

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY. THIS IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE FOR UNITS OR SECURITIES. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA.

Dated: September 27, 2024



PRANIK LOGISTICS LIMITED

CIN: U60231WB2015PLC205412

Our Company was incorporated as a Private Limited Company under the name of “Pranik Logistics Private Limited” under the Companies Act, 2013 vide certificate of incorporation dated February 24, 2015, issued by Registrar of Companies, Kolkata, bearing CIN U60231WB2015PTC205412. Further, our Company was converted into a Public Limited Company in pursuance of a special resolution passed by the members of our Company at the Extra Ordinary General Meeting held on January 15, 2024 and the name of our Company was changed from “Pranik Logistics Private Limited” to “Pranik Logistics Limited” & Registrar of Companies, Kolkata has issued a new certificate of incorporation consequent upon conversion dated March 07, 2024, bearing CIN U60231WB2015PLC205412.. For further details of incorporation please refer to section titled “Our History and Certain Other Corporate Matters” beginning on page 185 of the Draft Red Herring Prospectus.

Registered Office: P. S. Srijan Tech Park, Plot No. 52, Block DN, 14th Floor, Sector V, Salt Lake, Kolkata, West Bengal – 700091

Tel: +91 7667852418, **Fax:** N.A., **Website:** www.pranikgroup.com, **E-mail:** ayon@pranikgroup.com

Company Secretary & Compliance Officer: Mr. Ayon Biswas:

PROMOTERS: MR. PRANAV KUMAR SONTHALIA, MS. SHRADHA KUMARI, AND MS. MINAL SONTHALIA

ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS DATED JUNE 15, 2024: NOTICE TO INVESTORS (THE “ADDENDUM”)

INITIAL PUBLIC OFFERING OF UP TO 29,18,400 EQUITY SHARES OF RS. 10/- EACH (“EQUITY SHARES”) OF PRANIK LOGISTICS LIMITED (“PRANIK” OR “PLL” OR THE “COMPANY”) FOR CASH AT A PRICE OF RS. [●]/- PER EQUITY SHARE (THE “ISSUE PRICE”), AGGREGATING TO RS. [●] LAKHS (“THE ISSUE”). OUT OF THE ISSUE, 1,61,600 EQUITY SHARES AGGREGATING TO RS. [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER (“MARKET MAKER RESERVATION PORTION”). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 27,56,800 EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH AT AN ISSUE PRICE OF RS. [●]/- PER EQUITY SHARE AGGREGATING TO RS. [●] LAKHS IS HEREINAFTER REFERRED TO AS THE “NET ISSUE”. THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.51 % AND 25.04 %, RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

Potential Bidders may note the following:

- The Cover page has been amended to correct the website link and QR code. Please note that all other details will be carried out in the offer document.
- The Chapter titled “Risk Factors” beginning on page 27 of Draft Red Herring Prospectus has been updated to amend the details mentioned in risk factors section of this addendum. Please note that all other details will be carried out in the offer document.
- The Chapter titled “Capital Structure” beginning on page 78 of Draft Red Herring Prospectus has been updated to amend the details mentioned in Capital Structure chapter of this addendum. Please note that all other details will be carried out in the offer document.
- The Chapter titled “Our Business” beginning on page 151 of Draft Red Herring Prospectus has been updated to amend and add the details mentioned in our business chapter of this addendum. Please note that all other details will be carried out in the offer document.
- The Chapter titled “Key Regulations and Policies” beginning on page 173 of Draft Red Herring Prospectus has been updated to add the details as mentioned in Key Regulations and Policies chapter of this addendum. Please note that all other details will be carried out in the offer document.
- The Chapter titled “Our Management” beginning on page 190 of Draft Red Herring Prospectus has been updated to add the details mentioned in Our Management chapter of this addendum. Please note that all other details will be carried out in the offer document.
- The Chapter titled “Financial Statements as Restated” beginning on page 218 of Draft Red Herring Prospectus has been updated to add the details mentioned in Financial Statements as Restated chapter of this addendum. Please note that all other details will be carried out in the offer document.
- The Chapter titled “Management’s Discussion and Analysis Of Financial Condition And Results Of Operation” beginning on page 249 of Draft Red Herring Prospectus has been updated to add the details mentioned in Management’s Discussion And Analysis Of Financial Condition And Results Of Operation chapter of this addendum. Please note that all other details will be carried out in the offer document.
- The Chapter titled “Government and Other Approvals” beginning on page 270 of Draft Red Herring Prospectus has been updated to add the details mentioned in Government and Other Approvals chapter of this addendum. Please note that all other details will be carried out in the offer document.
- The Chapter titled “Other Regulatory and Statutory Disclosures” beginning on page 274 of Draft Red Herring Prospectus has been updated to add the details mentioned in Other Regulatory and Statutory Disclosures chapter of this addendum. Please note that all other details will be carried out in the offer document.

BOOK RUNNING LEAD MANAGER TO THE ISSUE

REGISTRAR TO THE ISSUE

Narnolia®

NARNOLIA FINANCIAL SERVICES LIMITED

Address: 201, 2nd Floor, Marble Arch, 236 B A.J.C Bose Road, Kolkata, West Bengal- 700020, India

Telephone: +91- 8130678743;

Email: ipo@narnolia.com

Website: www.narnolia.com

Contact Person: Mr. Pankaj Passi

SEBI Registration Number: INM000010791

CIN: U51909WB1995PLC072876



MAASHITLA SECURITIES PRIVATE LIMITED

Address: 451, Krishna Apra Business Square, Netaji Subhash Place, Pitampura, Delhi - 110034, India

Telephone: 011-45121795

Email: ipo@maashitla.com

Website: www.maashitla.com

Contact Person: Mr. Mukul Agrawal

SEBI Registration Number: INR000004370

CIN: U67100DL2010PTC208725

BID/ISSUE PERIOD

Anchor Bid opens on: [●]

Bid/ Issue open on: [●]

Bid/ Issue Closes on: [●]

THIS PAGE HAS BEEN LEFT BLANK PURSUANT TO SCHEDULE VI OF SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018.



CONTENTS

Table of Contents

SECTION III- RISK FACTORS	2
SECTION IV- INTRODUCTION.....	17
CAPITAL STRUCTURE.....	17
SECTION V – ABOUT THE COMPANY	24
OUR BUSINESS	24
KEY REGULATIONS AND POLICIES.....	33
OUR MANAGEMENT	34
OUR PROMOTER GROUP.....	37
SECTION VI – FINANCIAL INFORMATION.....	38
FINANCIAL STATEMENTS AS RESTATED	38
MANAGEMENT’S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATION.....	39
SECTION VII - LEGAL AND OTHER INFORMATION.....	44
GOVERNMENT AND OTHER APPROVALS	45
OTHER REGULATORY AND STATUTORY DISCLOSURES.....	47
SECTION XI - DECLARATION.....	49



SECTION III- RISK FACTORS

The following updates and additions have been made in this Chapter:

4. Our company does not own any technology for operating our business and currently we rely on the technology provided by our client. Further any disruption or failure of technological systems may affect our operations.

We believe that the technological capabilities play a key role in helping us effectively manage our pan-India operations, maintain operational and fiscal controls, and support our efforts to enhance client service levels. Our business is significantly dependent on the efficient and uninterrupted operation of technology systems. Presently, our company depends on clients to furnish the technology required for managing transportation and warehousing of their goods. This reliance on client-provided technology restricts our ability to offer services solely to those clients equipped with such technology. At present, we do not extend our services to clients lacking the necessary technological infrastructure, resulting in a reduced client base and subsequently impacting our operational revenue. For further details, see “Our Business” and “objects of the issue” on page 151 and 95 of the Draft Red Herring Prospectus.

Further, our operations are vulnerable to interruption by events beyond our control such as fire, earthquake, weather, theft and terrorist attacks. We are also subject to hacking or other attacks on our IT systems, and we cannot assure you that we will be able to successfully block or prevent all such attacks. Any breaches of our systems may require us to incur further expenditure on repairs or more advanced security systems. A significant system failure could adversely affect our ability to manage overall operations, thereby affecting our ability to deliver our services to our clients, affecting our reputation and revenues. We may also be exposed to multiple claims for failed delivery of goods. If such interruption is prolonged, our business, operations, financial condition and results of operations may be materially and adversely affected.

Our operating efficiency may decline, and our growth may suffer if the technology systems are unable to handle an additional volume of our operations as we grow. Some of the existing technologies and processes in the business may become obsolete or perform less efficiently compared to newer and better technologies and processes in the future. Certain of our competitors may have access to similar or superior technology or may have better adapted themselves to technological changes. The cost of upgrading or implementing new technologies, upgrading our equipment or expanding their capacity could be significant and could adversely affect our business, operations, financial condition and results of operations.

5. We depend on our top customers for a significant portion of our revenues. The loss of a major customer or significant reduction in demand from any of our major customers may adversely affect our business, financial condition, results of operations and prospects.

At present, we derive most of our revenues from operations from limited set of customers and more than 50% of the revenue is from our top 2 customers.

(Rupees in Lakhs)

Particulars	For the period ended on			
	December 31, 2023	March 31, 2023	March 31, 2022	March 31, 2021
Revenue from Operations	4,699.43	6,052.70	3,346.73	2,066.75
Our customer (1)	2569.23	4185.04	1989.55	1027.62
% of Revenue	54.67%	69.14%	59.45%	49.72%
Our customer (2)	598.77	554.60	553.39	683.47



% of Revenue	12.74%	9.16%	16.54%	33.07%
Top ten (10) Customers	4,133.47	5,676.57	3,151.17	2,054.35
% of top ten (10) Customers to Revenue from Operations*	87.96%	92.72%	94.16%	99.40%

*The % has been derived by dividing the total amount received from top ten customers with the Revenue from operations of the company in the relevant year as mentioned in the Profit and Loss Statement as given in restated financials of the company.

As our business is currently concentrated among relatively few significant customers, we may experience reduction in cash flows and liquidity and our business would be negatively affected if we lose one or more of our major customers or if the amount of business from one or more of them is significantly reduced for any reason, including as a result of a dispute with or disqualification by a major customer. However, the company's concentration risk has been reducing in the last 3 years i.e., from 99.40% in the financial year ended March 31, 2021, to 87.96% in stub period ended December 31, 2023.

For further details, please refer to the Chapter "Financial information" and "Our Business" on page no. 218 and 151 respectively of this Draft Red Herring Prospectus.

10. Our top five states contribute our major revenue for the period ended December 31, 2023, and year ended 31st March 2023, 2022, 2021. Any loss of business from one or more of these states may adversely affect our revenues and profitability.

Our company operates its business operations from its registered office at West Bengal and has a strong presence in east India. These states contribute to a substantial portion of our revenues for the period ended December 31, 2023, and year ended on March 31, 2023, 2022 & 2021. Any factors relating to political and geographical changes, growing competition and any change in demand may adversely affect our business. We cannot assure that we shall generate the same quantum of business, or any business at all, from these states, and loss of business from one or more of them may adversely affect our revenues and profitability.

The contribution of top five states to our total revenue is as follows:

(Rupees in Lakhs)

State	For the period ended on			
	December 31, 2023	March 31, 2023	March 31, 2022	March 31, 2021
West Bengal	1,926.92	2,212.08	1,523.15	915.18
% of Revenue from operations	41.00%	36.55%	45.51%	44.28%
Jharkhand	959.55	1,031.73	914.54	937.09
% of Revenue from operations	20.42%	17.05%	27.33%	45.34%
Other States	1812.96	2808.89	909.04	214.48
% of Revenue from operations	38.58%	46.41%	27.16%	10.38%
Bihar	328.85	745.60	358.63	181.03
% of Revenue from operations	7.00%	12.32%	10.72%	8.76%
Orissa	313.28	632.22	332.22	32.58
% of Revenue from operations	6.67%	10.45%	9.93%	1.58%
Uttar Pradesh	296.48	356.64	120.36	-
% of Revenue from operations	6.31%	5.89%	3.60%	-
Revenue from operations	4,699.43	6,052.70	3,346.73	2,066.75



For further information, please refer to the chapter titled “Our Business” on page 151 of this Draft Red Herring Prospectus.

11. Our present promoters of the Company are first generation entrepreneurs.

Our present Promoters are first generation entrepreneurs. Their experience in managing our company’s operations has been instrumental in the growth of our Company. The concern is that their limited experience and knowledge could potentially hinder the company's growth in the future. Our Promoters Mr. Pranav Kumar Sonthalia, Ms. Shardha Kumari and Ms. Minal Sonthalia holds 9 years, 5 years and 3 years of experience respectively in the logistics industry. The statement is being cautious and transparent about this uncertainty, as it cannot assure that the promoters' inexperience won't affect our company's success.

