improvement for fleets

## **PACKAGING & WAREHOUSING**

### **Packaging**

Our Company employs professional packers and experienced supervisors who are trained in packing and packaging. We specialize in handling fragile / heavy / oversized cargo. For packaging, we use material like craft paper / soft papers, corrugated rolls & boxes, air bubble pack rolls, polythene & polypropylene, and masking tape, etc. depending upon the requirement.

We design fabrication and assembly of crating material for packaging machinery and equipment for storage or shipment and usage of correct primary protective packing materials to insulate machinery and equipment from moisture, corrosion and excessive shock. Crating and the use of machines to execute packing and moving operations has resulted in accolades and sustained patronage by clients in India and abroad.

### **Warehousing**

Committed Group offer warehousing facilities to support export - import activities at third party warehouses. The warehousing facilities are very helpful to accelerate the transportation of goods, especially for cargos with LCL Status.

We use authorized warehouses located worldwide. We handle all kinds of goods with efficiency, ensuring safety and privacy. We also conduct regular quality control checks on entry and exit of goods and provide 24-hour security as well. Our state-of-the-art warehouse is fully equipped to store all kind of goods safely before being transported to its final destination. We have an experienced team of equipment handlers, who ensures careful handling of goods.

Further, we also offer other services like storing of FMCG, industrial and high-end sophisticated products in transit. Our distribution centers offer ample space for palletizing, crating and packing services according to customers' specifications. Thus, with our large warehousing capabilities contiguous to the gateway ports, we console shipments of Indian Exporters & Foreign Importers for containerization as per schedule.

## **TRACKING & TRACING**

One of the biggest advantages that we offer to our customers is the one stop online tracking and tracing facility. Through this website, our clients have the ability to monitor their consignments online or avail web access at any time throughout the day or night, without the need to constantly refer back to their forwarder. Our system offers access on a 24\*7 basis for all consignments shipped by us by road, sea and air.

All customers are assigned unique login details to allow immediate tracking of their consignments. The unique login codes ensure total security by barring others from viewing the same information. The accessible information is kept on a secure location and is accessed through a strict password system. Thus, a global network of contacts and our combined wealth of experience ensure that the shipments are transported effectively and efficiently.

## **OUR COMPETITIVE STRENGTHS**



**1. *Smooth flow of operations***

Established relationship with customers and suppliers ensures stability in demand and an uninterrupted supply of raw materials. We have maintained long-standing relationship with our major customers. We are successful in building a strong client base for our business. Our existing relationships help us to get repeat business from our customers. This has helped us to maintain a long-term working relationship with our customers and improve our customer retention strategy. We believe that our existing relationship with our clients represents a competitive advantage in gaining new clients and increasing our business.

**2. *Experienced Promoters and Management Team***

Our management team is experienced in the industry in which we are operating and has been responsible for the growth of our operations and financial performance. Our Promoters lead the company with their vision. They have an adequate experience in the line of the business undertaken by the Company and look after the strategic as well as day to day business operations. The strength and entrepreneurial vision of our Promoters and management have been instrumental in driving our growth and implementing our strategies. We believe that a motivated and experienced employee base is essential for maintaining a competitive advantage. Our motivated team of management and key managerial personnel complement each other to enable us to deliver high levels of client satisfaction.

**3. *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.

**4. *Comprehensive solution for logistics requirement***

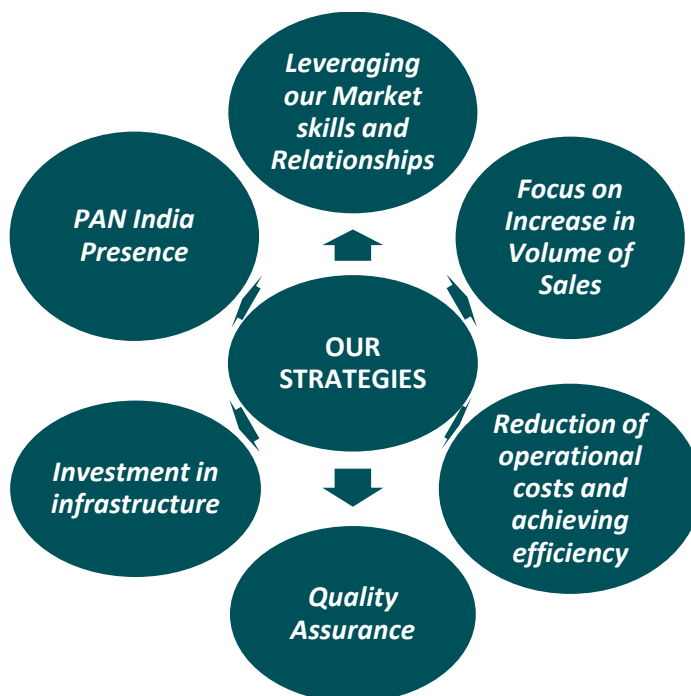
We are providing comprehensive third-party logistics services, end-to-end customized logistics solutions to our clients. Our Company focuses on attaining highest level of customer satisfaction.

**5. *Well-defined organizational structure***

The Company has a qualified and experienced management team empowered to take timely decision which makes the operations of our business smoother and ensures efficiency in all aspects of our operations. We

believe that our senior management has pioneered our growth and fostered a culture of innovation, entrepreneurship and teamwork within our organization. We believe that a motivated and empowered employee base is key to our competitive advantage. We recruit talented employees, facilitating their integration into our organization culture and encouraging the development of their skills and expertise for becoming the next generation leaders. We believe that our experience, knowledge and human resources will enable us to drive the business in a successful and profitable manner.

## OUR BUSINESS STRATEGIES



### 1. *PAN India Presence*

We shall enhance our customer base by entering new geographies. Our Company already has its hub at Delhi, Mumbai, Chennai, Jaipur, Ludhiana and Kolkata. We now intend to create our presence in Tier II and Tier III Cities. These cities, especially industrial cities, provide big business opportunity for the services being offered by Company and its subsidiary.

Besides creating Pan India presence, we target to set up overseas offices to extend Company's reach to overseas clients. Our Company plans to set up its overseas offices initially in Middle East, Americas and Australia. These offices will not only interact with local clients directly but also deal with Logistics players in those markets to serve clients' needs.

### 2. *Investment in infrastructure*

To utilize our resources efficiently, improve our productivity and reducing our overall transportation costs, our Company intends to invest in its own fleet and warehouse system. With GST in place, the requirement and demand for warehousing has increased multifold. While Company doesn't propose to invest in Warehouse structures, it will invest in warehousing systems and processes so as to avail of this opportunity from its existing and new customers. Our Company also intends to invest in transportation fleet which will not only enable the Company to provide more efficient services, but will also augment its revenues and margins in future.

### 3. *Quality Assurance*

Our endeavour is in maintaining quality services to our customers with standard operating procedures being put in place for quality and timely service management to our clients. Our company intends to strengthen its

service effort by leveraging skills of its employees which will help to increase the sales of the Company and retain customers.

#### 4. *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.

#### 5. *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.

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.

#### 6. *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.

### OUR MAJOR CUSTOMERS

Our major list of customers are mentioned below for the period ended on September 30, 2022:

Sr. No.	Name of Customers	Amount (₹ in Lakhs)	% Of Turnover
1.	Customer 1	187.99	3.01%
2.	Customer 2	111.69	1.79%
3.	Customer 3	103.72	1.66%
4.	Customer 4	99.42	1.59%
5.	Customer 5	81.37	1.30%
6.	Customer 6	68.74	1.10%
7.	Customer 7	66.14	1.06%
8.	Customer 8	60.57	0.97%
9.	Customer 9	55.60	0.89%
10.	Customer 10	45.17	0.72%
	<b>Total</b>	<b>880.41</b>	<b>14.09%</b>

### OUR MAJOR SUPPLIERS

Our major list of suppliers are mentioned below for the period ended on September 30, 2022:

Sr. No.	Name of Suppliers	Amount (₹ in Lakhs)	% of Total Operational Expenses
1.	Supplier 1	277.48	5.22%
2.	Supplier 2	238.52	4.49%
3.	Supplier 3	176.86	3.33%
4.	Supplier 4	134.42	2.53%
5.	Supplier 5	129.69	2.44%
6.	Supplier 6	126.85	2.39%
7.	Supplier 7	80.04	1.51%

8.	Supplier 8	76.84	1.45%
9.	Supplier 9	75.92	1.43%
10.	Supplier 10	71.13	1.34%
	<b>TOTAL</b>	<b>1,387.75</b>	<b>26.13%</b>

## COLLABORATIONS/TIE UPS/JOINT VENTURES

Our Company has not entered into any Collaborations/ Tie-Ups/ Joint Ventures as on the date of this Draft Prospectus.

## EXPORT OBLIGATION

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

## MARKETING STRATEGY

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 marketing team, along with the promoters and senior management 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.

We pride ourselves in providing ‘Cargo solutions in an ever-changing world’. Our one-stop total 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.

## COMPETITION

The Industry in which we operate is unorganized and fragmented with many small and medium-sized companies. Logistics being a global industry, we face competition from various domestic and international players. We compete with other service provider on the basis of service quality, price and reliability. 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.

Although a number of forwarders compete with us on a regional basis, only a limited number of forwarders compete with us in all of our geographic markets. We believe that the scale and scope of our operations allow us to meet our customers’ requirements better than the smaller forwarders.

We believe our peer Companies as detailed in chapter titled “*Basis of Issue Price*” beginning on page 71 our major competitors include Tiger Logistics India Ltd., Jet Freight Logistics Ltd., Total Transport Systems Limited etc.

## INFRASTRUCTURE & UTILITIES

Our registered office is located at Delhi and all of our offices/branches are well equipped with computer systems, internet connectivity, other communication equipment, security and other facilities, which are required for our business operations to function smoothly.

### Power

The requirement of power for our operations is met from BSES Rajdhani Power Limited. Our Company has also backup facility installed at our office.

### Water

The water required in our office is relatively low as it is required only for human consumption. Water is procured from external water supply agencies operating in the local area.

### Material



We are engaged in the business of logistic and storage of cargo and consignment. Being a part of service sector, we don't have any specific material requirements.

## HUMAN RESOURCE / EMPLOYEES

Our management team brings together leaders with a wealth of expertise from various industries, including transportation, logistics, cargo management, professional services and customer service. These individuals form a strong foundation that provides vision and support to a growing team of talented, dedicated professionals working to adopt and deliver professional freight forwarding solutions and custom clearance.

The details of department wise number of employees are given here below:

Sr. No.	Department	No. of Employees
1.	Senior Management Personnel	4
2.	Managers	10
3.	Asst Manager	5
4.	Sr. Executive	11
5.	Executive	60
6.	Documentation Executive	23
7.	Cargo Assistant	11
8.	Drivers	5
9.	Helper	10
10.	Sales	4
11.	Customer Support	3
12.	Accounts	14
<b>TOTAL</b>		<b>160</b>

## INSURANCE

Except as mentioned below, our Company does not have any Insurance Policy as on date of this Draft Prospectus.

Name of the Insurance Company	Type of Policy	Validity Period	Description of Assets covered under the Policy	Policy No.	Total Sum Insured	Premium
ICICI Lombard	Group Personal Accident	May 09, 2022 to May 08, 2023	NA	4005/246897970/00/000	12,000,000	11,181.34
ICICI Lombard	Group Health (floater) insurance	December 08, 2022 to December 07, 2023	NA	4016/X/187380182/03/000	1,62,00,000	11,85,899
Max Life Insurance	Life Insurance	September 21, 2016 to September 21, 2031	NA	126360999	6,04,535	60,000
Max Life Insurance	Life Insurance	September 19, 2016 to	NA	126630227	5,97,019	60,000

Name of the Insurance Company	Type of Policy	Validity Period	Description of Assets covered under the Policy	Policy No.	Total Sum Insured	Premium
		September 19, 2031				
Max Life Insurance	Life Insurance	September 19, 2016 to September 19, 2031	NA	128436284	5,90,956	59,999.76
Max Life Insurance	Life Insurance	September 21, 2016 to September 21, 2031	NA	128436771	5,90,956	61,124.76
Cholamandalam MS General Insurance Co Ltd	General Insurance	December 21, 2022 to December 20, 2023	Vehicle	TCH/97666784	13,79,268	66,430
Iffco - Tokio General Insurance Co. Ltd	General Insurance	August 17, 2022 to August 16, 2023	Transport related liabilities	41071957		61,022
National Insurance	General Insurance	September 30, 2022 to September 29, 2023	Motor Vehicle carrying goods	360702312210000342	3,70,047	20,363
National Insurance	General Insurance	April 25, 2022 to April 24, 2023	Motor Vehicle carrying goods	360702312210000063	1,45,714	18,544
National Insurance	General Insurance	April 24, 2022 to April 24, 2023	Motor Vehicle carrying goods	360702312210000062	1,94,445	18,808
Go Digit General Insurance Limited	General Insurance	December 13, 2022 to December 12, 2022	Motor Vehicle carrying goods	D075727991 / 06122022	5,78,400	20,673.81

We constantly evaluate the risks in an effort to be sufficiently covered for all known risks. We believe that the amount of insurance coverage presently maintained by us represents an appropriate level of coverage required to insure our business and operations and is in accordance with the industry standard in India. Although, many events could cause significant damages to our operations, or expose us to third-party liabilities, whether or not known to us, for which we may not be insured or adequately insured, which may expose us to certain risks and liabilities.

## OUR PROPERTIES

### *Immovable Properties*

We own and lease certain properties for our corporate operations and projects. The brief details of some of the material properties owned by our Company are set out below:


Sr. No	Details of the Property	Area	Date of Purchase	Purchase Consideration
1.	Office No.6/B, 1 <sup>st</sup> Floor, 'H & G House', Plot no. 12, Sector-11, C.B.D. Belapur, Navi Mumbai, Thane, Maharashtra	650 Sq.ft	February 22, 2021	70,00,000
2.	S-4, Govindam Complex, Sansaar Chand Road, Jaipur- 302001	185.95 Sq. Ft.	Sale deed executed on February 28, 2012	5,00,000

The brief details of some of the material properties taken on lease by our Company are set out below:

Sr. No	Location	Lease Deed Dated	Lessor	Annual Lease Rent (₹)	Tenure	Purpose Used
1	Office No. S-3, Second Floor, Govindam Complex, Near City Centre, Sansar Chand Road, Jaipur – 302001, Rajasthan, India.	January 16, 2023	Usha Devi Saboo	24,157	For a period of 11 months from January 01, 2023 to November 30, 2023	Branch Office
2	B-21-14608/14609, G.T. Road, Gandhi Nagar, (Green Building), Ludhiana - 141003	November 12, 2022	Rajinder Singh	9,993	December 01, 2022 to October 31, 2023	Branch Office
3.	Khasra No. 409, Road No. 4, Street No – 8, Block -A, Mahipalpur Extn., New Delhi – 110037, Delhi, India.	March 03, 2022	Dikshant Sehrawat, Dinesh Kumar, Kuldeep Sehrawat, Narendra Sehrawat & Sonika Sehrawat	94,380	For a period of 36 months from April 01, 2022 to March 31, 2025	Head Office
4.	Khasra. No. 406, Road No. 4, Street No – 8, Block -A, Mahipalpur Extn., New Delhi – 110037, Delhi, India.	March 02, 2022	Hukum Chand & Kamlawati Sehrawat,	26,785	For a period of 36 months from April 01, 2022 to March 31, 2025	Registered Office
5.	Khasra. No. 406, Road No. 4, Street No – 8, Block -A, Mahipalpur Extn., New Delhi – 110037, Delhi, India.	March 03, 2022	Rohan Sehrawat & Yogesh Sehrawat	37,752	For a period of 36 months from April 01, 2022 to March 31, 2025	Registered Office

### ***Intellectual Property***

Our Company has obtained registration and/or made applications for the registration of the following trademark with Trademark Registry, Government of India.

<b>Sr. No</b>	<b>Brand Name/ Logo Trademark</b>	<b>Class</b>	<b>Nature of Trademark</b>	<b>Applicant</b>	<b>Application No. &amp; Date</b>	<b>Status</b>
1.	 COMMITTED CARGO CARE LIMITED	39	Wordmark	Committed Cargo Care Limited	3752871	February 14, 2018

## KEY INDUSTRY REGULATIONS AND POLICIES

The following description is a summary of certain key regulations in India which are applicable to the business and operations of our Company. The information detailed in this section has been obtained from publications available in public domain. The description of laws and regulations set forth below may not be exhaustive, and is only intended to provide general information to the investors and are neither designed nor intended to substitute for professional legal advice. The information in this section is based on the current provisions of applicable laws in India that are subject to change or modification by subsequent legislative, regulatory, administrative or judicial decisions.

*For details of regulatory approvals obtained by us in compliance with the applicable regulations, see “Government and Other Approvals” beginning on page 226.*

### **A. General Corporate Compliance**

#### **1. The Companies Act 1956 and the Companies Act, 2013**

The consolidation and amendment in the law relating to the Companies Act, 1956 made way for the enactment of the Companies Act, 2013. The Companies Act 1956 is still applicable to the extent not repealed and the Companies Act, 2013 is applicable to the extent notified. The act deals with incorporation of companies and the procedure for incorporation and post-incorporation. The conversion of the private company into a public company and vice versa is also laid down under the Companies Act, 2013. The procedure relating to winding up, voluntary winding up, the appointment of liquidator also forms part of the act. The provision of this act shall apply to all the companies incorporated either under this act or under any other previous law. It shall also apply to bank companies, companies engaged in generation or supply of electricity and any other company governed by any special act for the time being in force. A company can be formed by seven or more persons in case of public company and by two or more persons in case of private company. A company can even be formed by one person i.e., a One-Person Company. The provisions relating to forming and allied procedures of One Person Company are mentioned in the act.

Further, Schedule V (read with Sections 196 and 197), Part I lay down the conditions to be fulfilled for the appointment of a managing or whole-time director or manager. It provides the list of acts under which if a person is prosecuted, he cannot be appointed as the director or Managing Director or Manager of the firm. The provisions relating to remuneration of the director’s payable by the companies is under Part II of the said schedule.

Further, The Companies Amendment Act, 2015 is passed on May 25, 2015, also The Companies Amendment Act, 2017 is passed on January 3, 2018. The Companies Amendment Act, 2017 includes major amendments in the definition, financial statement, and corporate social responsibility, disclosure under boards report, general meeting, and disclosure in the Red Herring prospectus.

### **B. Other Relevant Legislations**

#### **1. 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 indiscriminately 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.

**2. Carriage by Air Act, 1972**

The Act came into force on May 15, 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.

**3. 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.

**4. Motor Vehicles Act, 1988 (the “Motor Vehicles Act”)**

The Motor Vehicles Act and the rules prescribed thereunder regulate all aspects of motor vehicles in India, including special provisions relating to state transport undertakings, insurance, liabilities, offences and penalties. Accordingly, the Motor Vehicles Act places a liability on every owner of, or person responsible for, a motor vehicle to ensure that every person who drives a motor vehicle holds an effective driving license. Further, the Motor Vehicles Act requires that an owner of a motor vehicle bear the responsibility of ensuring that the vehicle is registered in accordance with the provisions of the Motor Vehicles Act and that the certificate of registration of the vehicle has not been suspended or cancelled. Further, the Motor Vehicles Act prohibits a motor vehicle from being used as a transport vehicle unless the owner of the vehicle has obtained the required permits authorizing him/her to use the vehicle for transportation purposes.

**5. Shops and Establishments Legislations**

Under the provisions of local shops and establishments legislations applicable in different states, commercial establishments are required to be registered. Such legislations regulate the working and employment conditions of workers employed in shops and commercial establishments and provide for fixation of working hours, rest intervals, overtime, holidays, leave, termination of service, maintenance of shops and establishments and other rights and obligations of the employers and employees.

**6. Fire Prevention Laws**

State governments have enacted laws that provide for fire prevention and life safety. Such laws may be applicable to our offices and Training Centers and include provisions in relation to providing fire safety and life saving measures by occupiers of buildings, obtaining certification in relation to compliance with fire prevention and life safety measures and impose penalties for non-compliance.

**7. The Micro, Small and Medium Enterprises Development Act, 2006 (“MSMED Act”)**

The MSMED Act, was enacted to promote and enhance the competitiveness of Micro, Small and Medium Enterprise (“MSME”). 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 Government, in the Ministry of Micro, Small and Medium Enterprises has issued a notification dated June 1, 2020 revising definition and criterion and the same came into effect from July 1, 2020. The notification revised the definitions as “Micro enterprise”, where the investment in plant and machinery or equipment does not exceed one crore rupees and turnover does not exceed five crore rupees; “Small enterprise”, where the investment in plant and machinery or equipment does not exceed ten crore rupees and turnover does not exceed fifty crore rupees; “Medium enterprise”, where the investment in plant and machinery or equipment does not exceed five crore and turnover does not exceed two hundred and fifty crore rupees.

## **8. Foreign Investment Regulations**

The foreign investment in India is governed, among others, by the Foreign Exchange Management Act, 1999, the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 (“**FEMA Rules**”) and the consolidated FDI policy (effective from October 15, 2020) issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India (earlier known as the Department of Industrial Policy and Promotion (“**FDI Policy**”), each as amended. Further, the Reserve Bank of India has enacted the Foreign Exchange Management (Mode of Payment and Reporting of Non-Debt Instruments) Regulations, 2019 on October 17, 2019 which regulates mode of payment and remittance of sale proceeds, among others. The FDI Policy and the FEMA Rules prescribe inter alia the method of calculation of total foreign investment (i.e. direct foreign investment and indirect foreign investment) in an Indian company.

## **9. Foreign Trade (Development and Regulation) Act, 1992 (“FTDRA”), the Foreign Trade (Regulation) Rules, 1993 (“FTRR”) and the Foreign Trade Policy 2015-2020 (“Foreign Trade Policy”)**

The FTDRA provides for the development and regulation of foreign trade by facilitating imports into, and augmenting exports from, India. The FTDRA empowers the Central Government to formulate and amend the foreign trade policy. The FTDRA prohibits any person from making an import or export except under an Importer-exporter Code Number (“**IEC**”) granted by the director general or any other authorised person in accordance with the specified procedure. The IEC may be suspended or cancelled if the person who has been granted such IEC contravenes, amongst others, any of the provisions of the FTDRA, or any rules or orders made thereunder, or the foreign policy or any other law pertaining to central excise or customs or foreign exchange. The FTDRA also prescribes the imposition of penalties on any person violating its provisions. The FTRR prescribes the procedure to make an application for grant of a license to import or export goods in accordance with the foreign trade policy, the conditions of such license, and the grounds for refusal of a license. The FTDRA empowers the Central Government to, from time to time, formulate and announce the foreign trade policy. The Foreign Trade Policy came into effect in 2017 and requires all importers and exporters to obtain an IEC. Further, pursuant to the policy, the Director General of Foreign Trade may impose prohibitions or restrictions on the import or export of certain goods, for reasons including the protection of public morals, protection of human, animal or plant life or health, and the conservation of national resources. The Foreign Trade Policy also prescribes restrictions on imports or exports in relation to specific countries, organisations, groups, individuals or products. The Foreign Trade Policy also provides for various schemes, including the export promotions capital goods scheme and duty exemption/remission schemes. India’s current Foreign Trade Policy (2015-20) (as extended until September 30, 2022 and thereafter, extended till March 31, 2023) envisages helping exporters leverage benefits of GST, closely monitoring export performances, increasing ease of trading across borders, increasing realization from India’s agriculture-based exports and promoting exports from MSMEs and labour-intensive sectors.

## **10. The Customs Act, 1962 (“Customs Act”)**

The provisions of the Customs Act apply at the time of import or export of goods. Under the Customs Act, the Central Board of Excise and Customs (“**CBEC**”) is empowered to appoint, by notification, inter alia, ports or airports as customs ports or customs airports and places as the Inland Container Depot. Any person importing or exporting any goods is required to get themselves registered under the Customs Act and obtain an Importer Exporter Code number. The Customs Act among others, also permits the exporter to self-seal the export goods and export them from all custom stations /ports across the country.

## **11. Municipality Laws**

State governments are empowered to endow municipalities with such powers and authority as may be necessary to enable them to perform functions in relation to permitting the carrying on of trade and operations. Accordingly, State governments have enacted laws authorizing municipalities to regulate use of premises, including regulations for issuance of a trade license to operate, along with prescribing

penalties for non-compliance.

## **12. The Consumer Protection Act, 1986 (the “COPRA”)**

The COPRA provides for the protection of the interests of consumers and the settlement of consumer disputes. The COPRA sets out a mechanism for consumers to file complaints against, inter alia, service providers in cases of deficiencies in services, unfair or restrictive trade practices and excessive pricing. The terms “defect” and “deficiency” are broadly defined and cover any kind of fault, imperfection or shortcoming in the quality, quantity, potency, purity or standard. A three-tier consumer grievance redressal mechanism has been implemented pursuant to the COPRA at the national, state and district levels. If the allegations specified in a complaint about the services provided are proved, the service provider can be directed to inter alia remove the deficiencies in the services in question, return to the complainant the charges paid by the complainant and pay compensation, including punitive damages, for any loss or injury suffered by the consumer. Non-compliance with the orders of the authorities may attract criminal penalties in the form of fines and/or imprisonment.

## **13. Taxation Laws**

The tax related laws that are applicable to our Company include the Income-tax Act, 1961, the Central Goods and Services Tax Act, 2017 and the relevant state legislations for goods and services tax.

## **14. Professional Tax**

Professional tax is a state level tax which is imposed on income earned by way of profession, trade, calling or employment. At present, professional tax is imposed only in Karnataka, Bihar, West Bengal, Andhra Pradesh, Telangana, Maharashtra, Tamil Nadu, Gujarat, Assam, Kerala, Meghalaya, Odisha, Tripura, Madhya Pradesh, and Sikkim.

## **15. Laws Relating to Employment**

Our operations are subject to compliance with certain additional labour and employment laws in India. These include, but are not limited to, the following:

- the Child Labour (Protection and Prohibition) Act, 1986
- the Contract Labour (Regulation & Abolition) Act, 1970
- the Employees Compensation Act, 1923
- the Employees’ Provident Funds and Miscellaneous Provisions Act, 1952
- the Employees’ State Insurance Act, 1948
- the Equal Remuneration Act, 1976
- the Maternity Benefit Act, 1961
- the Minimum Wages Act, 1948
- the Payment of Bonus Act, 1965
- the Payment of Gratuity Act, 1972
- the Payment of Wages Act, 1936
- the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

In order to rationalize and reform labour laws in India, the Government has enacted the following codes:

### **The Code on Wages, 2019**

The Code on Wages, 2019 received the assent of the President of India on August 8, 2019 and proposes to subsume four existing laws namely, the Payment of Wages Act, 1936, the Minimum Wages Act, 1948, the Payment of Bonus Act, 1965 and the Equal Remuneration Act, 1976. Through its notification dated December 18, 2020, the GoI brought into force sections 42(1), 42(2), 42(3), 42(10), 42(11), 67(ii)(s),



67(ii)(t) (to the extent that they relate to the Central Advisory Board) and 69 (to the extent that it relates to sections 7, 9 (to the extent that they relate to the GoI) and 8 of the Minimum Wages Act, 1986)) of the Code on Wages, 2019. The remaining provisions of this Code will be brought into force on a date to be notified by the GoI.

### **The Occupational Safety, Health and Working Conditions Code, 2020**

The Occupational Safety, Health and Working Conditions Code, 2020 received the assent of the President of India on September 28, 2020 and proposes to subsume certain existing legislations, including the Factories Act, 1948, the Contract Labour (Regulation and Abolition) Act, 1970, the Inter-State Migrant Workmen (Regulation of Employment and Conditions of Service) Act, 1979 and the Building and Other Construction Workers (Regulation of Employment and Conditions of Service) Act, 1996. The provisions of this Code will be brought into force on a date to be notified by the Central Government. The GoI has issued the draft rules under the Occupational Safety, Health and Working Conditions Code, 2020. The draft rules provide for operationalization of provisions in the Occupational Safety, Health and Working Conditions Code, 2020 relating to safety, health and working conditions of the dock workers, building or other construction workers, mines workers, inter-state migrant workers, contract labour, journalists, audio-visual workers and sales promotion employees.

### **The Industrial Relations Code, 2020**

The Industrial Relations Code, 2020 received the assent of the President of India on September 28, 2020 and it proposes to subsume three existing legislations, namely, the Industrial Disputes Act, 1947, the Trade Unions Act, 1926 and the Industrial Employment (Standing Orders) Act, 1946. The provisions of this Code will be brought into force on a date to be notified by the GoI.

### **The Code on Social Security, 2020**

The Code on Social Security, 2020 received the assent of the President of India on September 28, 2020 and it proposes to subsume certain existing legislations including the Employee's Compensation Act, 1923, the Employees' State Insurance Act, 1948, the Employees' Provident Funds and Miscellaneous Provisions Act, 1952, the Maternity Benefit Act, 1961, the Payment of Gratuity Act, 1972, the Building and Other Construction Workers' Welfare Cess Act, 1996 and the Unorganised Workers' Social Security Act, 2008. The provisions of this Code will be brought into force on a date to be notified by the GoI. The Central Government has issued the draft rules under the Code on Social Security, 2020. The draft rules provide for operationalization of provisions in the Code on Social Security, 2020 relating to employees' provident fund, employees' state insurance corporation, gratuity, maternity benefit, social security and cess in respect of building and other construction workers, social security for unorganised workers, gig workers and platform workers.

## **16. The Information Technology Act, 2000 (the "IT Act")**

The IT Act creates liability on a body corporate which is negligent in implementing and maintaining reasonable security practices and procedures, and thereby causing wrongful loss or wrongful gain to any person, while possessing, dealing or handling any sensitive personal data or information in a computer resource owned, controlled or operated by it but affords protection to intermediaries with respect to third party information liability. The IT Act also provides for civil and criminal liability including compensation, fines and imprisonment for various computer related offences. These include offences relating to unauthorized access to computer systems, damaging such systems or modifying their contents without authorization, unauthorized disclosure of confidential information and committing of fraudulent acts through computers.

In April 2011, the Department of Information Technology under the then Ministry of Communications and Information Technology notified the Information Technology (Reasonable Security Practices and Procedures and Sensitive Personal Data or Information) Rules, 2011 (the "**IT Personal Data Protection Rules**") under Section 43A of the IT Act and notified the Information Technology (Intermediaries Guidelines) Rules, 2011 and Information Technology (Reasonable security practice and procedure and

sensitive personal data or information) Rules, 2021 (the “**IT Intermediaries Rules**”) under Section 79(2) of the IT Act. The IT Personal Data Protection Rules prescribe directions for the collection, disclosure, transfer and protection of sensitive personal data. The IT Intermediaries Rules require persons receiving, storing, transmitting or providing any service with respect to electronic messages to not knowingly host, publish, transmit, select or modify any information prohibited under the Intermediaries Rules and to disable such information after obtaining knowledge of it.

**C. Intellectual Property Laws**

**1. The Trade Marks Act, 1999 (the “Trade Marks Act”)**

The Trade Marks Act provides for the application, registration and protection of trademarks in India. The Trade Marks Act provides exclusive rights to the use of trademarks such as, brands, labels and headings that have been registered and to provide relief in case of infringement of such marks. The Trade Marks Act prohibits any registration of deceptively similar trademarks. The Trade Marks Act also provides for penalties for infringement and for falsifying and falsely applying trademarks and using them to cause confusion among the public.

Our Company has obtained and applied for trademark registrations for the various brands and logos used in our business which are subject to the provisions of the Trade Marks Act, 1999.

**2. The Copyright Act, 1957 (the “Copyright Act”)**

The Copyright Act provides for registration of copyrights, assignment and licensing of copyrights, and protection of copyrights, including remedies for infringement. The Copyright Act protects original literary, dramatic, musical or artistic works, cinematograph films, and sound recordings. In the event of infringement of a copyright, the owner of the copyright is entitled to both civil remedies, including damages, accounts and injunction and delivery of infringing copies to the copyright owner, and criminal remedies, including imprisonment and imposition of fines and seizure of infringing copies. Copyright registration is not mandatory under the Copyright Act for acquiring or enforcing a copyright, however, such registration creates a presumption favouring ownership of the copyright by the registered owner.

## HISTORY AND CERTAIN CORPORATE MATTERS

### HISTORY AND BACKGROUND

Our Company was originally incorporated as a Private Limited Company in name and style of “Committed Cargo Care Private Limited” under the provisions of the Companies Act, 1956 vide certificate of incorporation dated October 20, 1998 bearing Registration Number 55-96746 of 1998 issued by Asst. Registrar of Companies, N.C.T of Delhi & Haryana. Subsequently, the name of the company was changed to “Committed Cargo Care Limited” pursuant to conversion into a public company vide shareholder’s approval dated January 12, 2018 and vide fresh certificate of incorporation dated January 17, 2018 bearing Corporate Identity Number U63090DL1998PLC096746 issued by Registrar of Companies, Delhi.

### BUSINESS AND MANAGEMENT

For a description of our activities, services, designing, technology, market segments, the growth of our Company and regional geographical segment in which our Company operates, please refer Chapter titled “**Business Overview**”, “**Industry Overview**” and “**Management’s Discussion and Analysis of Financial Condition and Results of Operations**” on pages 101, 90 & 211 of this Draft Prospectus, respectively. For details of the management and managerial competence of our Company, please refer Chapter title “**Our Management**” on page 124 of this Draft Prospectus.