13. Improper handling of goods at our facilities could damage our reputation and have an adverse effect on our business, results of operations and financial condition.

We remain susceptible to risks associated with the improper handling of goods at our facilities. Any shortcoming due to fraudulent activities, theft, negligence, human error, or otherwise by our labour force could damage our reputation, adversely affecting our business, financial condition and results of operations. Further, such activities may also result in legal proceedings being initiated against us, irrespective of whether such allegations have any factual basis. However, as of now there has been no instances of any accident which has resulted in the slowdown or stoppage of operations, or which has caused any damage to life and property.

15. We do not have any single software/technology to manage our day-to-day business activities such as warehouse, inventory, transportation and operations. Failure to manage our resources could have an adverse effect on our profitability, cash flow and liquidity.

The results of the operations of our business are dependent on our ability to effectively manage our operations and clients. Presently, we lack a unified software or technology solution to oversee critical day-to-day activities such as warehouse management, inventory tracking, transportation logistics and overall operations management. Instead, we rely on technology provided by our clients, leading to potential compatibility issues, functional limitations, disruptions and managing multiple technology can be difficult at times. This approach, with the absence of centralized operations management, poses risks of inefficiency, errors, and delays. Failure to address these risks could adversely affect our profitability, cash flow, and liquidity, potentially resulting in increased operating costs, missed revenue opportunities, and client dissatisfaction. To mitigate these risks, we are exploring investment in technology tailored to our needs, aiming to enhance control, efficiency, and agility while reducing reliance on client-provided technology. For more details, please refer to the chapter titled “objects of the issue” on page 95 of this Draft Red Herring Prospectus.

16. Accidents could result in the slowdown or stoppage of our operations and could also cause damage to life and property.

We believe that each of our facilities and transport vehicles has adequate equipment to ensure and meet necessary safety standards. However, certain accidents or mishaps may be unavoidable or may occur on account of negligence in complying with prescribed safety standards. Therefore, although we take all necessary steps to ensure safety, accidents, including human fatalities, may occur and there



can be no assurance that our safety measures and the precautions undertaken will be completely effective or sufficient. Further, the liability incurred may far exceed the insurance cover. Any accident at our facilities or involving our transport vehicles could also harm our reputation. Such accidents, irrespective of monetary liability, may have an adverse effect on our business and reputation. Further, in the past, there has been an instance where goods have been damaged due to exposure to rain and a sum of Rs. 5,000 (Rupees Five Thousand) was deducted from the value of the goods damaged.

20. We are unable to locate the form SH-7 filed during the financial year ended March 31, 2017, for subdivision of share capital.

Our company has filed the form SH-7 for the subdivision of share capital from Rs. 10,00,000/- divided into 10,000 equity shares of Rs. 100/- each to Rs. 10,00,000/- divided into 1,00,000 equity shares of 10/- each.

However, the form SH-7 filed for subdivision of Share Capital cannot be found in the records of ROC as well as the company. To address this, we have obtained an affidavit from the promoter and a search report dated June 15, 2024, from a Practicing company secretary Mr. Dalia Sharma having COP number 27291. Additionally, the company has also filed a form GNL-2 for intimating the ROC for the aforesaid sub-division.

21. We have in past entered into related party transactions and we may continue to do so in the future.

Our Company has entered into related party transactions with our Promoter, Directors and the Promoter Group for the period ended 31 December 2023 and for the year ended March 2023, 2022, 2021. The company undertakes that the related party transactions entered into by the company are in compliance with the provisions of Companies Act, 2013 and all other applicable laws and rules made thereunder. The related party transactions entered by the company for the period ended December 31, 2023, and the year ended March 2023, 2022, 2021 on the basis of restated financials statements are given below:

Transactions with related parties:

Names of related party and relationship:

1. Shareholders having significant influence: NIL

2. Key Managerial Personnel:

i) Pranav Kumar Sonthalia

ii) Shradha Kumari

a) Transactions with related parties

(Rupees in Lakh)

Name	Nature of Relationship	Nature of Transaction	As at 31 December, 2023	As at 31 March, 2023	As at 31 March, 2022	As at 31 March, 2021
Pranav Kumar Sonthalia	Director	Remuneration	18.00	11.50	8.40	6.00
		Loan Taken	53.91	9.00	-	-
Shradha Kumari	Director	Remuneration	4.00	4.20	3.00	-



b) Balances outstanding

(Rupees in Lakh)

Name	Nature of Relationship	Nature of Transaction	As at 31 December, 2023	As at 31 March, 2023	As at 31 March, 2022	As at 31 March, 2021
Pranav Kumar Sonthalia	Director	Loan Outstanding	53.91	9.00	-	-

While our Company believes that all such transactions have been conducted on the arm's length basis, there can be no assurance that it could not have been achieved on more favourable terms had such transactions not been entered into with related parties.

Furthermore, it is likely that our Company will enter into related party transactions in the future. There can be no assurance that such transactions, individually or in aggregate, will not have an adverse effect on our financial condition and results of operation. For details, please refer to "Note 11 "Related Party Transactions" on page no. 247 of this Draft Red Herring Prospectus.

30. One of our Promoter Mr. Pranav Sonthalia was a director in the company Shriram Translogistic Pvt. Ltd. And liable under Section 164(2) of the Companies Act, 2013 for non-filing of financial statements or annual returns for a continuous period of three years leading to non-compliance and disqualification from holding the position of director in the past.

Our Promoter, Mr. Pranav Kumar Sonthalia, served as a director at Shriram Translogistic Private Limited, which failed to file financial statements or annual returns for three consecutive years. This non-compliance led to the disqualification of its directors under Section 164(2) of the Companies Act, 2013, prohibiting them from holding director positions in any company.

As a result, Mr. Pranav Kumar Sonthalia was disqualified from serving as a director from November 01, 2016, to October 31, 2021.

The above instance highlights a potential risk for our company, if any similar circumstances will arise in the future, it could lead to disqualification of our directors, adversely affecting our board's composition and the company's operations. We cannot assure that such risks will not materialize, and any recurrence of such issues could have a negative impact on our corporate governance and overall business performance.

37. Any variation in the utilisation of Net Proceeds would be subject to certain compliance requirements, including prior shareholders' approval and all other applicable laws.

We propose to utilise the Net Proceeds towards the objects of the Company as mentioned in chapter titled "Objects of the Issue" beginning on page 95. At this stage, we cannot determine with any certainty if we would require the Net Proceeds to meet any other expenditure or fund any exigencies arising out of competitive environment, business conditions, economic conditions or other factors beyond our control. In accordance with Sections 13(8) and 27 of the Companies Act, 2013, we cannot undertake any variation in the utilisation of the Net Proceeds without obtaining the shareholders' approval through a special resolution. In the event of any such circumstances that require us to undertake variation in the disclosed utilisation of the Net Proceeds, we may not be able to obtain the shareholders' approval in a timely manner, or at all. Any delay or inability in obtaining such shareholders' approval may adversely affect our business or operations.



Further, our Promoters would be liable to provide an exit opportunity to shareholders who do not agree with our proposal to change the objects of the Issue or vary the terms of such contracts, at a price and manner as prescribed by SEBI and all other applicable laws. Additionally, the requirement of our Promoters to provide an exit opportunity to such dissenting shareholders may deter the Promoters from agreeing to the variation of the proposed utilisation of the Net Proceeds, even if such variation is in the interest of our Company. Further, we cannot assure you that the Promoters or the controlling shareholders of our Company will have adequate resources at their disposal at all times to enable them to provide an exit opportunity at the price prescribed by SEBI.

38. We have not made any alternate arrangements in order to meet our capital requirements for the Objects of the Issue. Additionally, 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.

Our requirements for proposed funds for our expansion plan as described in the section titled “Objects of the Issue” is to be funded from the proceeds of this IPO. As on date, our Company has not made any alternate arrangements for meeting the capital requirements for the Objects of the Issue. We meet our capital requirements through our internal accruals. Any shortfall in the same and our inability to raise debt in future would result in us being unable to meet our capital requirements, which in turn will negatively affect our financial condition and results of operations. Further, we have not identified any alternate source of funding and hence any failure or delay on our part to raise money from this Issue or any shortfall in the Issue proceeds may delay the implementation schedule and could adversely affect our growth plans. For further details, please refer to the chapter titled “Objects of the Issue” on page 95 of this Draft Red Herring Prospectus.

40. Our Company may incur penalties or liabilities for non-compliance with certain provisions of the GST Act, Income Tax and other applicable laws in previous years.

Our Company have incurred penalties or liabilities for non-compliance with certain provisions including lapsed/ made delay in certain filings and/or erroneous filing/ non-filing of e-forms under applicable acts to it in the past years. Such non-compliances/delay Compliances/ erroneous filing/ Non-Filing/ Non-Registration may incur penalties or liabilities which may affect the results of operations and financial conditions of the company in near future. The details of late filings in past years are given below:

(days)

GSTIN of the Taxpayer	Financial Year	Return Month	Return Type	Due Date	Filing date	Delayed number of days
GST						
10AAICP0257B1Z5	2022-23	Sep-22	GSTR-3B	20-10-22	28-12-22	69
	2022-23	Oct-22	GSTR-3B	20-11-22	28-12-22	38
	2022-23	Nov-22	GSTR-3B	20-12-22	05-01-23	16
	2022-23	Dec-22	GSTR-3B	20-01-23	16-01-23	4
	2022-23	Jan-23	GSTR-3B	20-02-23	10-03-23	18
	2022-23	Mar-23	GSTR-3B	20-04-23	17-05-23	27
	2022-23	2022-23	GSTR-9	31-12-23	30-12-23	1



	2023-24	Sep-23	GSTR-3B	20-10-23	21-12-23	62
	2023-24	Oct-23	GSTR-3B	20-11-23	21-12-23	31
	2023-24	Nov-23	GSTR-3B	20-12-23	29-04-24	131
	2023-24	Dec-23	GSTR-3B	20-01-24	08-06-24	140
	2023-24	Jan-24	GSTR-3B	20-02-24	12-06-24	113
	2023-24	Feb-24	GSTR-3B	20-03-24	13-06-24	85
19AAICP0257B1ZN	2021-22	Apr-21	GSTR-1	11-05-21	22-05-21	11
	2021-22	May-21	GSTR-1	11-06-21	16-06-21	5
	2021-22	Jun-21	GSTR-1	11-07-21	14-07-21	3
	2021-22	Sep-21	GSTR-1	11-10-21	04-12-21	54
	2021-22	Oct-21	GSTR-1	11-11-21	04-12-21	23
	2021-22	Apr-21	GSTR-3B	20-05-21	22-05-21	2
	2021-22	May-21	GSTR-3B	20-06-21	17-06-21	3
	2021-22	Jun-21	GSTR-3B	20-07-21	27-08-21	38
	2021-22	Jul-21	GSTR-3B	20-08-21	06-09-21	17
	2021-22	Aug-21	GSTR-3B	20-09-21	30-09-21	10
	2021-22	Sep-21	GSTR-3B	20-10-21	04-12-21	45
	2021-22	Oct-21	GSTR-3B	20-11-21	07-12-21	17
	2022-23	Sep-22	GSTR-1	11-10-22	13-10-22	2
	2022-23	Mar-23	GSTR-1	11-04-23	14-04-23	3
	2022-23	Aug-22	GSTR-3B	20-09-22	21-09-22	1
	2022-23	Mar-23	GSTR-3B	20-04-23	17-05-23	27
	2023-24	Apr-23	GSTR-1	11-05-23	17-05-23	6
	2023-24	Jun-23	GSTR-1	11-07-23	11-09-23	62
	2023-24	Jul-23	GSTR-1	11-08-23	11-09-23	31
	2023-24	Aug-23	GSTR-1	11-09-23	13-09-23	2
	2023-24	Sep-23	GSTR-1	11-10-23	27-12-23	77
	2023-24	Oct-23	GSTR-1	11-11-23	11-01-24	61
	2023-24	Nov-23	GSTR-1	11-12-23	31-01-24	51
	2023-24	Dec-23	GSTR-1	11-01-24	22-04-24	102
	2023-24	Jan-24	GSTR-1	11-02-24	23-05-24	102
	2023-24	Feb-24	GSTR-1	11-03-24	23-05-24	73
	2023-24	Mar-24	GSTR-1	11-04-24	23-05-24	42
	2023-24	May-23	GSTR-3B	20-06-23	11-09-23	83
	2023-24	Jun-23	GSTR-3B	20-07-23	11-09-23	53
	2023-24	Jul-23	GSTR-3B	20-08-23	11-09-23	22
	2023-24	Aug-23	GSTR-3B	20-09-23	27-12-23	98
	2023-24	Sep-23	GSTR-3B	20-10-23	27-12-23	68
	2023-24	Oct-23	GSTR-3B	20-11-23	30-01-24	71
	2023-24	Nov-23	GSTR-3B	20-12-23	14-03-24	85
2023-24	Dec-23	GSTR-3B	20-01-24	23-05-24	124	
2023-24	Jan-24	GSTR-3B	20-02-24	23-05-24	93	



	2023-24	Feb-24	GSTR-3B	20-03-24	23-05-24	64
	2023-24	Mar-24	GSTR-3B	20-04-24	23-05-24	33
20AAICP0257B1Z4	2021-22	Apr-21	GSTR-1	11-05-21	18-07-21	68
	2021-22	May-21	GSTR-1	11-06-21	24-07-21	43
	2021-22	Jun-21	GSTR-1	11-07-21	24-07-21	13
	2021-22	Aug-21	GSTR-1	11-09-21	24-09-21	13
	2021-22	Sep-21	GSTR-1	11-10-21	10-12-21	60
	2021-22	Oct-21	GSTR-1	11-11-21	10-12-21	29
	2021-22	Nov-21	GSTR-1	11-12-21	23-12-21	12
	2021-22	Dec-21	GSTR-1	11-01-22	26-02-22	46
	2021-22	Jan-22	GSTR-1	11-02-22	26-02-22	15
	2021-22	Mar-22	GSTR-1	11-04-22	05-06-22	55
	2021-22	Apr-21	GSTR-3B	20-05-21	18-07-21	59
	2021-22	May-21	GSTR-3B	20-06-21	24-07-21	34
	2021-22	Jun-21	GSTR-3B	20-07-21	31-07-21	11
	2021-22	Jul-21	GSTR-3B	20-08-21	07-09-21	18
	2021-22	Aug-21	GSTR-3B	20-09-21	29-11-21	70
	2021-22	Sep-21	GSTR-3B	20-10-21	10-12-21	51
	2021-22	Oct-21	GSTR-3B	20-11-21	10-12-21	20
	2021-22	Nov-21	GSTR-3B	20-12-21	26-02-22	68
	2021-22	Dec-21	GSTR-3B	20-01-22	26-02-22	37
	2021-22	Jan-22	GSTR-3B	20-02-22	02-03-22	10
	2021-22	Feb-22	GSTR-3B	20-03-22	05-06-22	77
	2021-22	Mar-22	GSTR-3B	20-04-22	19-07-22	90
	2022-23	Apr-22	GSTR-1	11-05-22	19-07-22	69
	2022-23	May-22	GSTR-1	11-06-22	18-08-22	68
	2022-23	Jun-22	GSTR-1	11-07-22	27-09-22	78
	2022-23	Jul-22	GSTR-1	11-08-22	17-10-22	67
	2022-23	Aug-22	GSTR-1	11-09-22	16-12-22	96
	2022-23	Sep-22	GSTR-1	11-10-22	10-01-23	91
	2022-23	Oct-22	GSTR-1	11-11-22	13-02-23	94
	2022-23	Nov-22	GSTR-1	11-12-22	15-02-23	66
	2022-23	Dec-22	GSTR-1	11-01-23	10-03-23	58
	2022-23	Jan-23	GSTR-1	11-02-23	10-03-23	27
	2022-23	Mar-23	GSTR-1	11-04-23	14-04-23	3
	2022-23	Apr-22	GSTR-3B	20-05-22	18-08-22	90
	2022-23	May-22	GSTR-3B	20-06-22	18-08-22	59
	2022-23	Jun-22	GSTR-3B	20-07-22	27-09-22	69
2022-23	Jul-22	GSTR-3B	20-08-22	16-12-22	118	
2022-23	Aug-22	GSTR-3B	20-09-22	16-12-22	87	
2022-23	Sep-22	GSTR-3B	20-10-22	10-01-23	82	
2022-23	Oct-22	GSTR-3B	20-11-22	13-02-23	85	



	2022-23	Nov-22	GSTR-3B	20-12-22	10-03-23	80
	2022-23	Dec-22	GSTR-3B	20-01-23	10-03-23	49
	2022-23	Jan-23	GSTR-3B	20-02-23	10-03-23	18
	2022-23	Mar-23	GSTR-3B	20-04-23	08-06-23	49
	2023-24	Apr-23	GSTR-1	11-05-23	10-06-23	30
	2023-24	May-23	GSTR-1	11-06-23	15-07-23	34
	2023-24	Jun-23	GSTR-1	11-07-23	18-08-23	38
	2023-24	Jul-23	GSTR-1	11-08-23	04-10-23	54
	2023-24	Aug-23	GSTR-1	11-09-23	03-11-23	53
	2023-24	Sep-23	GSTR-1	11-10-23	29-11-23	49
	2023-24	Oct-23	GSTR-1	11-11-23	11-01-24	61
	2023-24	Nov-23	GSTR-1	11-12-23	21-02-24	72
	2023-24	Dec-23	GSTR-1	11-01-24	21-02-24	41
	2023-24	Jan-24	GSTR-1	11-02-24	22-03-24	40
	2023-24	Feb-24	GSTR-1	11-03-24	23-03-24	12
	2023-24	Mar-24	GSTR-1	11-04-24	02-05-24	21
	2023-24	Apr-23	GSTR-3B	20-05-23	15-07-23	56
	2023-24	May-23	GSTR-3B	20-06-23	18-08-23	59
	2023-24	Jun-23	GSTR-3B	20-07-23	04-10-23	76
	2023-24	Jul-23	GSTR-3B	20-08-23	03-11-23	45
	2023-24	Aug-23	GSTR-3B	20-09-23	29-11-23	69
	2023-24	Sep-23	GSTR-3B	20-10-23	11-01-24	64
	2023-24	Oct-23	GSTR-3B	20-11-23	21-02-24	93
	2023-24	Nov-23	GSTR-3B	20-12-23	21-02-24	63
	2023-24	Dec-23	GSTR-3B	20-01-24	22-03-24	61
	2023-24	Jan-24	GSTR-3B	20-02-24	23-03-24	32
	2023-24	Feb-24	GSTR-3B	20-03-24	11-04-24	22
	2023-24	Mar-24	GSTR-3B	20-04-24	-	-
EPF						
EPF Kolkata	2020-21	Apr-20	-	15-05-20	19-06-20	35
	2020-21	Sep-20	-	15-10-20	22-10-20	7
	2020-21	Oct-20	-	15-11-20	18-11-20	3
	2020-21	Dec-20	-	15-01-21	18-01-21	3
	2021-22	Apr-21	-	15-05-21	20-05-21	5
	2021-22	Aug-21	-	15-09-21	23-12-21	99
	2021-22	Sep-21	-	15-10-21	23-12-21	69
	2021-22	Oct-21	-	15-11-21	23-12-21	38
	2021-22	Nov-21	-	15-12-21	23-12-21	8
	2022-23	Jun-22	-	15-07-22	23-07-22	8
	2022-23	Mar-23	-	15-04-23	16-06-23	62
	2023-24	Apr-23	-	15-05-23	16-06-23	32
	2023-24	Jun-23	-	15-07-23	17-07-23	2



	2023-24	Jul-23	-	15-08-23	21-08-23	6
	2023-24	Sep-23	-	15-10-23	23-11-23	39
	2023-24	Oct-23	-	15-11-23	01-12-23	16
	2023-24	Nov-23	-	15-12-23	22-12-23	7
	2023-24	Dec-23	-	15-01-24	17-01-24	2
	2023-24	Mar-24	-	15-04-24	16-04-24	1
EPF Patna	2020-21	Apr-20	-	15-05-20	19-06-20	35
	2020-21	Sep-20	-	15-10-20	22-10-20	7
	2020-21	Oct-20	-	15-11-20	28-11-20	13
	2020-21	Nov-20	-	15-12-20	21-12-20	6
	2020-21	Dec-20	-	15-01-21	26-01-21	11
	2020-21	Feb-21	-	15-03-21	16-03-21	1
	2021-22	Apr-21	-	15-05-21	20-05-21	5
	2021-22	Jul-21	-	15-08-21	22-01-22	160
	2021-22	Aug-21	-	15-09-21	22-01-22	129
	2021-22	Sep-21	-	15-10-21	22-01-22	99
	2021-22	Oct-21	-	15-11-21	22-01-22	68
	2021-22	Nov-21	-	15-12-21	22-01-22	38
	2021-22	Dec-21	-	15-01-22	22-01-22	7
	2021-22	Jan-22	-	15-02-22	22-02-22	7
	2022-23	Jul-22	-	15-08-22	18-01-23	156
	2022-23	Aug-22	-	15-09-22	18-01-23	125
	2022-23	Sep-22	-	15-10-22	18-01-23	95
	2022-23	Oct-22	-	15-11-22	18-01-23	64
	2022-23	Nov-22	-	15-12-22	18-01-23	34
	2022-23	Dec-22	-	15-01-23	18-01-23	3
	2022-23	Jan-23	-	15-02-23	17-03-23	30
	2022-23	Feb-23	-	15-03-23	17-03-23	2
	2022-23	Mar-23	-	15-04-23	24-08-23	131
	2023-24	Apr-23	-	15-05-23	24-08-23	101
	2023-24	May-23	-	15-06-23	28-08-23	74
	2023-24	Jun-23	-	15-07-23	28-08-23	44
	2023-24	Jul-23	-	15-08-23	28-08-23	13
	2023-24	Aug-23	-	15-09-23	14-12-23	90
	2023-24	Sep-23	-	15-10-23	14-12-23	60
	2023-24	Oct-23	-	15-11-23	19-12-23	34
	2023-24	Nov-23	-	15-12-23	13-02-24	60
	2023-24	Dec-23	-	15-01-24	13-02-24	29
	2023-24	Mar-24	-	15-04-24	16-04-24	1
EPF Ranchi	2020-21	Apr-20	-	15-05-20	19-06-20	35
	2020-21	Sep-20	-	15-10-20	22-10-20	7
	2020-21	Oct-20	-	15-11-20	28-11-20	13



	2020-21	Dec-20	-	15-01-21	18-01-21	3
	2020-21	Jan-21	-	15-02-21	02-03-21	15
	2020-21	Mar-21	-	15-04-21	25-04-21	10
	2021-22	Apr-21	-	15-05-21	22-05-21	7
	2022-23	Dec-22	-	15-01-23	01-02-23	17
	2023-24	Apr-23	-	15-05-23	01-06-23	17
	2023-24	Jun-23	-	15-07-23	17-07-23	2
	2023-24	Jul-23	-	15-08-23	28-08-23	13
	2023-24	Sep-23	-	15-10-23	26-10-23	11
	2023-24	Oct-23	-	15-11-23	19-12-23	34
	2023-24	Nov-23	-	15-12-23	20-12-23	5
	2023-24	Dec-23	-	15-01-24	17-01-24	2
	2023-24	Mar-24	-	15-04-24	16-04-24	1
EPF Jharkhand	2020-21	Apr-20	-	15-05-20	19-06-20	35
	2020-21	Sep-20	-	15-10-20	22-10-20	7
	2020-21	Oct-20	-	15-11-20	28-11-20	13
	2020-21	Nov-20	-	15-12-20	21-12-20	6
	2020-21	Dec-20	-	15-01-21	28-01-21	13
	2021-22	Apr-21	-	15-05-21	22-05-21	7
	2021-22	Aug-21	-	15-09-21	28-09-21	13
	2021-22	Sep-21	-	15-10-21	19-10-21	4
	2021-22	Dec-21	-	15-01-22	18-01-22	3
	2023-24	Jun-23	-	15-07-23	17-07-23	2
	2023-24	Jul-23	-	15-08-23	17-08-23	2
	2023-24	Sep-23	-	15-10-23	26-10-23	11
	2023-24	Oct-23	-	15-11-23	23-11-23	8
	2023-24	Nov-23	-	15-12-23	20-12-23	5
	2023-24	Dec-23	-	15-01-24	17-01-24	2
2023-24	Mar-24	-	15-04-24	16-04-24	1	
ESI						
ESI Kolkata	2020-21	Oct-20	-	15-11-20	19-11-20	4
	2020-21	Nov-20	-	15-12-20	28-01-21	44
	2020-21	Dec-20	-	15-01-21	28-01-21	13
	2020-21	Jan-21	-	15-02-21	06-04-21	50
	2020-21	Feb-21	-	15-03-21	06-04-21	22
	2020-21	Mar-21	-	15-04-21	05-06-21	51
	2021-22	Apr-21	-	15-05-21	05-06-21	21
	2021-22	Jul-21	-	15-08-21	25-08-21	10
	2021-22	Aug-21	-	15-09-21	24-09-21	9
	2021-22	Sep-21	-	15-10-21	18-10-21	3
	2021-22	Oct-21	-	15-11-21	17-11-21	2
	2021-22	Jan-22	-	15-02-22	16-02-22	1