### CHANGES IN REGISTERED OFFICE OF OUR COMPANY

There has been change in the registered office of our Company as follows:

DATE	FROM	TO	REASONS
February 01, 2017	85, Manohar Kunj Gautam Nagarn New Delhi Delhi	Khasra No. 406, Ground Floor, A-Block, Gali No. – 8, Mahipalpur Extn., New Delhi – 110037	Operational Convenience

### MAIN OBJECTS OF OUR COMPANY

The Main Objects clause of the Company as per the Memorandum of Association is as under:

- 1) To carry on business of custom clearing and forwarding agents, cargo agents, by all or any means of transport whether by air, sea or land and to act as shipping, chartering, loading, unloading, custom and transport agents, and to establish, maintain, undertake, perform and provide services and facilities for storage warehousing carriage and delivery.
- 2) To carry on the business to assist, arrange in obtaining, arranging, import, licences, incentives, subsidies, grants, drawback, concessions from respective authorities, bodies, either local, municipal, central or other government bodies, and persons for the carriage of passengers, freight and cargo within and outside India.
- 3) To act as consultants in the field of custom clearances.
- 4) To act as foreign post clearing agents for the manufacturers of ornamental items or articles made from precious stones, semi-precious stones, and any kind of the articles related to foreign post office and to represent for the manufacturers or any nature of export oriented units for all kinds of the clearing jobs related to foreign post office.

### AMENDMENTS TO THE MEMORANDUM OF ASSOCIATION (MoA)

Since incorporation, the following amendments have been made to the MoA:

Date of Resolution	Shareholder’s	Particulars
		Increase in authorised share capital from Rs. 2,00,000 divided into 20,000 Equity Shares of Rs.10 each to Rs. 35,00,000 divided into 3,50,000 Equity Shares of Rs.10 each*

Date of Resolution	Shareholder's	Particulars
June 19, 2006		Increase in authorised share capital from Rs. 35,00,000 divided into 3,50,000 Equity Shares of Rs.10 each to Rs. 2,00,00,000 divided into 20,00,000 Equity Shares of Rs.10 each
December 05, 2017		Increase in authorised share capital from Rs. 2,00,00,000 divided into 20,00,000 Equity Shares of Rs.10 each to Rs. 11,00,00,000 divided into 1,10,00,000 Equity Shares of Rs.10 each
January 12, 2018		Change in the name of Company from “Committed Cargo Care Private Limited” to “Committed Cargo Care Limited” consequent upon Conversion of the Private Limited to Public Limited Company.
January 12, 2018		Memorandum of Association and Alteration of Articles of Association amended as per Companies Act, 2013 and listing requirements.

*\*The Information with respect to the increase in Authorised Capital is not available with the Company. For details, please refer chapter titled “Risk Factors – Some of our corporate records and forms filed with the Registrar of Companies are not traceable.” on page 23 of this Draft Prospectus.*

## MAJOR EVENTS, MILESTONES, KEY AWARDS, ACHIEVEMENTS AND ACCOLADES OF OUR COMPANY

Financial Year	Events
1998	Incorporated as a Private Limited Company in the name and style of Committed Cargo Care Private Limited.
2001	Accredited by IATA for the first time. Thereafter we have been accredited by IATA almost every year.
2006	Accredited by FIATA
2011	Received Certificate of Membership of The Air Cargo Agents Association of India
2011	Certificate of Nomination as Leader of Tomorrow Celebrating Entrepreneurship Awards 2011
2014	Turnover crossed Res. 50 cr.
2016	Received Authorized Economic Operator – LO Certificate (Customs Broker) from AEO Programme Manager / Commissioner, Directorate of International Customs
2017	Appreciation as Leading Customs House Agent – Express Industry awarded by India Cargo awards North & East 2017
2017	Awarded NSIC-CRISIL Rating of CRISIL MSE 1. The rating MSE 1 indicates ‘Highest credit worthiness in relation to other MSEs’
2018	Received license for Customs Broker and the company was authorised to transact, business as Customs Broker all over India
2018	Converted into a Public Limited Company in the name and style of “Committed Cargo Care Limited”
2021	Received ISO 9001:2015 Certificate

## HOLDING / SUBSIDIARY COMPANY/ JOINT VENTURE AND ASSOCIATE

As on the date of this Draft Prospectus, our Company does not have a Holding or 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 Draft 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 Draft Prospectus, our Company does not have any financial partner.

## **TIME AND COST OVERRUN IN SETTING UP OF PROJECTS**

As on the date of this Draft Prospectus, there have been no instances of time and cost overruns in setting up of our projects.

## **LOCK-OUT AND STRIKES**

There have been no instances of strikes or lock-outs at any time in our Company.

## **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 108 of this Draft Prospectus.

## **DEFAULTS OR RESCHEDULING / RESTRUCTURING OF BORROWINGS OUR COMPANY WITH FINANCIAL INSTITUTIONS / BANKS**

As on the date of this Draft 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**

There are no mergers, amalgamation, etc. with respect to our Company and we have not acquired any business/undertakings since incorporation,

## **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.

## **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.

## **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.

## OUR MANAGEMENT

### D. BOARD OF DIRECTORS DETAILS ARE AS FOLLOWS

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 Draft Prospectus
<p><b>RAJEEV SHARMA</b>  <b>Designation:</b> Managing Director  <b>DIN:</b> 00936817  <b>Date of Birth:</b> May 07, 1967  <b>Age:</b> 55 years  <b>Occupation:</b> Business  <b>Address:</b> 116-B, Power Apartment, Pitam pura, Saraswati Vihar S.O, Saraswati Vihar – 110034, New Delhi, India  <b>Nationality:</b> Indian  <b>Original Date of Appointment:</b> October 20, 1998  <b>Change in Designation:</b> November 27, 2022  <b>Period of Directorship:</b> For a period of 5 consecutive years with effect from November 27, 2022.</p>	<p><b>NIL</b></p>
<p><b>NITIN BHARAL</b>  <b>Designation:</b> Whole Time Director and Chief Executive Officer  <b>DIN:</b> 00342195  <b>Date of Birth:</b> September 08, 1972  <b>Age:</b> 50 years  <b>Occupation:</b> Business  <b>Address:</b> K-60, 3<sup>rd</sup> Floor, Near Shiv Mandir, Green Park Main, Green Park Market, Hauz Khas, South Delhi – 110016, Delhi, India.  <b>Nationality:</b> Indian  <b>Original Date of Appointment:</b> October 20, 1998  <b>Change in Designation:</b> November 27, 2022  <b>Period of Directorship:</b> For a period of 5 consecutive years with effect from November 27, 2022.</p>	<p>Dakshteleco India Services Private limited</p>
<p><b>NARENDRA SINGH BISHT</b>  <b>Designation:</b> Whole - Time Director and Chief Financial Officer  <b>DIN:</b> 00342205  <b>Date of Birth:</b> February 02, 1969</p>	<p><b>Nil</b></p>

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 Draft Prospectus
<p><b>Age:</b> 54 years</p> <p><b>Occupation:</b> Business</p> <p><b>Address:</b> A1/46, Pocket – A1, Sector 3, Rohini Sector – 7, North West Delhi – 110085, Delhi, India.</p> <p><b>Nationality:</b> Indian</p> <p><b>Original Date of Appointment:</b> October 20, 1998</p> <p><b>Change in Designation:</b> November 27, 2022</p> <p><b>Period of Directorship:</b> For a period of 5 consecutive years with effect from November 27, 2022.</p>	
<p><b>YASH PAL ARORA</b></p> <p><b>Designation:</b> Whole- Time Director</p> <p><b>DIN:</b> 00391472</p> <p><b>Date of Birth:</b> August 26, 1967</p> <p><b>Age:</b> 55 years</p> <p><b>Occupation:</b> Business</p> <p><b>Address:</b> 59/5 First Floor, Ashok Nagar, Tilak Nagar, West Delhi-110018, Delhi, India.</p> <p><b>Nationality:</b> Indian</p> <p><b>Date of Appointment:</b> October 20, 1998</p> <p><b>Change in Designation:</b> November 27, 2022</p> <p><b>Period of Directorship:</b> For a period of 5 consecutive years with effect from November 27, 2022.</p>	Nil
<p><b>SHAMAN CHAUDHRY</b></p> <p><b>Designation:</b> Non-Executive Independent Director</p> <p><b>DIN:</b> 08041013</p> <p><b>Date of Birth:</b> September 17, 1975</p> <p><b>Age:</b> 47 years</p> <p><b>Occupation:</b> Professional</p> <p><b>Address:</b> House no 128, Sec 29, Arun vihar, Noida, Uttar Pradesh, 201301.</p> <p><b>Nationality:</b> Indian</p> <p><b>Original Date of Appointment:</b> March 15, 2023</p> <p><b>Change in Designation:</b> March 22, 2023</p>	Nil

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 Draft Prospectus
<p><b>Period of Directorship:</b> For a term up to 3 consecutive years with effect from March 15, 2023</p>	
<p><b>HARI PRASAD THAPLIYAL</b>  <b>Designation:</b> Non-Executive Independent Director  <b>DIN:</b> 06553224  <b>Date of Birth:</b> April 05, 1972  <b>Age:</b> 50 years  <b>Occupation:</b> Professional  <b>Address:</b> B-609, Lord Krishna Green, Doon University Road, Dehradun-248001  <b>Nationality:</b> Indian  <b>Original Date of Appointment:</b> March 15, 2023  <b>Change in Designation:</b> March 22, 2023  <b>Period of Directorship:</b> For a term up to 3 consecutive years with effect from March 15, 2023</p>	<p>Nil</p>
<p><b>GURINDER SINGH</b>  <b>Designation:</b> Non-Executive Independent Director  <b>DIN:</b> 00081462  <b>Date of Birth:</b> February 07, 1964  <b>Age:</b> 59 years  <b>Occupation:</b> Business  <b>Address:</b> D-96, Saket, New Delhi - 110017 India  <b>Nationality:</b> Indian  <b>Original Date of Appointment:</b> March 15, 2023  <b>Change in Designation:</b> March 22, 2023  <b>Period of Directorship:</b> For a term up to 3 consecutive years with effect from March 15, 2023</p>	<p>Trigon Sovar Designs Private Limited  Trigon Synergies Private Limited  Codify Asia Limited</p>
<p><b>JOHN JOSEPH</b>  <b>Designation:</b> Non-Executive Independent Director  <b>DIN:</b> 08641139  <b>Date of Birth:</b> May 25, 1960  <b>Age:</b> 62 years  <b>Occupation:</b> Professional</p>	<p>Ganesh Benzoplast Limited</p>



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 Draft Prospectus
<p><b>Address:</b> Chaitram, Jyothi Nagar, Edakkad Road, Easthill, Westhill P.O, 673005, Kerala, India</p> <p><b>Nationality:</b> Indian</p> <p><b>Original Date of Appointment:</b> March 15, 2023</p> <p><b>Change in Designation:</b> March 22, 2023</p> <p><b>Period of Directorship:</b> For a term up to 3 consecutive years with effect from March 15, 2023</p>	

### Brief Biographies of our Directors

**RAJEEV SHARMA** aged 55 years is the Managing Director of our Company. He is one of the promoters of our Company. He has been associated with our Company since its incorporation as a Director and Promoter. He is an arts graduate from Delhi University and has an experience of more than 2 decades in Logistics sector. He mainly handles Import customs and is the in charge of the Import division, custom brokerage, forwarding activities, administration and is also responsible for liaison with Custom officials.

**NITIN BHARAL** aged 50 years is the founder and the Whole Time Director of our Company. He holds a bachelor's of commerce degree from Delhi University in the year 1993. He holds experience of around two decades in Supply Chain – Sales, Operations (Airfreight & Sea freight), Contract Logistics, Cross Country business, Custom Brokerage, Warehousing, Procurement/Sourcing & Trading activities.

**YASH PAL ARORA** aged 55 years is the founder of our Company and is currently the Whole Time Director of our Company and handles the Import Operations of the Company. He has more than 20 years of experience of dealing in Operations (Airfreight & Sea freight), Custom Brokerage.

**NARENDRA SINGH BISHT** aged 53 years, is the Whole-time Director and CFO of our Company. He has done his post-graduation from University of Garhwal, Srinagar in commerce background. He is responsible for the overall growth of the Company. He has a rich experience of more than 20 years in handling Import & Export Division and Custom Brokerage. He plays a vital role in the management of the Company and handles all departments of the Company including Operations, Sales & Marketing, Export & Import.

**SHAMAN CHAUDHRY** aged 47 years, is a Non-Executive Independent Director of our Company. She holds a bachelor's of commerce degree and masters of arts degree in English from Punjab University. She has also completed MBA in Marketing from Punjab Technical University.

**HARI PRASAD THAPLIYAL** aged 50 years, is a Non-Executive Independent Director of our Company.

**GURINDER SINGH** aged 59 years, is a Non-Executive Independent Director of our Company. He is a science graduate from D.A.V College, Jalandhar and MBA in Marketing from IMT Ghaziabad. Currently, he is associated as a director with Trigon Sovar Designs Private Limited, Trigon Synergies Private Limited and Codify Asia Limited

**JOHN JOSEPH** aged 62 years, is a Non-Executive Independent Director of our Company.

### Relationship between our Directors

As on the date of this Draft Prospectus, none of our directors are related to each other as per section 2(77) of the Companies Act, 2013.

### Relationship between our Directors and KMPs

As on the date of this Draft Prospectus, none of our directors and KMPs are related to each other.

### Details of any arrangement or understanding with major shareholders, customers, suppliers or others

As on the date of this Draft Prospectus, our Company has no arrangement or understanding with any major shareholders, customers or suppliers and none of our Directors or members of senior management were appointed pursuant to any arrangement or understanding with any major shareholders, customers, suppliers or others.

### **Service contracts with Directors**

Our Company does not have any service contract with the Directors pursuant to which they are entitled to any benefits upon termination of employment.

### **Borrowing Powers of the Board**

Our Articles of Association, subject to applicable law, authorize our Board to raise or borrow money or secure the payment of any sum of money for the purposes of our Company. Pursuant to a resolution passed by the members at the EGM of the Company held on December 15, 2017, pursuant to Section 180(1)(c) and other applicable provisions of the Companies Act and rules made there under, our Board has been authorized to borrow any sum of money from time to time notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid up share capital and free reserves of our Company, provided that the total outstanding amount so borrowed shall not any time exceed the limit of ₹ 100 crores.

### **Terms of Appointment & Remuneration to Executive Directors**

**RAJEEV SHARMA** was re - appointed as a Managing Director of our Company, by virtue of resolution passed by our Board of Directors on November 26, 2022 for a period of 5 years, for a remuneration of Rs. 30,00,000 per annum and such remuneration was approved by the members in the Extraordinary General Meeting held on January 05, 2023.

**NITIN BHARAL** was re - appointed as a Whole time Director & Chief Executive Officer of our Company, by virtue of resolution passed by our Board of Directors on November 26, 2022, for a period of 5 years, for a remuneration of Rs. 30,00,000 per annum and such remuneration was approved by the members in the Extraordinary General Meeting held on January 05, 2023.

**NARENDRA SINGH BISHT** was re - appointed as a Whole time Director and Chief Financial Officer of our Company, by virtue of resolution passed by our Board of Directors on November 26, 2022 for a period of 5 years, for a remuneration of Rs. Rs. 30,00,000 per annum and such remuneration was approved by the members in the Extraordinary General Meeting held on January 05, 2023.

**YASH PAL ARORA** was re - appointed as a Whole time Director of our Company, by virtue of resolution passed by our Board of Directors on November 26, 2022 for a period of 5 years, for a remuneration of Rs. 30,00,000 per annum and such remuneration was approved by the members in the Extraordinary General Meeting held on January 05, 2023.

### **Remuneration paid to Executive Directors during preceding FY 2021-22**

<b>Name of the Directors</b>	<b>Amount (₹ in lakhs)</b>
Rajeev Sharma	26.40
Nitin Bharal	22.80
Narendra Singh Bisht	26.40
Yashpal Arora	27.05

Other than the aforementioned remuneration, our Executive directors is not entitled to any other compensation or benefits.

### **Payment or benefit to Non -Executive Directors and Independent Directors of our Company**

Our Non-Executive Independent Directors are entitled to sitting fees for attending meetings of the Board, or of any committee of the Board and as may be decided by our Board in accordance with the provisions of the Articles of Association, the Companies Act, 2013 and other applicable laws and regulations. No remunerations and/ or sitting fees is paid/ payable to any of our Non-Executive and Independent Director. Further, our Independent Directors may be paid commission and reimbursement of expenses as permitted under the Companies Act and the

SEBI Listing Regulations. Our Company had no Independent Directors in Financial Year ended March 31, 2022. Hence, no commission or reimbursement was paid by our Company to any Independent Directors in Financial Year ended March 31, 2022.

### **Remuneration paid or payable to our Directors by our Subsidiaries**

There is no subsidiary of our Company. Hence, none of the Directors of our Company has been paid any remuneration, including any contingent or deferred compensation accrued for Financial Year 2021-22.

### **Shareholding of Directors in our Company**

As per our AOA, our Directors are not required to hold any qualification shares.

The shareholding of our Directors in our Company as on the date of this Draft Prospectus is set forth below:

<b>Name of director</b>	<b>Number of equity shares</b>	<b>Percentage of Pre-Issue Capital (%)</b>
Rajeev Sharma	17,89,680	24.50%
Nitin Bharal	0	0
Narendra Singh Bisht	15,78,600	20.85%
Yashpal Arora	16,51,800	21.82%
<b>Total</b>	<b>50,20,080</b>	<b>66.32%</b>

### **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 or was identified as a wilful defaulter or Fraudulent Borrower as defined under SEBI ICDR Regulations.

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.

None of our Directors are associated with the securities market and there are no violations of securities laws committed by any of them in the past or pending against them, nor have any companies with which our director was associated have been debarred or prohibited from accessing the capital markets under any order or direction passed by the SEBI or any other authority.

None of our Directors have been declared as fugitive economic offenders as defined in Regulation 2(1)(p) of the SEBI ICDR Regulations, nor have been declared as a 'fugitive economic offender' under Section 12 of the Fugitive Economic Offenders Act, 2018.

### **Interest of directors**

All our Non-Executive Directors including Independent Director may be deemed to be interested to the extent of sitting fees payable to them for attending meetings of the Board or a committee thereof and as well as to the extent of reimbursement of expenses payable to them under the Articles. Our executive Directors deemed to be interested to the extent of remuneration payable to them pursuant to Articles of the Company and resolution approved by the Board of Directors/ Members of our Company, as the case may be, time to time for services rendered as an officer or employee of our Company. The Directors may also be deemed to be interested in the Equity Shares, if any, held by them and/or any Equity Shares that may be held by their relatives, the companies, firms and trusts, in which they are interested as directors, members, partners, trustees, beneficiaries and promoters and in any dividend distribution which may be made by our Company in the future. For the shareholding of the Directors, please refer

chapter titled “*Our Management - Shareholding of Directors in our Company*” on page 124 of this Draft Prospectus.

Other than our promoter directors, none of the other Directors have any interest in the promotion of our Company other than in the ordinary course of business.

Except as stated in the chapter “*Business Overview*” on page 101 of this Draft Prospectus and in the chapter “*Restated Financial Statement*” on page 184, none of our Directors have any interest in the property acquired or proposed to be acquired by our Company.

Except as stated in “*Restated Financial Statement*” on page 184 and as disclosed in this chapter, our Directors do not have any other interest in our Company or in any transaction by our Company including, for acquisition of land, construction of buildings or supply of machinery.

As on date of this Prospectus, no loans have been availed by our Directors from our Company.

**Payment of benefits (non-salary related)**

Except as disclosed above, no amount or benefit has been paid or given since incorporation or is intended to be paid or given to any of our Directors except the remuneration for services rendered and/or sitting fees as Directors.

**Contingent and Deferred Compensation payable to Directors.**

No Director has received or is entitled to any contingent or deferred compensation.

**Bonus or profit-sharing plan for the Directors**

None of the Directors are party to any bonus or profit-sharing plan of our Company.

**Changes in the board of directors in the last three (3) years.**

There has been no change in the Board of Directors, except as stated below during the last three (3) years:

Sr. No	Name	Date	Designation	Reason
	Shaman Chaudhry	March 15, 2023	Additional Non-Executive Independent Director	Appointment
		March 22, 2023	Non-Executive Independent Director	Regularisation
	Hari Prasad Thapliyal	March 15, 2023	Additional Non-Executive Independent Director	Appointment
		March 22, 2023	Non-Executive Independent Director	Regularisation
	Gurinder Singh	March 15, 2023	Additional Non-Executive Independent Director	Appointment
		March 22, 2023	Non-Executive Independent Director	Regularisation
	John Joseph	March 15, 2023	Additional Non-Executive Independent Director	Appointment
		March 22, 2023	Non-Executive Independent Director	Regularisation

**Corporate Governance**

In addition to the applicable provisions of the Companies Act with respect to corporate governance, provisions of SEBI Listing Regulations to the extent applicable to the entity whose shares are listed on NSE EMERGE and shall

be applicable to us immediately upon the listing of our Equity Shares with the NSE EMERGE. We are in compliance with the requirements of the applicable regulations, including SEBI Listing Regulations, SEBI regulations and the Companies Act in respect of corporate governance including constitution of the Board and committees thereof.

Our Board has been constituted in compliance with the Companies Act and SEBI Listing Regulations. The Board functions either as a full board or through various committees constituted to oversee specific functions.

### **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.

#### **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 March 22, 2023. The constitution of the Audit Committee is as follows:

<b>Name of Director</b>	<b>Position in the Committee</b>	<b>Designation</b>
Hari Prasad Thapliyal	Chairman	Non-Executive Independent Director
Shaman Chaudhary	Member	Non-Executive Independent Director
Gurinder Singh	Member	Non-Executive Independent Director
Narendra Singh Bisht	Member	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;
5. Reviewing, with the management, the half yearly financial statements 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;
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; and;
23. Audit committee shall oversee the vigil mechanism.
24. Audit Committee will facilitate KMP/auditor(s) of the Company to be heard in its meetings.
25. 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:
7. Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
8. Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

#### **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 March 22, 2023. The Nomination and Remuneration Committee presently consists of the following Directors of the Board.

<b>Name of Director</b>	<b>Position in the Committee</b>	<b>Designation</b>
Shaman Chaudhary	Chairman	Non-Executive Independent Director
Gurinder Singh	Member	Non-Executive Independent Director
John Joseph	Member	Non-Executive Independent Director

#### **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 of 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. Formulation of criteria for evaluation of performance of independent directors and the board of directors;
4. Devising a policy on diversity of board of directors;
5. 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;
6. Determine our Company's policy on specific remuneration package for the Managing Director / Executive Director including pension rights;
7. Decide the salary, allowances, perquisites, bonuses, notice period, severance fees and increment of Executive Directors;
8. 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.
9. 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.

**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 March 22, 2023. The Stakeholders Relationship Committee presently consists of the following Directors of the Board:

<b>Name of Director</b>	<b>Position in the Committee</b>	<b>Designation</b>
Gurinder Singh	Chairman	Non-Executive Independent Director
Shaman Chaudhary	Member	Non-Executive Independent Director
Nitin Bharal	Member	Whole-time Director

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:**

Redressal of shareholders' and investors' complaints, including and in respect of:



1. 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.
2. Issue of duplicate certificates and new certificates on split/consolidation/renewal, etc.;
3. 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.
4. 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.
5. Oversee the performance of the Registrar & Share Transfer Agent and also review and take note of complaints directly received and resolved them.
6. 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 & Exchange Board of India (Prohibition of insider Trading) Regulations, 2015 as amended from time to time.
7. 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
8. 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**

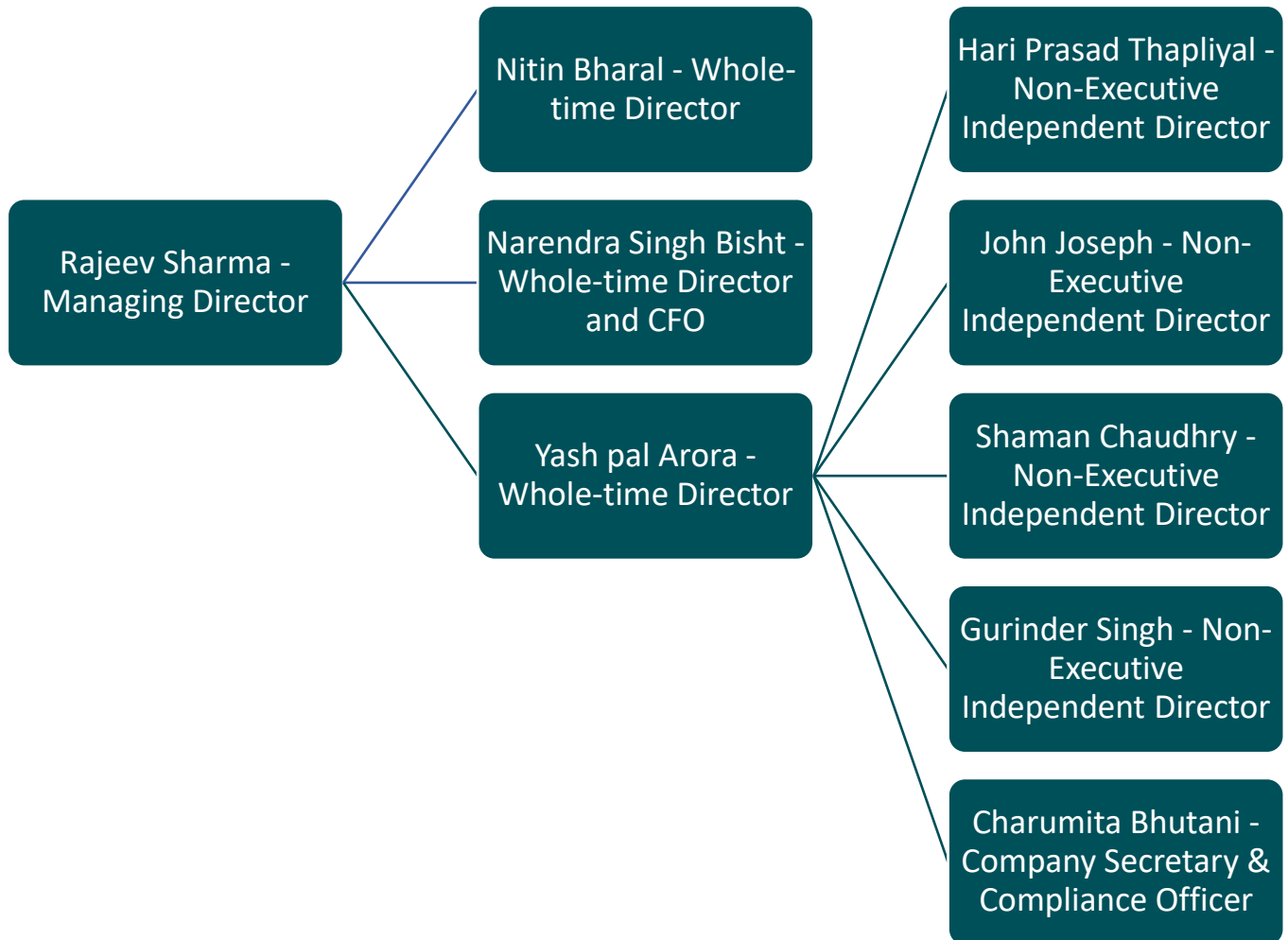
The provisions of regulation 9(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 will be applicable to our Company immediately upon the listing of its Equity Shares on the EMERGE Platform of NSE. We shall comply with the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 2015 on listing of Equity Shares on stock exchanges. The Board of Directors at their meeting held on March 02, 2023 have approved and adopted the policy for prevention of insider trading.

The Company Secretary & 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 March 02, 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.

**Management Organization Structure:**



## **Our 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:**

#### **Charumita Bhutani, Company Secretary & Compliance Officer**

Charumita Bhutani, aged 27 years is Company Secretary & Compliance Officer of our Company. She was appointed by our Board of Directors in their meeting held on March 01, 2023. She is an Associate member of the Institute of Company Secretaries of India. She has around 2 years of experience in the field of Secretarial and Corporate Affairs.

#### **Narendra Singh Bisht, Whole-Time Director and Chief Financial Officer**

For the complete profile of Narendra Singh Bisht, along with details of his educational qualifications, professional experience, position/posts held in the past, directorships held, special achievements and business and financial activities, see chapter “*Our Management - Brief Biographies of our Directors*” on page 124 of this Draft Prospectus

#### **Rajeev Sharma, Managing Director**

For the complete profile of Rajeev Sharma, along with details of his educational qualifications, professional experience, position/posts held in the past, directorships held, special achievements and business and financial activities, see chapter “*Our Management - Brief Biographies of our Directors*” on page 124 of this Draft Prospectus

#### **Nitin Bharal, Whole-Time Director and Chief Executive Officer**

For the complete profile of Nitin Bharal, along with details of her educational qualifications, professional experience, position/posts held in the past, directorships held, special achievements and business and financial activities, see chapter “*Our Management - Brief Biographies of our Directors*” on page 124 of this Draft Prospectus

#### **Yash Pal Arora, Whole-Time Director**

For the complete profile of Yash Pal Arora, along with details of his educational qualifications, professional experience, position/posts held in the past, directorships held, special achievements and business and financial activities, see chapter “*Our Management - Brief Biographies of our Directors*” on page 124 of this Draft Prospectus

### **Nature of any family relation between any of the key managerial personnel**

None of the Key Managerial Personnel are related to each other or to any of our Directors.

### **Arrangement or understanding with major shareholders, customers, suppliers or others**

As on the date of this Draft Prospectus, our Company has no arrangement or understanding with any major shareholders, customers or suppliers or others, pursuant to which any of the Key Managerial Personnel were selected as a Key Managerial Personnel.

### **Payment of Benefits to of Our KMPs (non-salary related)**

Except as disclosed in this Draft Prospectus other than any statutory payments made by our Company to its KMPs in last three (3) Preceding Financial Years, our Company has not paid any sum, any non-salary related amount or benefit to any of its officers or to its employees.

For further details, please refer section titled ‘*Restated Financial Statement*’ beginning on page 184 of this Draft Prospectus.

### **Interest of Key Managerial Personnel**

Other than as disclosed in this section and in “*Our Management - Interest of Directors*” beginning on page 124, the Key Managerial Personnel of our Company do not have any interest in our Company other than 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 business. The 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, if any, held by them in the Company.

#### **Service Contracts with KMPs:**

No officer of our Company, including our Directors and the Key Managerial Personnel has entered into a service contract with our Company pursuant to which they are entitled to any benefits upon termination of employment.

#### **Contingent and deferred compensation payable to our Director and Key Managerial Personnel**

There is no contingent or deferred compensation accrued for Financial Year 2022 and payable to our Directors and Key Managerial Personnel, which does not form a part of their remuneration.

#### **Compensation paid to Key Managerial Personnel during last financial year i.e., 2021-22**

For details with respect to the compensation paid to our Key Managerial Personnel during preceding Financial Year 2021-22 refer *“Payment or Benefit to Directors”* of our Company on page 124 and *“Restated Financial Statement”* on page 184 of this Draft Prospectus.

Charumita Bhutani has been appointed as Company Secretary and Compliance Officer w.e.f. March 01, 2023. Hence, she has not received remuneration during preceding Financial Year 2021-22.

#### **Bonus or profit-sharing plan for Key Managerial Personnel**

None of our Key Managerial Personnel are party to any bonus or profit-sharing plan of our Company.

#### **Status of Permanent Employment of KMPs**

All the key managerial personnel mentioned above are permanent employees of our Company.

#### **Shareholding of the Key Managerial Personnel**

None of our Key Managerial Personnel except Rajeev Sharma, Narendra Singh Bisht, and Yash Pal Arora who holds Equity Shares in our Company as on the date of filing of this Draft Prospectus. For further details, please refer to chapter titled *“Capital Structure”* beginning on page 57 of this Draft Prospectus.

#### **Changes in Key Managerial Personnel during preceding Three (3) Years**

Except as mentioned below, there has been no change in Key Managerial Personnel during the last three (3) years preceding the date of Draft Prospectus.

<b>Name of KMP</b>	<b>Designation</b>	<b>Date of change in Designation/Appointment</b>	<b>Reason</b>
Charumita Bhutani	Company Secretary and Compliance Officer	March 01, 2023	Appointment

#### **Attrition of Key Managerial Personnel**

None of our key management personnel attrition rate is high as compared to the industry.

#### **Employees’ Stock Option or or Employee Stock Purchase Scheme**

As on date of this Draft Prospectus, our Company does not have any employment stock option scheme.

## OUR PROMOTER AND PROMOTER GROUP

The Promoters of our Company are Rajeev Sharma, Nitin Bharal, Narendra Singh Bisht and Yash Pal Arora.

As on the date of this Draft Prospectus, our Promoters holds in aggregate 50,20,080 Equity Shares of face value ₹ 10.00/- each, representing 66.32% of the issued, subscribed and paid-up Equity Share Capital of our Company.