	2021-22	Feb-22	-	15-03-22	24-03-22	9
	2021-22	Mar-22	-	15-04-22	23-05-22	38
	2022-23	Apr-22	-	15-05-22	30-05-22	15
	2022-23	May-22	-	15-06-22	22-06-22	7
	2022-23	Jun-22	-	15-07-22	25-07-22	10
	2022-23	Jul-22	-	15-08-22	01-02-23	170
	2022-23	Aug-22	-	15-09-22	01-02-23	139
	2022-23	Nov-22	-	15-12-22	01-02-23	48
	2022-23	Dec-22	-	15-01-23	01-02-23	17
	2022-23	Jan-23	-	15-02-23	03-03-23	16
	2022-23	Feb-23	-	15-03-23	18-03-23	3
	2022-23	Mar-23	-	15-04-23	23-12-23	252
	2023-24	Oct-23	-	15-11-23	23-12-23	38
	2023-24	Nov-23	-	15-12-23	23-12-23	8
	2023-24	Dec-23	-	15-01-24	16-03-24	61
	2023-24	Jan-24	-	15-02-24	16-04-24	61
	2023-24	Feb-24	-	15-03-24	16-04-24	32
	2023-24	Mar-24	-	15-04-24	18-04-24	3
ESI Patna	2020-21	Oct-20	-	15-11-20	19-11-20	4
	2020-21	Nov-20	-	15-12-20	26-02-21	73
	2020-21	Dec-20	-	15-01-21	26-02-21	42
	2020-21	Jan-21	-	15-02-21	07-04-21	51
	2020-21	Feb-21	-	15-03-21	07-04-21	23
	2021-22	Apr-21	-	15-05-21	03-07-21	49
	2021-22	Jul-21	-	15-08-21	25-08-21	10
	2021-22	Aug-21	-	15-09-21	24-09-21	9
	2021-22	Sep-21	-	15-10-21	18-10-21	3
	2021-22	Oct-21	-	15-11-21	17-11-21	2
	2021-22	Jan-22	-	15-02-22	16-02-22	1
	2021-22	Feb-22	-	15-03-22	24-03-22	9
	2021-22	Mar-22	-	15-04-22	23-05-22	38
	2022-23	Apr-22	-	15-05-22	30-05-22	15
	2022-23	May-22	-	15-06-22	22-06-22	7
	2022-23	Jun-22	-	15-07-22	25-07-22	10
	2022-23	Jul-22	-	15-08-22	01-02-23	170
	2022-23	Aug-22	-	15-09-22	01-02-23	139
	2022-23	Sep-22	-	15-10-22	01-02-23	109
	2022-23	Nov-22	-	15-12-22	01-02-23	48
	2022-23	Dec-22	-	15-01-23	01-02-23	17
	2022-23	Jan-23	-	15-02-23	03-03-23	16
	2022-23	Feb-23	-	15-03-23	18-03-23	3
	2022-23	Mar-23	-	15-04-23	07-03-24	327



	2023-24	Apr-23	-	15-05-23	13-02-24	274
	2023-24	May-23	-	15-06-23	14-12-23	182
	2023-24	Jun-23	-	15-07-23	14-12-23	152
	2023-24	Jul-23	-	15-08-23	01-12-23	108
	2023-24	Aug-23	-	15-09-23	19-12-23	95
	2023-24	Sep-23	-	15-10-23	19-12-23	65
	2023-24	Oct-23	-	15-11-23	20-12-23	35
	2023-24	Nov-23	-	15-12-23	23-12-23	8
	2023-24	Dec-23	-	15-01-24	16-03-24	61
	2023-24	Jan-24	-	15-02-24	16-04-24	61
	2023-24	Feb-24	-	15-03-24	16-04-24	32
	2023-24	Mar-24	-	15-04-24	18-04-24	3
ESI Ranchi	2020-21	Oct-20	-	15-11-20	19-11-20	4
	2020-21	Nov-20	-	15-12-20	28-01-21	44
	2020-21	Dec-20	-	15-01-21	28-01-21	13
	2020-21	Jan-21	-	15-02-21	03-03-21	16
	2020-21	Feb-21	-	15-03-21	06-04-21	22
	2020-21	Mar-21	-	15-04-21	09-05-21	24
	2021-22	Apr-21	-	15-05-21	05-06-21	21
	2021-22	Jul-21	-	15-08-21	25-08-21	10
	2021-22	Aug-21	-	15-09-21	24-09-21	9
	2021-22	Sep-21	-	15-10-21	18-10-21	3
	2021-22	Oct-21	-	15-11-21	16-11-21	1
	2021-22	Jan-22	-	15-02-22	16-02-22	1
	2021-22	Feb-22	-	15-03-22	23-03-22	8
	2021-22	Mar-22	-	15-04-22	23-05-22	38
	2022-23	Apr-22	-	15-05-22	30-05-22	15
	2022-23	May-22	-	15-06-22	22-06-22	7
	2022-23	Jun-22	-	15-07-22	25-07-22	10
	2022-23	Jul-22	-	15-08-22	21-09-22	37
	2022-23	Aug-22	-	15-09-22	21-09-22	6
	2022-23	Sep-22	-	15-10-22	01-11-22	17
	2022-23	Dec-22	-	15-01-23	01-02-23	17
	2022-23	Jan-23	-	15-02-23	02-03-23	15
	2022-23	Feb-23	-	15-03-23	17-03-23	2
	2022-23	Mar-23	-	15-04-23	19-04-23	4
	2023-24	Apr-23	-	15-05-23	23-02-24	284
	2023-24	May-23	-	15-06-23	13-12-23	181
	2023-24	Jun-23	-	15-07-23	13-12-23	151
	2023-24	Jul-23	-	15-08-23	01-12-23	108
	2023-24	Aug-23	-	15-09-23	13-12-23	89
	2023-24	Sep-23	-	15-10-23	13-12-23	59



	2023-24	Oct-23	-	15-11-23	20-12-23	35
	2023-24	Nov-23	-	15-12-23	23-12-23	8
	2023-24	Dec-23	-	15-01-24	15-03-24	60
	2023-24	Jan-24	-	15-02-24	16-04-24	61
	2023-24	Feb-24	-	15-03-24	16-04-24	32
	2023-24	Mar-24	-	15-04-24	18-04-24	3
ESI Jharkhand	2020-21	Oct-20	-	15-11-20	19-11-20	4
	2020-21	Nov-20	-	15-12-20	28-01-21	44
	2020-21	Dec-20	-	15-01-21	28-01-21	13
	2020-21	Jan-21	-	15-02-21	03-03-21	16
	2020-21	Feb-21	-	15-03-21	06-04-21	22
	2020-21	Mar-21	-	15-04-21	09-05-21	24
	2021-22	Apr-21	-	15-05-21	05-06-21	21
	2021-22	Jul-21	-	15-08-21	25-08-21	10
	2021-22	Aug-21	-	15-09-21	24-09-21	9
	2021-22	Sep-21	-	15-10-21	18-10-21	3
	2021-22	Oct-21	-	15-11-21	17-11-21	2
	2021-22	Jan-22	-	15-02-22	16-02-22	1
	2021-22	Feb-22	-	15-03-22	23-03-22	8
	2021-22	Mar-22	-	15-04-22	23-05-22	38
	2022-23	Apr-22	-	15-05-22	30-05-22	15
	2022-23	May-22	-	15-06-22	22-06-22	7
	2022-23	Jun-22	-	15-07-22	25-07-22	10
	2022-23	Jul-22	-	15-08-22	21-09-22	37
	2022-23	Aug-22	-	15-09-22	21-09-22	6
	2022-23	Sep-22	-	15-10-22	14-11-22	30
	2022-23	Dec-22	-	15-01-23	01-02-23	17
	2022-23	Jan-23	-	15-02-23	02-03-23	15
	2022-23	Feb-23	-	15-03-23	17-03-23	2
	2022-23	Mar-23	-	15-04-23	19-04-23	4
	2023-24	May-23	-	15-06-23	13-12-23	181
	2023-24	Jun-23	-	15-07-23	13-12-23	151
	2023-24	Jul-23	-	15-08-23	01-12-23	108
	2023-24	Aug-23	-	15-09-23	13-12-23	89
	2023-24	Sep-23	-	15-10-23	13-12-23	59
	2023-24	Oct-23	-	15-11-23	20-12-23	35
	2023-24	Nov-23	-	15-12-23	23-12-23	8
	2023-24	Dec-23	-	15-01-24	15-03-24	60
	2023-24	Jan-24	-	15-02-24	16-04-24	61
	2023-24	Feb-24	-	15-03-24	16-04-24	32
	2023-24	Mar-24	-	15-04-24	18-04-24	3
	Income Tax					



Income Tax Filings	2015-16		-	17-10-16	04-11-16	18
	2018-19		-	31-10-19	31-01-20	92
	2019-20		-	31-01-21	22-06-21	142
TDS						
TDS return	2020-21	1st Qtr	-	15-07-20	05-06-21	325
TDS return	2020-21	2nd Qtr	-	15-10-20	05-06-21	233
TDS return	2020-21	3rd Qtr	-	15-01-21	05-06-21	141
TDS return	2020-21	4th Qtr	-	31-05-21	05-06-21	5
TDS return	2021-22	1st Qtr	-	15-07-21	13-06-22	333
TDS return	2021-22	2nd Qtr	-	15-10-21	13-06-22	241
TDS return	2021-22	3rd Qtr	-	15-01-22	13-06-22	149
TDS return	2021-22	4th Qtr	-	31-05-22	13-06-22	13
TDS return	2022-23	1st Qtr	-	15-07-22	19-07-22	4
TDS return	2022-23	2nd Qtr	-	15-10-22	03-12-22	49
TDS return	2022-23	3rd Qtr	-	15-01-23	02-02-23	18
TDS return	2022-23	4th Qtr	-	31-05-23	24-06-23	24
TDS return	2023-24	1st Qtr	-	15-07-23	20-01-24	189
TDS return	2023-24	2nd Qtr	-	15-10-23	20-01-24	97
TDS return	2023-24	3rd Qtr	-	15-01-24	08-02-24	24

Aside from the late filing penalty, there are no additional risks associated with delayed filings. The company is committed to implementing measures to ensure timely submissions in the future.

As on the date, the company hereby confirms that it has duly submitted all the filings and made the requisite payments.

44. Our Company is subject to foreign exchange control regulations which can pose a risk of currency fluctuations.

~~Our Company is involved in business transactions with international clients located globally and has to conduct the transactions in accordance with the rules and regulations prescribed under FEMA. Our international operations make us susceptible to the risk of currency fluctuations, which may directly affect our operating results. In case we are unable to adhere to the timelines prescribed under the applicable laws or are unable to mitigate the risk of currency fluctuation, it may adversely affect our business, results of operations, financial conditions and cash flows.~~

This space has been left blank intentionally.



SECTION IV- INTRODUCTION

CAPITAL STRUCTURE

The following updates have been made in this Chapter:

6. The Company thereafter issued 26,97,250 Equity shares of ₹ 10/- each on May 23, 2024, for consideration other than cash due to issue of bonus shares, mentioned in detail below:

S. N.	Name	No. of Shares Issued
1.	Pranav Kumar Sonthalia	26,49,750
2.	Shradha Kumari	47,250
3.	Minal Sonthalia	50
4.	Avinash Saigal	50
5.	Abhijit Majumdar	50
6.	Anand Arun Khaitan	50
7.	Rakesh Kumar	50
	Total	26,97,250

Note: The ratio of the bonus is 1:2



1. Shareholding of the Promoters of our Company

As on the date of this Draft Red Herring Prospectus, our Promoter – Mr. Pranav Kumar Sonthalia, Ms. Shradha Kumari and Ms. Minal Sonthalia, holds total 80,91,150 Equity Shares, representing 99.99% of the pre-issue paid up share capital of our Company, respectively.

Details of build-up of shareholding of the Promoters

Date of Allotment / acquisition / transaction and when made fully paid up	Nature (Allotment/ transfer)	Number of Equity Shares	Face Value per Equity Share (inRs.)	Issue/ Transfer price per Equity Share (in Rs.)	Consideration (cash/ other than cash)	Name of Transferor / Transferee	% of pre issue capital of Cumulative Shares
Mr. Pranav Kumar Sonthalia							
Incorporation	Subscriber to MOA	8,000	100	100	Cash	N.A.	0.10%
30-09-2016	Subdivision of equity shares	80,000	10	10	Other than Cash	N.A.	0.99%
31-03-2020	Conversion of Loan	19,00,000	10	10	Cash	N.A.	23.48%
31-03-2020	Conversion of Loan	6,00,000	10	10	Cash	N.A.	7.41%
28-03-2023	Conversion of Loan	27,20,000	10	10	Cash	N. A	33.61%
09-01-2024	Transfer	(100)	10	10	Cash	Minal Sonthalia	0.00%
09-01-2024	Transfer	(100)	10	10	Cash	Avinash Saigal	0.00%
09-01-2024	Transfer	(100)	10	10	Cash	Abhijit Majumdar	0.00%
09-01-2024	Transfer	(100)	10	10	Cash	Anand Arun Khaitan	0.00%
09-01-2024	Transfer	(100)	10	10	Cash	Rakesh Kumar	0.00%
23-05-2024	Bonus issue	26,49,750	10	N.A.	Other than Cash	N.A.	32.75%
	Total	79,49,250					98.24%
Ms. Shradha Kumari							
31-10-2018	Transfer	20,000	10	10	Cash	Anup Kumar Sonthalia	0.25%
28-03-2023	Conversion of Loan	74,500	10	10	Cash	N.A.	0.92%
23-05-2024	Bonus issue	47,250	10	N.A.	Other than Cash	N.A.	0.58%
	Total	141,750					1.75%
Ms. Minal Sonthalia							
09-01-2024	Transfer	100	10	10	Cash	Pranav Kumar Sonthalia	0.00%
23-05-2024	Bonus issue	50	10	N.A.	Other than Cash	N.A.	0.00%
	Total	150					0.00%

All the Equity Shares held by our Promoters were fully paid-up on the respective dates of acquisition of such Equity Shares. None of the Equity Shares held by our Promoters are under pledged.



2. Our shareholding pattern.

- i. The table below represents the shareholding pattern of our Company as per Regulation 31 of the SEBI (LODR) Regulations, 2015, as on the date of this Draft Red Herring Prospectus:

Category Code	Category of shareholder	No. Of share holder	No. of fully paid-up equity Shares Held	No. of Partly paid up equity share s held	No. of shares underlying Depository Receipt s	Total nos. shares held	Shareh olding as a % of total no. of share s (unrealize d as per SCR R, 1957) As a % of (A+B +C2)	Number of Voting Rights held ineach class of securities*				No. of Shares Under lying Outstanding convertible securities (including Warrants)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share Capital) As a % of (A+B+C2)	Number of locked in Shares		Number of Shares pledged or otherwise. encumbered		Number of shares held in dematerialized form
								No. of Voting Rights			Total asa % of (A+B +C)			No.(a)	As a % of total share s held (B)	No. (a)	As a % of total share s held (B)	
								Class X	Class Y	Total								
I	II	III	IV	V	VI	VII= IV+ V+VI	VIII	IX				X	XI=VII +X	XII		XIII		XIV
(A)	Promoters and Promoter Group	3	80,91,150	-	-	80,91,150	99.99%	80,91,150	-	80,91,150	80,91,150	-	99.99%	-	-	-	-	80,91,150
(B)	Public	4	600	-	-	600	Negligible	600	-	600	600	-	Negligible	-	-	-	-	600
(C)	Non Promoter-Non Public	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(1)	Shares underlying DRs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(2)	Shares held by Employee Trusts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	7	80,91,750	-	-	80,91,750	100%	80,91,750	-	80,91,750	80,91,750	-	100%	-	-	-	-	80,91,750

*As on the date of this Draft Red Herring Prospectus 1 Equity Shares holds 1 vote.



I. Shareholding Pattern of Promoters and Promoter Group

#	Category & name of shareholder (I)	PAN (II)	No. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid up Depository shares held (V)	No. of shares under lying Depository shares held (VI)	Total nos. shares held (VII)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities			No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share Capital) As a % of (A+B+C2)	Number of locked in Shares		Number of Shares pledged or otherwise encumbered		Number of shares held in dematerialized form	
									No. of Voting Rights		Total as a % of (A+B+C)			No. (a)	As a % of total shares held (B)	No. (a)	As a % of total shares held (B)		
									Class : X	Class : Y									
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)+(V)+(VI)	(VIII)	(IX)			(X)	(XI)=(VII)+(X)	(XII)		(XIII)		(XIV)	
(1) Indian																			
(a) Individual/HUF			3																
1 Pranav Kumar Sonthalia	-		1	79,49,250	-	-	79,49,250	98.24%	79,49,250	-	79,49,250	79,49,250	-	98.24%	-	-	-	-	79,49,250
2 Shradha Kumari	-		1	1,41,750	-	-	1,41,750	1.75%	1,41,750	-	1,41,750	1,41,750	-	1.75%	-	-	-	-	1,41,750
3 Minal Sonthalia	-		1	150	-	-	150	Negligible	150	-	150	150	-	Negligible	-	-	-	-	150
(b) Cen. Govt./ State Government(s)	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) Financial Institutions/Banks	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Any other (Body Corporate)	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub- total (A) (1)			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(2) Foreign																			
(a) Individual (NRI/ Foreign Individual)	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Government	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) Institutions	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Foreign Portfolio Investor	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(f) Any Other(specify)	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub- Total(A) (2)			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoters and Promoter Group (A)=(A)(1) +(A)(2)			3	80,91,150	-	-	80,91,150	99.99%	80,91,150	-	80,91,150	80,91,150	-	99.99%	-	-	-	-	80,91,150



II. Shareholding Pattern of the Public shareholder

#	Category & name of shareholder	P A N	No. of share holders	No. of fully paid up equity shares held	No. of Partly paid up equity shares held	No. of shares underlying Depository Receipts	Total nos. 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)	Number of Voting Rights held in each class of securities			No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share Capital) As a % of (A+B+C 2)	Number of locked in Shares		Number of Shares pledged or otherwise encumbered		Number of shares held in dematerialized form	
									No. of Voting Rights					Total as a % of (A+B+C)	No. (a)	As a % of total shares held (B)	No. (a)		As a % of total shares held (B)
									Class : X	Class : Y	Total								
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)+(V)+(VI)	(VIII)	(IX)			(X)	(XI)=(VII)+(X)	(XII)		(XIII)		(XIV)	
(1)	Institutions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(a)	Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(b)	Venture Capital Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(c)	Alternate Investment Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(d)	Foreign Venture Capital Investors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(e)	Foreign Portfolio Investor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(f)	Financial Institutions/ Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(g)	Insurance Companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(h)	Provident Funds/ Pension Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(i)	Any other (specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Sub-Total (B)(1)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(2)	Central Government/State Government (s)/ President of India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Sub-Total (B) (2)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(3)	Non- Institutions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Individuals-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(a)	i. Individual shareholders holding nominal share capital up to Rs. 2 lakh.	-	4	600	-	-	600	Negligible	600	-	600	600	-	Negligible	-	-	-	-	600
	ii. Individual shareholders holding nominal share capital in excess of Rs.2 lakh	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b)	NBFCs registered with RBI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c)	Employee Trusts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d)	Overseas Depositories (holding DRs) (balancing figure)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(e)	Any Other (specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub-Total (B)(3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total Public Shareholding (B)-(B)(1)+(B)(2)+(B)(3)	-	4	600	-	-	600	Negligible	600	-	600	600	-	Negligible	-	-	-	-	600

Note:
 In terms of SEBI circular bearing No. CIR/ISD/3/2011 dated June 17, 2011 and SEBI circular bearing No. SEBI/CIR/ISD/05/2011, dated September 30, 2011, the Equity Shares



held by the Promoters/Promoters Group Entities and 50% of the Equity Shares held by the public shareholders, shall be dematerialized. As on the date, all the equity shares have been in the dematerialized form.

- PAN of the Shareholders will be provided by our Company prior to Listing of Equity Share on the Stock Exchange.*
- Our Company will file the shareholding pattern of our Company, in the form prescribed under Regulation 31 of the SEBI (LODR) Regulations, 2015, one day prior to the listing of the equity shares. The shareholding pattern will be uploaded on the website of NSE Emerge before commencement of trading of such Equity Shares.*

This space has been left blank intentionally

The details of the Equity Shares held by our Promoters, which are locked in for a period of 3 years from the date of Allotment in the Offer are given below:

Name of Promoter	Date of Transaction and when made fully paid-up	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/ Acquisition Price per Equity Share (Rs.)	Percentage of post-Offer paid-up capital (%)	Lock in Period
Pranav Kumar Sonthalia	30-09-2016	Subscription to MOA (after subdivision)	80,000	10	10	0.73%	3 Years
	31-03-2020	Conversion of Loan	19,00,000	10	10	17.26%	3 Years
	31-03-2020	Conversion of Loan	87,200	10	10	0.79%	3 Years
Shradha Kumari	31-10-2018	Transfer	20,000	10	10	0.18%	3 Years
	28-03-2023	Conversion of Loan	74,500 10 0.68% 3 Years	10	10	0.68%	3 Years
	23-05-2024	Bonus issue	46,300	10	Nil	0.42%	3 Years

This space has been left blank intentionally.



SECTION V – ABOUT THE COMPANY

OUR BUSINESS

The following Updates and additions have been made in this Chapter:

OUR BUSINESS OVERVIEW

Our company is engaged as carrying and forwarding agent providing end-to-end Logistics solutions i.e. from the point of origin to the point of consumption, in order to meet the needs of our customers and corporations. We are a pan India logistics provider, acting as carrying and forwarding agent and providing integrated services including transportation, warehousing, material handling and freight forwarding to our customers belonging to various industries such as Retail, Customer Durables, Telecom, Manufacturing, Pharma, etc.

We have obtained certifications from FSSAI for facilitating the delivery of perishable goods in West Bengal only. We believe that adopting and employing global standards will attract more customers to our Company.

OUR PRESENCE

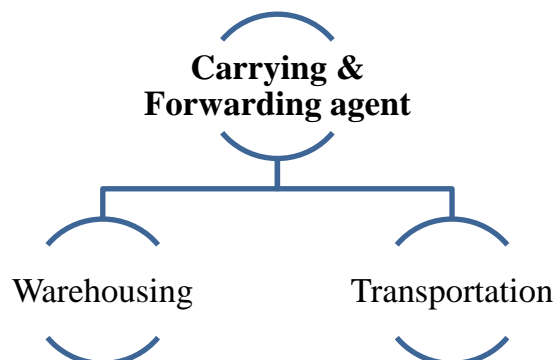
Our company is based in Kolkata and has its wings spread across India. We have implemented our Logistics & Warehousing solutions over 13 states of India in various sectors including Retail, Customer Durables, Telecom, Manufacturing, Pharma, etc. For detailed information, please refer to the “Geographical wise revenue break-up on page 166 of the Draft Red Herring Prospectus.

CARRYING AND FORWARDING:

Our core offering includes acting as Carrying & Forwarding Agents to our clients. Our primary responsibility involves receiving goods from customer locations, warehouses, railway sidings, etc. We then undertake the task of unloading and handling these goods and thereafter transporting them to our warehouses. Once stored, we manage the inventory, ensuring accurate tracking and management of stock levels. Additionally, we fulfill orders promptly by transporting goods to dealers based on verified orders provided by the company. We provide end-to-end services to our clients i.e., receiving the goods, unloading the goods and transporting them to our warehouses, storing and managing the goods/inventory and finally delivering them to the end customers.

By leveraging our experience in transportation and warehousing management, we ensure seamless operations and efficient distribution of our client’s products, contributing to their supply chain success.