### BRIEF PROFILE OF OUR PROMOTER IS AS FOLLOWS:

	<p><b>Rajeev Sharma</b>, aged 55 years. He is the Promoter and Managing Director of our Company.</p> <p><b>Date of Birth:</b> May 07, 1967</p> <p><b>Address:</b> 116-B, Power Apartment, Pitam pura, Saraswati Vihar S.O, Saraswati Vihar – 110034, New Delhi, India.</p> <p><b>Permanent Account Number:</b> AADPB6940M</p> <p>For further details of his experience, educational qualifications, positions /posts held in the past directorship held and business &amp; financial activities and special achievements, please refer to Chapter titled <b>“Our Management”</b> on page 124 of this Draft Prospectus.</p>
	<p><b>Nitin Bharal</b>, aged 50 years is the founder of our Company and is currently the Whole Time Director of our Company.</p> <p><b>Date of Birth:</b> September 08, 1972</p> <p><b>Address:</b> K-60, 3<sup>rd</sup> Floor, Near Shiv Mandir, Green Park Main, Green Park Market, Hauz Khas, South Delhi – 110016, Delhi, India.</p> <p><b>Permanent Account Number:</b> AAFFPB4409Q</p> <p>For further details of his experience, educational qualifications, positions /posts held in the past directorship held and business &amp; financial activities and special achievements, please refer to Chapter titled <b>“Our Management”</b> on page 124 of this Draft Prospectus.</p>



**Narendra Singh Bisht**, aged 54 years. He is the Wholetime Director and CFO of the Company.

**Date of Birth:** February 02, 1969

**Address:** A1/46, Pocket – A1, Sector 3, Rohini Sector – 7, North West Delhi – 110085, Delhi, India.

**Permanent Account Number:** ACAPS2048E

For further details of his experience, educational qualifications, positions /posts held in the past directorship held and business & financial activities and special achievements, please refer to Chapter titled **“Our Management”** on page 124 of this Draft Prospectus.



**Yash Pal Arora**, aged 55 years. He is the Promoter and Whole Time Director in the Company

**Date of Birth:** August 26, 1967

**Address:** 59/5 First Floor, Ashok Nagar, Tilak Nagar, West Delhi- 110018, Delhi, India.

**Permanent Account Number:** AANPA7299N

For further details of his experience, educational qualifications, positions /posts held in the past directorship held and business & financial activities and special achievements, please refer to Chapter titled **“Our Management”** on page 124 of this Draft Prospectus.

## **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 the Stock Exchange at the time of filing this Draft Prospectus.

Our Promoters have confirmed that they have not been identified as wilful defaulters or fraudulent borrower by the RBI or any other governmental authority.

Our Promoters has not been declared as a fugitive economic offender under the provisions of section 12 of the Fugitive Economic Offenders Act, 2018.

No violations of securities law have been committed by our Promoters or members of our Promoter Group or any Group Companies in the past or is currently pending against them. None of (i) our Promoters and members of our Promoter Group or persons in control of or on the boards of bodies corporate forming part of our Group Companies (ii) the Companies with which any of our Promoters are or were associated as a promoter, director or person in control, are debarred or prohibited from accessing the capital markets or restrained from buying, selling, or dealing in securities under any order or directions passed for any reasons by the SEBI or any other authority or refused listing of any of the securities issued by any such entity by any stock exchange in India or abroad.

## **OTHER VENTURES OF OUR PROMOTER**

Other than as disclosed in this chapters **“Our Promoter and Promoter Group”** and **“Our Group Companies”** on page 176 and 181, our promoter is 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 in the five years immediately preceding the date of this Prospectus.

For further details, please refer to the chapter titled **“Capital Structure - Details of shareholding of our Promoter and members of the Promoter Group in our Company”**, beginning on page 57 of this Draft Prospectus. There has been no change in control in the last five years preceding the date of this Draft Prospectus.

## **INTEREST OF PROMOTER**

### *Interest in Promotion of our Company*

Our Company is promoted by Rajeev Sharma, Narendra Singh Bisht, Nitin Bharal and Yash Pal Arora who holds 17,89,680, 15,78,600, Nil and 16,51,800 Equity Shares, respectively of our Company as of the date of this Draft Prospectus.

Our Promoters are interested in our Company to the extent of the promotion of our Company and to the extent of their shareholding in our Company and the shareholding of their relatives in our Company and employment related benefits paid by our Company i.e., remuneration and reimbursement of expenses payable to them in such capacities. Further the dividend receivable, if any and other distributions in respect of the equity shares held by him. For further details, please refer chapter titled **“Capital Structure”** and **“Our Management”** beginning on pages 57 and 124, respectively of this Draft Prospectus.

### *Interest in the properties of our Company*

Except as mentioned in the chapter titled **“Business Overview”** and **“Restated Financial Statement”** on page 101 and 184 respectively, 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 Promoters are not interested as members of a firm or company and no sum has been paid or agreed to be paid to our Promoters or to such firm or company in cash or shares or otherwise by any person, either to induce any of our Promoter to become, or qualify them as a director, or otherwise, for services rendered by such Promoter or by such firm or company in connection with the promotion or formation of our Company.

### *Other Interest*

Except as mentioned in the chapter titled **“Restated Financial Statements”**, and **“Business Overview”** on page 184 and 101 respectively, our Promoters are not interested in any transaction for acquisition of land or property, construction of building and supply of machinery, or any other contract, agreement or arrangement entered into by the Company and no payments have been made or are proposed to be made in respect of these contracts, agreements or arrangements.

## **COMMON PURSUITS OF OUR PROMOTERS**

Our Promoters are not involved with any ventures which are in the same line of activity or business as that of our Company.

## **INTEREST OF DIRECTORS**

For further details please refer Chapter **“Our Management”** on page 124 of this Draft Prospectus.

## **PAYMENT OR BENEFITS TO OUR PROMOTERS AND PROMOTER GROUP DURING THE LAST 2 YEARS**

Except in the ordinary course of business and as stated in Chapter **“Restated Financial Statements”** beginning on page 184 of this Draft Prospectus, there has been no payment or benefits to our Promoters during the two (2) years preceding the date of filing of this Draft Prospectus, nor there is any intention to pay or give any benefit to our Promoter and Promoter Group as on the date of this Draft Prospectus.

## **EXPERIENCE OF OUR PROMOTERS IN THE BUSINESS OF OUR COMPANY**

For details in relation to experience of our Promoters in the business of our Company, please refer Chapters titled “*Business Overview*” and “*Our Management*” on page 101 and 124 respectively of this Draft Prospectus.

### **OUTSTANDING LITIGATION INVOLVING OUR PROMOTER**

For details of legal and regulatory proceedings involving our Promoters, please refer Chapter titled “*Outstanding Litigation and Material Developments*” on page 221 of this Draft Prospectus.

### **MATERIAL GUARANTEES**

Except as stated in the chapter titled “*Financial Indebtedness*” and “*Restated Financial Statements*” beginning on page 219 and 184 of this Draft Prospectus, respectively, there are no material guarantees given by our Promoters to third parties with respect to specified securities of the Company as on the date of this Draft Prospectus.

### **COMPANIES WITH WHICH OUR PROMOTERS HAVE DISASSOCIATED IN THE LAST THREE (3) YEARS**

Our Promoters have not disassociated himself from any firms or companies in the last three (3) years preceding this Draft Prospectus.

### **OUR PROMOTER GROUP**

Our Promoters Group in terms of Regulations 2(1) (pp) of the SEBI (ICDR) Regulations 2018, are as under:

*The natural persons who are part of the Promoter Group (due to their relationships with our Promoter), other than our Promoter, are as follows:*

<b>Relationship With Promoter</b>	<b>Rajeev Sharma</b>
<b>Father</b>	Devi Prasad
<b>Mother</b>	Vijay Rani
<b>Brother</b>	Sunil Sharma Rakesh Sharma
<b>Sister</b>	Anuradha Pathak
<b>Spouse</b>	Manju Sharma
<b>Son</b>	Saransh Sharama
<b>Daughter</b>	-
<b>Spouse’s Father</b>	Satya Narayan Saraswat
<b>Spouse’s Mother</b>	Shakuntla Saraswat
<b>Spouse’s Brother</b>	Vinay Saraswat Tosh Saraswat
<b>Spouse’s Sister</b>	Rekha Saraswat Prabha

<b>Relationship With Promoter</b>	<b>Narendra Singh Bisht</b>
<b>Father</b>	Late. Trilok Singh Bisht
<b>Mother</b>	Late. Jagdei devi
<b>Brother</b>	-
<b>Sister</b>	Beena Rawat Shanti Payal Kanta Negi
<b>Spouse</b>	Neeru Bisht
<b>Son</b>	Naman Bisht
<b>Daughter</b>	-
<b>Spouse’s Father</b>	Jatan Singh
<b>Spouse’s Mother</b>	Sumati Devi
<b>Spouse’s Brother</b>	Shailendar Singh Rawat Vikram Rawat



Relationship With Promoter	Narendra Singh Bisht
Spouse's Sister	Harlata Rawat

Relationship With Promoter	Yashpal Arora
Father	Late. Tilak Raj Arora
Mother	Late. Pushpa Kumari
Brother	NA
Sister	Rajni Dua
Spouse	Sapna Arora
Son	-
Daughter	Misha Arora Grishika Arora
Spouse's Father	Late. Dilbagh Raj Pahuja
Spouse's Mother	Krishna Pahuja
Spouse's Brother	Rajeev Pahuja
Spouse's Sister	Sunita Juneja Anu Damija

Relationship With Promoter	Nitin Bharal
Father	Late. Dharam Dev Bharal
Mother	Rani Bharal
Brother	-
Sister	Monica Saini
Spouse	Sonia Bharal
Son	Dakshesh Bharal
Daughter	Urshita Bharal
Spouse's Father	Harbans Lal Saini
Spouse's Mother	Sarista Saini
Spouse's Brother	Naveen Harbans Lal Saini
Spouse's Sister	Deepa Marwah

**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:**

Nedlloyd Logistics India Private Limited

#### **SHAREHOLDING OF THE PROMOTER GROUP IN OUR COMPANY**

For details of the shareholding of our Promoter and Promoter Group as on the date of this Draft Prospectus, please refer chapter titled "*Capital Structure*" on page 57 of this Draft Prospectus.

## 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 (other than the Promoters) 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.

Accordingly, on the basis of the Materiality Policy for identification of Group Companies, the following company has been identified as our Group Company (“Group Company”):

**Based on the above definition, the Group Company of the Company:**

### OUR GROUP COMPANY

Nedlloyd Logistics India Private Limited

#### Corporate Information

Nedlloyd Logistics India Private Limited was incorporated on September 27, 2001 under Companies Act, 1956 as a Private Limited Company in the name of “Committed Travel Care Private Limited”. The name of the Company was changed to “Committed Express Private Limited” vide certificate of incorporation dated July 20, 2006 issued by Registrar of Companies, National Capital territory of Delhi and Haryana. The name was further changed to “Nedlloyd Logistics India Private Limited” vide certificate of incorporation dated March 02, 2012 issued by Registrar of Companies, National Capital territory of Delhi and Haryana. The Registered Office of Nedlloyd Logistics is situated at T-95A, C L House, Yusuf Sarai Commercial Centre, Gautam Nagar, Delhi – 110049, New Delhi, India.

The Corporate Identification Number of the Company is U63040DL2001PTC112586.

#### 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 Draft Prospectus) shall be hosted on the website of our Company at [www.committedgroup.com](http://www.committedgroup.com).

#### 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 221 of this Draft Prospectus.

#### Nature and extent of interest of Group Companies

Our Group Company does not have any interest in the promotion of our Company.

Our Group Company is not interested in the properties acquired by our Company in the three (3) years preceding the filing of this Draft Prospectus or proposed to be acquired by our Company.

Our Group Company is not interested in any transactions for acquisition of plant, construction of building or supply of machinery.

### **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 section titled “*Restated Financial Statement - Related Party Transactions*” on page 184 of this Draft Prospectus, there are no other business transactions between our Company and Group Company.

### **Business interests or other interests**

Except as disclosed in the section “*Restated Financial Statements - Restated Financial Information*” at page 184 of this Draft Prospectus, our Group Company does not have or propose to have any business interest in our Company.

### **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 Draft Prospectus. For further details, please see the section “*Other Regulatory and Statutory Disclosures*” beginning on page 229 of this Draft 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.

There are no material existing or anticipated transactions in relation to the utilisation of the Offer Proceeds with our Group Company.

## 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 Draft 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 Draft 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. For risk associated with our dividend policy please see, ***“Risk Factors – “Our ability to pay dividends in the future will depend upon future earnings, financial condition, cash flows, working capital requirements and capital expenditures”*** on page 23 of this Draft Prospectus.

**Our Company has not declared and/or paid any dividend on the Equity Shares since incorporation.**

**SECTION VI – FINANCIAL STATEMENTS**

**RESTATED FINANCIAL STATEMENT**

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



**Auditor's Report on the Restated Statement of Assets and Liabilities as on September 30, 2022, March 31, 2022, 2021 and 2020 Profit and Loss s for each of the years/period ended on September 30, 2022, March 31, 2022, 2021 and 2020 of Committed Cargo Care Limited (collectively, the "Restated Summary Statements")**

To,  
The Board of Directors  
**Committed Cargo Care Limited**  
406, Block A, Road No.4, Street No.8  
Mahipalpur Extn,  
New Delhi, Delhi, 110037 IN

Dear Sir/Ma'am,

1. We have examined the attached Restated Summary Statements along with significant accounting policies and related notes of Committed Cargo Care Limited (the "**Company**") as at and for the period /each of the years ended September 30, 2022, March 31, 2022, 2021 and 2020 annexed to this report and prepared by the Company for the purpose of inclusion in the Offer Document in connection with its proposed Initial Public Offer ("IPO") on the EMERGE Platform of National Stock Exchange of India Limited.
2. These Restated Summary Statements have been prepared in accordance with the requirements of: Part I of Chapter III to the Companies Act, 2013 ("the Act") read with Companies (Prospectus and (i) Allotment of Securities) Rules 2014; The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (ii) Regulations 2018 ("**ICDR Regulations**") issued by the Securities and Exchange Board of India ("SEBI") in pursuance to Section 11 of the Securities and Exchange Board of India Act, 1992 and related amendments / clarifications from time to time; (iii) The terms of reference to our engagements with the Company requesting us to carry out the assignment, in connection with the Draft Red Herring Prospectus / Red Herring Prospectus / Prospectus being issued by the Company for its proposed IPO of equity shares on EMERGE Platform of National Stock Exchange of India Limited.; and (iv) The Guidance Note on Reports in Company Prospectus (Revised 2016) issued by the Institute of Chartered Accountants of India ("Guidance Note").
3. The Restated Summary Statements of the Company have been extracted by the management from the Audited Financial Statements of the Company for the period/financial years ended on September 30, 2022, March 31, 2022, March 31, 2021 and March 31, 2020.
4. In accordance with the requirements of Part I of Chapter III of Act including rules made therein, ICDR Regulations, Guidance Note and Engagement Letter, we report that:
  - (i) The "Restated Statement of Assets and Liabilities" of the Company as at September 30, 2022, March 31, 2022, March 31, 2021 and March 31, 2020 are prepared by the Company and approved by the Board of Directors.



- (ii) The "Restated Statement of Profit and Loss", of the group for the period/years ended September 30, 2022, March 31, 2022, March 31, 2021 and March 31, 2020 are prepared by the Company and approved by the Board of Directors.
5. Based on the above and also as per the reliance placed by us on the audited financial statements of the company and report **there on** given by the Statutory Auditor of the Company for the financial years ended September 30, 2022, March 31, 2022, March 31, 2021 and March 31, 2020 we are of the opinion that:
- a) The Restated Summary Statements have been made after incorporating adjustments for the changes in accounting policies retrospectively in respective financial period/years to reflect the same accounting treatment as per the changed accounting policy for all reporting periods, if any;
  - b) The Restated Summary Statements have been made after incorporating adjustments for prior period and other material amounts in the respective financial years/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 Reports issued by the Statutory Auditors for the financial period/year ended on September 30, 2022, March 31, 2022, March 31, 2021 and 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 Account
  - f) Adjustments in Restated Summary Statements 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** Summary Statements;
  - h) There are no revaluation reserves, which need to be disclosed separately in the Restated Financial Statements;
  - i) The company has not proposed any dividend for the said period.



6. Audit of the company for the period April 01, 2022 to **September 30, 2022** and Financial Year 2021-22, 2020-21 & 2019- 20 has been conducted by M/s. Bhupesh Khadaria & Co., Chartered Accountants. Accordingly, reliance has been placed on the financial information examined by these auditors for the said years. The financial report included for these years is based solely on the report submitted by these auditors for the said years. Further, financial statements for the financial year/ period ended on September 30, 2022 and March 31, 2022 have been re-audited by us as per the relevant guidelines.
  
7. We have also examined the following other restated financial information relating to the Company prepared by the Management and as approved by the Board of Directors of the Company and annexed to this report for the financial year/period ended on September 30, 2022, March 31, 2022, March 31, 2021 and March 31, 2020 proposed to be included in the Draft Red Herring Prospectus/ Red Herring Prospectus/ Prospectus ("**Offer Document**") for the proposed IPO.
  
8. We, Gupta Vijay K & Co., Chartered Accountants have been subjected to the peer review process of the Institute of Chartered Accountants of India ("ICAI") and hold a valid peer review certificate issued by the "Peer Review Board" of the ICAI.
  
9. The preparation and presentation of the Restated 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 Restated Financial Statements and information referred to above is the responsibility of the management of the Company.
  
10. The report should not in any way be construed as a re-issuance or re-dating of any of the previous audit reports issued by any other firm of Chartered Accountants nor should this report be construed as a new opinion on any of the financial statements referred to therein.





11. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
12. In our opinion, the above financial information contained in this report read 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.
13. Our report is intended solely for use of the management and for inclusion in the Offer Document in connection with the IPO. Our report should not be used, referred to or adjusted for any other purpose except with our consent in writing.

**For GUPTA VIJAY K & Co.**

**Chartered Accountants**

**FRN: 021206N**



**Vijay Kumar Gupta**  
**Partner**

**Membership No.: 501902**

**UDIN - 23501902BG@EVH7752**

**Date: 10/02/23**

**Place: New Delhi**

**RESTATED STANDALONE STATEMENT OF TAX SHELTERS**

(Rs. In Lakhs)


Sr. No	Particulars	SEP.22	As at 31st March		
			2022	2021	2020
<b>A</b>	<b>Restated Profit before tax</b>	350.65	418.40	315.11	203.53
	Capital Gain at special rate (including surcharge and cess)	-	-	22.88%	-
	Tax Rates as per U/S 115BAA (including surcharge and cess)	25.17%	25.17%	25.17%	25.17%
	Income From other source (including surcharge and cess)	-	25.17%	25.17%	25.17%
	<b>Adjustments:</b>				
<b>B</b>	<b>Permanent Differences</b>				
	Deduction allowed under Income Tax Act	-	-	-	-
	Exempt Income	-	-	-	-
	Allowance of Expenses under the Income Tax Act	-	-	-	-
	Disallowance of Income under the Income Tax Act	-	(7.64)	(8.41)	(1.58)
	Disallowance of Expenses under the Income Tax Act	13.39	13.67	13.43	3.80
	<b>Total Permanent Differences</b>	<b>13.39</b>	<b>6.03</b>	<b>5.02</b>	<b>2.22</b>
<b>C</b>	<b>Timing Differences</b>				
	Difference between tax depreciation and book depreciation	(0.99)	1.85	0.52	7.03
	Provision for Gratuity disallowed	-	-	-	-
	Loss carry forward	-	-	-	1.00
	Expense disallowed u/s 43B	-	-	-	-
	<b>Total Timing Differences</b>	<b>(0.99)</b>	<b>1.85</b>	<b>0.52</b>	<b>8.03</b>
<b>D</b>	<b>Net Adjustments D= (B+C)</b>	<b>12.40</b>	<b>7.88</b>	<b>5.54</b>	<b>10.25</b>
	Tax expense/(saving) thereon	3.12	1.98	1.39	2.58
	<b>Total Income/(loss) (A+D) From PGBP</b>	<b>363.05</b>	<b>426.28</b>	<b>320.65</b>	<b>213.78</b>
	Income Tax as per Special tax rate	91.38	107.29	80.71	53.81
	Less: Relief	-	-	-	-
	<b>Total Current Tax Expenses</b>	<b>91.38</b>	<b>107.29</b>	<b>80.71</b>	<b>53.81</b>
	Adjustment for tax other source and capital Gain	-	1.92	2.06	0.39
	<b>Total Current Tax Expenses</b>	<b>91.38</b>	<b>109.21</b>	<b>82.77</b>	<b>54.20</b>
	TDS/tax paid	44.82	158.02	83.00	97.74
	<b>Tax payable /refundable</b>	<b>46.56</b>	<b>(48.81)</b>	<b>(0.23)</b>	<b>(43.54)</b>

**For GUPTA VIJAY K & CO.**

 Firm Regn No. 021206N  
 Chartered Accountants

  
**Vijay Kumar Gupta**  
 Partner  
 M.No. 501902  
 New Delhi  
 UDIN:-23501902BGQF1H7752  
 Date:-10/02/2023

 For and on behalf of the Board of Directors  
**COMMITTED CARGO CARE LIMITED**
  
**(Narendra Singh Bisht)**  
 Director  
 DIN: 00342205

  
**(Rajeev Sharma)**  
 Director  
 DIN: 00936817

  
**Charumita Bhutani**  
 Company Secretary

**COMMITTED CARGO CARE LIMITED**  
**CIN: U63090DL1998PLC096746**  
**RESTATED STANDALONE STATEMENT OF ASSETS AND LIABILITIES**

(Rs. in Lakhs)

Particulars	Note No	SEP 22	As at 31st March		
			2022	2021	2020
<b>I. EQUITY AND LIABILITIES</b>					
<b>1 Shareholders' funds</b>					
a) Share Capital	2	756.96	756.96	756.96	756.96
b) Reserves and Surplus	3	1,854.18	1,594.67	1,285.94	1,053.74
c) Money received against share warrants		-	-	-	-
<b>2 Share application money pending allotment</b>		-	-	-	-
<b>TOTAL(1)</b>		<b>2,611.14</b>	<b>2,351.63</b>	<b>2,042.90</b>	<b>1,810.70</b>
<b>3 Non-current Liabilities</b>					
a) Other Long term liabilities		-	-	-	-
b) Long-term provisions		-	-	-	-
<b>TOTAL(2)</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>4 Current Liabilities</b>					
a) Short-term Borrowing	4	54.27	14.69	31.42	65.19
b) Trade Payables	5	-	0.37	-	-
Total outstanding dues of MSME		-	0.37	-	-
Total outstanding dues of Creditors other than MSME		408.89	541.99	336.37	273.50
b) Other Current Liabilities	6	187.24	209.18	276.18	184.42
c) Short-term provisions	7	283.37	191.99	348.76	265.98
<b>TOTAL(3)</b>		<b>933.77</b>	<b>958.22</b>	<b>992.74</b>	<b>789.09</b>
<b>TOTAL(1+2+3)</b>		<b>3,544.91</b>	<b>3,309.84</b>	<b>3,035.65</b>	<b>2,599.79</b>
<b>II. ASSETS</b>					
<b>Non-current assets</b>					
<b>1 a) Fixed Assets</b>					
i) Tangible assets	8	132.50	140.07	151.63	83.30
ii) Intangible assets	8	1.28	1.59	1.81	3.24
iii) Capital work-in-progress and under development		-	-	-	-
		133.78	141.66	153.44	86.54
b) Non-current investments		-	-	-	28.12
c) Deferred tax assets (net)	9	12.08	11.84	12.31	12.44
d) Long-term loans and advances		-	-	-	-
e) Other Non-current assets		-	-	-	8.11
<b>TOTAL(1)</b>		<b>145.87</b>	<b>153.50</b>	<b>165.75</b>	<b>135.21</b>
<b>2 Current assets</b>					
a) Current Investments	10	359.81	106.63	190.76	70.32
b) Trade receivables	11	2,058.50	2,274.74	1,961.96	1,857.26
c) Cash and Bank balances	12	548.85	361.70	235.90	138.20
d) Short-term loans and advances	13	22.37	29.31	34.70	20.78
e) Other current assets	14	409.52	383.97	446.58	378.03
<b>TOTAL(2)</b>		<b>3,399.04</b>	<b>3,156.34</b>	<b>2,869.90</b>	<b>2,464.59</b>
<b>TOTAL(1+2)</b>		<b>3,544.91</b>	<b>3,309.85</b>	<b>3,035.65</b>	<b>2,599.79</b>

**SIGNIFICANT ACCOUNTING POLICIES**

The accompanying notes are an integral part of Restated financial statements.

2-29

**For GUPTA VIJAY K & CO.**

Firm Regn No. 021206N

Chartered Accountants

  
**Vijay Kumar Gupta**

Partner

M.No. 501902

New Delhi

UDIN:-23501902BGQEUH7752

Date:-10/02/2023

For and on behalf of the Board of Directors

**COMMITTED CARGO CARE LIMITED**

  
**(Narendra Singh Bisht)**

Director

DIN: 00342205

  
**(Rajeev Sharma)**

Director

DIN: 00936817

  
**Charumita Bhutani**  
 Company Secretary

**COMMITTED CARGO CARE LIMITED**
**CIN: U63090DL1998PLC096746**
*(Rs. in Lakhs)*
**RESTATED STANDALONE STATEMENT OF PROFIT AND LOSS**

Particulars	Note No	SEP 22	As at 31st March		
			2022	2021	2020
I. Revenue from Operations	15	6,255.69	14,597.12	11,377.48	8,402.52
II. Other Income	16	-	15.04	8.41	1.58
III. Total Income (1+2)		6,255.69	14,612.17	11,385.89	8,404.10
IV. Expenses:					
Direct Expenses for operations	17	5,315.85	12,859.93	10,037.58	7,166.32
Employee benefits expense	18	343.05	688.95	695.65	692.67
Finance costs	19	4.13	11.29	21.13	24.77
Depreciation & amortization expense	20	9.24	25.39	19.98	24.64
Other expenses	21	232.77	608.22	296.45	292.16
Total Expenses		5,905.04	14,193.77	11,070.78	8,200.56
V. Profit before exceptional and extraordinary items and tax (III - IV)		350.65	418.40	315.11	203.53
VI. Less: Exceptional items		-	-	-	-
VII. Profit before extraordinary items and tax (V - VI)		350.65	418.40	315.11	203.53
VIII. Extraordinary Items		-	-	-	-
IX. Profit before tax (VII - VIII)		350.65	418.40	315.11	203.53
X. Tax expense:					
(1) Current tax		91.38	109.21	82.78	54.20
(2) Deferred tax (Credit)		(0.24)	0.47	0.13	(1.77)
XI. Profit/(Loss) from the period from continuing operations (IX - X)		259.51	308.72	232.20	151.10
XII. Profit/(Loss) from discontinuing operations		-	-	-	-
XIII. Tax expense of discounting operations		-	-	-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-	-	-
XV. Profit/(Loss) for the period (XI + XIV)		259.51	308.72	232.20	151.10
XVI. Earnings per equity share:					
(1) Basic		3.43	4.08	3.07	2.00
(2) Diluted		3.43	4.08	3.07	2.00

**SIGNIFICANT ACCOUNTING POLICIES**

The accompanying notes are an integral part of Restated financial statements.

1

2-29

**For GUPTA VIJAY K & CO.**

Firm Regn No. 021206N

Chartered Accountants

  
**Vijay Kumar Gupta**

Partner

M.No. 501902

New Delhi

UDIN:-23501902BGQEUH7752

Date:-10/02/2023

For and on behalf of the Board of Directors

**COMMITTED CARGO CARE LIMITED**
  
**(Narendra Singh Bisht)**

Director

DIN: 00342205

  
**(Rajeev Sharma)**

Director

DIN: 00936817

  
**Charumita Bhutani**  
 Company Secretary

**COMMITTED CARGO CARE LIMITED****RESTATED STANDALONE STATEMENT CASH FLOWS****(Rs. in Lakhs)**

Particular	'SEP 22	As at 31st March		
		2022	2021	2020
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net profit before tax , prior period items and extra-ordinary items	350.65	418.40	315	204
<b>Adjustment for</b>				
Depreciation	9.24	25.39	20	25
Interest and finance charges	4.13	11.29	21	25
Prior Period Item				
	13.37	37	41	49
<b>Operating profit before working capital changes</b>	<b>364.02</b>	<b>455.08</b>	<b>356</b>	<b>253</b>
<b>Adjustment for:</b>				
Provision	91.38	-156.78	-	-
Trade and other receivables	216.23	-244.78	-105	-41
Inventories				
Trade payables / other liabilities	(155.41)	138.98	237	-54
Loans and Advances /others	(18.60)			-14
	133.60	-262.57	50	-109
<b>Cash generated from operations</b>	<b>497.62</b>	<b>192.51</b>	<b>406</b>	<b>144</b>
Direct Taxes paid(Mat Credit Setoff)	(91.38)	-109.67	-83	-54
<b>Net cash from operating activities - A</b>	<b>406.24</b>	<b>82.83</b>	<b>324</b>	<b>90</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of assets / addition to CWIP/ construction stores & advances/ others	(1.37)	-13.61	-87	-9
FDR/Other Investment	(253.18)	84.60	-84	1
Investment in Subsidiary				4
<b>Net cash used in Investing activities - B</b>	<b>(254.55)</b>	<b>70.99</b>	<b>-171</b>	<b>-4</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Issue of Equity capital				
Proceeds from borrowings(net)	39.59	-16.74	-34	-106
Interest paid	(4.13)	-11.29	-21	-25
<b>Net cash from financing activities - C</b>	<b>35.46</b>	<b>-28.02</b>	<b>-55</b>	<b>-131</b>
<b>Net increase / decrease in cash and cash equivalents (A+B+C)</b>	<b>187.15</b>	<b>125.80</b>	<b>98</b>	<b>-45</b>
Cash and cash equivalents - opening balance	361.70	235.90	138	183
Cash and cash equivalents - closing balance	548.85	361.70	236	138
<b>Net cash Increase / decrease</b>	<b>187.15</b>	<b>125.80</b>	<b>98</b>	<b>-45</b>

Note:

- i) Cash and cash equivalents consist of balance with banks.  
ii) Previous Year's figures have been regrouped/ rearranged wherever necessary.

The accompanying notes form an integral part of the Restated Financial Statements.  
In terms of our attached report of even date

As per our report of even date attached  
**For GUPTA VIJAY K & CO.**  
Firm Regn No. 021206N  
Chartered Accountants

  
Vijay Kumar Gupta

Partner  
M.No. 501902  
New Delhi  
UDIN:-23501902BGQEUH7752  
Date:-10/02/2023

For and on behalf of the Board of Directors  
**COMMITTED CARGO CARE LIMITED**

  
(Narendra Singh Bisht)  
Director  
DIN: 00342205

  
(Rajeev Sharma)  
Director  
DIN: 00936817

  
Charumita Bhutani  
Company Secretary

**COMMITTED CARGO CARE LIMITED**

CIN: U63090DL1998PLC096746

Notes forming part of Balance Sheet for the year ended 31st March, SEP22, 2022, 2021, 2020

**Note No.1 SIGNIFICANT ACCOUNTING POLICIES****A. BASES OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements are prepared on the basic concept of going concern under historical cost convention on Accrual Basis. These statements are in accordance with the requirements of Companies Act, 2013 and comply in all material aspects with the Accounting Standards referred to in section 133 of the Companies Act, 2013.

**B. USE OF ESTIMATE**

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of financial statements and reported amounts of income and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimate are made as the management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to financial statements.

**C. RECOGNITION OF REVENUE & EXPENDITURE**

The company is following mercantile system of accounting for recognizing both revenue & expenditure. Sales have been recognised as revenue during the year when property in the goods and significant risk/rewards of ownership are transferred to the buyer and there is reasonable certainty of ultimate collection of the consideration.

Interest income/expenditure have been accounted for on time proportion basis based on the interest rate applicable.

**D. FOREIGN CURRENCY TRANSACTIONS****Initial Recognition**

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

**Conversion**

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date.

**Exchange Differences**

Exchange differences arising on long-term foreign currency monetary items related to acquisition of a fixed asset are capitalized and depreciated over the remaining useful life of the asset. The exchange differences on other foreign currency monetary items are accumulated in 'Foreign Currency Monetary Item Translation Difference Account' and amortized over the remaining life of the concerned monetary item.

All other exchange differences are recognized as income or as expenses in the period in which they arise.

**E. TAXES ON INCOME**

-Income tax is accounted for in accordance with Accounting Standard (AS)-22 Issued by ICAI. It comprises both Current Tax and Deferred Tax.

-Current Tax is measured as the amount which is payable on the taxable income for the year calculated in terms of provisions contained in the Income Tax Act at the rate prescribed there under.

-The tax effect of the timing difference that results between taxable income and accounting income and are capable of reversal in one or more subsequent periods are recorded as deferred tax asset or deferred tax liability. Deferred tax assets and liabilities are recognized for future tax consequence attributable to timing difference. They are measured using the substantive enacted tax rates and tax regulations.

**F. FIXED ASSETS**

Fixed Assets are stated at cost. Cost comprises the purchase price and any attributable cost of bringing the assets to working condition for its intended use.

**G. IMPAIRMENT OF ASSETS**

Whenever events indicate that the assets may be impaired, the assets are subject to test of recoverability based on estimates of future cash flows arising from continuing use of assets and its ultimate disposal. A provision for impairment loss is recognized, where it is probable that the carrying value of assets exceeds the amount to be recovered through use or sale of assets.

**H. DEPRECIATION AND AMORTIZATION**

Depreciation on fixed assets is calculated on a written down value method using the rates arrived at based on the useful life of the asset prescribed in Schedule II of the Companies Act, 2013. Depreciation has been provided on pro-rata basis from the date of purchase.

**I. BORROWING COST**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that takes necessarily substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

**J. EARNINGS PER SHARE**

-The company reports basic and diluted Earnings per share (EPS) in accordance with Accounting Standard (AS)-20 on "Earnings per Share". Basic EPS is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year. Diluted EPS is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year as adjusted for the effects of dilutive potential equity shares except where the results are anti-dilutive.

Firm Regn No. 021206N  
Chartered Accountants

  
Vijay Kumar Gupta  
Partner  
M.No. 501902  
New Delhi  
UDIN:-23501902BGQEUH7752  
Date:-10/02/2023

For and on behalf of the Board of Directors  
COMMITTED CARGO CARE LIMITED

  
(Narendra Singh Bisht)  
Director  
DIN: 00342205

  
(Rajeev Sharma)  
Director  
DIN: 00936817

  
Charumita Bhutani  
Company Secretary

**COMMITTED CARGO CARE LIMITED**

**Notes of accounts Part of the Financial Statements**

**Note: 2 Share Capital**

Particulars	As at 31st March						(Rs. in Lakhs)	
	Number of Shares	SEP 22	Number of Shares	2022	Number of Shares	2021		Number of Shares
<b>A) Authorised</b>								
11000000 (11000000) Equity Shares of 10/-	11,000,000.00	1,100.00	11,000,000.00	1,100.00	11,000,000.00	1,100.00	11,000,000.00	1,100.00
<b>Total</b>	<b>11000000</b>	<b>1,100.00</b>	<b>11000000</b>	<b>1,100.00</b>	<b>11000000</b>	<b>1,100.00</b>	<b>11000000</b>	<b>1,100.00</b>
<b>b) Issued, Subscribed &amp; Fully Paid up</b>								
(7569600) Equity Shares of 10/-	7,569,600.00	756.96	7,569,600.00	756.96	7,569,600.00	756.96	7,569,600.00	756.96
<b>Total</b>	<b>7569600</b>	<b>756.96</b>	<b>7569600</b>	<b>756.96</b>	<b>7569600</b>	<b>756.96</b>	<b>7569600</b>	<b>756.96</b>
<b>c) Reconciliation of the number of shares</b>								
Equity shares								
- at the beginning of the year	7,569,600.00	756.96	7,569,600.00	756.96	7,569,600.00	756.96	7,569,600.00	756.96
- allotted during the year	-	-	-	-	-	-	-	-
- at the end of the year	7,569,600.00	756.96	7,569,600.00	756.96	7,569,600.00	756.96	7,569,600.00	756.96
<b>d) Details of Equity Shareholders holding more than 5% of issued Share Capital in the Company Equity Share of Rs. 10/- each</b>								
<b>Name of Shareholder</b>	<b>No. of Shares held</b>	<b>% of Holding</b>	<b>No. of Shares held</b>	<b>% of Holding</b>	<b>No. of Shares held</b>	<b>% of Holding</b>	<b>No. of Shares held</b>	<b>% of Holding</b>
Narendra Singh Bisht	1,578,600	20.85%	1,578,600	20.85%	1,578,600	20.85%	1,578,600	20.85%
Rajeev Sharma	1,789,680	23.64%	1,789,680	23.64%	1,789,680	23.64%	1,789,680	23.64%
Sonia Bharal	1,854,600	24.50%	1,854,600	24.50%	1,854,600	24.50%	1,854,600	24.50%
Yash Pal Arora	1,651,800	21.82%	1,651,800	21.82%	1,651,800	21.82%	1,651,800	21.82%
Ms. Neeru Bisht	276,000	3.65%	276,000	3.65%	276,000	3.65%	276,000	3.65%
Ms. Sapna Arora	202,800	2.68%	202,800	2.68%	202,800	2.68%	202,800	2.68%
Ms. Manju Sharma	64,920	0.86%	64,920	0.86%	64,920	0.86%	64,920	0.86%
Ms. Sunita Bhatia	151,200	2.00%	151,200	2.00%	151,200	2.00%	151,200	2.00%
<b>e) Shares held by promoters at the end of the year</b>								
<b>Name of Shareholder</b>	<b>No. of Shares held</b>	<b>% of Holding</b>	<b>No. of Shares held</b>	<b>% of Holding</b>	<b>No. of Shares held</b>	<b>% of Holding</b>	<b>No. of Shares held</b>	<b>% of Holding</b>
Narendra Singh Bisht	1,578,600	20.85%	1,578,600	20.85%	1,578,600	20.85%	1,578,600	20.85%
Rajeev Sharma	1,789,680	23.64%	1,789,680	23.64%	1,789,680	23.64%	1,789,680	23.64%
Sonia Bharal	1,854,600	24.50%	1,854,600	24.50%	1,854,600	24.50%	1,854,600	24.50%
Yash Pal Arora	1,651,800	21.82%	1,651,800	21.82%	1,651,800	21.82%	1,651,800	21.82%
Ms. Neeru Bisht	276,000	3.65%	276,000	3.65%	276,000	3.65%	276,000	3.65%
Ms. Sapna Arora	202,800	2.68%	202,800	2.68%	202,800	2.68%	202,800	2.68%
Ms. Manju Sharma	64,920	0.86%	64,920	0.86%	64,920	0.86%	64,920	0.86%
Ms. Sunita Bhatia	151,200	2.00%	151,200	2.00%	151,200	2.00%	151,200	2.00%
<b>f) The Company has one class of equity shares having a par value of Rs. 10/- per share. Each Shareholder is eligible for on vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company in proportion of their shareholding.</b>								

COMMITTED CARGO CARE LIMITED

(Rs. in Lakhs)

<b>Note: 3 Reserves and Surplus</b>				
Particulars	As at 31st March			
	SEP 22	2022	2021	2020
<b>Security Premium Account</b>				
balance at the beginning of the year		-	-	-
Premium on shares issued/converted during the year		-	-	-
<b>Balance at the end of the year</b>		-	-	-
<b>Profit &amp; Loss account</b>				
Opening balance	1,594.67	1,285.94	1,053.74	902.64
Less: Bonus share issue	-	-	-	-
Add: Profit for the year	259.51	308.72	232.20	151.10
Closing balance of Profit & loss account	1,854.18	1,594.67	1,285.94	1,053.74
<b>Total</b>	<b>1,854.18</b>	<b>1,594.67</b>	<b>1,285.94</b>	<b>1,053.74</b>

(Rs. in Lakhs)

<b>Note: 4 Short term borrowings</b>				
Particulars	As at 31st March			
	SEP 22	2022	2021	2020
<b>Loans repayable on demand</b>				
Banks	54.27	14.69	31.42	56.24
From other	-	-	-	8.95
<b>Total</b>	<b>54.27</b>	<b>14.69</b>	<b>31.42</b>	<b>65.19</b>

(Rs. in Lakhs)

<b>Note: 5 Trade Payable</b>				
Particulars	As at 31st March			
	SEP 22	2022	2021	2020
a) Total outstanding sundry creditors	408.89	542.36	336.37	273.50
<b>Total</b>	<b>408.89</b>	<b>542.36</b>	<b>336.37</b>	<b>273.50</b>

Particulars	Outstanding for following periods from due date of payment F.Y 2021-22				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	0.37	-	-	0.37
(ii) Others	515.87	4.93	18.00	3.19	541.99
(iii) Disputed Dues- MSME	-	-	-	-	-
(iv) Disputed Dues- Others	-	-	-	-	-

(Rs. in Lakhs)

<b>Note: 6 Other Current Liabilities</b>				
Particulars	As at 31st March			
	SEP 22	2022	2021	2020
<b>Other Payable</b>				
Commission	-	-	8.49	8.59
Duties and Tax payable	24.98	44.39	29.21	27.00
<b>Other Current Liabilities</b>				
Expense Payable	162.26	164.79	238.48	148.83
<b>Total</b>	<b>187.24</b>	<b>209.18</b>	<b>276.18</b>	<b>184.42</b>

(Rs. in Lakhs)

<b>Note: 7 Short Term Provisions</b>				
Particulars	As at 31st March			
	SEP 22	2022	2021	2020
Provisions for tax Previous Years	191.99	191.99	348.76	265.98
Provisions for tax current year till Sep 22	91.38	-	-	-
<b>Total</b>	<b>283.37</b>	<b>191.99</b>	<b>348.76</b>	<b>265.98</b>



**COMMITTED CARGO CARE LIMITED**

Fixed Assets Schedule For the Period till September 22 As per Company act.

(Rs. in Lakhs)

Note. 8

Block of Assets / Asset Group	GROSS BLOCK			DEPRICITAION			NET BLOCK			
	01/04/2022	Additions	Sale/Adj	30/09/2022	01/04/2022	For the Time	Sale/Adj	Residual Value Adj.	30/09/2022	31/03/2022
Tangible assets										
Free Hold Land	18.39	-	-	18.39	-	-	-	-	-	18.39
Office Building	76.64	-	-	76.64	9.22	1.64	-	-	10.86	67.42
Furniture and Fixtures	15.62	0.19	-	15.81	13.54	0.27	-	-	13.81	2.08
Motor Vehicles	248.58	-	-	248.58	211.27	4.83	-	-	216.10	37.31
Other Equipments	22.64	0.77	-	23.41	21.90	0.07	-	-	21.97	0.74
Plant and Machinery	15.79	-	-	15.79	5.40	0.94	-	-	6.34	10.39
Computer	42.76	0.40	-	43.16	39.01	1.18	-	-	40.20	3.75
<b>Grand Total</b>	<b>440.42</b>	<b>1.37</b>	<b>-</b>	<b>441.78</b>	<b>300.35</b>	<b>8.93</b>	<b>-</b>	<b>-</b>	<b>309.28</b>	<b>140.07</b>

Note. 8

Block of Assets / Asset Group	GROSS BLOCK			DEPRICITAION			NET BLOCK			
	01/04/2022	Additions	Sale/Adj	30/09/2022	01/04/2022	For the Time	Sale/Adj	Residual Value Adj.	30/09/2022	31/03/2022
Intangible assets										
Computer Software	16.09	-	-	16.09	14.50	0.31	-	-	14.81	1.59
<b>Grand Total</b>	<b>16.09</b>	<b>-</b>	<b>-</b>	<b>16.09</b>	<b>14.50</b>	<b>0.31</b>	<b>-</b>	<b>-</b>	<b>14.81</b>	<b>1.59</b>

**COMMITTED CARGO CARE LIMITED**

**Restated Standalone Fixed Assets Schedule For the Assessment Year 2022-23 As per Company act.**

Block of Assets / Asset Group	(Rs. in Lakhs)											
	GROSS BLOCK					DEPRICIATION					NET BLOCK	
	01/04/2021	Additions	Sale/Adj	31/03/2022	01/04/2021	For the Time	Sale/Adj	Residual Value Adj.	31/03/2022	31/03/2022	31/03/2021	
Tangible assets												
Free Hold Land	18.39	-	-	18.39	-	-	-	-	-	-	18.39	18.39
Office Building	76.64	-	-	76.64	2.14	7.08	-	-	9.22	-	67.42	74.50
Furniture and Fixtures	15.62	-	-	15.62	12.82	0.73	-	-	13.54	-	2.08	2.80
Motor Vehicles	248.58	-	-	248.58	198.23	13.03	-	-	211.27	-	37.31	50.34
Other Equipments	22.64	-	-	22.64	21.50	0.40	-	-	21.90	-	0.74	1.14
Plant and Machinery	6.79	8.99	-	15.79	3.88	1.52	-	-	5.40	-	10.39	2.91
Computer	39.04	3.71	-	42.76	37.50	1.51	-	-	39.01	-	3.75	1.54
<b>Grand Total</b>	<b>427.71</b>	<b>12.71</b>	<b>-</b>	<b>440.42</b>	<b>276.08</b>	<b>24.27</b>	<b>-</b>	<b>-</b>	<b>300.35</b>	<b>-</b>	<b>140.07</b>	<b>151.63</b>

**Note. 8**

Block of Assets / Asset Group	GROSS BLOCK					DEPRICIATION					NET BLOCK	
	01/04/2021	Additions	Sale/Adj	31/03/2022	01/04/2021	For the Time	Sale/Adj	Residual Value Adj.	31/03/2022	31/03/2021		
	Intangible assets											
Computer Software	15.19	0.90	-	16.09	13.38	1.12	-	-	14.50	-	1.59	1.81
<b>Grand Total</b>	<b>15.19</b>	<b>0.90</b>	<b>-</b>	<b>16.09</b>	<b>13.38</b>	<b>1.12</b>	<b>-</b>	<b>-</b>	<b>14.50</b>	<b>-</b>	<b>1.59</b>	<b>1.81</b>

**COMMITTED CARGO CARE LIMITED**  
Restated Standalone Fixed Assets Schedule For the Assessment Year 2021-22 As per Company

Note. 8

Block of Assets / Asset Group	(Rs. in Lakhs)											
	GROSS BLOCK					DEPRICIATION					NET BLOCK	
	01/04/2020	Additions	Sale/Adj	31/03/2021	01/04/2020	For the Time	Sale/Adj	Residual Value Adj.	31/03/2021	31/03/2021	31/03/2020	
Tangible assets												
Free Hold Land	18.39	-	-	18.39	-	-	-	-	-	-	18.39	18.39
Office Building	3.54	73.10	-	76.64	1.79	0.36	-	-	2.14	-	74.50	1.76
Furniture and Fixtures	15.62	-	-	15.62	11.84	0.98	-	-	12.82	-	2.80	3.78
Motor Vehicles	236.19	13.38	1.00	248.58	183.82	14.30	0.12	-	198.23	-	50.34	52.38
Other Equipments	22.64	-	-	22.64	20.95	0.55	-	-	21.50	-	1.14	1.69
Plant and Machinery	6.79	-	-	6.79	3.02	0.86	-	-	3.88	-	2.91	3.78
Computer	37.65	1.39	-	39.04	36.12	1.38	-	-	37.50	-	1.54	1.53
<b>Grand Total</b>	<b>340.83</b>	<b>87.87</b>	<b>1.00</b>	<b>427.71</b>	<b>257.53</b>	<b>18.43</b>	<b>0.12</b>	<b>-</b>	<b>276.08</b>	<b>-</b>	<b>151.63</b>	<b>83.30</b>

Note. 8

Block of Assets / Asset Group	(Rs. in Lakhs)											
	GROSS BLOCK					DEPRICIATION					NET BLOCK	
	01/04/2020	Additions	Sale/Adj	31/03/2021	01/04/2020	For the Time	Sale/Adj	Residual Value Adj.	31/03/2021	31/03/2021	31/03/2020	
Intangible assets												
Computer Software	15.19	-	-	15.19	11.95	1.43	-	-	13.38	-	1.81	3.24
<b>Grand Total</b>	<b>15.19</b>	<b>-</b>	<b>-</b>	<b>15.19</b>	<b>11.95</b>	<b>1.43</b>	<b>-</b>	<b>-</b>	<b>13.38</b>	<b>-</b>	<b>1.81</b>	<b>3.24</b>

**COMMITTED CARGO CARE LIMITED**

**Restated Standalone Fixed Assets Schedule For the Assessment Year 2020-21 As per Company act.**

**Note. 8** (Rs. in Lakhs)

Block of Assets / Asset Group	GROSS BLOCK			DEPRECIATION				NET BLOCK		
	01/04/2019	Additions	Sale/Adj	31/03/2020	01/04/2019	For the Time	Sale/Adj	Residual Value Adj.	31/03/2020	31/03/2019
Tangible assets										
Free Hold Land	18.39	-	-	18.39	-	-	-	-	-	18.39
Office Building	3.54	-	-	3.54	1.60	0.19	-	-	1.79	1.94
Furniture and Fixtures	15.43	0.19	-	15.62	10.53	1.31	-	-	11.84	4.91
Motor Vehicles	228.13	8.06	-	236.19	167.28	16.54	-	-	183.82	60.85
Other Equipments	22.24	0.40	-	22.64	19.89	1.06	-	-	20.95	2.35
Plant and Machinery	6.79	-	-	6.79	2.18	0.83	-	-	3.02	4.61
Computer	37.31	0.34	-	37.65	34.21	1.91	-	-	36.12	3.09
<b>Grand Total</b>	<b>331.84</b>	<b>8.99</b>	<b>-</b>	<b>340.83</b>	<b>235.70</b>	<b>21.84</b>	<b>-</b>	<b>-</b>	<b>257.53</b>	<b>1,839,180.12</b>

**Note. 8**

Block of Assets / Asset Group	GROSS BLOCK			DEPRECIATION				NET BLOCK		
	01/04/2019	Additions	Sale/Adj	31/03/2020	01/04/2019	For the Time	Sale/Adj	Residual Value Adj.	31/03/2020	31/03/2019
Intangible assets										
Computer Software	15.19	-	-	15.19	9.15	2.81	-	-	11.95	6.04
<b>Grand Total</b>	<b>15.19</b>	<b>-</b>	<b>-</b>	<b>15.19</b>	<b>9.15</b>	<b>2.81</b>	<b>-</b>	<b>-</b>	<b>11.95</b>	<b>6.04</b>

COMMITTED CARGO CARE LIMITED

(Rs. in Lakhs)

Notes 9 Deferred Taxes (Net)		As at 31st March			
Particulars	SEP 22	2022	2021	2020	
Deferred tax assets Net					
Fixed assets	12.08	11.84	12.31	12.44	
<b>Total</b>	<b>12.08</b>	<b>11.84</b>	<b>12.31</b>	<b>12.44</b>	

(Rs. in Lakhs)

Note 10 Current Investments		As at 31st March			
Particulars	SEP 22	2022	2021	2020	
Other current investments-FDR	347.77	94.77	177.14	59.75	
PDA Accounts	9.54	9.36	13.61	10.57	
Investment in Mutual fund	2.50	2.50	-	-	
<b>Total</b>	<b>359.81</b>	<b>106.63</b>	<b>190.76</b>	<b>70.32</b>	

(Rs. in Lakhs)

Note: 11 Trade Receivables		As at 31st March			
Particulars	SEP 22	2022	2021	2020	
Sundry debtors	2,058.50	2,274.74	1961.96	1857.26	
<b>Total</b>	<b>2058.50</b>	<b>2274.74</b>	<b>1961.96</b>	<b>1857.26</b>	

Particulars	Outstanding for following periods from due date of payment F.Y 2021-22					Total
	Less than 6 months	6m to 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade	1,638.71	79.07	74.29	65.24	63.46	1,920.77
(ii) Undisputed Trade	-	-	-	-	-	-
(iii) Disputed Trade	16.65	4.21	83.25	39.35	210.51	353.96
(iv) Disputed Trade	-	-	-	-	-	-

(Rs. in Lakhs)

Note: 12 Cash and Bank Balances		As at 31st March			
Particulars	SEP 22	2022	2021	2020	
Cash and Bank Balances					
a) Cash In hand	8.86	3.25	17.03	81.75	
b) Bank balance	539.99	358.44	218.87	56.46	
<b>Total</b>	<b>548.85</b>	<b>361.70</b>	<b>235.90</b>	<b>138.20</b>	

(Rs. in Lakhs)

Note: 13 Short-term loans and advances		As at 31st March			
Particulars	SEP 22	2022	2021	2020	
Security Deposits					
Security Deposits	22.37	29.31	34.70	20.78	
<b>Total</b>	<b>22.37</b>	<b>29.31</b>	<b>34.70</b>	<b>20.78</b>	

(Rs. in Lakhs)

Note 14 Other Current Assets		As at 31st March			
Particulars	SEP 22	2022	2021	2020	
Imprest	15.33	12.02	12.56	13.68	
Loan & Advance	79.33	82.00	30.93	32.28	
TDS Receivable Previous Years	269.38	268.98	403.05	318.52	
TDS Receivable current year till Sep 22	44.82	-	-	-	
Prepaid Expenses	0.65	20.97	0.05	13.55	
<b>Total</b>	<b>409.52</b>	<b>383.97</b>	<b>446.58</b>	<b>378.03</b>	

**COMMITTED CARE CARGO LIMITED**

(Rs. in Lakhs)

<b>Note: 15 Revenue from Operations</b>				
Particulars	As at 31st March			
	SEP 22	2022	2021	2020
<b>Sale of Services</b>				
Agency charges Income	528.91	1,057.04	780.17	875.69
Export Clearance Income	94.72	193.37	205.25	238.50
Freight Income	2,231.81	4,428.84	3,038.63	2,745.82
Import Clearance Income	365.04	566.36	429.91	497.71
Loading and Unloading Income	11.01	24.88	18.29	29.84
Misc Income	12.01	16.02	17.16	29.87
Transportation Income	206.78	288.48	123.23	126.85
Import Duty Income	1,918.08	6,245.64	5,228.97	3,043.70
AAI charges Income	558.97	1,080.27	1,177.15	752.14
Courier charges Income	327.99	694.23	357.09	61.66
IATA commission Income	0.36	2.00	1.64	0.75
<b>Total</b>	<b>6,255.69</b>	<b>14,597.12</b>	<b>11,377.48</b>	<b>8,402.52</b>

(Rs. in Lakhs)

<b>Note: 16 Other Income</b>				
Particulars	As at 31st March			
	SEP 22	2022	2021	2020
Interest on FDR	-	7.64	6.66	0.93
Other Income	-	7.40	-	0.65
L.T.C G slaes on Vehicles	-	-	1.75	-
<b>Total</b>	<b>-</b>	<b>15.04</b>	<b>8.41</b>	<b>1.58</b>

(Rs. in Lakhs)

<b>Note: 17 Direct Expenses for Operations</b>				
Particulars	As at 31st March			
	SEP 22	2022	2021	2020
Terminal Expenses/Others	85.20	141.04	133.96	263.11
Agency charges	7.02	5.37	63.64	8.92
Courier charges	335.52	655.95	328.11	108.43
Custom Clearance expense	91.36	130.20	96.55	159.41
Freight expense	1,940.73	4,082.37	2,724.25	2,527.29
Import clearance expense	191.67	342.70	238.80	230.80
Loading Unloading expense	0.48	0.87	10.25	8.46
AAI charges Expense	570.44	1,061.56	1,150.49	740.44
Import Duty expense	1,939.41	6,256.84	5,195.92	3,043.91
Transportation expense	154.02	183.03	95.60	75.53
<b>Total</b>	<b>5,315.85</b>	<b>12,859.93</b>	<b>10,037.58</b>	<b>7,166.32</b>

**COMMITTED CARE CARGO LIMITED**

(Rs. in Lakhs)

<b>Note: 18 Employee Benefit Expense</b>				
<b>Particulars</b>	<b>As at 31st March</b>			
	<b>SEP 22</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>
Salary	316.55	620.22	626.86	621.28
Bonus	-	12.61	12.00	14.02
Staff Welfare Expense	5.50	11.89	13.19	40.96
<b>Contribution to :-</b>				
i) Provident Fund	18.93	39.67	38.49	10.17
ii) ESIC contribution	2.07	4.56	5.11	6.25
<b>Total</b>	<b>343.05</b>	<b>688.95</b>	<b>695.65</b>	<b>692.67</b>

(Rs. in Lakhs)

<b>Note 19 Finance Costs</b>				
<b>Particulars</b>	<b>As at 31st March</b>			
	<b>SEP 22</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>
Interest on loan	0.71	4.04	5.24	16.17
Interest on TDS	0.93	0.23	4.02	3.42
Interest on Service tax	-	-	2.86	-
Interest on GST/Late fee	-	2.88	5.99	-
Bank Charges	2.49	4.14	3.02	5.18
<b>Total</b>	<b>4.13</b>	<b>11.29</b>	<b>21.13</b>	<b>24.77</b>

(Rs. in Lakhs)

<b>Note: 20 Depreciation &amp; Amortization</b>				
<b>Particulars</b>	<b>As at 31st March</b>			
	<b>SEP 22</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>
Depreciation On tangible asset	8.93	24.27	18.55	21.84
Amortization on Intangible asset	0.31	1.12	1.43	2.81
		-		
<b>Total</b>	<b>9.24</b>	<b>25.39</b>	<b>19.98</b>	<b>24.64</b>

COMMITTED CARE CARGO LIMITED

(Rs. in Lakhs)

<b>Note 21 Other Expenses</b>				
	<b>As at 31st March</b>			
	<b>SEP 22</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>
<b>Administration &amp; General Expenses</b>				
Telephone Expense	4.83	10.70	9.04	9.29
Printing Stationery	10.19	18.89	28.72	36.01
Rent Rates & taxes	21.35	38.66	41.41	42.39
Auditors Remuneration	2.00	4.00	4.00	4.00
Repairs & Maintenance Expenses	20.70	41.19	39.86	46.25
Electricity & Water Expense	7.27	11.99	10.45	13.08
Conveyance expense	0.99	3.35	4.85	9.07
Legal Fee	0.80	0.05	1.42	0.50
Professional Fee	15.29	76.70	14.26	17.19
Insurance Expense	12.11	5.38	15.86	11.20
Insurance Expense on vehicle	0.87	0.81	0.94	3.48
Donation	0.11	0.06	0.16	0.37
Books periodical	-	-	-	-
<b>Selling Distribution Expense</b>				
Business Promotional expense	0.31	10.17	14.52	12.08
advertisement expense	0.28	0.90	0.05	22.36
<b>Written Off Assets &amp; Liabilities</b>				
bad debt Advances written off	80.99	346.26	39.36	8.86
<b>Other Expenses</b>				
Fees & Subscription expense	4.37	8.09	11.92	11.57
Festival Expense		0.65	3.82	5.99
Foreign Currency Fluctuatuion	(0.86)	1.94	0.70	(0.06)
Misc Expense	0.55	0.02	0.05	0.03
Short & Excess	0.19	0.54	(0.02)	0.12
Travel & Tour Exp	1.56	0.77	15.12	14.42
Office Expense	2.52	2.23	4.03	2.39
Gratuity exp.	-	-	24.39	16.30
Leave encashment exp.	-	-	-	3.26
Security Guard exp	0.96	3.36	3.03	1.01
Contractual services exp	33.04	11.00	-	-
Loss on working capital exp.	-	-	-	1.00
Penaty of service tax	-	-	0.41	-
Prior period Exp.	12.35	10.50	8.11	-
<b>Total</b>	<b>232.77</b>	<b>608.22</b>	<b>296.45</b>	<b>292.16</b>



**COMMITTED CARGO CARE LIMITED**

**Note No. 22 RATIOS :**

(Rs. in Lakhs)

Type	Numerator	Denominator	SEP 22	2022	2021	2020	As at 30 September 2022	As at 31st March 2022	As at 31st March 2021	As at 31st March 2020
Current Ratio (in times)	Total Current Assets	Total Current Liabilities	3,399.04	3,156.34	2,869.90	2,464.59	3.64	3.29	2.89	3.12
Debt- Equity Ratio (in times)	Total Debts (Debts consists of borrowing)	Total Equity	54.27	14.69	31.42	65.19	0.02	0.01	0.02	0.04
Return on Equity Ratio (in %)	Net Profit after Tax	Average total equity	259.51	308.72	232.20	151.10	10.46	14.05	12.05	8.71
Trade Receivables Turnover Ratio (in times)	Revenue from operations	Average Trade Receivables	6,255.69	14,597.12	11,377.48	8,402.52	2.89	6.89	5.96	4.57
Trade Payables Turnover Ratio (in times)	Total Purchase	Average Trade Payables	5,315.85	12,859.93	10,037.58	7,166.32	11.18	29.27	32.92	15.75
Net Capital Turnover Ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	6,255.69	14,597.12	11,377.48	8,402.52	2.68	7.16	6.41	5.01
Net Profit Ratio (in %)	Profit for the year after tax	Total Income	259.51	6,255.69	232.20	151.10	4.15	2.11	2.04	1.80
Return on Capital Employed (in %)	Profit before tax and interest	Capital employed=Net worth+Deferred Tax liabilities	354.78	2,611.14	336.24	228.30	13.59	18.27	16.46	12.61
Return on Investment (in %)	Income generated from invested funds	Average investment funds in treasury investments	0	347.77	6.66	7.64	-	0.69	5.62	12.05
P/E Ratio	Share price	E.P.S	10	3.43	10.00	10.00	2.92	2.45	3.26	5.01
Return on Net Worth (in %)	Annual Net worth of the company	shareholders equity capital.	2,611.14	756.96	2,042.90	1,810.70	344.95	310.67	269.88	239.21

23	<b>Earning Per Share (EPS)</b>	Sep-22	2022	2021	2020
	Net Profit/(Loss) after tax		259.51	308.72	232.20
	Weighted average no. of equity shares (Nos.)	7,569,600.00	7,569,600.00	7,569,600.00	7,569,600.00
	Weighted average no. of diluted equity shares (Nos.)	7,569,600.00	7,569,600.00	7,569,600.00	7,569,600.00
	Nominal Value of Equity Shares	10.00	10.00	10.00	10.00
	Basic Earnings per share (Rs.)	3.43	4.08	3.07	2.00
	Diluted Earnings per share(Rs.)	3.43	4.08	3.07	2.00

**24 Related Party Transactions**

List of Parties where control exists

i) Subsidiary Company : Nil

ii) Holding Company: Nil

iii) Associates Company: Nil

iv) Directors / Key Management Personnel & their relatives

Mr.Narender Singh Bisht,Director  
Mr.Yashpal arora,Director  
Mr.Rajeev sharma,Director  
Mr.Nitin bharal,Director  
Nedlloyd Logistics India p. ltd Common Director

v) Transactions with Related Parties

**A. Transaction:-**

**1. Director Remuneration**

Narender Singh Bisht	13.2	26.40	25.52	25.52
Yashpal arora	13.524	27.05	26.15	26.15
Rajeev sharma	13.2	26.40	25.52	25.52
Nitin bharal	11.4	22.80	22.04	22.04

**2. Common Director**

Nedlloyd Logistics India pvt ltd(sales)		51.10	20.27	
Nedlloyd Logistics India pvt ltd(purchase)		40.37	NIL	

**25** Expenditure in Foreign Currency

212.24

**26** Earnings in Foreign currency

157.71

**27** Expenditure on Corporate Social responsibility has not been incurred during the year as it is not applicable to the Company.

**28** Previous year figures have been regrouped or rearranged wherever necessary to make them comparable with current year.