What we offer as Carrying & Forwarding agent:



- **Receiving and unloading of goods:** The process begins with receiving the goods from clients' locations, warehouses, railway wagons, etc.. Upon arrival, the goods are carefully unloaded and placed in a separate area where the goods await inspection.
- **Unloading and Inspection of goods:** The goods are thoroughly checked to ensure the accuracy of the shipment, including its quantity, quality, and any potential damage.

Our Transportation operations (1st phase) begin at this stage:

- **Transportation to warehouse:** After inspecting the goods, they are then transported to the designated warehouses where they are stored.

For detailed explanation regarding our transportation operations, please refer to the heading "transportation" in the chapter titled "Our Business" on page 159 of this Draft Red Herring Prospectus.

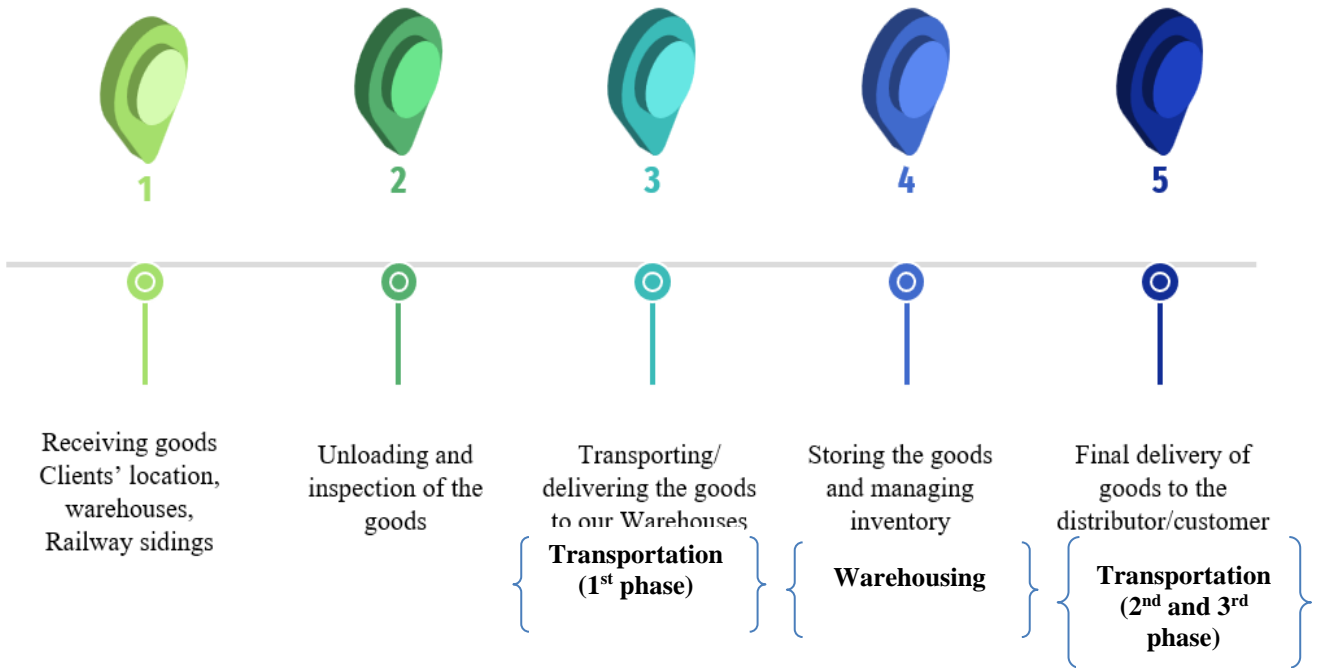
Our Warehousing operations begins at this stage:

- **Storage and Inventory management:** Items are stored in designated locations within the warehouse. Inventory management systems track the movement of goods, stock levels, and expiry dates (if applicable). Also, regular checking is conducted to ensure the accuracy of the information.

Our Transportation operations (2nd and last phase) begin at this stage:

- **Order from Client:** The process begins with the receipt of transportation order or requests from clients. These orders typically include details such as the type of goods to be transported, the origin and destination addresses, desired delivery timelines, and any special instructions or requirements.
- **Delivering to the final customers:** The goods are then delivered to the final customer.

For detailed explanation regarding our transportation operations, please refer to the heading "transportation" in the chapter titled "Our Business" on page 159 of this Draft Red Herring Prospectus.



1. Warehousing

6. Operations PAN India: We have extensive presence across India and strategically positioned warehouses and throughout the country. This expansive network enables us to offer comprehensive storage solutions to clients nationwide, ensuring efficient inventory management, timely order fulfillment, and optimized distribution channels. As on the date of this Draft Red Herring Prospectus, we operate a total of 30 warehouses, which are taken on lease by the company. The details of our warehouses are given below:

S. No.	Name of the Lessor	Warehouse Location	Sq. Ft.	Address	Monthly Rent	Lease Tenure	Related Party or not
1.	Ramdhari Jha	Deoghar, Jharkhand	1250	Sahid Assram Road, Jhousha Garhi Deoghar, Ward No. 16 Jharkhand – 814112	21,500/-	From 12 th June 2024 to 11 th June, 2025	Not
2.	Debariya Bera	Kharagpur, West Bengal	500	Kharagpur Chowringee, Inda Anandanagar Paschim Medinipur West Bengal 721305 Paschim Medinipur West Bengal 721305	10,000/-	From 12 th June 2024 to 11 th Day of June 2025	Not
3.	Krishan Bahadur Chettri	Ranipool, Sikkim	600	Namil Busty, Alternative Highway Radong to Marchak, Near Glenmark Pharmaceutical Company P/O Ranipul, 737135	20,000/-	From 12 th June 2024 to 11 th Day of June 2025	Not
4.	Amber Bahadur Pradhan	Darjeeling, West Bengal	300	Hill Cart Road, Bloomfield, Dhali, Bokshi Jhora, Darjelling, West Bengal-734101	10,000/-	From 12 th June 2024 to 11 th Day of June 2025	Not
5.	Sanchita Chatterje	Sonarpur, Kolkata	2,266	Mouza-Ramchandrapur, J.L. No.58, Part of Dag No. 1353,	27,000/-	From 13 th June 2024 to	Not

	e			LR Dag No. 1493, Khaitan No. 418, Being Holding No.1728, P.O-Narendrapur, P.S Sonapur, Pincode-700153, District – South 24 Parganas		13 th June, 2025	
6.	Vijay Shanker Modi	Kolkata, West Bengal	5,300	Madhyamgram badu road, humaipur 2nd lane, shivshakti complex pincode: 700155	1,37,800/-	Eleven Month from 1 st April 2024 to 31 st March, 2025	Not
7.	Nitu Agarwal	Balangir, Odisha	800	Balangir railway station, Rk floor mill, 767001, Balangir hub, Odisha	8,000/-	One Year from 31 st March 2024 to 30 th March 2025	Not
8.	Nirmal Kumar Modak	Alipurduar, West Bengal	430	Birpara (Alipurduar), Dist. Alipurduar, Landmark - Opposite to Alipurduar Police Line, 736121	11,000/-	Eleven Months from 1 st April 2024 to 1 st March, 2025	Not
9.	Rajesh Kumar Sharma	Dhanbad, Jharkhand	2,500	Mouza - Amarpur, Mouza No.165, Under Police Station-Govindpur, Within Khata Nos-10 & 30, Under Plot No.394, 395 And 397. Butted and Surrounded By- North-GT Road Govindpur South-Premises of the Lessor East-House of Gultan Mian West-Premises of The Lessor.	25,000/-	Eleven Months from 4 th April 2024 to 3 rd February, 2025	Not
10.	Yasminben Maksudhai Sandhi and Javedbhai Kalubhai Sindhi	Ahmedabad, Gujarat	1,00,000	Survey No 636,637, Hariyala AT Village, Hariyala, Taluka Kheda, District Kheda, Gujrat 387120	12,00,000/-	Sixty Months from 16 th March 2024 to 16 th March, 2029	Not
11.	Dayamanti Devi	Patna, Bihar	9,000	Khata-206, Plot No-156, Polycap warehouse near Usha Martin School, Sampatchak, Patna 800007	1,53,000/-	Eleven Months from 1 st October 2023 to 1 st September, 2024	Not
12.	Vijay Shanker Modi	Kolkata, West Bengal	5,300	Madhyamgram badu road, humaipur 2nd lane, shivshakti complex pincode: 700155	1,37,800/-	Eleven Month from 1 st April 2024 to 31 st March, 2025	Not
13.	Manoj Kumar Sushilchandra Jain	Bhiwandi, Maharashtra	7,061	Jai Sree Ram Complex , Ground Floor,Building No-K5,Gala No 12,13,House No 1140. Dapode	1,15,500/-	Three Years from 1 st January 2023 to 31 st	Not



				Road,Biwandi,421302		December, 2025	
14.	M/s Ram Janki Electrocasting Pvt. Ltd.	Koderma, Jharkhand	10,000	Plot No. 95,96 Lalmandighthu, Chandwara, Koderma - 825409	1,47,500/-	Three Years from 1 st May 2023 to 30 th April, 2026	Not
15.	Anusuiya Rajgarhia	Koderma, Jharkhand	2,750	Ranchi Patna Road, Jhumritilaya, Distt; Koderma, Jharkhand	41,250/-	Three Years from 1 st May 2023 to 30 th April, 2026	Not
16.	Anusuiya Rajgarhia	Koderma, Jharkhand	9,150	Ranchi Patna Road, Jhumritilaya, Distt; Koderma, Jharkhand	1,37,250/-	Two Years from 4 th May 2024 to 3 rd April, 2026	Not
17.	Himanshu Kedia	Koderma, Jharkhand	8,200	Gumoh, Jhumaritalaiya, Koderma Distt: Koderma, Jharkhand	68,142/-	Eleven Month from 1 st December 2023 to 31 st October, 2024	Not
18.	Rukmani Choudhary	Deoghar, Jharkhand	3,250	Jasidih, Deoghar, Jharkhand	48,750/-	Two Years from 01 st February 2023 to 31 st January, 2025	Not
19.	Mamta Pappu Choudhary	Deoghar, Jharkhand	2,700	By Pass Road, Deoghar, Jharkhand	40,500/-	Two Years from 01 st March 2023 to 31 st January, 2025	Not
20.	A.K. Jha	Deoghar, Jharkhand	1,500	By Pass Road, Deoghar, Jharkhand	22,500/-	Two Years from 01 st March 2023 to 28 February, 2025	Not
21.	Congress Ram	Deoghar, Jharkhand	10,710	Jasidih, Deoghar, Jharkhand	1,60,650/-	Three Years from 15 th March 2023 to 14 th March, 2026	Not
22.	Mamta Pappu Choudhary	Deoghar, Jharkhand	6,500	By Pass Road, Deoghar, Jharkhand	97,500/-	Eleven Months from 31 st December 2023 to 30 th November, 2024	Not
23.	Ravi Ketan	Deoghar, Jharkhand	1,400	Ganesh Plaza, Deoghar, Jharkhand	38,100/-	Eleven Months from 1 st May 2024 to 31 st March, 2025	Not

24.	Abhaya Kumar Das	Bhanpur, Cuttak	4,000	Ground Floor of Plot No.3463/4588, 3464/4589, 3465/4590, 3466/4591, 3467/4592, 3468/4593, 3469/4594, 3471/4595, 3472/4596 Khata No 1162/1131, Situated at Pratapnagari, Bhanpur, Cuttack-753011	88,000/-	One Year from 5 th May 2024 to 4 th May, 2025	Not
25.	Amit Kumar Snehi	Hazaribag , Jharkhand	2,915	Chano, Hazaribagh, Jharkhand	43,725/-	Three Years from 15 th May 2024 to 14 th May, 2027	Not
26.	Sweta Chabra	Koderma, Jharkhand	360	Gumoh, Jhumari Talaiya, Koderma, Jharkhand	7,000/-	Eleven Months from 1 st May 2024 to 31 st March, 2025	Not
27.	Nisedita Das	Khurda, Odisha	2,000	Plot No.20/9124, Mouza-Rudrapur (Hansapal) P.S-Pahal, Bhubneshwar, Khurda Odisha.	30,000/-	Two Years from 15 th March 2024 to 14 th March, 2023	Not
28.	M/S. B.D. Castings Limited	Hooghly, West Bengal	12,855	Dankuni Coal Complex, Pardankuni, P.S. dankuni, Dist. Hooghly, 712311.	2,57,100/-	Three Years from 5 th September 2023 to 4 th September, 2026	Not
29.	Rani Devi	Palam, Delhi	1,000	Rzh-517 A Badiyal, Palam South West Delhi Delhi- 110045	18,000/-	From 12 th June 2024 to 11 th June, 2025	Not
30.	Narayan Chandra Ghorai	Narghat, West Bengal	1,275	Paharichak, Narghat L.S. Purba Medinipur Narghat L.S West Bengal -721669	24,000/-	From 12 th June 2024 to 11 th June, 2024	Not

2. Transportation

We offer comprehensive solutions spanning the entire logistics journey, encompassing crucial stages such as the First phase, second phase, and Last phase. This represents key phases in the transportation process, each playing a vital role in ensuring efficient and seamless delivery of goods.