**29** Notes are related to and form an integral part of the accounts.

As per our report of even date attached

**For GUPTA VIJAY K & CO.**

Firm Regn No. 021206N

Chartered Accountants

  
Vijay Kumar Gupta

Partner

M.No. 501902

New Delhi

UDIN:-23501902BGQEUH7752

Date:-10/02/2023

For and on behalf of the Board of Directors

**COMMITTED CARGO CARE LIMITED**

  
(Narender Singh Bisht)

Director

DIN: 00342205

  
(Rajeev Sharma)

Director

DIN: 00938817

  
Charumita Bhutani  
Company Secretary

**COMMITTED CARGO CARE LIMITED**

**Fixed Assets Schedule For the Assessment Year 2022-23 As per Income tax act.**

(Rs. in Lakhs)

Description of Asset	Rate of Depreciation	Actual cost or written down value as on 01.04.2021	Additions		Date put to use	sale/ Adj.	Depreciation allowable	Depreciation allowable (Additional)	Written down value as on 31.03.2022
			As On 30.09.2021	As On 31.03.2022					
<b>Block-I</b>	10%								
Building		69.58	-	-	-	-	6.96	-	62.62
		<del>69.58</del>	-	-	-	-	6.96	-	62.62
<b>Block-II</b>	10%								
Furnitures & Fixtures		5.28	-	-	-	-	0.53	-	4.76
		<del>5.28</del>	-	-	-	-	0.53	-	4.76
<b>Block-III</b>	15%								
Plant & Machinery		77.79	8.56	0.43	-	-	12.99	-	73.80
		<del>77.79</del>	8.56	0	-	-	12.99	-	73.80
<b>Block-IV</b>	40%								
Computer		4.25	2	2.40	-	-	3.06	-	5.80
		<del>4.25</del>	2.22	2.40	-	-	3.06	-	5.80
		<b>156.91</b>	<b>10.78</b>	<b>2.83</b>	-	-	<b>23.54</b>	-	<b>146.98</b>

COMMITTED CARGO CARE LIMITED									
Fixed Assets Schedule For the Assessment Year 2021-22 As per Income tax act.									
(Rs in Lakhs)									
Description of Asset	Rate of Depreciation	Actual cost or written down value as on 01.04.2021	Additions		Date put to use	sale/ Adj.	Depreciation allowable	Depreciation allowable (Additional)	Written down value as on 31.03.2021
			As On 30.09.2020	As On 31.03.2021					
<b>Block -I</b>	10%								
Building		0.15	-	73.10	-	-	3.67	-	69.58
		<b>0.15</b>	-	<b>73.10</b>	-	-	<b>3.67</b>	-	<b>69.58</b>
<b>Block -II</b>	10%								
Furnitures & Fixtures		5.87	-	-	-	-	0.59	-	5.28
		<b>5.87</b>	-	-	-	<b>0.59</b>	-	<b>5.28</b>	
<b>Block -III</b>	15%								
Plant & Machinery		76.79	-	13.38	-	1.00	12.37	-	77.79
		<b>76.79</b>	-	<b>13.38</b>	-	<b>1.00</b>	<b>12.37</b>	-	<b>77.79</b>
<b>Block-IV</b>	40%								
Computer		5.69	1.39	-	-	-	2.83	-	4.25
		<b>5.69</b>	<b>1.39</b>	-	-	<b>2.83</b>	-	<b>4.25</b>	
		<b>88</b>	<b>1.39</b>	<b>86.48</b>	-	<b>1.00</b>	<b>19.46</b>	-	<b>157</b>

COMMITTED CARGO CARE LIMITED									
Fixed Assets Schedule For the Assessment Year 2020-21As per Income tax act.									
(Rs. in Lakhs)									
Description of Asset	Rate of Depreciation	Actual cost or written down value as on 01.04.2019	Additions		Date put to use	sale/ Adj.	Depreciation allowable	Depreciation allowable (Additional)	Written down values as on 31.03.2020
			As On 30.09.2019	As On 31.03.2020					
<b>Block -I</b>	10%								
Furnitures & Fixtures		6.50	0.19	-	-	-	0.67	-	6.02
		<b>6.50</b>	<b>0.19</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.67</b>	<b>-</b>	<b>6.02</b>
<b>Block -II</b>	15%								
Plant & Machinery		81.48	3.95	4.51	-	-	13.15	-	76.79
		<b>81.48</b>	<b>3.95</b>	<b>4.51</b>	<b>-</b>	<b>-</b>	<b>13.15</b>	<b>-</b>	<b>76.79</b>
<b>Block-III</b>	40%								
Computer		9.14	-	-	-	-	3.79	-	5.34
		9.14	-	-	-	-	3.79	-	5.34
		<b>97.12</b>	<b>4.14</b>	<b>4.51</b>	<b>-</b>	<b>-</b>	<b>17.61</b>	<b>-</b>	<b>88.15</b>

(Rs. in Lakhs)									
Description of Asset	Rate of Depreciation	Actual cost or written down value as on 01.04.2022	Additions		Date put to use	sale/ Adj.	Depreciation allowable	Depreciation allowable (Additional)	Written down value as on 30.09.2022
			As On 30.09.2022	As On 31.03.2023					
<b>Block -I</b>	10%								
Building		62.62	-	-	-	-	3.13	-	59.49
		<b>62.62</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3.13</b>	<b>-</b>	<b>59.49</b>
<b>Block -II</b>	10%								
Furnitures & Fixtures		4.76	0.19	-	-	-	0.24	-	4.71
		<b>4.76</b>	<b>0.19</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.24</b>	<b>-</b>	<b>4.71</b>
<b>Block -III</b>	15%								
Plant & Machinery		73.80	0.77	-	-	-	5.59	-	68.98
		<b>73.80</b>	<b>0.77</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5.59</b>	<b>-</b>	<b>68.98</b>
<b>Block-IV</b>	40%								
Computer		5.80	0.40	-	-	-	1.24	-	4.96
		5.80	0.40	-	-	-	1.24	-	4.96
		<b>146.98</b>	<b>1.37</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10.20</b>	<b>-</b>	<b>138.14</b>

(Rs. in Lakhs)

Deferred tax Calculation	As at 30 September 2022	As at 31st March 2022	As at 31ST MARCH 2021	As at 31 March 2020
As per Company Law	9.24	25.39	19.98	24.64
As per Income Tax	10.20	23.54	19.46	17.61
Net Diff - as a Income	-0.96	1.85	0.52	7.03
Tax	25.17%	0.47	0.13	1.77

RESTATED STANDALONE STATEMENT OF TAX SHELTERS

(Rs. In Lakhs)

Sl. No	Particulars	As at 31st March			
		SEP.22	2022	2021	2020
A	<b>Restated Profit before tax</b>	350.65	418.40	315.11	203.53
	Capital Gain at special rate (including surcharge and cess)	-	-	22.88%	-
	Tax Rates as per U/r 115BAA (including surcharge and cess)	25.17%	25.17%	25.17%	25.17%
	Income From other source (including surcharge and cess)	-	25.17%	25.17%	25.17%
	<b>Adjustments:</b>				
B	<b>Permanent Differences</b>				
	Deduction allowed under Income Tax Act	-	-	-	-
	Exempt Income	-	-	-	-
	Allowance of Expenses under the Income Tax Act	-	-	-	-
	Disallowance of Income under the Income Tax Act	-	(7.64)	(8.41)	(1.58)
	Disallowance of Expenses under the Income Tax Act	13.39	13.67	13.43	3.80
	<b>Total Permanent Differences</b>	13.39	6.03	5.02	2.22
C	<b>Timing Differences</b>				
	Difference between tax depreciation and book depreciation	(0.99)	1.85	0.52	7.03
	Provision for Gratuity disallowed	-	-	-	-
	Loss carry forward	-	-	-	1.00
	Expense disallowed u/s 43B	-	-	-	-
	<b>Total Timing Differences</b>	(0.99)	1.85	0.52	8.03
D	<b>Net Adjustments D= (B+C)</b>	12.40	7.88	5.54	10.25
	Tax expense/(saving) thereon	3.12	1.98	1.39	2.58
	<b>Total Income/(loss) (A+D) From PGBP</b>	363.05	426.28	320.65	213.78
	<b>Income Tax as per Special tax rate</b>	91.38	107.29	80.71	53.81
	Less: Relief	-	-	-	-
	<b>Total Current Tax Expenses</b>	91.38	107.29	80.71	53.81
	Adjustment for tax other source and capital Gain	-	1.92	2.06	0.39
	<b>Total Current Tax Expenses</b>	91.38	109.21	82.77	54.20
	<b>TDS/tax paid</b>	44.82	158.02	83.00	97.74
	<b>Tax payable /refundable</b>	46.56	(48.81)	(0.23)	(43.54)

For GUPTA VIJAY K & CO.

Firm Regd No. 021206N  
Chartered Accountants



Vijay K Gupta  
Partner

M.No. 501902

New Delhi

UDIN:- 23501902B9QEVH7752

Date:- 10/02/23



For and on behalf of the Board of Directors

For Committed Cargo Care Ltd.

*(Signature)*  
Director

(Narendra Singh Bishr)

Director

DIN: 00342205

*(Signature)*  
Director

(Rajeev Sharma)

Director

DIN: 00935817

For Committed Cargo Care Limited

*(Signature)*  
Company Secretary

## 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 Draft Prospectus. The following discussion and analysis of our financial position and results of operations is based on our Restated Financial Statements for the financial year for the six months period ended September 30, 2022, Financial year ended March 31, 2022, financial year ended March 31, 2021 and Financial year ended March 31, 2020 including the related notes and reports, included in this Draft 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 Draft 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 23 and 15, respectively, and elsewhere in this Draft Prospectus.

In this section, unless the context otherwise requires, any reference to "we", "us" or "our" refers to Committed Cargo Care Limited, our Company. Unless otherwise indicated, financial information included herein are based on our "**Restated Financial Statements**" for the financial year ended March 31, 2022 and for the Financial Year 2021 beginning on page no. 165 of this Draft Prospectus.

### BUSINESS OVERVIEW

Our Company provides integrated logistics services such as cargo management solutions, order management, international freight management, customs and cross-border movement, heavy and over-dimensional cargo movement etc. Our well-established network and tracking software enables to provide fast and reliable information to our client. Thus, capable of handling – packaging, warehousing, freight forwarding, custom clearance of export and import cargo of commercial consignments, diplomatic and non-diplomatic consignments, special services and forwarding of cargos, with an objective to provide the most convenient and cost-effective transportation method by air, courier, sea and road any time & anywhere around the globe.

For further details, please refer chapter titled "**Business Overview**" beginning on page 101 of this Draft Prospectus.

### SIGNIFICANT DEVELOPMENTS SUBSEQUENT TO THE LAST FINANCIAL PERIOD

**After the date of last financial year i.e., March 31, 2022, the following material events have occurred after the last audited period.**

1. The Board of Directors of the Company approved the Initial Public Offering of our Company in their meeting held on December 20, 2023.
2. The Shareholders of the Company approved the Initial Public Offering of our Company in their meeting held on January 05, 2023.
3. The Board of Directors of our Company appointed Shaman Chaudhry, Hari Prasad Thapliyal, Gurinder Singh and John Joseph as Non-Executive Independent Director in their meeting held on March 15, 2023.
4. The Board of Directors of our Company had appointed Charumita Bhutani as Company Secretary and Compliance Officer in their meeting held on January 02, 2023

### SIGNIFICANT FACTORS AFFECTING OUR RESULTS OF OPERATIONS



Our business is subjected to various risks and uncertainties, including those discussed in the section titled “**Risk Factors**” beginning on page 23 of this Draft Prospectus. Our results of operations and financial conditions are affected by numerous factors including the following:

1. General economic and business conditions in the markets in which we operate and in the local, regional, national and international economies;
2. Increase in freight and fluctuation in operating and other related costs
3. 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
4. Competition from existing and new companies may adversely affect our revenues and profitability;
5. General economic, political and other risks that are out of our control;
6. The occurrence of natural or man-made disasters could adversely affect our results of operations and financial condition;
7. Regulatory changes relating to the logistics sectors in India and our ability to respond to them;
8. Our ability to grow our business;
9. Inflation, deflation, unanticipated turbulence in interest rates, equity prices or other rates or prices

#### **SIGNIFICANT ACCOUNTING POLICIES**

For more details kindly refer to section titled – *Restated Financial Statements* – Note 22 beginning on page 184 of this Draft Prospectus.

#### **DISCUSSION ON RESULTS OF OPERATIONS**

The following table sets forth financial data from our restated financial statements of profit & loss for the financial year ended March 31, 2022 and for the financial year ended March 31, 2021, the components of which are also expressed as a percentage of total revenue for such periods:

(₹ in Lakhs)

Particulars	For the six months period ending September 30, 2022		Financial Year ended					
			March 31, 2022		March 31, 2021		March 31, 2020	
	₹ in lakhs	%*	₹ in lakhs	%*	₹ in lakhs	%*	₹ in lakhs	%*
<b><u>(A) REVENUE</u></b>								
Revenue from Operations	6,255.69	100%	14,597.12	99.90%	11,377.48	99.93%	8,402.52	99.98%
Other Income	-	-	15.04	0.10%	8.41	0.07%	1.58	0.02%
<b>Total Revenue</b>	6,255.69	-	14,612.17	100%	11,385.89	100%	8,404.10	100%
<b><u>(B) EXPENDITURE</u></b>								
Direct Expenses	5,315.85	84.98%	12,859.93	88.01%	10,037.58	88.16%	7,166.32	85.27%
Employee Benefits Expenses	343.05	5.48%	688.95	4.71%	695.65	6.11%	692.67	8.24%
Finance Costs	4.13	0.07%	11.29	0.08%	21.13	0.19%	24.77	0.29%
Depreciation and Amortization Expense	9.24	0.15%	25.39	0.17%	19.98	0.18%	24.64	0.29%
Other Expenses	232.77	3.72%	608.22	4.16%	296.45	2.60%	292.16	3.48%

Particulars	For the six months period ending September 30, 2022		Financial Year ended					
			March 31, 2022		March 31, 2021		March 31, 2020	
	₹ in lakhs	%*	₹ in lakhs	%*	₹ in lakhs	%*	₹ in lakhs	%*
<b>Total Expenditure</b>	5,905.04	94.39%	14,193.77	97.14%	11,070.78	97.23%	8,200.56	97.58%
<b>Profit Before Exceptional and Extraordinary Items and Tax</b>	350.65	5.61%	418.40	2.86%	315.11	2.77%	203.53	2.42%
Exceptional Items	-	-	-	-	-	-	-	-
<b>Profit Before Extraordinary Items and Tax</b>	350.65	5.61%	418.40	2.86%	315.11	2.77%	203.53	2.42%
Extraordinary Items	-	-	-	-	-	-	-	-
<b>Profit Before Tax</b>	350.65	5.61%	418.40	2.86%	315.11	2.77%	203.53	2.42%
Prior Period Items	-	-	-	-	-	-	-	-
<b>Tax Expense:</b>								
(1) Current tax	91.38	1.46%	109.21	0.75%	82.78	0.73%	54.20	0.64%
(2) Deferred tax	(0.24)	-	0.47	-	0.13	-	(1.77)	(0.02)%
(3) Excess / Short Tax Provision W/off	-	-	-	-	-	-	-	-
<b>Profit for the year</b>	<b>259.51</b>	<b>4.15%</b>	<b>308.72</b>	<b>2.11%</b>	<b>232.20</b>	<b>2.04%</b>	<b>151.10</b>	<b>1.80%</b>

\*(%) 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 primary revenue is from Agency charges Income, Export Clearance Income, Freight Income, Import Clearance Income, Loading and Unloading Income, Misc. Income, Transportation Income, Import Duty Income, AAI charges Income, Courier charges Income, IATA commission Income.

#### Other Income

Other income includes gain from Interest Income on Fixed Deposit, Other Income and Long-term capital gains.

#### Expenditure

Our total expenditure primarily consists of Direct Expenses for operations, Employee Benefit Expenses, Finance cost, Depreciation and amortization expenses and other expenses.

#### Direct Expenses for Operation

Our Direct Expenses for Operation consists of Terminal Expenses/Others, Agency charges, Courier charges, Custom Clearance expense, Freight expense, Import clearance expense, Loading Unloading expense, AAI charges Expense, Import Duty expense & Transportation expense.

#### Employee Benefit Expenses

Employee benefit expenses comprises of salaries and wages, bonus, staff welfare expenses, and other employee benefits

## **Depreciation & Amortisation Cost**

Depreciation Expenses consist of depreciation on the Tangible assets of our company i.e., Building, Plant & Machinery, Furniture & fixtures, Motor Vehicles, Computer and Other Equipments. It also includes amortization of Intangible asset of Computer software.

## **Finance costs**

Finance cost includes Interest on loan, Interest on TDS, Interest on Service tax, Interest on GST/Late fee & Bank Charges.

## **Other Expenses**

Other expenses are divided into three categories: Administration & General Expenses, selling distribution expenses, written off assets & liabilities and other expenses.

## **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.

## **FOR THE SIX MONTHS PERIOD ENDED SEPTEMBER 30, 2022**

### **Income**

#### **Revenue from Operations**

Our revenue from operations for the period ended September 30, 2022 was ₹ 6,255.69 Lakhs which is about 100 % of the total revenue.

#### **Other Income**

Our other income for the six months period ended September 30, 2022 was Nil.

### **Expenditure:**

#### **Direct Expenses for operation**

Our Cost of Material consumption for the six months period ended September 30, 2022 was ₹ 5315.85 Lakhs which is about 84.98 % of total revenue.

#### **Employee Benefits Expenses**

The employee benefits expenses for the six months period ended September 30, 2022 is ₹ 343.05 Lakhs which is about 5.48 % of the total revenue.

#### **Finance Cost**

Financial costs for the six months period ended September 30, 2022 is ₹ 4.13 Lakhs which is about 0.07% of the total revenue.

#### **Other Expenses**

Other Expenses for the six months period ended September 30, 2022 is ₹232.77 Lakhs which is about 3.72 % of the total revenue and which includes legal and professional Fees, labour charges, rent, sales promotion, packing charges.

#### **Depreciation and Amortization Expenses:**

Depreciation for the six months period ended September 30, 2022 is ₹ 9.24 Lakhs which is about 0.15 % of the total revenue and which consists of depreciation and amortization.

#### **Profit after Tax**

Profit after tax for the six months period ended September 30, 2022 is ₹ 259.51 Lakhs which is about 4.51% of the total revenue.

## **COMPARISON OF FINANCIAL YEAR ENDED MARCH 31, 2022 TO FINANCIAL YEAR ENDED MARCH 31, 2021**

### **Total Revenue**

Our total revenue increased by 28.34 % to ₹14,612.17 lakhs for the financial year ended March 31, 2022 from ₹ 11,385.89 Lakhs for the financial year ended March 31, 2021. This increase was primarily due to an increase in revenue from operations and other income.

### Revenue from Operations

The total income from operations for the Financial year ended March 31, 2022 was ₹ 14,597.12 lakhs and it was ₹ 11,377.48 lakhs during the Financial year ended March 31, 2021. The revenue of the Company has increased in the year Financial year ended March 31, 2022 by 28.30 %.

### Other Income

Our other income increased by 78.89 % to ₹15.04 Lakhs for the Financial year ended March 31, 2022 from ₹8.41 Lakhs for the Financial year ended March 31, 2021, primarily due to the interest on Fixed Deposits and due to increase in other income in the financial year ended March 31, 2022.

### Expenditure

#### Direct expense.

The direct expense increased by 28.12 % to ₹ 12,859.93 Lakhs for Financial year ended March 31, 2021 from ₹ 10,037.58 Lakhs for the Financial year ended March 31, 2021 primarily due to increase in Courier charges, custom clearance expenses, freight expenses and transportation expense

#### Employee Benefits Expenses

The employee benefits expense reduced by 0.96 % to ₹ 688.95 Lakhs for the Financial year ended March 31, 2022 from ₹ 695.65 Lakhs for the Financial year ended March 31, 2021.

#### Finance Cost

The finance costs decreased by 46.58% to ₹ 11.29 Lakhs for Financial year ended March 31, 2022 from ₹ 21.13 Lakhs for the Financial year ended March 31, 2021, primarily due to a decrease in interest on loan, and due to no penal interest on service tax and GST for late filing.

#### Other Expenses

Our other expenses increased by 105.17% to ₹ 608.22 Lakhs for Financial year ended March 31, 2022 from ₹ 296.45 Lakhs for the Financial year ended March 31, 2021, primarily due to the following expenses:

(₹ in Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021	Change in Value
<b>Administration and general expense</b>			
Telephone Expense	10.70	9.04	1.66
Printing Stationery	18.89	28.72	-9.83
Rent Rates & taxes	38.66	41.41	-2.75
Repairs & Maintenance Expenses	41.19	39.86	1.33
Electricity & Water Expense	11.99	10.45	1.54
Conveyance expense	3.35	4.85	-1.5
Legal Fee	0.05	1.42	-1.37
Professional Fee	76.70	14.26	62.44
Insurance Expense	5.38	15.86	-10.48
Insurance Expense on vehicle	0.81	0.94	-0.13
Donation	0.06	0.16	-0.1
<b>Selling and Distribution Expense</b>			
Business Promotional expense	10.17	14.52	-4.35
Advertisement expense	0.90	0.05	0.85
<b>Written Off assets &amp; Liabilities</b>			
Bad debt advances written off	346.26	39.36	306.9
<b>Other Expenses</b>			
Fees & Subscription expense	8.09	11.92	-3.83

Festival Expense	0.65	3.82	-3.17
Foreign currency fluctuation	1.94	0.7	1.24
Misc. Expenses	0.02	0.05	-0.03
Short & Excess	0.54	-0.02	0.56
<b>Travel &amp; Tour Exp</b>	0.77	15.12	-14.35
<b>Office Exp</b>	2.23	4.03	-1.8
<b>Gratuity Exp</b>	0	24.39	-24.39
<b>Contractual service</b>	11	0	11
<b>Prior period expenses</b>	10.5	8.11	2.39

The above-mentioned expenses grew at 88.16% in the financial year ended March 31, 2022 than the financial year ended March 31, 2021 a rate slower than growth in revenue from operations i.e., 160.90% over the financial year ended March 31, 2021.

#### **Depreciation and Amortization Expenses**

Our depreciation and amortization expense increased by 27.09 % to ₹ 25.39 Lakhs for the Financial year ended March 31, 2022 from ₹ 19.98 Lakhs for the Financial year ended March 31, 2021, primarily due to purchase of tangible assets.

#### **Tax expenses**

Our tax expenses increased to ₹ 109.67 Lakhs for Financial year ended March 31, 2022 from ₹ 82.91 Lakhs for Financial year ended March 31, 2021, primarily due to an increase in profit before tax by Rs 103.29 Lakhs. The effective current tax in the financial year ended March 31, 2022 and March 31, 2021 is 32.28%

#### **Profit after Tax**

For the reasons discussed above, our profit after tax increased by 32.95% to ₹ 308.72 for the financial year ended March 31, 2022 from ₹ 232.20 for the financial year ended March 31, 2021.

### **COMPARISON OF FINANCIAL YEAR ENDED MARCH 31, 2021 TO FINANCIAL YEAR ENDED MARCH 31, 2020**

#### **Total Revenue**

Our total revenue increased by 35.48% to ₹ 11,385.89 Lakhs for Financial year ended March 31, 2021 from ₹ 8,404.10 Lakhs for the Financial year ended March 31, 2020. This increase was primarily due to a decrease in revenue from operations and other income.

#### **Revenue from Operations**

Our revenue from operations increased by 35.41 % to ₹ 11,377.48 Lakhs for the Financial year ended March 31, 2021 from ₹ 8,402.52 Lakhs for the Financial year ended March 31, 2020 primarily due to an increase in freight income to ₹ 3,038.63 Lakhs for the Financial year ended March 31, 2021 from ₹ 2,745.82 Lakhs for the Financial year ended March 31, 2020. and increase in Sales of Services income to ₹ 5228.97 Lakhs in the Financial year ended March 31, 2021 from ₹ 3043.70 Lakhs in the Financial year ended March 31, 2020.

#### **Other Income**

Our other income increased by 433.08% to ₹ 8.41 Lakhs for the Financial year ended March 31, 2021 from ₹ 1.58 Lakhs for the Financial year ended March 31, 2020, primarily due to the increase in interest earning on bank fixed deposit from ₹ 0.93 lakhs in the Financial year ended March 31, 2021 to ₹ 6.66 lakhs in the Financial year ended March 31, 2020.

#### **Expenses**

##### **Direct expense.**

The direct expense increased by 40.07% to ₹ 10,037.58 Lakhs for Financial year ended March 31, 2021 from ₹ 7,166.32 Lakhs for the Financial year ended March 31, 2020 due to significant increase in courier charges by ₹ 220 Lakhs and freight expense by ₹ 196.96 lakhs.

#### **Employee Benefits Expenses**

There is no significant change in the employee benefits expense. It was ₹ 695.65 Lakhs for the Financial year ended March 31, 2021 from ₹ 692.67 Lakhs for the Financial year ended March 31, 2019.

### **Finance Cost**

The finance costs decreased by 14.70% to ₹ 21.13 Lakhs for Financial year ended March 31, 2021 from ₹ 24.77 Lakhs for the Financial year ended March 31, 2020 due to decrease in interest on loan.

### **Other Expenses**

Our other expenses increased by 1.47% to ₹ 296.45 Lakhs for the Financial year ended March 31, 2021 from ₹ 292.16 Lakhs for the Financial year ended March 31, 2020.

### **Depreciation and Amortization Expenses**

Our depreciation and amortization expense decreased by 18.92 % to ₹ 19.98 Lakhs for Financial year ended March 31, 2021 from ₹ 24.64 Lakhs for the Financial year ended March 31, 2020.

### **Tax expenses**

Our tax expenses increased to ₹ 82.91 Lakhs for Financial year ended March 31, 2021 from ₹ 52.43 Lakhs for the Financial year ended March 31, 2020 mainly due to increase in Profit Before Tax. The percentage increase was 58.13%

### **Profit after Tax (PAT)**

For the reasons discussed above, our profit after tax increased by 53.67% to ₹ 232.20 Lakhs for Financial year ended March 31, 2021 from ₹ 151.10 Lakhs for the Financial year ended March 31, 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 during the last three (3) years.

#### **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 23 of this Draft Prospectus. To our knowledge, except as we have described in this Draft 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 logistic and warehousing business.

#### **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 Section titled "**Risk Factors**" beginning on page 23 of this Draft 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 logistic business.

#### **7. Total turnover of each major industry segment in which the issuer company operated.**

The Company is engaged in the business of providing integrated logistic services, as available, has been included in the chapter titled "**Business Overview**" beginning on page 101 of this Draft 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.

**10. Any significant dependence on a single or few suppliers or customers.**

(₹ in Lakhs)

Particulars	Supplier		Customers	
	As at March 31, 2022	As at March 31, 2021	As at March 31, 2022	As at March 31, 2021
Top 10 suppliers/ customers (₹ in Lakhs)	3134.71	1661.90	843.15	909.83
% to total purchase / sales	24.38%	16.56%	5.78%	8.00%

**11. Competitive conditions.**

Competitive conditions are as described under the chapter titled "*Industry Overview*" and "*Business Overview*" beginning on pages 90 and 101, respectively of this Draft Prospectus.

**Material developments subsequent to March 31, 2022**

Except as disclosed in this Draft Prospectus, there are no significant developments or circumstances that have arisen since March 31, 2022, the date of the last financial statements included in this Draft Prospectus:

Further, except as disclosed in this Draft Prospectus, there are no circumstances that have arisen since March 31, 2022, the date of the last financial statements included in this Draft Prospectus, which materially and adversely affect or is likely to affect our operations or profitability, or the value of our assets or our ability to pay our material liabilities within the next twelve months.

## FINANCIAL INDEBTEDNESS

Our Company utilizes the following credit facility from IDFC Bank Limited for conducting its business.

Set forth below is a brief summary of all the borrowings of our Company as on September 30, 2022 together with a brief description of certain significant terms of such financing arrangements.

(₹ in Lakhs)

Nature of Borrowing	Amount
Secured borrowings	54.27
Unsecured borrowings	Nil
<b>Total</b>	<b>54.27</b>

### Details of Secured Loans

(₹ in Lakhs)

Name Of Lenders	Type of Loans	Date of Sanction	Amount sanctioned (Amount in Lakhs)	Amount outstanding as on September 30, 2022	Terms and Condition of Sanction
IDFC FIRST BANK LIMITED	Overdraft	November 21, 2019	74.89	54.27	Please refer Note 1
	Bank Guarantee (Sub-limit of OD)		60.00		Please refer Note 2

#### Note 1: Terms and Conditions of Sanction

<b>Facility</b>	Overdraft
<b>Amount</b>	₹ 74.89 lakhs
<b>Purpose</b>	Working Capital
<b>External Benchmarking Rate (EBR = REPO Rate)</b>	4.00 %
<b>Spread</b>	5.45 bps
<b>Applicable Rate of Interest</b>	9.45 % (4% + 5.45%)
<b>Tenor</b>	12 Months
<b>Primary Security</b>	Exclusive Charge by way of hypothecation on Current Assets and Moveable Fixed Assets (Present and Future) of the Borrower
<b>Collateral Securities</b>	Residential Property – Rented 9 <sup>th</sup> Floor, Block H, 11 Avenue, Gaur City 2, Plot No gh 03, Sector 16, Greater Noida, Noida – 201307, Uttar Pradesh, India
<b>Personal Guarantee / Co Applicant</b>	Narendra Singh Bisht Nitin Bharal Rajeev Sharma
<b>Financial Covenants</b>	Adjusted Tangible Net Worth to be maintained at ₹ 16.00 lakhs during the currency of IDFC Loan Firm not to invest / divert any fund to it's group / associate concern or invest in property without prior consent of IDFC Bank.

#### Note 2: Terms and Conditions of Sanction

<b>Facility</b>	Bank Guarantee (Sub Limit of Overdraft)
<b>Amount</b>	₹ 60.00 lakhs
<b>Purpose</b>	Working Capital Requirements
<b>Spread</b>	2.00 bps
<b>Tenor</b>	12 Months
<b>Margin</b>	15.00% Cash Margin



**Note:**

The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.

The above statement should be read with the significant accounting policies and notes to restated summary, statements of assets and liabilities, profits and losses and cash flows.

For further details, please refer the “*Risk Factors – Our Company is yet to file Form with RoC for satisfaction of Charge under the Companies Act.*” beginning on page 23 of this Draft Prospectus.

## SECTION VII – LEGAL AND OTHER INFORMATION

### OUTSTANDING LITIGATIONS AND MATERIAL DEVELOPMENTS

*We are involved in various legal proceedings from time to time, mostly arising in the ordinary course of business. These legal proceedings are primarily in the nature of, amongst others, civil suits, criminal proceedings, regulatory proceedings and tax disputes pending before various authorities. These legal proceedings may have been initiated by us or by customers, regulators, or other parties, and are pending at different levels of adjudication before various courts, quasi-judicial bodies, tribunals, enquiry officers and appellate tribunals.*

*There is no outstanding legal proceeding which has been considered material in accordance with our Company's "Policy for Determining Materiality of any Event" framed in accordance with Regulation 30 of the SEBI Listing Regulations.*

*Our Company has, in accordance with the resolution passed by our Board/Committee solely for the purpose of this Issue, disclosed in this section (i) all outstanding criminal litigation and tax proceedings involving our Company; (ii) all outstanding civil litigation involving our Company which involve an amount equivalent to or above ₹308.72 lakhs which is approximately 10% of the consolidated profit after tax for the year of our Company as per the audited consolidated financial statements of our Company as of and for the financial year ended March 31, 2022 ("**Materiality Threshold**") ; (iii) all outstanding actions by statutory or regulatory authorities involving any of our Company; (iv) any other outstanding litigations involving our Company where the monetary sum involved is not quantifiable or is below the Materiality Threshold, where an adverse outcome would, in the opinion of the Board, materially and adversely affect the business, operations, prospects, reputation or financial position of our Company, and (v) any litigations involving the Directors and Promoters of our Company, an adverse outcome in which shall have a material impact on the Company.*

*Further, other than as disclosed in this section, (i) there is no litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against our Promoters during the last three years immediately preceding the year of circulation of this Draft Prospectus and no directions have been issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action; (ii) there are no inquiries, inspections or investigations initiated or conducted under the Companies Act, 2013 or the Companies Act, 1956 in the last three years immediately preceding the year of circulation of this Draft Prospectus involving our Company, nor are there any prosecutions filed (whether pending or not), fines imposed, compounding of offences in the last three years immediately preceding the year of this Draft Prospectus involving our Company; (iii) there are no defaults in repayment of (a) undisputed statutory dues; (b) debentures and interest thereon; (c) deposits and interests thereon; and (d) any loan obtained from any bank or financial institution and interest thereon by our Company, as of the date of this Draft Prospectus; (iv) there are no material frauds committed against us in the last three years; (v) there are no defaults in annual filing of our Company under the Companies Act, 2013 and the rules made thereunder; (vi) there are no significant and material orders passed by the regulators, courts and tribunals impacting the going concern status of our Company and its future operations; or (vii) there are no reservations, qualifications or adverse remarks of auditors in the last five Fiscal Years immediately preceding the year of circulation of this Draft Prospectus.*

*It is clarified that for the purposes of the above, pre-litigation notices received by any of our Company, our Directors and/or our Promoters from third parties (excluding statutory / regulatory / governmental authorities or notices threatening criminal action) shall, not be considered as litigation proceedings till such time that any of our Company, our Directors and/or our Promoters, are impleaded as parties in any such litigation proceedings before any court, tribunal or governmental authority, or is notified by any governmental, statutory or regulatory authority of any such proceeding that may be commenced.*

*All terms defined in a particular litigation disclosure pertain to that litigation only.*

#### **I. Litigation involving our Company**

##### **A. Litigation filed against our Company**

##### **1. Criminal proceedings**

Nil

##### **2. Outstanding actions by regulatory and statutory authorities**

Nil

### 3. Civil proceedings

Nil

#### B. *Litigation filed by our Company*

##### 1. Criminal proceedings

###### (i) *Cases under section 138 of the Negotiable Instruments Act, 1881*

Our Company is involved in several cases pending before various forums, wherein our Company had filed complaints under section 138 of the Negotiable Instruments Act, 1881 in relation to default in payment by third parties for claims approximating to Rs.80,81,474.

##### 2. Civil proceedings

###### (i) *Committed Cargo Care Limited vs. Expo Freight Private Limited - CS No. 986/12 and CS No. 1668/2013*

Our Company has filed a civil suit bearing number CS No. 986/12 and CS No. 1668/13 against Expo Freight Private Limited (“**Expo**”) before the Hon’ble Court of the District Judge, District South West, Dwarka Courts, New Delhi for recovery of Rs. 4,06,021. Expo requested out Company to transport certain goods to various places. Our Company provided the services to Expo a number of times. Our Company paid all the freight charges including other charges such as customs and transport departments and raised its bills on Expo. However, Expo failed to pay some of the bills raised by our Company amounting to Rs. 4,06,021. Hence, our Company has initiated this recovery suit to recover the sum of Rs. 4,06,021 along with an interest at the rate of 24% per annum. The matter is presently pending.

###### (ii) *Committed Cargo Care Limited vs. P.G.F. Limited – CS No. 129/2017*

Our Company has filed a civil suit bearing number CS No. 129/2017 against P.G.F. Limited (“**PGF**”) before the Hon’ble Court of the Additional District Judge, District New Delhi, Patiala House Courts, New Delhi for recovery of Rs. 5,65,921. PGF requested out Company to transport certain goods to various places. Our Company provided the services to PGF a number of times. Our Company paid all the freight charges including other charges such as customs and transport departments and raised its bills on PGF. However, PGF failed to pay some of the bills raised by our Company amounting to Rs. 5,65,921. Hence, our Company has initiated this recovery suit to recover the sum of Rs. 5,65,921 along with an interest at the rate of 24% per annum. The matter is presently pending.