Additionally, our services extend to encompass reverse logistics solutions, enhancing our transportation offerings. Through reverse logistics, we facilitate the efficient management of product returns, recycling, and disposal processes, thereby completing the logistical loop and ensuring sustainability and customer satisfaction.

First Phase: This is the initial stage of the transportation process, where the goods are collected or picked up from their point of origin, typically from the manufacturer or supplier and moved to the next point in the supply chain, such as a warehouse. It involves various activities such as loading, sorting, and consolidating shipments for onward transportation. Efficient management of the First phase is essential for minimizing delays, reducing



costs, and optimizing overall supply chain operations.

Second phase: The second phase is the intermediate phase of the transportation journey between the First phase (origin) and the last phase (final destination). It involves the transportation of goods from warehouses to stores or regional warehouses closer to the end customer. Efficient management of the second phase is essential for maintaining the flow of goods within the supply chain, optimizing transportation routes, and minimizing transit times and costs.

Last phase: The Last phase of the transportation journey, where goods are delivered from a warehouse or Store to the end customer's doorstep or specified delivery location. Efficient management of the Last phase is essential for meeting customer expectations regarding delivery speed, flexibility, and convenience.

Additionally, our company also provides last mile delivery services to border areas with limited access of resources. We recognize the unique obstacles inherent in delivering goods to these remote regions, including challenging terrain, inadequate infrastructure, and regulatory complexities.

We also provide transportation management solutions which includes various features such as route planning, load optimization, carrier selection, shipment tracking, and performance analysis. Our fully integrated system includes services like automated reporting, Electronic POD management for last-phase customers, and Live tracking of vehicles through high-performing GPS. With a commitment to efficiency, cost-effectiveness, and timely and safe delivery. Our Transportation Management System (TMS) ensures customer satisfaction throughout the entirety of the transportation process, from order initiation to final delivery. Our scale of operation and technological advancement ensures the efficiency and time bound process at all the stages of our business operations.

GEOGRAPHICAL WISE REVENUE BREAKUP ON THE BASIS OF RESTATED FINANCIAL STATEMENTS

The geographical wise revenue breakup of the Company as follows:

(Rupees in Lakhs)

State	December 31, 2023	% of revenue from Operations	March 2023	% of revenue from Operations	March 2022	% of revenue from Operations	March 2021	% of revenue from Operations
West Bengal	1,926.92	41.00%	2,212.08	36.55%	1,523.15	45.51%	915.18	44.28%
Jharkhand	959.55	20.42%	1,031.73	17.05%	914.54	27.33%	937.09	45.34%
Bihar	328.85	7.00%	745.60	12.32%	358.63	10.72%	181.03	8.76%
Orissa	313.28	6.67%	632.22	10.45%	332.22	9.93%	32.58	1.58%
Uttar Pradesh	296.48	6.31%	356.64	5.89%	120.36	3.60%	-	-
Maharashtra	261.79	5.57%	432.59	7.15%	26.24	0.78%	-	-
Haryana	247.87	5.27%	273.42	4.52%	1.22	0.04%	-	-
Gujarat	97.79	2.08%	61.89	1.02%	0.16	0.00%	-	-
Kerala	63.82	1.36%	-	-	-	-	-	-
Chhattisgarh	50.33	1.07%	47.07	0.78%	-	-	-	-
Madhya Pradesh	40.72	0.87%	-	-	-	-	-	-

Delhi	38.62	0.82%	48.18	0.80%	26.79	0.80%	-	-
Karnataka	29.81	0.63%	62.27	1.03%	-	-	-	-
Tamil Nadu	21.29	0.45%	78.74	1.30%	-	-	-	-
Rajasthan	16.53	0.35%	22.60	0.37%	-	-	-	-
Telangana	2.28	0.05%	1.43	0.02%	-	-	-	-
Uttarakhand	2.15	0.05%	46.24	0.76%	-	-	-	-
Assam	1.37	0.03%	-	-	43.42	1.30%	0.86	0.04%
Total	4,699.43	100.00%	6,052.70	100.00%	3,346.73	100.00%	2,066.75	100.00%

COMPETITIVE STRENGTH

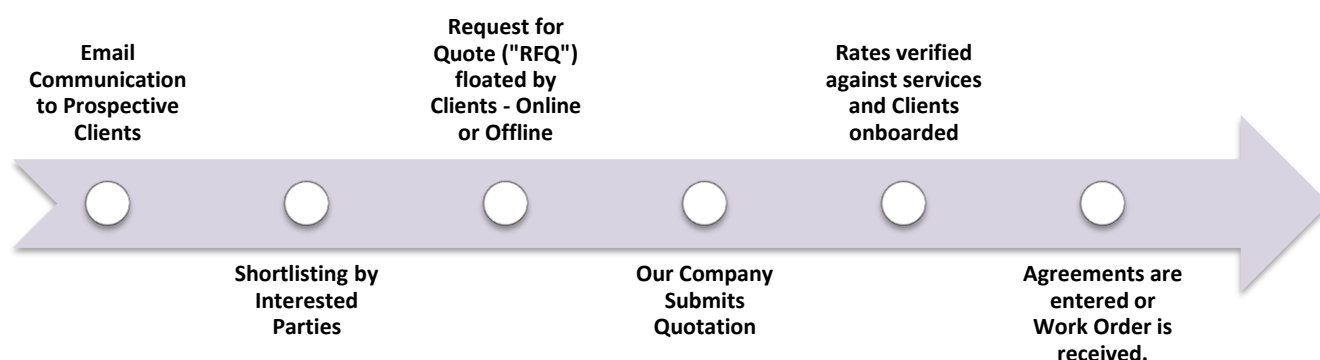
- *Experienced and Qualified management team*

Our management team is well qualified and plays a pivotal role in the growth of our business and operations. Our Promoters Mr. Pranav Kumar Sonthalia, Ms. Shardha Kumari and Ms. Minal Sonthalia hold 9 years, 5 years and 3 years of experience respectively in the logistics industry. Their experience and knowledge have been instrumental in driving our growth since the inception of our business. In this regard, we believe that our motivated team of management and key managerial personnel along with our internal systems and processes complement each other to enable us to deliver high levels of client satisfaction. For details on the qualifications and experience of our senior management team, please refer to section titled “Our Management” beginning on page 190 of this Draft Red Herring Prospectus. We believe the strength and entrepreneurial vision of our Promoter and management has been instrumental in driving our growth and implementing our strategies.

CUSTOMER ACQUISITION PROCESS:

Customer acquisition process for the company starts with email communication to the prospective clients with the company’s profile. These prospective clients are brought to the company’s account by the long-term holding of network created by company, promoters, sales & marketing team and from word of mouth. On the basis of that, interested parties shortlist us and we either get on a call or do face-2-face interaction with such parties to have a better understanding of their expectations.

RFQ (Request for quote) is being floated by the prospective clients on mail i.e. Offline or on their own platforms i.e. Online, such as Transport EG and E-Procurement. We are then asked to submit our quotation. Upon our submission of quotes, rates are finalized against services pursuant to which onboarding starts after services are rendered accordingly based upon work orders.





The details of total number of customers, average relationship with top customers and the number of customers renewed and discontinued in the last three financial years and stub period is as follows:

Particulars	December 2023	March 2023	March 2022	March 2021
Total Number of customers*	29	27	14	11
Customers retained	18	11	11	-
% of customers retained	62.07%	40.74%	78.57%	-
Customers discontinued	8	3	Nil	-
New customers introduced	11	16	3	-

Note: please note that the number of customers is taken on approximate basis.

The above data provides insight about the customer relationships of the company. The customer retention rates have fluctuated over the period. The marketing strategy of the company is to successfully acquire new customers over the period and retain the existing customers.

Additionally, in the past the company have not experienced any significant impact on the business, financial condition, or profitability due to customer discontinuances.

OUR BUSINESS STRATEGIES

Expansion in our goods transportation network and fleet size

Our company has established a widespread geographic presence across the nation, mainly in the east. Our expansion strategy aims to further extend our reach into new markets and regions. This strategy is pursued by our team with the objective of tapping into new customer bases, accessing untapped markets, and capitalizing on growth opportunities beyond the company's existing locations.

We continue to expand our pan-India network of branches, agencies and warehouses for our business operations. We intend to add a significant number of branches and warehouses in northern, central and western regions of India as well as increase the depth of our existing network in key States. For details, please refer to the chapter titled "Object of the issue" point number "2" i.e., "Capital Expenditure" on page 95 of this Draft Red Herring Prospectus.

This space has been intentionally left Blank.

KEY REGULATIONS AND POLICIES

The following updates and additions have been made in this Chapter:

GENERAL LEGISLATIONS

THE COMPANIES ACT, 2013

The Companies Act, 2013, has replaced the Companies Act, 1956 in a phased manner. The Act received the assent of President of India on 29th August 2013. At present almost all the provisions of this law have been made effective except a very few. The Ministry of Corporate Affairs has also issued rules complementary to the Companies Act, 2013 establishing the procedure to be followed by companies in order to comply with the substantive provisions of the Companies Act, 2013. The Companies Act primarily regulates the formation, financing, functioning and restructuring of separate legal entity as Companies. The Act provides regulatory and compliance mechanism regarding all relevant aspects including organizational, financial and managerial aspects of companies. The provisions of the Act state the eligibility, procedure and execution for various functions of the company, the relation and action of the management and that of the shareholders. The law laid down transparency, corporate governance and protection of shareholders & creditors. In the functioning of the corporate sector, although freedom of companies is important, protection of the investors and shareholders, on whose funds they flourish, is equally important. The Companies Act plays the balancing role between these two competing factors, namely, management autonomy and investor protection.

LOCAL LAWS:

1. West Bengal Shop and establishment license
2. Jharkhand Shop and establishment license
3. Jharkhand Professional Tax
4. The West Bengal State Tax on Professions, Trades, Callings and Employments Act, 1979

This space has been left blank intentionally.



OUR MANAGEMENT

The following updates and additions have been made in this Chapter:

BOARD OF DIRECTORS

The following table sets forth certain details regarding the members of our Company's Board as on the date of this Draft Red Herring Prospectus:

S.NO	Name, DIN, Date of Birth, Qualification, Designation, Occupation, Address, Nationality and Term	Age	No. of Equity Shares held & % of pre issue shareholding	Other Directorship/partner
1.	<p>Pranav Kumar Sonthalia</p> <p><i>Designation:</i> Managing Director</p> <p><i>Address:</i> Rosedale Garden, Tower-1, Flat No.-118, Action Area 3, Kolkata, North 24 Parganas, West Bengal - 700156</p> <p><i>Date of Birth:</i> 29/05/1994</p> <p><i>Qualification:</i> Postgraduate In Family Managed Business</p> <p><i>Occupation:</i> Business</p> <p><i>Nationality:</i> Indian</p> <p><i>Term:</i> 5 years from 22/04/2024</p> <p><i>Date of First Appointment:</i> 24/02/2015</p> <p><i>Date of Appointment as MD:</i> 22/04/2024</p> <p><i>DIN:</i> 06717643</p>	29 years	79,49,250 Equity Shares (98.24 % of the Pre-issue shareholdings)	<p>Indian Private Companies</p> <p>1. Shri Sai Multicom Private Limited</p> <p>Indian Public Companies: Nil</p> <p>Section 8 companies: Nil</p> <p>Indian LLPs: Nil</p>

KEY MANAGERIAL PERSONNEL

Our Company is managed by our Board of Directors, assisted by qualified professionals, who are permanent employees of our Company. Below are the details of the Key Managerial Personnel of our Company:

Name	: Mr. Pranav Kumar Sonthalia
Designation	: Managing Director
Age	: 29 Years
Date of Appointment	: 22-04-2024
Term of Office	: 5 years from 22-04-2024