###### (iii) *Committed Cargo Care Limited vs. Rohit Jasoria – CS No. 56539/2016*

Our Company has filed a civil suit bearing number CS No. 56539/2016 against Rohit Jasoria (“**Rohit**”) before the Hon’ble Court of the District Judge, District New Delhi, Patiala House Courts, New Delhi for recovery of Rs. 9,63,858. Rohit requested out Company to transport certain goods to various places. Our Company provided the services to Rohit a number of times. Our Company paid all the freight charges including other charges such as customs and transport departments and raised its bills on Rohit. However, Rohit failed to pay some of the bills raised by our Company amounting to Rs. 9,63,858. Hence, our Company has initiated this recovery suit to recover the sum of Rs. 9,63,858 along with an interest at the rate of 24% per annum. The matter is presently pending.

###### (iv) *Committed Cargo Care Limited vs. Sunil Johri and Another – CS No. 1327/2017*

Our Company has filed a civil suit bearing number CS No. 1327/2017 against Sunil Johri and Another (“**Defendants**”) before the Hon’ble Court of the Additional District Judge, District New Delhi, Patiala House Courts, New Delhi for recovery of Rs. 37,11,195. Defendants requested out Company to transport certain goods to various places. Our Company provided the services to Defendants a number of times. Our Company paid all the freight charges including other charges such as customs and transport departments and raised its bills on Defendants. However, Defendants failed to pay some of the bills raised by our Company amounting to Rs. 37,11,195. Hence, our Company has initiated this recovery suit to recover the sum of Rs. 37,11,195 along with an interest at the rate of 18% per annum. The matter is presently pending.

(v) **Committed Cargo Care Limited vs. Biotech International Limited – CS No. 11 of 2014**

Our Company has filed a civil suit bearing number CS No. 11 of 2014 against Biotech International Limited (“**BIL**”) before the Hon’ble Court of the District Judge, District New Delhi, Patiala House Courts, New Delhi for recovery of Rs. 10,68,983. BIL requested our Company to transport certain goods to various places. Our Company provided the services to BIL a number of times. Our Company paid all the freight charges including other charges such as customs and transport departments and raised its bills on BIL. However, BIL failed to pay some of the bills raised by our Company amounting to Rs. 10,68,983. Hence, our Company has initiated this recovery suit to recover the sum of Rs. 10,68,983 along with an interest at the rate of 24% per annum. The matter is presently pending.

C. **Tax proceedings**

Particulars	No. of cases	Amount involved (in ₹)
Direct Tax	5	29,16,813
Indirect Tax	3	28,86,862
<b>Total</b>	<b>8</b>	<b>58,03,675</b>

II. **Litigation involving our Directors**

A. *Litigation filed against our Directors*

1. **Criminal proceedings**

Nil

2. **Civil proceedings**

Nil

3. **Outstanding actions by regulatory and statutory authorities**

Nil

B. *Litigation filed by our Directors*

1. **Criminal proceedings**

Nil

2. **Civil proceedings**

i. **Nitin Bharal, Narendra Singh Bisht, Yash Arora and Rajeev Sharma vs. Stockflow Express Private Limited - Civil Appeal no. 4496 of 2022**

Nitin Bharal, Narendra Singh Bisht, Yash Arora and Rajeev Sharma (“**Appellants**”) have filed an appeal before the Hon’ble Supreme Court of India against the Impugned Order dated May 4, 2022 passed by Hon’ble National Company Law Appellate Tribunal, New Delhi bearing Company Appeal (AT) (Ins) No.454 of 2022. Stockflow Express Private Limited (earlier known as Committed Worldwide Express Private Limited) (“**Corporate Debtor**”) was promoted by the Appellants. In December 2018, shares held by the Appellants was transferred to third parties.

In year 2019, an application for initiation of CIRP in respect of Corporate Debtor was filed by “Aargus Global Logistics Private Limited” under Section 9 of the Insolvency and Bankruptcy Code, 2016 (“**IBC**”) (before the Hon’ble National Company Law Tribunal, New Delhi (“**NCLT**”). The Corporate Debtor was proceeded ex-parte in respect of the said application on the allegations that three transactions of the Corporate Debtors were conducted with the intent to defraud the creditors of the Corporate Debtor. The Adjudicating Authority passed an order admitting the application for initiation of CIRP in respect of the Corporate Debtor. Thereafter, in the year 2021, NCLT passed an order allowing I.A. No. 1423 of 2020 for initiation of liquidation of the Corporate Debtor and appointed Mr. Sanjay Gupta as the liquidator of the Corporate Debtor and directed the Appellants to refund an amount of ₹1.94 Crore in pursuance of section 66 of the IBC. The Appellants filed an appeal against the order passed by the NCLT before the Hon’ble National Company Law Appellate Tribunal, New Delhi (“**NCLAT**”). The NCLAT dismissed the appeal filed by the Appellants challenging the order dated January 21, 2022 passed by NCLT, upholding the order passed by the NCLT. The Appellants then

filed an appeal under Section 62 of the IBC in the Supreme Court of India against the Impugned Order dated May 4, 2022 passed by NCLAT. The matter is presently pending.

**D. Tax proceedings**

Particulars	No. of cases	Amount involved (in ₹)
Direct Tax*	3	2,90,861
Indirect Tax	-	-
<b>Total</b>	<b>3</b>	<b>2,90,861</b>

\*Due to technical difficulties on the income tax portal, a few of our directors are unable to retrieve the details of outstanding tax demands against their name, if any

**III. Litigation involving our Promoters**

**A. Litigation filed against our Promoters**

**1. Criminal proceedings**

Nil

**2. Civil proceedings**

Nil

**3. Outstanding actions by regulatory and statutory authorities**

Nil

**B. Litigation filed by our Promoters**

**1. Criminal proceedings**

Nil

**2. Civil proceedings**

**i. Nitin Bharal, Narendra Singh Bisht, Yash Arora and Rajeev Sharma vs. Stockflow Express Private Limited - Civil Appeal no. 4496 of 2022**

For details, please see “*Litigation involving our Directors - Litigation filed by our Directors - Nitin Bharal, Narendra Singh Bisht, Yash Arora and Rajeev Sharma vs. Stockflow Express Private Limited - Civil Appeal no. 4496 of 2022*” on page [●].

**C. Tax proceedings**

Particulars	No. of cases	Amount involved (in ₹)
Direct Tax	2	22,850
Indirect Tax	-	-
<b>Total</b>	<b>2</b>	<b>22,850</b>

**Outstanding dues to creditors**

As per the Restated Financial Statements, 10% of our trade payables as at September 30, 2022, was ₹ 4,088,895 and accordingly, creditors to whom outstanding dues exceed ₹ 4,088,895 have been considered as material creditors for the purposes of disclosure in this Draft Prospectus.

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 September 30, 2022, by our Company, are set out below:

(in ₹lakhs)

Type of creditors	Number of creditors	Amount involved
Material creditors	4	1,65,35,984
Micro, Small and Medium Enterprises	-	-
Other creditors	574	2,43,52,962
<b>Total</b>	<b>578</b>	<b>4,08,88,946</b>

### Material Developments

Other than as stated in the section entitled "*Management's Discussion and Analysis of Financial Condition and Results of Operations – Significant Developments after March 31, 2022*" on page 211 of this Draft Prospectus, there have not arisen, since the date of the last financial information disclosed in this Draft Prospectus, any circumstances which materially and adversely affect, or are likely to affect, our operations, our profitability taken as a whole or the value of our consolidated assets or our ability to pay our liabilities within the next 12 months.

## GOVERNMENT AND OTHER APPROVALS

We have set out below an indicative list of approvals obtained by our Company which are considered material and necessary for the purpose of undertaking its business activities. In view of these key approvals, our Corporation can undertake this Issue and its business activities. In addition, certain of our key approvals may expire in the ordinary course of business and our Company will make applications to the appropriate authorities for renewal of such key approvals, as necessary. Unless otherwise stated herein and in the section "Risk Factors" beginning on page 23 of this Draft Prospectus, these material approvals are valid as of the date of this Draft Prospectus. For details in connection with the regulatory and legal framework within which we operate, see "Key Regulations and Policies" on page 115 of this Draft Prospectus.

### I. Material approvals obtained in relation to the Issue

- (1) The Board of Directors has, pursuant to a resolution passed at its meeting held on December 20, 2022, authorized the Issue, subject to the approval of the shareholders of the Company under Section 62 of the Companies Act, 2013 and approvals by such other authorities, as may be necessary.
- (2) The shareholders of the Company have, pursuant to a special resolution passed in the shareholders meeting held on January 05, 2023, authorized the Issue under Section 62 of the Companies Act, 2013, subject to approvals by such other authorities, as may be necessary.
- (3) The Company has obtained the in-principle listing approval from the EMERGE platform of National Stock Exchange of India Limited, [●] dated [●].

### II. Material approvals obtained in relation to our business and operations

Our Company has obtained the following material approvals to carry on our business and operations. Some of these may expire in the ordinary course of business and applications for renewal of these approvals are submitted in accordance with applicable procedures and requirements.

#### A. Incorporation details of our Company

- a. Certificate of incorporation dated October 20, 1998 issued to our Company by the RoC, N.C.T of Delhi & Haryana in the name of "Committed Cargo Care Private Limited".
- b. Fresh Certificate of Incorporation dated January 12, 2018 issued to our Company by the RoC, pursuant to the change in the name of our Company from "Committed Cargo Care Private Limited" to "Committed Cargo Care Limited"

#### B. Tax related approvals obtained by our Company

No.	Nature of Registration/ License	Registration/ License No.	Issuing Authority	Date of Issue / Renewal	Date of Expiry
1.	Permanent Account Number	AAACC6689E	Income Tax Department	October 20, 1998	Valid till cancelled
2.	TAN (Tax Deduction Account Number)	DELC04543A	Income Tax Department	March 7, 2018	Valid till cancelled
3.	GST Registration Certificate – Delhi	07AAACC6689E1ZJ	Goods And Services Tax Department	November 3, 2021	Valid till cancelled
4.	GST Registration Certificate –	27AAACC6689E1ZH	Goods And Services Tax Department	June 18, 2021	Valid till cancelled

No.	Nature of Registration/ License	Registration/ License No.	Issuing Authority	Date of Issue / Renewal	Date of Expiry
	Maharashtra				
5.	GST Registration Certificate – Punjab	03AAACC6689E1ZR	Goods And Services Tax Department	June 15, 2021	Valid till cancelled
6.	GST Registration Certificate – Rajasthan	08AAACC6689E1ZH	Goods And Services Tax Department	April 21, 2021	Valid till cancelled

**C. Regulatory approvals of our Company**

No.	Nature of Registration/ License	Registration/ License No.	Issuing Authority	Date of Issue	Date of Expiry
1.	Registration Certificate of Establishment – Delhi	2019038830	Department of Labour	May 28, 2019	Valid till cancelled
2.	ESIC – Registration Code – Delhi	20-00-110543-000-1006	Employees' State Insurance Corporation	May 1, 2010	Valid till cancelled
3.	Registration Certificate of Establishment – Maharashtra	2110200315328895	Shop Inspector Office	June 8, 2021	Valid till cancelled
4.	ESIC – Registration Code – Maharashtra	34201105430011006	Employees' State Insurance Corporation	October 10, 2012	Valid till cancelled
5.	Provident Fund Code Number	DSNHP0029546000	Employees' Provident Fund Organisation	February 25, 2015	Valid till cancelled
6.	Certification by Authorised Economic Operator	INAAACC6689EOF198	Central Board of Indirect Taxes and Customs	June 18, 2019	June 17, 2024
7.	License for Customs Broker	R-20/DEL/CUS/2018	Office of the Commissioner of Customs, New Delhi	April 9, 2018	January 1, 2031
8.	Certificate of Registration	MTO/DGS/2065/JUL/2025	Association of Multimodal Transport Operators of India	August 9, 2022	July 2025



No.	Nature of Registration/ License	Registration/ License No.	Issuing Authority	Date of Issue	Date of Expiry
9.	Certificate of Accreditation	809604 QEV IN	Bird Academy, International Air Transport Association regional training partner	August 6, 2022	August 6, 2024
10.	UDYAM Registration Certificate	UDYAM-DL-10-0008335	Ministry of Micro, Small and Medium Enterprises, Government of India	February 19, 2021	Valid until cancelled

**III. Material approvals or renewals for which applications are currently pending before relevant authorities**

Nil

**IV. Material approvals expired and renewal yet to be applied for**


The provident fund registration and the ESIC registration of our Company is still under the previous name of the Company i.e. 'Committed Cargo Care Private Limited'. Our Company is in the process of making an application to change the name of our Company in the registration to 'Committed Cargo Care Limited'.

**V. Material approvals required but not obtained or applied for**

Our Company has not obtained professional tax registrations in the states in which we operate where the professional tax laws are applicable namely, Rajasthan, Punjab and Maharashtra. Our Company has also not obtained the registration under shops and establishment laws and ESIC for its establishments situated in Rajasthan and Punjab.

**VI. Intellectual Property**

As on the date of this Draft Prospectus, our Company has registered various trademarks under various classes with the Registrar of Trademarks under the Trademarks Act. These include:

Date of Issue	Trademark no.	Classes of Registration	Trade Mark
February 14, 2018	3752871	39	

**Pending Intellectual property related approvals Application**

Nil

For risks associated with our intellectual property please see, "**Risk Factors**" on page 23.

## **OTHER REGULATORY AND STATUTORY DISCLOSURES**

### **AUTHORITY FOR THE ISSUE**

The Issue has been authorised by a resolution of the Board of Directors passed at their meeting held on December 20, 2022 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 January 05, 2023.

Our Board has approved this Draft Prospectus through its resolution dated March 31, 2023.

We have received In-Principle Approval from National Stock Exchange of India Limited vide their letter dated [●] 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 Limited) is the Designated Stock Exchange.

### **PROHIBITION BY THE SEBI OR OTHER GOVERNMENTAL AUTHORITIES**

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 draft 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 221 of this Draft 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 Draft 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(2) 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 47 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 47 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, 1956/2013.**

Our Company is incorporated under the Companies Act, 1956

**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 have a (combined) track record of at least 3 years.**

Our Company was incorporated on October 20, 1998 and has a track record of at least 3 years as on the date of filling Prospectus.

(₹ in lakhs)

Particulars	For the period of Six-Month September 30, 2022	As on March 31, 2022	As on March 31, 2021	As on March 31, 2020
Net Profit as per Restated Standalone Financial Statement	259.51	308.72	232.20	151.10

- B) **The company/entity should have operating profit (earnings before interest, depreciation and tax) from operations for atleast any 2 out of 3 financial years preceding the application and its net-worth should be positive.**

(₹ in lakhs)

Particulars	For the period of Six-Month September 30, 2022	As on March 31, 2022	As on March 31, 2021	As on March 31, 2020
Cash Accruals as per Restated Financial Statement	364.02	440.04	347.72	251.36
Net Worth as per Restated Standalone Financial Statement	2,611.14	2,351.63	2,042.90	1,810.70

**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: INE597Z01014

**5. Company shall mandatorily have a website.**

Our Company has a live and operational website [www.committedgroup.com](http://www.committedgroup.com).

**6. Other Listing Condition:**

- Our Company has not been referred to the Board for Industrial and Financial Reconstruction (BIFR).
- 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.
- There has been no change in the promoter/s of the Company in preceding one year from the date of filing application to NSE Limited for listing on EMERGE segment
- There is no material regulatory or disciplinary action taken by any stock exchange or regulatory authority in the past one year in respect of promoters of our Company.
- There is no default in payment of interest and/or principal to the debenture/bond/fixed deposit holders, banks, FIs by our Company, promoters/promoting Company(ies), group companies, companies promoted by the promoters/promoting Company(ies) during the past three years.
- There are no criminal cases filed or nature of the investigation being undertaken with regard to alleged commission of any offence by any of its directors and its effect on the business of the company, where all or any of the directors of issuer have or has been charge-sheeted with serious crimes like murder, rape, forgery, economic offences etc. For further details please refer the section titled "**Legal and Other Information**" on page 221 of this Draft Prospectus
- The applicant, promoters/promoting company(ies), group companies, companies promoted by the promoters/promoting company(ies) litigation record, the nature of litigation, and status of litigation. For further details please refer the section titled "**Legal and Other Information**" on page 221 of this Draft Prospectus.

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 DRAFT PROSPECTUS 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 DRAFT PROSPECTUS. THE LEAD MANAGER, FEDEX SECURITIES PRIVATE LIMITED HAS CERTIFIED THAT THE DISCLOSURES MADE IN THIS DRAFT PROSPECTUS 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 DRAFT PROSPECTUS, 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 MARCH 31, 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 DRAFT PROSPECTUS 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, AHMEDABAD, 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.committedgroup.com](http://www.committedgroup.com) 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 Rs. 2,500.00 Lakhs and pension funds with a minimum corpus of Rs. 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 New Delhi, 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 Draft Prospectus in each jurisdiction, including India.

#### **DISCLAIMER CLAUSE OF THE EMERGE PLATFORM OF NSE INDIA**

As required, a copy of this Draft 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 Draft 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 [●] 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 Draft 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, 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, Gupta Vijay K & Co., 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 February 10, 2023, which may be available to the Company and its shareholders, included in this Draft 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.

## **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) vis-à-vis 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 of Companies Act, 2013.”***

The liability prescribed under Section 447 of the Companies Act, 2013, includes imprisonment for a term of not less than six months extending up to ten years (provided that where the fraud involves public interest, such term shall not be less than three years) and fine of an amount not less than the amount involved in the fraud, extending up to three times of such amount.

**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](http://www.fedsec.in)



**Annexure A**

**DISCLOSURE OF PRICE INFORMATION OF PAST ISSUES HANDLED BY FEDEX SECURITIES PRIVATE LIMITED**

**TABLE 1**

Sr. No.	Issuer Name	Issue Size (Cr)	Issue Price (₹)	Listing date	Opening price on listing date	+/- % change in closing price, [+/- % change in closing benchmark]-30 <sup>th</sup> calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]-90 <sup>th</sup> calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]-180 <sup>th</sup> calendar days from listing
1.	Aashka Hospitals Limited	101.64	121	September 01, 2021	121.1	-58.68% (3.12%)	-64.34% (-0.14%)	-62.89% (-1.90%)
2.	Euro Panel Products Limited	45.15	70	December 24, 2021	70.00	62.36% (0.85%)	39.29% (1.42%)	36.14% (-8.03%)
3.	Wherrelz IT Solutions Limited	2.01	171	December 29, 2021	173.05	19.88% (-0.92%)	18.13% (-0.37%)	16.96% (-8.11%)
4.	Sunrise Efficient Marketing Limited	16.69	121	April 12, 2022	121.25	0.41% (-7.66%)	-20.00% (-7.14%)	-9.92% (-1.00%)
5.	Le Merite Exports Limited	48.00	75	May 09, 2022	75	-5.13% (0.70%)	-16.00% (7.50%)	-15.27% (273.89%)
6.	Kesar India Limited	15.82	170	July 12, 2022	172.50	47.35% (9.15%)	31.76% (7.62%)	1.18% (12.73%)

7.	Virtuoso Optoelectronics Limited	30.24	56	September 15, 2022	117.00	183.75% (-3.36%)	145.54% (4.34%)	185.80% (-2.83%)
8.	Tapi Fruit Processing Limited	5.21	48	September 22, 2022	52.10	4.38% (-0.30%)	41.67% (4.29%)	201.04% (-3.64%)
9.	Moxsh Overseas Educon Limited	10.42	153	December 30, 2022	131.00	-29.74% (-3.22%)	-50.26% (-6.10%)	Not Applicable
10.	Lead Reclaim and Rubber Products Limited	4.88	25	February 21, 2023	27.50	27.80% (-3.79%)	Not Applicable	Not Applicable

Sources: All share price data is from [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://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 30 <sup>th</sup> Calendar Day from listing date			Nos of IPOs trading at premium on 30 <sup>th</sup> Calendar Day from listing date			Nos of IPOs trading at discount on 180 <sup>th</sup> Calendar Day from listing date			Nos of IPOs trading at premium on 180 <sup>th</sup> Calendar Day from listing date		
			Over 50%	Betwe en 25-50%	Less than 25%	Over 50%	Betwe en 25-50%	Less than 25%	Over 50%	Betwe en 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	-	-	2	2	-	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 and Tapi Fruit Processing Limited were listed on April 12, 2022, May 09, 2022, July 12, 2022, September 15, 2022 and September 22, 2022 respectively. The scripts of Moxsh Overseas Educon Limited and Lead Reclaim and Rubber Product were listed December 30, 2022 and February 21, 2023, respectively and have not completed 180 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.

#### **TRACK RECORD OF PAST ISSUES HANDLED BY FEDEX SECURITIES PRIVATE LIMITED**

For details regarding track record of the Lead Manager to the Offer as specified in the Circular reference no. CIR/MIRSD/1/2012 dated January 10, 2012 issued by the SEBI, please refer the website of the Lead Manager at: [www.fedsec.in](http://www.fedsec.in).

#### **EXPERT OPINION**

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

(a) Peer Review Auditors' reports dated February 10, 2023, on the Restated Financial Statements by M/S Gupta Vijay K & Co., Chartered Accountants.

(b) Statement of Tax Benefits dated February 10, 2023 by M/S Gupta Vijay K & Co., Chartered Accountants.

#### **PREVIOUS PUBLIC OR RIGHTS ISSUE**

Except as stated in the chapter titled "*Capital Structure*" beginning on page 57 of this Draft 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*" on page 57 of this Draft 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 57 of this Draft 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.

### **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 March 22, 2023. For further details, please refer the chapter titled "***Our Management***" beginning on page 124 of this Draft Prospectus.

Our Company has also appointed Charumita Bhutani 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:

**MS. CHARUMITA BHUTANI**  
**COMMITTED CARGO CARE LIMITED**

Khasra No. 406, Ground Floor, A- Block, Gali No. – 8  
Mahipalpur Extn., New Delhi– 110037

**Tel No:** 011-46151111

**Email:** [hr@committedgroup.com](mailto:hr@committedgroup.com)

**Website:** [www.committedgroup.com](http://www.committedgroup.com)

#### **STATUS OF INVESTOR COMPLAINTS**

We confirm that we have not received any investor complaint during the three years preceding the date of this Draft Prospectus and hence there are no pending investor complaints as on the date of this Draft Prospectus.

## 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 Draft 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 through 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 for 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 Issue**

The present Public Issue of up to 32,44,000 Shares which have been authorized by a resolution of the Board of Directors of our Company at their meeting held on December 20, 2022 and was approved by the Shareholders of the Company by passing Special Resolution at the Extra-ordinary General Meeting held on January 05, 2023 in accordance with the provisions of Section 62(1)(c) of the Companies Act, 2013.

#### **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 section titled “*Main Provisions of the Articles of Association*” beginning on page 285 of this Draft 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 sections titled "*Dividend Policy*" and "*Main Provisions of Articles of Association*" beginning on pages 183 and 285 respectively of this Draft Prospectus.

### **Face Value and Issue Price**

*The face value of the Equity Shares is Rs. 10.00/- each and the Issue Price is Rs. [●]/- per Equity Share (including premium of Rs. [●]/- 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 71 of this Draft Prospectus.

At any given point of time there shall be only one denomination for the Equity Shares.

### **Compliance with Disclosure and Accounting Norms**

Our Company shall comply with all applicable 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 section titled "*Main Provisions of Articles of Association*" beginning on page 285 of this Draft Prospectus.

### **Minimum Application Value; Market Lot and Trading Lot**

The trading of the Equity Shares will happen in the minimum contract size of [●] Equity Shares and the same may be modified by Emerge Platform of NSE India 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 [●] Equity Share subject to a minimum allotment of [●] 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 within Four (4) working days of closure of issue.

### **Jurisdiction**

Exclusive jurisdiction for the purpose of this Issue is with the competent courts/authorities in New Delhi, 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 Draft 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 Draft 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.

### **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

<b>ISSUE OPENS ON</b>	[ ● ]
<b>ISSUE CLOSES ON</b>	[ ● ]
<b>FINALISATION OF BASIS OF ALLOTMENT WITH THE DESIGNATED STOCK EXCHANGE</b>	[ ● ]
<b>INITIATION OF REFUNDS / UNBLOCKING OF FUNDS FROM ASBA ACCOUNT</b>	[ ● ]
<b>CREDIT OF EQUITY SHARES TO DEMAT ACCOUNTS OF ALLOTTEES</b>	[ ● ]
<b>COMMENCEMENT OF TRADING OF THE EQUITY SHARES ON THE STOCK EXCHANGE</b>	[ ● ]

- *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*

Whilst our 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 NSE EMERGE taken within six (6) Working Days of the Issue Closing Date, the timetable may change due to various factors, such as extension of the Issue Period by our Company, or any delays in receiving the final listing and trading approval from Emerge Platform of NSE India. The Commencement of trading of the Equity Shares will be entirely at the discretion of NSE India and in accordance with the applicable laws.

### Submission of Application Forms:

<b>Issue period (except the Issue Closing Date)</b>	
Submission and Revision of Application Form	Only between 10.00 a.m. to 5.00 p.m. IST
<b>Issue Closing Date</b>	
Submission and Revision of Application Form	Only between 10.00 a.m. to 3.00 p.m. IST

### *On the Issue Closing Date, the Applications shall be uploaded until:*

1. Until 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 12:00 P.M. on [ ● ].

Due to limitation of time available for uploading the application forms on the Issue Closing Date, Applicants are advised to submit their applications one (1) day prior to the Issue Closing Date and, in any case, not later than 3.00 p.m. (IST) on the Issue Closing Date. Any time mentioned in the Prospectus are Indian Standard Time (IST). Applicants are cautioned that, in the event a large number of Application Forms are received on the Issue Closing Date, as is typically experienced in public issues, some Application Forms may not get uploaded due to the lack of sufficient time. Such Application Forms that cannot be uploaded will not be considered for allocation under this Issue.

Applications will be accepted only on Working Days, i.e., Monday to Friday (excluding any public holidays). Neither our Company nor the LM is liable for any failure in uploading the Application Forms due to faults in any software/hardware system or otherwise.

The above timetable is indicative and does not constitute any obligation or liability on our Company, our Promoter or the Lead Manager. Whilst our 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 (6) Working Days from the Issue Closing Date or such period as may be prescribed, with reasonable support and co-operation of the Promoter, as may be required in respect of its respective portion of the Offered Shares, the timetable may change due to various factors, such as extension of the Issue Period by our Board, as applicable, in consultation with the Lead Manager. The commencement of trading of the Equity Shares will be entirely at the discretion of the Stock Exchanges and in accordance with the applicable laws. The Promoter confirms that it shall extend such reasonable support and co-operation in relation to its respective portion of the Offered Shares for completion of the necessary formalities for listing and commencement of trading of the Equity Shares at the Stock Exchanges within Six Working Days from the Issue Closing Date or such other period as may be prescribed by SEBI.

In terms of the UPI Circulars, in relation to the Issue, the Lead Manager will submit reports of compliance with T+6 listing timelines and activities, identifying non-adherence to timelines and processes and an analysis of entities responsible for the delay and the reasons associated with it. In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding Four (4) Working Days from the Issue Closing Date, the Bidder shall be compensated at a uniform rate of Rs. 100 per day for the entire duration of delay exceeding Four (4) Working Days from the Issue Closing Date by the intermediary responsible for causing such delay in unblocking. The Lead Manager shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. 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 this Draft Prospectus/prospectus may result in changes to the above-mentioned timelines. Further, the Issue procedure is subject to change basis any revised SEBI circulars to this effect.

In case of (i) any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) for cancelled/ withdrawn/ deleted ASBA Forms, the Applicant shall be compensated at a uniform rate of Rs. 100 per day or 15% per annum of the Application Amount, whichever is higher from the date on which the request for cancellation/ withdrawal/ deletion is placed in the Stock Exchanges Applying 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 Applicant shall be compensated at a uniform rate Rs. 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 Application Amount, the Applicant shall be compensated at a uniform rate of Rs. 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 Application, exceeding four Working Days from the Issue Closing Date, the Applicant shall be compensated at a uniform rate of Rs. 100 per day or 15% per annum of the Application Amount, whichever is higher for the entire duration of delay exceeding four Working Days from the Issue Closing Date by the SCSB responsible for causing such delay in unblocking. The post Issue LM shall be liable for compensating the Applicant at a uniform rate of Rs.100 per day or 15% per annum of the Application 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 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 shall be deemed to be incorporated in the deemed agreement of the Company with the SCSBs to the extent applicable.

SEBI is in the process of streamlining and reducing the post issue timeline for IPOs. Any further notification from the SEBI after filing of this Draft Prospectus may result in changes in the timelines.

**It is clarified that applications not uploaded on the electronic bidding system or in respect of which the full application Amount is not blocked by SCSBs or under the UPI Mechanism, as the case may be, would be rejected.**

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 NSE EMERGE may be taken as the final data for the purpose of Allotment.

### **Minimum Subscription**

This Issue is not restricted to any minimum subscription level. This Issue is 100% underwritten as per Regulation 260(1) of SEBI ICDR Regulation.

If the issuer does not receive the subscription of hundred per cent (100%) of the Issue through Prospectus on the date of closure of the issue including devolvement of underwriters, if any, or if the subscription level falls below hundred per cent (100%) after the closure of issue on account of withdrawal of applications, or after technical rejections, or if the listing or trading permission is not obtained from the stock exchange for the securities so Issued under the Prospectus, the issuer shall forthwith refund the entire subscription amount received. If there is a delay beyond Four (4) days after the issuer becomes liable to pay the amount, the issuer and every director of the issuer who are officers in default, shall pay interest at the rate of fifteen per cent per annum (15% p.a)

The minimum number of allottees in this Issue shall be 50 shareholders. In case the minimum number of prospective allottees is less than fifty (50), no allotment will be made pursuant to this Issue and the monies blocked by the SCSBs shall be unblocked within Four (4) working days of closure of issue.

### **Arrangements for Disposal of Odd Lots**

The trading of the equity shares will happen in the minimum contract size of [●] 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 India.

### **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 57 of this Draft 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 section titled “**Main Provisions of the Articles of Association**” beginning on page 285 of this Draft 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 Draft 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.*

### **New Financial Instruments**

As on the date of this Draft 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 Draft Prospectus:

- Tripartite agreement dated March 01, 2018 among CDSL, our Company and the Registrar to the Issue; and
- Tripartite agreement dated March 16, 2018 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.

## **MIGRATION TO MAIN BOARD**

As per the provisions of the Chapter IX of the SEBI ICDR Regulations, our Company may migrate to the main board of NSE India from the Emerge Platform of NSE India on a later date subject to the following:

1. If the paid-up capital of the Company is likely to increase above Rs. 25 crores by virtue of any further offer of capital by way of rights, preferential offer, bonus offer etc. (which has been approved by a special resolution through postal ballot 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), we shall have to apply to NSE India for listing our shares on its Main Board subject to the fulfilment of the eligibility criteria for listing of specified securities laid down by the Main Board.
2. If the paid-up capital of the Company is more than Rs. 10 crores but below Rs. 25 crores, we may still apply for migration to the main board if the same has been approved by a special resolution through postal ballot wherein the votes cast by the shareholders other than the promoter shareholders 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.

## **MARKET MAKING**

The shares offered through this issue is proposed to be listed on the EMERGE Platform of NSE India, wherein the Lead Manager to this Issue shall ensure compulsory Market Making through the registered Market Makers of the Emerge Platform of NSE India for a minimum period of three (3) years from the date of listing of shares offered through this Prospectus. For further details of the market making arrangement please refer the chapter titled “*General Information*” beginning on page 47 of this Draft Prospectus.

## ISSUE STRUCTURE

This Issue is being made in terms of Regulation 229 (2) 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 Rs. 10 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). For further details regarding the salient features and terms of such an issue please refer to the chapters titled “*Terms of the Issue*” and “*Issue Procedure*” beginning on pages 242 and 252 respectively of this Draft Prospectus.

Fresh issue of Up to 32,44,000 equity shares of face value of Rs. 10.00/- each for cash at a price of Rs. [●]/- per equity share including a share premium of Rs. [●]/- per equity share (the “issue price”) aggregating to maximum Rs. [●] Lakhs. (“the issue”) by our company.

Particulars	Net Issue to Public	Market Maker Reservation Portion
<b>Number of Equity Shares</b>	[●]*	[●]
<b>Percentage of Issue Size available for allocation</b>	[●]	[●]
<b>Basis of Allotment/Allocation if respective category is oversubscribed</b>	Proportionate subject to minimum allotment of [●] Equity Shares and Further allotment in multiples of [●] Equity Shares each.	Firm Allotment
<b>Mode of Application</b>	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.
<b>Minimum Application Size</b>	<p><b>For QIB and NII:</b> Such number of Equity Shares in multiples of [●] Equity Shares such that the Application Value exceeds Rs. 2,00,000</p> <p><b>For Retail Individuals:</b> Such number of equity shares where application size is of at least [●] Equity Shares.</p>	[●] Equity Shares
<b>Maximum Bid</b>	<p><b>For QIB and NII:</b> Such number of Equity Shares in multiples of [●] Equity Shares such that the Application Size does not exceed the Net Issue.</p> <p><b>For Retail Individuals:</b> Such number of equity Shares so that the Application Value does not exceed Rs. 2,00,000/-</p>	[●] Equity Shares
<b>Mode of Allotment</b>	Compulsorily in dematerialized mode	Compulsorily in dematerialized mode
<b>Trading Lot</b>	[●] Equity Shares	[●] 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.
<b>Terms of payment</b>	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.	

\* 50 % of the shares offered in the Net Issue to Public portion are reserved for applications whose value is below Rs. 2,00,000 and the balance 50 % of the shares are available for applications whose value is above Rs. 2,00,000.

*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.*

*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 252 of this Draft 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 Confirmation of Allocation Note ("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 Draft 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/2021/47 dated 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 Draft 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 this Draft Prospectus and the 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 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.

All SCSBs offering facility of making application in public issues shall also provide facility to make application using the UPI Mechanism. The Issuers 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 Retail Individual Applicants into the UPI payment mechanism.

Pursuant to the UPI Circulars, 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 Circular include, appointment of a nodal officer by the SCSB and submission of their details to SEBI, the requirement of or 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 Bidders to be unblocked no later than one Working 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 penalised under the relevant securities law.

For further details, refer to the General Information Document available on the websites of the Stock Exchange and the Lead Manager.

**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, Designated Intermediaries shall upload the relevant Application details in the electronic Bidding system of the Stock Exchanges. Subsequently, for ASBA Forms (other than RIIs using UPI mechanism) Designated Intermediaries (other than SCSBs) shall submit/deliver the Application Form (except the Application Form from a RIIs using the UPI mechanism) to the respective SCSBs, where the Applicant has a bank account and shall not submit it to any non-SCSB bank or any Escrow Bank. For RIIs using UPI mechanism, the Stock Exchanges shall share the Application details (including UPI ID) with the Sponsor Bank on a continuous basis to enable the Sponsor Bank to initiate UPI Mandate Request to RIIs for blocking of funds.

Application Forms will also be available on the website of the NSE (<https://www1.nseindia.com/emerge>). Same Application Form applies to all ASBA Applicants/ Retail Individual Investors applying through UPI mechanism, irrespective of whether they are submitted to the SCSBs, to the Registered Brokers, to Registrars to an Issue and Share Transfer Agents, Depository Participants or to the Syndicate (in Specified Cities).

## **SUBMISSION AND ACCEPTANCE OF APPLICATION FORM**

Pursuant to SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 Dated November 10, 2015, an Investor, intending to subscribe to this Issue, shall submit a completed application form to any of the following Intermediaries (Collectively called “Designated Intermediaries”).

Sr No.	Designated Intermediaries
1.	An SCSB, with whom the bank account to be blocked, is maintained
2.	A syndicate member (or sub-syndicate member)
3.	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) (“broker”)
4.	A depository participant (“DP”) (whose name is mentioned on the website of the stock exchange as eligible for this activity)
5.	Registrar to an issue and share transfer agent (“RTA”) (whose name is mentioned on the website of the stock exchange as eligible for this activity)

The aforesaid 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.

Designated Intermediaries shall submit Application Forms to SCSBs only

The upload of the details in the electronic bidding system of stock exchange will be done by:

<b>For Applications submitted by investors to SCSB:</b>	After accepting the form, SCSB shall capture and upload the relevant details in the electronic bidding system as specified by the stock exchanges(s) and may by blocking funds available in the bank account specified in the form, to the extent of the application money specified.
<b>For Applications submitted by investors to intermediaries other than SCSBs without use of UPI for payment:</b>	After accepting the application form, respective intermediary shall capture and upload the relevant details in the electronic bidding system of stock exchange(s). Post uploading, they shall forward a schedule as per prescribed format along with the application forms to designated branches of the respective SCSBs for blocking of funds within one day of closure of Issue.
<b>For applications submitted by investors to intermediaries other than SCSBs with use of UPI for payment:</b>	After accepting the application form, respective intermediary shall capture and upload the relevant bid details, including UPI ID, in the electronic bidding system of stock exchange(s). Stock Exchange shall share bid details including the UPI ID with Sponsor Bank on a continuous basis, to enable Sponsor Bank to initiate mandate request on investors for blocking of funds. Sponsor Bank shall initiate request for blocking of funds through NPCI to investor. Investor to accept mandate request for blocking of funds, on his / her mobile application, associated with UPI ID linked bank account

Stock exchange(s) shall validate the electronic bid details with depository's records for DP ID/ClientID and PAN, on a real time basis and bring the inconsistencies to the notice of intermediaries concerned, for rectification and re-submission within the time specified by stock exchange.

Upon completion and submission of the Application Form to Application Collecting intermediaries, the Application are deemed to have authorised our Company to make the necessary changes in the prospectus, without prior or subsequent notice of such changes to the Applicants.

#### **WHO CAN APPLY?**

In addition to the category of Applicants set forth under General Information Document, the following persons are also eligible to invest in the Equity Shares under all applicable laws, regulations and guidelines, including:

1. Indian nationals' resident in India who are not incompetent to contract under the Indian Contract Act, 1872, as amended, in single or as a joint application and minors having valid Demat account as per Demographic Details provided by the Depositories. Furthermore, based on the information provided by the Depositories, our Company shall have the right to accept the Applications belonging to an account for the benefit of minor (under guardianship);
2. Hindu Undivided Families or HUFs, in the individual name of the Karta. The Applicant should specify that the application is being made in the name of the HUF in the Application Form as follows: —Name of Sole or First applicant: XYZ Hindu Undivided Family applying through XYZ, where XYZ is the name of the Karta. Applications by HUFs would be considered at par with those from individuals;
3. Companies, corporate bodies and societies registered under the applicable laws in India and authorized to invest in the Equity Shares under their respective constitutional and charter documents;
4. Mutual Funds registered with SEBI;
5. Eligible NRIs on a repatriation basis or on a non-repatriation basis, subject to applicable laws. NRIs other than Eligible NRIs are not eligible to participate in this Issue;
6. Indian Financial Institutions, scheduled commercial banks, regional rural banks, co-operative banks (subject to RBI permission, and the SEBI Regulations and other laws, as applicable);
7. FIIs and sub-accounts of FIIs registered with SEBI, other than a sub-account which is a foreign corporate or a foreign individual under the QIB Portion;
8. Limited Liability Partnerships (LLPs) registered in India and authorized to invest in equity shares;

9. Sub-accounts of FIIs registered with SEBI, which are foreign corporate or foreign individuals only under the non-Institutional investor's category;
10. Venture Capital Funds and Alternative Investment Fund (I) registered with SEBI; State Industrial Development Corporations;
11. Foreign Venture Capital Investors registered with the SEBI;
12. Trusts/societies registered under the Societies Registration Act, 1860, as amended, or under any other law relating to Trusts and who are authorized under their constitution to hold and invest in equity shares;
13. Scientific and/or Industrial Research Organizations authorized to invest in equity shares;
14. Insurance Companies registered with Insurance Regulatory and Development Authority, India;
15. Provident Funds with minimum corpus of Rs. 25 Crores and who are authorized under their constitution to hold and invest in equity shares;
16. Pension Funds with minimum corpus of Rs. 25 Crores and who are authorized under their constitution to hold and invest in equity shares;
17. National Investment Fund set up by Resolution no. F. No. 2/3/2005-DDII dated November 23, 2005 of Government of India published in the Gazette of India;
18. Insurance funds set up and managed by army, navy or air force of the Union of India;
19. Multilateral and bilateral development financial institution;
20. Eligible QFIs;
21. Insurance funds set up and managed by army, navy or air force of the Union of India;
22. Insurance funds set up and managed by the Department of Posts, India;
23. Any other person eligible to apply in this Issue, under the laws, rules, regulations, guidelines and policies applicable to them.

**Applications not to be made by:**

1. Minors (except under guardianship)
2. Partnership firms or their nominees
3. Foreign Nationals (except NRI)
4. Overseas Corporate Bodies

As per the existing regulations, OCBs are not eligible to participate in this Issue. The RBI has however clarified in its circular, A.P. (DIR Series) Circular No. 44, dated December 8, 2003 that OCBs which are incorporated and are not under the adverse notice of the RBI are permitted to undertake fresh investments as 138 incorporated non-resident entities in terms of Regulation 5(1) of RBI Notification No.20/2000-RB dated May 3, 2000 under FDI Scheme with the prior approval of Government if the investment is through Government Route and with the prior approval of RBI if the investment is through Automatic Route on case by case basis. OCBs may invest in this Issue provided it obtains a prior approval from the RBI. On submission of such approval along with the Application Form, the OCB shall be eligible to be considered for share allocation.

**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. 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 Draft 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 Draft**

**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 Regulations 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.**

#### **MAXIMUM AND MINIMUM APPLICATION SIZE**

##### ***For Retail Individual Applicants***

The Application must be for a minimum of [ ● ] Equity Shares and in multiples of [ ● ] 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 [ ● ] 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 Draft 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 rematerialized 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 depository), 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/FII's on Repatriation Basis**

Eligible NRIs may obtain copies of Application Form from the Designated Intermediaries. Eligible NRI Applicants applying on a repatriation basis by using the Non-Resident Forms should authorize their SCSB to block their Non-Resident External ("NRE") accounts, or Foreign Currency Non-Resident ("FCNR") ASBA Accounts, and eligible NRI Applicants applying on a non-repatriation basis by using Resident Forms should authorize their SCSB to block their Non-Resident Ordinary ("NRO") accounts for the full Application Amount, at the time of the submission of the Application Form. NRIs applying in the Issue through the UPI Mechanism are advised to enquire with the relevant bank whether their bank account is UPI linked prior to making such Application.

Eligible NRIs applying on a repatriation basis are advised to use the Application Form meant for Non-Residents (blue in colour).

Eligible NRIs applying on non-repatriation basis are advised to use the Application Form for residents (white in colour).

Pursuant to the provisions of the FEMA regulations, investments by NRIs under the Portfolio Investment Scheme ("PIS") is subject to certain limits, i.e., 10.00% of the paid-up equity share capital of the company. Such limit for NRI investment under the PIS route can be increased by passing a board resolution, followed by a special resolution by the shareholders, subject to prior intimation to the RBI. Our Company has not passed any resolution to increase this limit and hence investments by NRIs under the PIS will be subject to a limit of 10% of the paid-up equity capital of the Company.

#### **Application by FPIs**

In terms of the FPI Regulations, the issue of Equity Shares to a single FPI or an investor group (which means the same set of ultimate beneficial owner(s) investing through multiple entities) is not permitted to exceed 10% of our

post- Issue Equity Share capital. Further, in terms of the FEMA Regulations, the total holding by each FPI shall be below 10% of the total paid-up Equity Share capital of our Company and the total holdings of all FPIs put together shall not exceed 24% of the paid-up Equity Share capital of our Company. The aggregate limit of 24% may be increased upto the sectoral cap by way of a resolution passed by our Board followed by a special resolution passed by the shareholders of our Company and subject to prior intimation to the RBI.

In case the total holding of an FPI increases beyond 10% of the total paid-up Equity Share capital of our Company, on a fully diluted basis or 10% or more of the paid-up value of any series of debentures or preference shares or share warrants issued that may be issued by our Company, the total investment made by the FPI 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.

FPIs are permitted to participate in the Issue subject to compliance with conditions and restrictions which may be specified by the Government from time to time.

Subject to compliance with all applicable Indian laws, rules, regulations, guidelines and approvals in terms of Regulation 22 of the FPI Regulations, an FPI, by virtue of their investment manager being appropriately regulated, may issue or otherwise deal in offshore derivative instruments (as defined under the FPI Regulations as any instrument, by whatever name called, which is issued overseas by a FPI against securities held by it that are listed or proposed to be listed on any recognized stock exchange in India, as its underlying) directly or indirectly, only in the event (i) such offshore derivative instruments are issued only to persons who are regulated by an appropriate regulatory authority; and (ii) such offshore derivative instruments are issued after compliance with 'know your client' nor An FPI is also required to ensure that no further issue or transfer of any offshore derivative instrument is made by or on behalf of it to any persons that are not regulated by an appropriate foreign regulatory authority. In case of Applications made by FPIs, a verified true copy of the certificate of registration issued by the designated Depository Participant under the FPI Regulations is required to be attached along with the Application form, failing which our Company reserves the right to reject the Application without assigning any reasons thereof.

#### **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 1/3<sup>rd</sup> 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 Application made by insurance companies registered with the IRDA, a certified copy of certificate of registration issued by IRDA must be attached to the Application Form. Failing this, our Company reserves the right to reject their Application without assigning any reason thereof.

Insurance companies participating in this Issue, shall comply with all applicable regulations, guidelines and circulars issued by IRDAI from time to time including the Insurance Regulatory and Development Authority of India Investment) Regulations, 2016 ("IRDA Investment Regulations").

- i. Equity shares of a company: the lower of 10% of the investee company's outstanding equity shares (face value) or 10% of the respective fund in case of a life insurer/investment assets in case of a general insurer or a reinsurer;
- ii. The entire group of the investee company: not more than 15% of the respective fund in case of a life insurer or 15% of investment assets in case of a general insurer or a reinsurer or 15% of the investment assets in all companies belonging to the group, whichever is lower; and
- iii. The industry sector in which the investee company operates: not more than 15% of the respective fund of a life insurer or general insurance or 15% of the investment assets, whichever is lower.

The maximum exposure limit, in the case of an investment in equity shares, cannot exceed the lower of an amount of 10% of the investment assets of a life insurer or general insurer and the amount calculated under points (i), (ii) or (iii) above, as the case may be.

The above limit of 10% shall stand substituted as 15% of outstanding equity shares (face value) for insurance companies with investment assets of Rs. 2,500,000 million or more and 12% of outstanding equity shares (face value) for insurers with investment assets of Rs. 500,000 million or more but less than Rs. 2,500,000 million.

Insurer companies participating in this Issue shall comply with all applicable regulations, guidelines and circulars issued by the IRDA from time to time including the Insurance Regulatory and Development Authority (Investment) Regulations, 2016 (“IRDA Investment Regulations”).

### **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**

In case of Application made pursuant to a power of attorney or by limited companies, corporate bodies, 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 Rs. 2,500 Lakhs and pension funds with a minimum corpus of Rs. 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. In addition to the above, certain additional documents are required to be submitted by the following entities:

- With respect to Applications by FIIs and Mutual Funds, a certified copy of their SEBI registration certificate must be lodged along with the Application Form.
- With respect to Applications by insurance companies registered with the Insurance Regulatory and Development Authority, in addition to the above, a certified copy of the certificate of registration issued by the Insurance Regulatory and Development Authority must be lodged along with the Application Form.
- With respect to Applications made by provident funds with a minimum corpus of Rs. 2500 Lakhs (subject to applicable law) and pension funds with a minimum corpus of Rs. 2500 Lakhs, a certified copy of a certificate from a chartered accountant certifying the corpus of the provident fund/pension fund must be lodged along with the Application Form.
- With respect to 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.
- Our Company in its absolute discretion, reserves the right to relax the above condition of simultaneous lodging of the power of attorney along with the Application form, subject to such terms and conditions that our Company and the Lead Manager may deem fit.

The Company, in its absolute discretion, reserves the right to permit the holder of the power of attorney to request the Registrar to the Issue that, for the purpose of printing particulars on the refund order and mailing of the Allotment Advice / CANs / letters notifying the unblocking of the bank accounts of ASBA applicants, the Demographic Details given on the Application Form should be used (and not those obtained from the Depository

of the application). In such cases, the Registrar to the Issue shall use Demographic Details as given on the Application Form instead of those obtained from the Depositories

### **Application by OCBs**

In accordance with RBI regulations, OCBs cannot participate in this Issue.

### **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 Draft 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.

### **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.**

### **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. [● ]/- 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 streamline 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](http://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:

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:
  1. Name of the Applicant;
  2. IPO Name;
  3. Application Form number;
  4. Investor Category;
  5. PAN (of First Applicant, if more than one Applicant);
  6. DP ID of the demat account of the Applicant;
  7. Client Identification Number of the demat account of the Applicant;
  8. UPI ID (RIIs applying through UPI Mechanism)
  9. Numbers of Equity Shares Applied for;



10. 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
  11. Bank account number
  12. 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 Draft 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**

The issue is 100% Underwritten. For further details please refer to the Chapter titled "*General Information*" on page 47 of this Draft Prospectus.

#### **FILING OF THE DRAFT PROSPECTUS**

For filing details, please refer to the Chapter titled "*General Information*" beginning on page 47 of this Draft 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.

1. The dispatch of allotment advice shall be deemed a valid, binding and irrevocable contract.
2. 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.
3. 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 transfer 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 Applicant's 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. 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>);
29. 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;
30. 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;
31. 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.
32. 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;
33. 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;
34. 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;
35. Ensure that the Application Forms are delivered by the Applicants within the time prescribed as per the Application Form and the Prospectus;
36. Ensure that you receive an acknowledgement from the concerned Designated Intermediary, for the submission of your Application Form;
37. 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.
38. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with Central Board of Direct Taxes notification dated February 13, 2020 and press release dated June 25, 2021.

**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 pay the Application Amount in cash, by money order, cheques or demand drafts or by postal order or by stock invest or any mode other than blocked amounts in the bank account maintained with SCSB;

4. Do not apply by another Application Form after submission of Application to the Designated Intermediary.
5. 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;
6. Do not apply on an Application Form that does not have the stamp of the Designated Intermediary;
7. Do not submit the Application Forms to any non-SCSB bank or our Company;
8. Do not apply on a physical Application Form that does not have the stamp of the relevant Designated Intermediary;
9. Do not instruct your respective Banks to release the funds blocked in the ASBA Account under the ASBA process;
10. If you are a Retail Individual Investor and are using UPI Mechanism, do not submit more than one Application Form for each UPI ID;
11. Do not submit the Application Forms to any Designated Intermediary that is not authorised to collect the relevant Application Forms or to our Company;
12. If you are a Retail Individual Applicant, do not apply for an exceeding Rs. 200,000;
13. 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;
14. Do not submit the General Index Register number instead of the PAN;
15. 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.
16. 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;
17. If you are a Retail Individual Investor and are using UPI Mechanism, do not make the ASBA application using third party bank account or using third party linked bank account UPI ID;
18. 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;
19. If you are a QIB, do not submit your Application after 3.00 pm on the Issue Closing Date for QIBs;
20. 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;
21. 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;
22. 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);
23. 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, if you are a QIB or a Non-Institutional Investor. Retail Individual Investors can revise their applications during the Issue Period and withdraw their Applicants on or before the Issue Closing Date;
24. Do not apply for shares more than specified by respective Stock Exchanges for each category;

25. 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 Applications submitted by Retail Individual Investor using the UPI mechanism;
26. 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;
27. Do not apply if you are an OCB.
28. Do not submit incorrect UPI ID details, if you are a Retail Individual Investors applying through UPI Mechanism;
29. 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
30. Do not submit ASBA Forms to a Designated Intermediary at a Collection Centre unless the SCSB where the ASBA Account is maintained, as specified in the ASBA Form, has named at least one (1) branch in the relevant Collection Centre, 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>). The Application Form is liable to be rejected if the above instructions, as applicable, are not complied with.
31. 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)

**The Application Form is liable to be rejected if the above instructions, as applicable, are not complied with.**

#### **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.

## **Payment by Stock Invest**

In terms of the Reserve Bank of India Circular No. DBOD No. FSC BC 42/ 24.47.00/ 2003 04 dated November 5, 2003; the option to use the stock invest instrument in lieu of cheques or bank drafts for payment of Application money has been withdrawn. Hence, payment through stock invest would not be accepted in this Issue.

## **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.

### **MULTIPLE APPLICATIONS**

An Applicant should submit only one Application (and not more than one). Two or more Applications will be deemed to be multiple Applications if the sole or First Applicant is one and the same. In this regard, the procedures which would be followed by the Registrar to the Issue to detect multiple applications are given below:

- i. All applications are electronically strung on first name, address (1<sup>st</sup> line) and applicant's status. Further, these applications are electronically matched for common first name and address and if matched, these are checked manually for age, signature and father/ husband 's name to determine if they are multiple applications.
- ii. Applications which do not qualify as multiple applications as per above procedure are further checked for common DP ID/ beneficiary ID. In case of applications with common DP ID/ beneficiary ID, are manually checked to eliminate possibility of data entry error to determine if they are multiple applications.
- iii. Applications which do not qualify as multiple applications as per above procedure are further checked for common PAN. All such matched applications with common PAN are manually checked to eliminate possibility of data capture error to determine if they are multiple applications.

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 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. In cases where there are more than 20 valid applications having a common address, such shares will be kept in abeyance, post allotment and released on confirmation of know your client norms by the depositories. The Company reserves the right to reject, in its absolute discretion, all or any multiple Applications in any or all categories.

After submitting an ASBA Application either in physical or electronic mode, an ASBA Applicant cannot apply (either in physical or electronic mode) to either the same or another Designated Branch of the SCSB Submission of a second Application in such manner will be deemed a multiple Application and would be rejected. More than one ASBA Applicant may apply for Equity Shares using the same ASBA Account, provided that the SCSBs will not accept a total of more than five Application Forms with respect to any single ASBA Account.

Duplicate copies of Application Forms downloaded and printed from the website of the Stock Exchange bearing the same application number shall be treated as multiple Applications and are liable to be rejected. The Company, in consultation with the Lead Manager reserves the right to reject, in its absolute discretion, all or any multiple Applications in any or all categories. In this regard, the procedure which would be followed by the Registrar to the Issue to detect multiple Applications is given below:

- All Applications will be checked for common PAN. For Applicants other than Mutual Funds and FII subaccounts, Applications bearing the same PAN will be treated as multiple Applications and will be rejected.
- For Applications from Mutual Funds and FII sub-accounts, submitted under the same PAN, as well as Applications on behalf of the Applicants for whom submission of PAN is not mandatory such as the Central or State Government, an official liquidator or receiver appointed by a court and residents of Sikkim, the Application Forms will be checked for common DP ID and Client ID.



## **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.

## **GROUND 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. Applications by any persons outside India if not in compliance with applicable foreign and Indian laws;
- u. Applications by any person that do not comply with the securities laws of their respective jurisdictions are liable to be rejected;
- v. Applications by persons prohibited from buying, selling or dealing in the shares directly or indirectly by SEBI or any other regulatory authority;
- w. 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;
- x. 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;
- y. Applications not containing the details of Bank Account and/or Depositories Account.
- z. 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);
- aa. 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;
- bb. Applications submitted on a plain paper.
- cc. 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;

#### **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 March 16, 2018 with NSDL, our Company and Registrar to the Issue;
- b) A tripartite agreement dated March 01, 2018 with CDSL, our Company and Registrar to the Issue;

The Company’s shares bear an ISIN No: INE597Z01014

- 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 (Arti Totla) 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.**

<p><b>COMMITTED CARGO CARE LIMITED</b>  Khasra No. 406, Ground Floor, A- Block, Gali No. – 8, Mahipalpur Extn., New Delhi– 110037, India  <b>Tel No:</b> 011-46151111  <b>Contact Person:</b> Ms. Charumita Bhutani  <b>Email:</b> <a href="mailto:hr@committedgroup.com">hr@committedgroup.com</a>  <b>Website:</b> <a href="http://www.committedgroup.com">www.committedgroup.com</a></p>	<p><b>BIGSHARE SERVICES PRIVATE LIMITED</b>  Office No. S6-2 6<sup>th</sup> Floor, Pinnacle Business Park Next to Ahura Centre, Mahakali Caves Road Andheri East, Mumbai – 400093, Maharashtra, India  <b>Tel No.:</b> +91-022-6263 8200  <b>Fax no:</b> +91 -022 6263 8299  <b>Contact Person:</b> Aniket Chindarkar  <b>Email:</b> <a href="mailto:ipo@bigshareonline.com">ipo@bigshareonline.com</a>  <b>Website:</b> <a href="http://www.bigshareonline.com">www.bigshareonline.com</a>  <b>Investor Grievance Email:</b>  <a href="mailto:investor@bigshareonline.com">investor@bigshareonline.com</a>  <b>SEBI Registration No:</b> INR000001385</p>
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## 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.

## IMPERSONATION

Attention of the Applicant 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 shall be liable for action under Section 447”.

Section 447 of Companies Act, 2013 deals with ‘Fraud’ and prescribed a punishment of “imprisonment for a term which shall not be less than 6 (six) months but which may extend to 10 (ten) years and shall also be liable to fine which shall not be less than the amount involved in the fraud, but which may extend to 3 (three) times the amount involved in the fraud”.

## 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 [ ● ] equity shares the allotment will be made as follows:
  - a. Each successful applicant shall be allotted [ ● ] 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 [ ● ] equity shares, the applicant would be allotted Shares by rounding off to the lower nearest multiple of [ ● ] equity shares subject to a minimum allotment of [ ● ] 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 [ ● ] 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 Draft 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 Draft 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.

### **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.

### **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 Draft 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 Draft Prospectus.

In the event that the listing of the Equity Shares does not occur in the manner described in this Draft 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 Draft 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 Draft 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 BRLM 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 Draft 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. The issuer shall also pay interest at the rate of fifteen per cent. per annum (15% p.a.) if the allotment letters or refund orders have not been despatched to the applicants or if, in a case where the refund or portion thereof is made in electronic manner, the refund instructions have not been given to the clearing system in the disclosed manner within eight days from the date of the closure of the issue. However, applications received after the closure of issue in fulfilment of underwriting obligations to meet the minimum subscription requirement, shall not be entitled for the said interest.

### **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 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;
5. That no further issue of Equity Shares shall be made till the Equity Shares offered through this Draft Prospectus are listed or until the Application monies are refunded on account of non-listing, under subscription etc.
6. 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
7. 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 pre-Issue advertisements were published. Stock Exchange on which the Equity Shares are proposed to be listed shall also be informed promptly;
8. 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;

### **Utilization of Issue Proceeds**

Our Board certifies that:

- 1) All monies received out of the 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 Issue shall be disclosed and continue to be disclosed till any part of the 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 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.



## RESTRICTIONS ON FOREIGN OWNERSHIP OF INDIAN SECURITIES

Foreign investment in Indian securities is regulated through the Industrial Policy, 1991 of the Government of India and FEMA.

While the Industrial Policy, 1991 has prescribed the limits and the conditions subject to which foreign investment can be made in different sectors of the Indian economy, FEMA regulates the precise manner in which such investment may be made. Under the Industrial Policy, unless specifically restricted, foreign investment is freely permitted in all sectors of the Indian economy up to any extent and without any prior approvals, but the foreign investor is required to follow certain prescribed procedures for making such investment. The RBI and the concerned ministries/departments are responsible for granting approval for foreign investment. The Government of India has from time to time made policy pronouncements on foreign direct investment (“**FDI**”) through press notes and press releases.

The Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, GoI, earlier known as Department of Industrial Policy and Promotion (“**DPIIT**”) has issued the Consolidated FDI Policy Circular of 2020 (“**FDI Policy**”) by way of circular bearing number DPIIT file number 5(2)/2020-FDI Policy dated October 15, 2020, with effect from October 15, 2020, which consolidates and supersedes all previous press notes, press releases and clarifications on FDI issued by DPIIT that were in force and effect as on October 15, 2020. The FDI Policy will be valid until the DPIIT issues an updated circular.

Further, 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 (“**Restricted Investors**”), will require prior approval of the Government, as prescribed in the Consolidated FDI Policy and the FEMA Rules. Further, in the event of transfer of ownership of any existing or future FDI 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. Furthermore, on April 22, 2020, the Ministry of Finance, Government of India, has also made a similar amendment to the FEMA Rules. Each Applicant 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 Applicant shall intimate our Company and the Registrar to the Issue in writing about such approval along with a copy thereof within the Issue Period.

As per the existing policy of the Government of India, OCBs cannot participate in this Issue.

**The above information is given for the benefit of the Applicants. 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 Draft Prospectus. Applicants are advised to make their independent investigations and ensure that the number of Equity Shares Apply for the Issue do not exceed the applicable limits under applicable laws or regulations.**

For further details, see “*Issue Procedure*” beginning on page 252.

**SECTION IX – MAIN PROVISIONS OF ARTICLES OF ASSOCIATION**  
**THE COMPANIES ACT, 2013 COMPANY LIMITED BY SHARES**  
**ARTICLES OF ASSOCIATION OF**  
**COMMITTED CARGO CARE LIMITED**  
*(Incorporated under the Companies Act, 1956)*

1. In these Regulations unless the context otherwise require:
  - (a) "The Company" or this company' means: COMMITTED CARGO CARE LIMITED.
  - (b) "the Act" means the "Companies Act, 2013" and every statutory modification or re-enactment thereof and references to Sections or Rules of the Act shall be deemed to mean and include references to sections enacted in modification or replacement thereof.
  - (c) "these Regulations" means these Articles of Association as originally framed or as altered, from time to time.
  - (d) "the Office" means the Registered Office for the time being of the Company.
  - (e) "the Seal" means the common seal of the Company.
  - (f) Words imparting the singular shall include the plural and vice versa, words imparting the masculine gender shall include the feminine gender and words imparting persons shall include bodies corporate and all other persons recognized by law as such.
  - (g) "month" and "year" means a calendar month and calendar year respectively.
  - (h) Expression referring to writing shall be construed as including references to printing, lithography, photography and other modes of representing or reproducing words in visible form.
  - (i) Unless the context otherwise requires, the words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modifications thereof, in force at the date at which these regulations become binding on the Company.
2. The Regulations contained in Table F in Schedule 1 to the Companies Act, 2013 shall not apply to the Company and the Regulations herein contained shall be the regulations for the management of the Company and for the observance of its members and their representatives. They shall be binding on the company and its members as if they are the terms of an agreement between them.

**SHARE CAPITAL**

3. The Authorised Share Capital of the company shall be such amounts and be divided into such shares as may, from time to time, be provided in Clause V of the Memorandum of Association with power to increase or reduce the capital in accordance with the Company's regulations and legislative provisions for the time being in force on that behalf with the powers to divide the share capital, whether original or increased or decreased into several classes and attach thereto respectively such ordinary, preferential or special rights and conditions in such manner as may for the time being be provided by the Regulations of the Company and allowed by law.
4. Subject to the provisions of these Articles and of the Act, the shares shall be under the control of the Board of Directors, who may allot or otherwise dispose off the same to such persons, on such terms and conditions and at such time as they think fit and with full power to give any person the option to call of or be allotted shares of the Company of any class, either at a premium or at par and for such time and for such consideration as the Board of Directors think fit (subject to the provisions of Section 53, 54, 56 and 58 of the Act), provided that option or right to call of shares shall not be given to any person except with the sanction of the Company in General Meeting. The Board shall cause to be made the returns as the allotment provided for in Section 39 of the Act.

5. Any application signed by or on behalf of an applicant for shares in the Company, followed by an allotment of any shares therein, shall be an acceptance of shares within the meaning of these Articles; and every person who thus or otherwise accepts any shares and whose name is on the register shall, for the purposes of the Articles, be a member.
6. 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 of the Act, the consent in writing of the holders of three fourths of the issued shares of that class or with a sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.
7. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not unless otherwise 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.
  - (1) The company may exercise the powers of paying commissions conferred by Section 40 of the Act, 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 the Section.
  - (2) The rate of commission shall not exceed the rate of 5% (five percent) of the price at which the shares in respect whereof the same is paid are issued or an amount equal to 5% (five percent) of such price, as the case may be and in the case of debentures 2½% (two and a half per cent) of the price at which the debentures in respect whereof the same is paid are issued or an amount equal to 2½% (two and a half per cent) of such price, as the case may be.
  - (3) The commission may be satisfied by payment in cash or by allotment of fully or partly paid shares or partly in one way and partly in the other.
  - (4) The Company may also, on any issue of shares, pay such brokerage as may be lawful.
9.
  - (1) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after allotment (or within such other period as the conditions of issue shall provide) or within one month after the application for the registration of transfer is received by the Company.
    - (a) One certificate for all his shares without payment, or
    - (b) Several certificates, each for one or more of his shares, provided that any subdivision, consolidation or splitting of certificates required in marketable lots shall be done by the Company free of any charges.
  - (2) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid up thereon.
  - (3) 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.
10. The Company agrees, that it will not charge any fees exceeding those which may be agreed upon with the Stock Exchange.
  - (i) for issue of new certificates in replacement of those that are torn out, defaced lost or destroyed;
  - (ii) for sub-division and consolidation of shares and debenture certificates and for subdivision of Letters of Allotment and Split, Consolidation, Renewal and Pucca Transfer Receipts into denominations other than those fixed for the market units of trading".
11. If any shares stands in the names of two or more persons, the person first named in the register of members shall as regards receipt of dividends, the service of notices and subject to the provisions of these Articles, all or any other matter connected with the Company except the issue of share certificates, voting at meeting and the transfer of the share, be deemed the sole holder thereof.

12. Subject to the provisions of Companies Act, 2013 the Company shall have a first and paramount lien upon all the shares (not being a fully paid up share) for all monies (presently payable) registered in the name of such member (whether solely or jointly with others) and upon the proceeds of sale thereof for his debts, liabilities and engagements (whether presently payable or not) solely or jointly with any other person, to or with the Company, whether the period for the payment, fulfillment or discharge thereof shall have actually lien or not and such lien shall extend to all dividends, from time to time, declared in respect of shares, subject to section 123 of the Companies Act 2013. The Board of Directors may at any time declare any shares to be wholly or in part exempt from the provisions of this clause.
13. The Company may sell, in such manner as the Board think fit, any share 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.
14.
  - (1) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.
  - (2) The purchaser shall be registered as the shareholder of the shares comprised in any such transfer.
  - (3) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the sale.
15.
  - (1) The proceeds of the sale shall be received by the company and applied in payment of the whole or part of the amount in respect of which the lien exist as is presently payable.
  - (2) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares as the date of sale, be paid to the person entitled to the shares at the date of the sale.

#### **CALLS ON SHARES**

16.
  - (1) The Board of Directors may, from time to time, make calls upon the members in respect of money 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.
  - (2) Each member shall, subject to receiving at least Fourteen days notice specifying the time or times and place of payment of the call money pay to the Company at the time or times and place so specified, the amount called on his shares.
  - (3) A call may be revoked or postponed at the discretion of the Board.
17. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed. Call money may be required to be paid by instalments.
18. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
19.
  - (1) 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 or at such lower rate, if any as the Board may determine.
  - (2) The Board shall be at liberty to waive payment of any such interest wholly or in part.
20.
  - (1) Any sum which by the terms of issue of a share become payable on allotment or at any fixed date, whether on account of the nominal value of the shares or by way of premium, shall for 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.

- (2) 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.
21. Subject to the provisions of Section 50 and 179 of the Act, the Board: -
- (a) May, if it thinks fit, receive from any member willing to advance all or any part of the money uncalled and unpaid upon any shares held by him; and
  - (b) If it thinks fit, may pay interest upon all or any of the moneys advanced on uncalled and unpaid shares (until the same would but for such advance become presently payable) at such rate not exceeding, unless the Company in general meeting shall otherwise direct, 12% (twelve percent) per annum as may be agreed upon between the Board and the member paying the sums or advances, Money so paid in advance shall not confer a right to dividend or to participate in profits.
22. On the trial or hearing on any suit or proceedings brought by the Company against any member or his representative to recover any debt or money claimed to be due to the Company in respect of his share, it shall be sufficient to prove that the name of the defendant is or was, when the claim arose, on the Register of members of the company as a holder or one of the holders of the number of shares in respect of which such claim is made and that the amount claimed is not entered as paid in the books of the Company and it shall not be necessary to prove the appointment of the Directors who resolved to make any call, nor that a quorum of Directors was present at Board Meeting at which any call was resolved to be made, nor that the meeting at which any call was resolved to be made was duly convened or constituted nor any other matter, but the proof of the matters aforesaid shall be conclusive evidence of the debt.
23. Neither the receipt by the Company of a portion of any money which shall, from time to time, be due from any member to the Company in respect of his shares, either by way of principal or interest, nor any indulgence granted by the Company in respect of the payment of any such money, shall, preclude the Company from thereafter proceeding to enforce a forfeiture of such shares as hereinafter provided.

#### **TRANSFER AND TRANSMISSION OF SECURITIES**

24. The Company shall keep a "Register of Transfers" and therein shall fairly and distinctly enter particulars of every transfer or transmission of any share(s) or securities.
25. (1) the instrument of transfer of any securities in the Company shall be executed by or on behalf of both the transferor and the transferee;
- (2) the transferor shall be deemed to remain a holder of the security until a properly signed deed of transfer is received by the Company within 2 months of its execution and proper note thereof has been taken and name of transferee has been entered in the Register of Members/Securities, as the case may be;
  - (3) that there shall be no forfeiture of unclaimed dividends before the claim becomes barred by law;
  - (4) that a common form of transfer shall be used;
  - (5) that fully paid shares shall be free from all lien and that in the case of partly paid shares the Company's lien shall be restricted to moneys called or payable at a fixed time in respect of such shares;
  - (6) that registration of transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever;
  - (7) that any amount paid up in advance of calls on any share may carry interest but shall not in respect thereof confer a right to dividend or to participate in profits;
  - (8) that option or right to call of shares shall not be given to any person except with the sanction of the Company in general meetings;
  - (9) Permission for Sub-Division/Consolidation of Share Certificate.
26. The instrument of transfer shall be in writing and all the provisions of Companies Act 2013 and modification thereof for the time being shall be complied with in respect of all transfers of shares and registration thereof.

27. Unless the Directors decide otherwise, when an instrument of transfer is tendered by the transferee, before registering any such transfer, the Directors shall give notice by letter sent by registered acknowledgement due post to the registered holder that such transfer has been lodged and that unless objection is taken the transfer will be registered. If such registered holder fails to lodge an objection in writing at the office within ten days from the posting of such notice to him, he shall be deemed to have admitted the validity of the said transfer. Where no notice is received by the registered holder, the Directors shall be deemed to have decided not to give notice and in any event to the non-receipt by the registered holder of any notice shall not entitle him to make any claim of any kind against the Company or the Directors in respect of such non-receipt.

#### **TRANSFER OF SECURITIES**

28. The Board of Directors may, subject to the right of appeal conferred by Section 58 of the Companies Act, 2013 decline to register: -
- (a) the transfer of a share not being a fully paid up share, to a person of whom they do not approve; or
  - (b) any transfer of the share on which the Company has a lien, provided that the registration transfer shall not be refused on the ground of transferor being either alone or jointly with any person or persons indebted to the Company on any account except a lien.
29. The Board may decline to recognize any instrument of transfer unless: -
- (a) the instrument of transfer is in the form as prescribed in rules made under sub-section (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.
30. All instruments of transfer which shall be registered shall be retained by the Company, but may be destroyed upon the expiration of such period as the Board may from time to time determine. Any instrument of transfer which the Board declines to register shall (except in any case of fraud) be returned to the person depositing the same.
31. (a) 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.

- (b) There shall be no charge for:
  - (a) registration of shares or debentures.
  - (b) sub-division and/or consolidation of shares and debentures certificates and sub-division of Letters of Allotment and split consolidation, renewal and pucca transfer receipts into denominations corresponding to the market unit or trading;
- (c) sub-division of renounceable Letters of Right;
- (d) issue of new certificates in replacement of those which are decrepit or worn out or where the cages on the reverse for recording transfers have been fully utilised;
- (e) registration of any Powers of Attorney, Letter of Administration and similar other documents.

#### **TRANSMISSION OF SECURITIES**

32. (a) 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.

- (b) Nothing in clause (a) 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.
33. (a) 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: -
- (i) to be registered himself as holder of the share; or
  - (ii) to make such transfer of the share as the deceased or insolvent member could have made.
- (b) 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.
34. (a) 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.
- (b) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
- (c) 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.
35. On the transfer of the share being registered in his name 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 90 (ninety) days, the Board may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the share, until the requirements of the notice have been complied with.
36. Where the Company has knowledge through any of its principal officers within the meaning of Section 2 of the Estate Duty Act, 1953 of the death of any member of or debenture holder in the company, it shall furnish to the controller within the meaning of such section, the prescribed particulars in accordance with that Act and the rules made thereunder and it shall not be lawful for the Company to register the transfer of any shares or debentures standing in the name of the deceased, unless the transferor has acquired such shares for valuable consideration or a certificate from the Controller is produced before the Company to the effect that the Estate Duty in respect of such shares and debentures has been paid or will be paid or that none is due, as the case may be.
37. The Company shall incur liability whatever in consequence of its registering or giving effect, to any transfer of share made or purporting to be made by any apparent legal owner thereof (as shown or appearing in the register of members) to the prejudice of persons having or claiming any equitable right, title of interest to or in the said shares notwithstanding that the Company may have had notice of such equitable right, title or interest or notice prohibiting registration of such transfer and may have entered such notice or referred thereto, in any book of the Company and the Company shall not be bound or required to regard or attend or give effect to any notice which may be given to it of any equitable right, title or interest or be under any liability for refusing or neglecting so to do, though it may have been entered or referred to in some book of the Company but the Company though not bound so to do, shall be at liberty to regard and attend to any such notice and give effect thereto if the Board shall so think fit.

#### **FORFEITURE OF SHARES**

38. 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.
39. The notice aforesaid shall: -
  - (a) name a further day (not being earlier than the expiry of 14 (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.
40. 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. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the date of forfeiture, which shall be the date on which the resolution of the Board is passed forfeiting the shares.
41.
  - (1) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.
  - (2) At any time before a sale or disposal, as aforesaid, the Board may annul the forfeiture on such terms as it thinks fit.
42.
  - (1) 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 moneys which, at date of forfeiture, were presently payable by him to the Company in respect of the shares together with interest thereon from the time of forfeiture until payment at the rate of 9 % (nine percent) per annum.
  - (2) The Liability of such person shall cease if and when the Company shall have received payments in full of all such money in respect of the shares.
43.
  - (1) 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.
  - (2) 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 off.
  - (3) The transferee shall thereupon be registered as the holder of the share.
  - (4) The transferee shall not 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.
44. 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.
45. The forfeiture of a share shall involve the extinction of all interest in and also of all claims and demands against the Company in respect of the share, and all other rights incidental thereto except only such of those right as by these Articles are expressly saved.
46. Upon any sale, after forfeiture or for enforcing a lien in purported exercise of powers hereinbefore given, the Board may appoint some person to execute an instrument of transfer of the shares sold and cause the purchaser's name to be entered in the Register in respect of the shares sold and the purchaser shall not be bound to see to the regularity of the proceedings or to be application of the purchase money and after his name has been entered in the Register in respect of such shares, the validity, of the sale shall not be impeached



by any person and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.

47. Upon any sale, re-allotment or other disposal under the provisions of these Articles relating to lien or to forfeiture, the certificate or certificates originally issued in respect of the relative shares shall (unless the same shall on demand by the Company have been previously surrendered to it by the defaulting member) stand cancelled and become null and void and of no effect. When any shares, under the powers in that behalf herein contained are sold by the Board and the certificate in respect thereof has not been delivered up to the Company by the former holder of such shares, the Board may, issue a new certificate for such shares distinguishing it in such manner as it may think fit, from the certificate not so delivered.
48. The Directors may subject to the provisions of the Act, accept from any member on such terms and conditions as shall be agreed, a surrender of his shares or stock or any part thereof.

### **CONVERSION OF SHARES INTO STOCK**

49. The Company may, by an ordinary resolution: -
  - (a) convert any paid-up shares into stock; and
  - (b) reconvert any stock into paid-up shares of any denomination authorised by these regulations.
50. 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 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.
51. The holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regard dividends voting and meeting 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.
52. Such of the regulations of the Company (other than those relating to share warrants), as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholders" in those regulations shall include "stock" and "stockholder" respectively.

### **SHARE WARRANTS**

53. The Company may issue share warrant, subject to and in accordance with, the provisions of the Companies Act 2013 and accordingly the Board may in its discretion with respect of any share which is fully paid up, on application in writing signed by the person registered as holder of the share and authenticated by such evidence (if any) as the Board may, from time to time, require as to the identity of the person signing the application and on receiving the certificate (if any) of the share; and the amount of the stamp duty on the warrant and such fee as the Board may, from time to time, require, issue a share warrant.
54.
  - (1) The bearer of a share warrant may at any time deposit the warrant at the office of the Company and so long as the warrant remains so deposited, the depositor shall have the same right of signing a requisition for calling a meeting of the Company and of attending and voting and exercising, the other privileges of a member at any meeting held after the expiry of two clear days from the time of deposit, as if his name were inserted in the register of members as the holder of the shares included in the deposited warrant.
  - (2) Not more than one person shall be recognised as depositor of the share warrant.
  - (3) The Company shall, on two days written notice, return the deposited share warrant to the depositor.

55. (1) Subject as herein otherwise expressly provided, no person shall, as bearer of a share warrant, sign a requisition for calling meeting of the Company or attend or vote or exercise any other privilege of a member at a meeting of the company or be entitled to receive any notice from the Company.
- (2) The bearer of a share warrant shall be entitled in all other respects to the same privileges and advantages as if he was named in the register of member as the holder of the shares including in the warrant and he shall be deemed to be a member of the Company in respect thereof.
56. The Board may, from time to time, make rules as to the terms on which (if it shall think fit) a new share warrant or coupon may be issued by way of renewal in case of defacement, loss or destruction of the original.

#### **ALTERATION OF CAPITAL**

57. The Company may, from time to time, by ordinary resolution increase its share capital by such sum, to be divided into shares of such amount, as the resolution shall specify.
58. The Company may, by ordinary resolution in general meeting:
- (a) consolidate and divide all or any of its capital into shares of larger amounts than its existing shares:
  - (b) sub-divide its shares or any of them, into shares of similar amounts than is fixed by the Memorandum of Association, so however, that in the sub-division the proportion between the amount paid and the amount, if any, unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived;
  - (c) cancel any share which, at the date of the passing of the resolution in that behalf, have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled.
59. 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.
60. The Company may, from time to time, by special resolution and on compliance with the provisions of Section 66 of the Act, reduce its share capital.
61. The Company shall have power to establish Branch Offices, subject to the provisions of the Act or any statutory modifications thereof.
62. The Company shall have power to pay interest out of its capital on so much of shares which were issued for the purpose of raising money to defray the expenses of the construction of any work or building or the provision of any plant for the Company in accordance with the provisions of the Act.
63. The Company, if authorised by a special resolution passed at a General Meeting may amalgamate or cause itself to be amalgamated with any other person, firm or body corporate, subject however, to the provisions of Section 230 to 232 of the Act.

#### **BUY-BACK OF SHARES**

64. 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 MEETING**

65. All General Meetings other than the Annual General Meetings of the Company shall be called Extra-Ordinary General Meetings.
66. (1) The Board may, whenever it thinks fit call an Extraordinary General Meeting.

- (2) 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.

### **CONDUCT OF GENERAL MEETINGS**

67. No general meeting, annual or extraordinary, shall be competent to enter upon, discuss or transact any business which has not been stated in the notice by which it was convened or called.
68. (1) 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.
- (2) Save as otherwise provided in Section 103 of the Act, a minimum of: -
- a) five members personally present if the number of members as on the date of meeting is not more than one thousand;
  - b) fifteen members personally present if the number of members as on the date of meeting is more than one thousand but up to five thousand;
  - c) thirty members personally present if the number of members as on the date of the meeting exceeds five thousand;

Furthermore, A body corporate, being member, shall be deemed to be personally present if it is represented in accordance with Section 113 of the Act.

### **CONDUCT OF MEETINGS**

69. The Chairman, if any of the Board shall preside as Chairman at every general meeting of the company.
70. If there is no such Chairman or if he is not present within fifteen minutes of the time appointed for holding the meeting or is unwilling to act as Chairman of the meeting, the Directors present shall elect one of their members to be the Chairman of the meeting.
71. If at any meeting no Director is willing to act as Chairman or if no Director is present within 15 (fifteen) minutes of the time appointed for holding the meeting, the members present shall choose one of their members to be the Chairman of the meeting.
72. No business shall be discussed at any general meeting except the election of a Chairman, whilst the chair is vacant.
73. (1) The Chairman 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 place to place.
- (2) No business shall be transacted at any adjourned meeting, other than the business left unfinished at the meeting from which the adjournment took place.
- (3) When a meeting is adjourned for thirty days or more, fresh notice of any adjourned meeting shall be given as in the case of an original meeting.
- (4) Save as aforesaid, it shall not be necessary to give any notice of any adjournment or of the business to be transacted at an adjourned meeting.
74. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes places or at which the poll is demanded shall be entitled to a second or casting vote.
75. Any business other than that upon which a poll has been demanded, may be proceeded with, pending the taking of the poll.

### **VOTES OF MEMBERS**

76. 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 as laid down in Section 47 of the Act.
77. 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. For this purpose, seniority shall be determined by the order in which the names of joint holders stand in the Register of members.
78. 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, provided that such evidence as the Board may require of the authority of the person claiming to vote shall have been deposited at the office not less than 24 hours before the time of holding the meeting or adjourned meeting at which such person claims to vote on poll.
79. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
80. No member shall be entitled to vote at any general meeting unless all calls and other sums presently payable by him in respect of shares in the Company or in respect of shares, on which the Company has exercised any right of lien, have been paid.
81. (1) 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.
- (2) Any such objection made in due time shall be referred to the Chairman of the meeting, whose decision thereon shall be final and conclusive.
82. 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.
83. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.
84. 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**

85. The number of Directors of the Company shall not be less than three and not more than fifteen.
86. The following are the first directors of the Company: -
- 1. Nitin Bharal
  - 2. Yashpal Arora
  - 3. Rajeev Sharma
  - 4. Narendra Singh Bisht
87. At every Annual General Meeting of the Company one-third of such of the Directors for the time being as are liable to retire by rotation in accordance with the provisions of Section 152 of the Act or if their number is not three or a multiple of three, then the number nearest to one third shall retire from office in accordance with the provisions of Sections 152 of the Act.

88. (1) Subject to the provisions of the Companies Act, 2013 and Rules made there under each Director shall be paid sitting fees for each meeting of the Board or a committee thereof, attended by him a sum not exceeding Rs. 2,000/- (Rupees Two Thousand Only).
- (2) Subject to the provisions of Section 197 of the Act, the Directors shall be paid such further remuneration, whether in the form of monthly payment or by a percentage of profit or otherwise, as the Company in General Meeting may, from time to time, determine and such further remuneration shall be divided among the Directors in such proportion and in such manner as the Board may, from time to time, determine and in default of such determination, shall be divided among the directors equally of is so determined paid on a monthly basis.
- (3) The remuneration of the Directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day to day.
- (4) Subject to the provisions of Sections 197 of the Act, if any Director be called upon to perform any extra services or make special exertions or efforts (which expression shall include work done by a Director as a member of any committee formed by the Directors) the Board may pay such Director special remuneration for such extra services or special exertions or efforts either by way of a fixed sum or by percentage of profit otherwise and may allow such Director at the cost and expense of the Company such facilities or amenities (such as rent free house, medical aid and free conveyance) as the Board may determine from time to time.
- (5) In addition to the remuneration payable to them in pursuance of the Act, the Directors may be paid in accordance with company's rules to be made by the Board all travelling, hotel and other expenses properly incurred by them: -
- (a) In attending and returning from meetings or adjourned meeting of the Board of Directors or any committee thereof; or
- (b) In connection with the business of the Company.
89. The Directors shall not be required to hold any qualification shares in the Company.
90. 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.
- 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.
91. If it is provided by any trust deed securing or otherwise in connection with any issue of debentures of the Company that any person or persons shall have power to nominate a Director of the Company then in the case of any and every such issue of debentures, the persons having such power may exercise such power, from time to time and appoint a Director accordingly. Any Director so appointed is herein referred to as a Debenture Director. A Debenture Director may be removed from office at time by the person or persons in whom for the time being is vested the power under which he was appointed and another Director may be appointed in his place. A debenture Director shall not be liable to retire by rotation.
92. In the course of its business and for its benefit the Company shall, subject to the provisions of the Act, be entitled to agree with any person, firm, corporation, government, financing institution or other authority that he or it shall have the right to appoint his or its nominee on the Board of Directors of the Company upon such terms and conditions as the Directors may deem fit. Such nominees and their successors in office appointed under this Article shall be called Nominee Directors. Nominee Directors shall be entitled to hold office until requested to retire by the government, authority, person, firm, institution or corporation who may have appointed them and will not be bound to retire by rotation. As and whenever a Nominee Director vacates office whether upon request as aforesaid or by death, resignation or otherwise the government, authority, person, firm, institution or corporation who appointed such Nominee Director may if the agreement so provide, appoint another Director in his place.

93. Subject to the provisions of Section 161 of the Act, the Board of Directors shall have power to appoint an alternate Director to act for a Director during his absence for a period of not less than three months from India.
94. The Directors shall have power, at any time and from time to time, to appoint any qualified person to be a director to fill a casual vacancy. Such casual vacancy shall be filled by the Board of Directors at a meeting of the Board. Any person so appointed shall held office only upto the date upto which the director in whose place he is appointed would have held office if it had not been vacated as aforesaid but he shall then be eligible for re-election.
95. A person may be or become a director of any company promoted by the company or in which it may be interested as a vendor, shareholder or otherwise and no such Director shall be accountable for any benefits received as director or shareholder of such company. Such Director, before receiving or enjoying such benefits in case in which the provisions of Section 188 of the Act are attracted will ensure that the same have been complied with.
96. Every nomination, appointment or removal of a Special Director shall be in writing and in accordance with the rules and regulations of the government, corporation or any other institution. A Special Director shall be entitled to the same rights and privileges and be subject to same obligations as any other Director or the Company.
97. The office of a Director shall become vacant: -
  - (i) on the happening of any of the events provided for in Section 167 of the Act;
  - (ii) on the contravention of the provisions of Sections 188 of the Act, or any statutory modifications thereof;
  - (iii) if a person is a Director of more than twenty Companies at a time, out of which not more than 10 (Ten) shall be Public Companies.
  - (iv) in the case of alternate Director on return of the original Director to the State, in terms of Section 161 of the Act; or
  - (v) on resignation of his office by notice in writing and is accepted by the Board.
98. Every Director present at any meeting of the Board or a committee thereof shall sign his name in a book to be kept for that purpose, to show his attendance thereat.

#### **POWERS OF BOARD OF DIRECTORS**

99. The Board of directors may pay all expenses incurred in the formation, promotion and registration of the Company.
100. The Company may exercise the powers conferred on it by Section 88 of the Act with regard to the keeping of a foreign register; and the Board may (subject to the provisions of those Sections) make and vary such regulations as it may think fit with respect to the keeping of any such register.
101. The Directors may enter into contracts or arrangements on behalf of the Company subject to the necessary disclosures required by the provisions of Section 184 of the Act being made wherever any Director is in any way, whether directly or indirectly concerned or interested in the contract or arrangements.

#### **BORROWING POWER**

102. Subject to the provisions of Sections 73, 76, 179, and 180 of the Act, and the Regulations thereunder and Directions issued by the RBI, Directors may exercise all the powers of the company to borrow money and to mortgage or charge its undertaking, property (both present and future), or any part thereof and to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.
103. The payment or repayment of moneys borrowed as aforesaid may be secured in such manner and upon such terms and conditions in all respects as the Board may think fit subject to the provisions of Section 73 & 76 of the Act and rules framed thereunder.

104. 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.

### **PROCEEDINGS OF THE BOARD**

105. Subject to Section 174 of the Act, the quorum for a meeting of the Board of Directors shall be one third of its total strength (any fraction contained in that one third being rounded off as one) or two Directors, whichever is higher; provided that where at any time the number of interested Directors exceeds or is equal to two thirds of the total strength, the number of the remaining Directors, that is to say, the number of directors, who are not interested, present at the meeting, being not less than two, shall be the quorum during such time.

106. The participation of the Directors by video conferencing or by other audio visual means shall also be counted for the purposes of quorum under clause 105 of the Articles.

107. If a meeting of the Board could not be held for want of quorum, whatever number of Directors not being less than two, shall be present at the adjourned meeting, notice where of shall be given to all the Directors, shall form a quorum.

108. (1) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of vote.

(2) In case of an equality of votes, the Chairman of the meeting shall have a second or casting vote.

109. 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 for summoning a General meeting of the Company, but for no other purpose.

110. (1) The Board may elect one of its members as Chairman of its meetings and determine the period for which he is to hold office as such.

(2) If no such Chairman is elected or if at any meeting the Chairman is not present within fifteen minutes after the time appointed for holding the meeting, the Directors present may choose one of their members to be Chairman of the meeting.

111. Subject to the restrictions contained in Section 179 & 180 of the Act, the Board may delegate any of its powers to committees of the Board consisting of such member or members of its body as it think fit and it may, from time to time, revoke such delegation and discharge any such committee of the Board either wholly or in part, and either as to persons or purposes, but every committee of the Board so formed shall in the exercise of the powers so delegated conform to any regulations that may from time to time be imposed on it by the Board. All acts done by any such committee of the Board in conformity with such regulations and in fulfilment of the purposes of their appointment but not otherwise, shall have the like force and effect as if done by the Board.

112. The meetings and proceedings of any such committee of the Board consisting of two or more members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Directors so far as the same are applicable thereto and are not superseded by any regulations made by the Directors under the last proceeding Article.

113. (1) A committee may elect a chairman of its meetings.

(2) If no such chairman is elected or if at any meeting the chairman is not present within five minutes of the time appointed for holding the meeting, the members present may choose one of their members to be chairman of the meeting.

114. (1) A committee may meet and adjourn as it think proper.

- (2) 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 chairman shall have a second or casting vote.
115. All acts done by any meeting of the Board or by a committee thereof by any person acting as a Director shall, notwithstanding that it shall afterwards be discovered that there was some defect in the appointment or continuance in office of any such Directors or persons acting as aforesaid: or that they or any of them were disqualified or had vacated office or were not entitled to act as such or that the appointment of any of them had been terminated by virtue of any provisions contained in the Act or in these Articles, be as valid as if every such person had been duly appointed, had duly continued in office was qualified, had continued to be a Director his appointment had not been terminated and he had been entitled to be a Director provided that nothing in this Article shall be deemed to give validity to any act done by a Director after his appointment has been shown to the Company to be invalid or to have terminated.
116. Subject to Section 175 of the Act and except a resolution which the Act requires specifically to be passed in any board meeting, a resolution in writing, signed by the majority 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 as valid and effectual as if it had been passed at a meeting of the Board or committee, duly convened and held.

#### **MANAGING DIRECTOR(S) AND WHOLE TIME DIRECTOR(S)**

117. Subject to provisions of Section 196 & 197 of the Act, the Board of Directors may, from time to time, appoint one or more of their body to the office of Managing Directors or whole time Directors for a period not exceeding 5 (five) years at a time and on such terms and conditions as the Board may think fit and subject to the terms of any agreement entered into with him, may revoke such appointment, and in making such appointments the Board shall ensure compliance with the requirements of the Companies Act, 2013 and shall seek and obtain such approvals as are prescribed by the Act, provided that a Director so appointed, shall not be whilst holding such office, be subject to retirement by rotation but his appointment shall automatically be determined if he ceases to be a Director.
118. The Board may entrust and confer upon Managing Director/s or whole time Director/s any of the powers of management which would not otherwise be exercisable by him upon such terms and conditions and with such restrictions as the Board may think fit, subject always to the superintendence, control and direction of the Board and the Board may, from time to time revoke, withdraw, alter or vary all or any of such powers.
119. Subject to Section 203 of the Act, a Secretary of the Company may be appointed by the Board on such terms, at such remuneration and upon such conditions as it may think fit, and any Secretary so appointed may be removed by the Board.

#### **THE SEAL**

120. (1) The Board shall provide a common seal for the purposes of the Company and shall have power, from time to time, to vary or cancel the same and substitute a new seal in lieu thereof. The Board shall provide for the safe custody of the seal for the time being.
- (2) Subject to any statutory requirements as to Share Certificates or otherwise, 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 RESERVES**

121. The Company in General meeting may declare dividends but no dividend shall exceed the amount recommended by the Board.
122. 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.



123. (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 equalizing 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.
124. (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.
125. 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.
126. (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.
127. 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.
128. 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.
129. No dividend shall bear interest against the Company, irrespective of the reason for which it has remained unpaid.

#### **ACCOUNTS**

130. (1) The Board shall cause proper books of accounts to be maintained under Sections 128 & 129 of the Act.
- (2) 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 or them, shall be open to the inspection of members not being Directors.
- (3) 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.

#### **BALANCE SHEET AND PROFIT AND LOSS ACCOUNT**

131. Balance Sheet and Profit and Loss Account of the Company will be audited once in a year by a qualified auditor for correctness as per provision of the Act.

#### **AUDIT**

132. (a) The first Auditor of the Company shall be appointed by the Board of Directors within thirty days from the date of registration of the Company and the Auditors so appointed shall hold office until the conclusion of the first Annual General Meeting.
- (b) The auditor shall be hold office from the conclusion of First Annual General Meeting till conclusion of Sixth Annual General Meeting
- (c) The remuneration of the Auditor shall be fixed by the Company in the Annual General Meeting or in such manner as the Company in the Annual General Meeting may determine. In case of an Auditor appointed by the Board his remuneration shall be fixed by the Board.
- (d) The Board of Director may fill any casual vacancy in the office of the auditor and where any such vacancy continues, the remaining auditor, if any may act, but where such vacancy is caused by the resignation of the auditors and vacancy shall be filled up by the Company in General Meeting.

### **CAPITALISATION OF PROFITS**

133. (1) 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 (2) among the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
  - (2) The sum aforesaid shall not be paid in cash, but shall be applied, subject to the provisions contained in clause (3), either in or towards: -
    - (i) paying up any amounts for the time being unpaid on any shares held by such members respectively;
    - (ii) 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; or
    - (iii) partly in the way specified in sub-clause (i) and partly in that is specified in sub-clause (ii).
  - (3) Any share/securities premium account and any capital redemption reserve fund may, for the purpose of this regulation, only be applied in the paying up of unissued share to be issued to members of the Company as fully paid bonus shares.
  - (4) The Board shall give effect to the resolution passed by the Company in pursuance of this regulation.
134. (1) Whenever such as 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) do all acts and things required to give effect thereto.
  - (2) The Board shall have full power: -
    - (a) to make such provision, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit in the case of shares becoming distributable in fractions; and also
    - (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;

- (3) Any agreement made under such authority shall be effective and binding on all such members.

#### **SECRECY**

135. Subject to the provisions of law of land and the act, every manager, auditor trustee, member of a committee, officer servant, agent accountant or other persons employed in the business of the company shall, if so required by the Board of Directors before entering upon his duties, sign, declaration, pledging himself to observe strict secrecy respecting all transactions of the Company with its customers and the state of account with individuals and in matters relating thereto and shall by such declaration pledge himself, not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required to do so by the directors or by any court of law and except so far as may be necessary in order to comply with any of the provisions in these presents.

#### **WINDING UP**

136. 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**

137. Subject to the provisions of Companies Act 2013, every Director, Manager, Auditor, Secretary and other officers or servants of the Company shall be indemnified, out of the assets of the Company against any bonafide liability incurred by him in defending any bonafide proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under section 463 of the Companies Act 2013, in which relief is granted to him by the Court.

## 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 or contracts entered into more than two years before the date of this Draft Prospectus) which are or may be deemed material will be attached to the copy of the Prospectus which will be filed with the Registrar of Companies for registration. Copies of the contracts and also the documents for inspection referred to hereunder, may be inspected at the Registered Office of our Company located at Kh. No. 406, G/F, A-Block, Gali no.-8 Mahipalpur Extn., New Delhi, South West Delhi, New Delhi 110037, India, between 10.00 a.m. and 5.00 p.m. (IST) on all Working Days from the date of this Draft Prospectus until the Issue Closing Date.

Any of the contracts or documents mentioned in this Draft 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 March 31, 2023 between our Company and the Lead Manager.
2. Registrar Agreement dated February 08, 2023 between our Company and Registrar to the Issue.
3. Underwriting Agreement dated [●], 2023 amongst our Company, the Underwriter and the Lead Manager.
4. Market Making Agreement dated [●], 2023 amongst our Company, Market Maker and the Lead Manager.
5. Bankers to the Issue Agreement dated [●], 2023 amongst our Company, the Lead Manager, Banker(s) to the Issue and the Registrar to the Issue.
6. Tripartite agreement dated March 01, 2023 amongst our Company, Central Depository Services (India) Limited and Registrar to the Issue
7. Tripartite agreement dated March 16, 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 December 20, 2023 in relation to the Issue and other related matters.
3. Shareholders' resolution dated January 05, 2023 in relation to the Issue and other related matters.
4. Consents of our Promoter, Directors, our Company Secretary and Compliance Officer, our Chief Financial Officer, Statutory Auditor, 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 Draft Prospectus and to act in their respective capacities.
5. Peer Review Auditors Report dated February 10, 2023 on Restated Financial Statements of our Company for the six months period ended on September 30, 2022, Financial Year ended March 31, 2022, Financial Year ended March 31, 2021 and Financial Year ended March 31, 2020.
6. The Report dated February 10, 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.
7. Copy of approval from NSE vide letter dated [●] to use the name of NSE in this Draft Prospectus/ the Prospectus for listing of Equity Shares on Emerge Platform of NSE India.
8. Due diligence certificate shall be submitted to SEBI by Lead Manager to the Issue.

9. Copies of the annual report of our Company for the Financial Year ended March 31, 2022, Financial Year ended March 31, 2021 and Financial Year ended March 31, 2020.
10. Board Resolution dated March 31, 2023 for the approval of this Draft Prospectus.

Any of the contracts or documents mentioned in this Draft 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 Draft 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 Draft Prospectus are true and correct.

### SIGNED BY ALL THE DIRECTORS OF OUR COMPANY

NAME OF DIRECTOR AND DIN	DESIGNATION	SIGNATURE
Rajeev Sharma <b>Din:</b> 00936817	Managing Director	Sd/-
Nitin Bharal <b>Din:</b> 00342195	Whole-Time Director	Sd/-
Narendra Singh Bisht <b>Din:</b> 00342205	Whole-Time Director	Sd/-
Yash Pal Arora <b>Din:</b> 00391472	Whole-Time Director	Sd/-
Shaman Chaudhry <b>Din:</b> 08041013	Non-Executive Independent Director	Sd/-
Hari Prasad Thapliyal <b>Din:</b> 06553224	Non-Executive Independent Director	Sd/-
Gurinder Singh <b>Din:</b> 00081462	Non-Executive Independent Director	Sd/-
John Joseph <b>Din:</b> 08641139	Non-Executive Independent Director	Sd/-

### SIGNED BY THE CHIEF FINANCIAL OFFICER OF OUR COMPANY

Narendra Singh Bisht <b>PAN:</b> AADPB6940M	Sd/-
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**Date:** March 31, 2023

**Place:** Delhi