Expiration of Term	: 21-04-2029
Qualification	: Postgraduation in Family Managed Business
Previous Employment	: Not Applicable
Overall Experience	: He has an experience of around 9 years in the logistics and transportation industry.
Current Salary	: Rs. 5.00 Lakhs per month
Remuneration paid in F.Y. 2022-23)	: Mr. Pranav Kumar Sonthalia was appointed as Managing Director on 22-04-2024, therefore in the financial year 2022- 23 he was receiving remuneration as executive director of Rs. 2.00 lakhs per month.
Name	: Mr. Sujay Kundu
Designation	: Chief Financial Officer (CFO)
Age	: 44 Years
Date of Appointment	: 26-02-2024
Qualification	: Bachelor of Commerce.
Previous Employment	: United Tradecom Pvt. Ltd
Overall Experience	: He is Chief Financial Officer of our company & has been appointed on 26-02-2024. He has an experience of 13 years working in the accounts departments of various entities.
Current Salary	: Rs. 0.59 Lakhs per month
Remuneration paid in F.Y. 2022-23)	: Mr. Sujay Kundu was appointed as CFO on 26-02-2024, therefore, he was receiving the same remuneration as of the current year.
Name	: Mr. Ayon Biswas
Designation	: Company Secretary and compliance officer
Age	: 35 Years
Date of Appointment	: 26-02-2024
Qualification	: Company Secretary
Previous Employment	: MSP Group of Companies.
Overall Experience	: He is Company Secretary of our company & has been appointed on 26-02-2024. He has an experience of more than 5 years in the secretarial department of various companies.
Current Salary	: Rs. 0.46 Lakhs per month
Remuneration paid in F.Y. 2022-23)	: Mr. Ayon Biswas was appointed as CS on 26-02-2024, therefore, he was receiving the same remuneration as of the current year.
Name	: Mr. Avinash Saigal
Designation	: Chief Executive Officer
Age	: 43 Years
Date of Appointment	: 22-04-2024
Qualification	: Post graduate diploma in Agri business and plantation management
Previous Employment	: More Retail Private Limited
Overall Experience	: 17 years in e-commerce business/Textile/Retail/Telecom/Infrastructure Sector.
Current Salary	: Rs. 1.00 Lakhs per month
Remuneration paid in F.Y. 2022-23)	: Mr. Avinash Saigal was appointed as CEO on 22-04-2024, therefore no remuneration has been received by him in the financial year 2023-24.



Notes:

- *All of our Key Managerial Personnel mentioned above are on the payrolls of our Company as permanent employees.*
- *There is no agreement or understanding with major shareholders, consumers, suppliers or others pursuant to which any of the above-mentioned personnel was selected as a director or member of senior management.*
- *None of our Key Managerial Personnel has entered into any service contracts with our company and no benefits are granted upon their termination from employment other than statutory benefits provided by our Company. However, our Company has appointed certain Key Managerial Personnel for which our company has not executed any formal service contracts; although they abide by their terms of appointments.*

This space has been left blank intentionally.

OUR PROMOTER GROUP

Our Promoters and Promoter Group in terms of Regulation 2(1) (pp) of the SEBI (ICDR) Regulations is as under:

A. Natural Persons who form part of our Promoter Group:

The following natural persons being the immediate relatives of our Promoters in terms of the SEBI (ICDR) Regulations 2018 form part of our Promoter Group:

Promoters	<i>Pranav Kumar Sonthalia</i>	<i>Shradha Kumari</i>	<i>Minal Sonthalia</i>
Father	Shyam Sunder Sonthalia	Shyam Sunder Sonthalia	Rajesh Agarwal
Mother	Priti Sonthalia	Priti Sonthalia	Laxmi Devi Agarwal
Spouse	Minal Sonthalia	-	Pranav Kumar Sonthalia
Brothers	-	Pranav Kumar Sonthalia	Mayukh Agarwal
Sister	Shradha Kumari	-	-
Son	-	-	-
Daughters	-	-	-
Spouse Father	Rajesh Agarwal	-	Shyam Sunder Sonthalia
Spouse Mother	Laxmi Devi Agarwal	-	Priti Sonthalia
Spouse Brothers	Mayukh Agarwal	-	-
Spouse Sisters	-	-	Shradha Kumari

(This space has been left blank intentionally.)



SECTION VI – FINANCIAL INFORMATION

FINANCIAL STATEMENTS AS RESTATED

The following updates have been made in this Chapter:

I.11 Property, Plant & Equipment

(Rs. In Lakhs)

Particulars	Computers & Software	Furniture & Fixtures	Office Equipment	Vehicles	Total
Gross Block					
As at 1 April 2020	11.90	1.43	3.58	78.07	94.98
Additions	1.26	4.23	0.17	-	5.66
Disposals / Adjustments	-	-	-	2.93	2.93
As at 31 March 2021	13.16	5.66	3.76	75.14	97.71
Additions	3.92	1.32	1.20	129.40	135.83
Disposals / Adjustments	-	-	-	-	-
As at 31 March 2022	17.08	6.98	4.95	204.54	233.55
Additions	1.75	0.11	7.85	358.34	378.96
Disposals / Adjustments	-	-	-	-	-
As at 31 March 2023	6.37	7.09	19.61	562.88	612.51
Additions	6.81	-	0.49	164.41	171.70
Disposals / Adjustments	-	-	-	-	-
As at 31 December 2023	40.68	7.09	9.17	727.29	784.22
Depreciation & Amortization:					
As at 1 April 2020	10.54	0.41	1.54	50.02	62.52
For the year	1.25	0.73	0.93	9.87	12.78
Adjustments	-	-	-	-	-
As at 31 March 2021	11.79	1.14	2.47	59.90	75.30
for the year*	1.49	0.54	0.67	23.65	26.35
Adjustments	-	-	-	-	-
As at 31 March 2022	13.28	1.68	3.14	83.55	101.65
for the year*	6.17	1.40	1.34	119.75	128.66
Adjustments	-	-	-	-	-
As at 31 March 2023	19.45	3.08	4.48	203.29	230.30
for the year	8.59	1.07	2.04	134.83	146.52
Adjustments					-
As at 31 December 2023	28.04	4.14	6.52	338.13	376.83
As at 31 March 2021	1.36	4.52	1.29	15.25	22.42
As at 31 March 2022	3.79	5.30	1.81	121.00	131.90
As at 31 March 2023	14.42	4.01	4.19	359.59	382.21
As at 31 December 2023	12.64	2.94	2.64	389.16	407.39

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATION

The following additions have been made in this Chapter:

(Rs. In Lakhs)

S.N.	Particulars	For the period ended		For the year ended					
		December 31, 2023	%age of Total Income	March 31, 2023	%age of Total Income	March 31, 2022	%age of Total Income	March 31, 2021	%age of Total Income
I	Revenue from Operations	4,699.43	98.95%	6,052.70	99.38%	3,346.73	99.58%	2,066.75	99.53%
II	Other Income	50.00	1.05%	37.92	0.62%	14.23	0.42%	9.83	0.47%
III	Total Income (I + II)	4,749.42	100%	6,090.62	100%	3,360.96	100%	2,076.58	100%
IV	Expenses								
	(a) Cost of Material Consumed	-		-		-		-	
	(b) Purchases of Stock-in-Trade	-		-		-		-	
	"(c) Changes in Inventories of Finished Goods, work in Progress and Stock in Trade"	-		-		-		-	
	(d) Employee Benefits Expenses	767.20	16.15%	810.27	13.30%	440.02	13.09%	426.01	20.51%
	(e) Finance Costs	129.01	2.72%	81.10	1.33%	23.21	0.69%	7.77	0.37%
	(f) Depreciation and Amortisation Expenses	146.52	3.09%	128.66	2.11%	26.35	0.78%	12.78	0.62%
	(g) Other Expenses	3,481.42	73.30%	4,935.21	81.03%	2,823.33	84.00%	1,602.16	77.15%
	Total Expenses (IV)	4,524.16	95.26%	5,955.24	97.78%	3,312.91	98.57%	2,048.73	98.66%
V	Profit before exceptional and extraordinary items and tax (III-IV)	225.26	4.74%	135.38	2.22%	48.05	1.43%	27.85	1.34%
VI	Exceptional Items	-	-	-	-	-	-	-	-
VII	Profit before extraordinary items and tax	225.26	4.74%	135.38	2.22%	48.05	1.43%	27.85	1.34%
VIII	Extraordinary Items	-	-	-	-	-	-	-	-
IX	Profit before tax (VII-VIII)	225.26	4.74%	135.38	2.22%	48.05	1.43%	27.85	1.34%
X	Tax expense:								
	(a) Current Tax	61.78	1.30%	41.05	0.67%	15.65	0.47%	10.16	0.49%
	(b) Mat Credit Entitlement	-		-		-		-	
	(c) Deferred Tax	5.59	0.12%	1.11	0.02%	0.86	0.03%	-0.22	-0.01%
	Total Tax Expense	67.37	1.42%	42.15	0.69%	16.51	0.49%	9.94	0.48%



XI	PROFIT/(LOSS) FROM THE PERIOD FROM CONTINUING OPERATIONS	157.90	3.32%	93.22	1.53%	31.54	0.94%	17.92	0.86%
XII	Profit/ (Loss) from discontinuing operations	-	-	-	-	-	-	-	-
XIII	Tax expense of discounting operations	-	-	-	-	-	-	-	-
XIV	Profit/(Loss) from Discontinuing operations	-	-	-	-	-	-	-	-
XV	Profit/ (Loss) for the period (XI + XIV)	157.90	3.32%	93.22	1.53%	31.54	0.94%	17.92	0.86%
XVI	Earning per equity share:								
	(I) Basic & Diluted (Rs.)	2.93		1.73		1.21		0.69	
	(II) Annualized (Rs.)	2.93		1.73		1.21		0.69	

(This space has been left blank intentionally.)

Rationale for the increase in PAT and PAT margin in FY 2023 and stub period ended December 31, 2023:

Purchasing vehicles helps our company save on costs like freight and forwarding charges. By having owned vehicles, the expenses related to shipping and logistics reduces. This reduction in costs translates to higher profit margins, allowing the company to retain more earnings from its operations.

The Increase in Owned vehicles over the last 3 financial year and during the stub period is given hereinbelow:

Particulars	April 2024	December 2023	March 2023	March 2022	March 2021
Owned Vehicles	86	73	58	37	4
YOY Additions	13	15	21	33	4

The company's long- term model is to reduce dependency on third party vendors and eventually move to own fleets that would not only save costs in many ways but also the fleet is available at any given point of time. This is also a major reason that the company is planning to do Capital Expenditure in Technology to build an online integrated system to synchronize everything and owning plant and machinery in warehouses also.

Third party vendors, whose services are rendered by the company to complete deliveries charge are also local logistics provider who charge margin upon their costs. Thus, eventually though it would be a challenging task but to move to 100% own fleet and all linked to technology, the company would be doing greater margins which are visible from the numbers as stated below.

Analysis of PAT Margin vs Related Expenses is here under:

FY 2022-23 vs Stub Period December 2023

(Rupees in lakhs)

Particulars	December 2023	March 2023
Revenue from Operations	4,699.43	6,052.70
PAT	157.90	93.22
PAT Margin	3.36%	1.54%

The proportionate decrease in freight and forwarding charges to revenue from operations for the financial year 2023 as compared to financial year 2022 are as follows:

(Rupees in lakhs)

Particulars	Stub Period Dec 2023	March 2023
Freight and forwarding charges*	3,272.11	4,338.95
Revenue from operations	4,699.43	6,052.70
Proportionate increase/ decrease (%)	69.63%	71.69%

***Freight for Stub includes Advance to Suppliers as the bills of the same are yet to be received.**



PERIOD ENDED MARCH 31, 2023, COMPARED WITH THE FISCAL YEAR ENDED MARCH 31, 2022 (BASED ON RESTATED FINANCIAL STATEMENTS)

Revenues

◆ **Total Income**

Total Income for the period ended March 31, 2023, stood at Rs. 6,090.62 Lakhs whereas in Financial Year 2021-22 it stood at Rs 3,360.96 Lakhs representing an increase of 81.22%.

Reason: The increase in total income of the company is due to a significant increase in the revenue of the company and general growth in the business operations of the Company.

◆ **Revenue of operations**

Net revenue from operations for the period ended March 31, 2023, stood at Rs. 6,052.70 Lakhs whereas in Financial Year 2021-22 it stood at Rs. 3,346.73 Lakhs representing an increase of 80.85%.

Reason: The significant rise in revenue from operations in the financial year 2023 as compared to the financial year 2022 is primarily due to increased revenue in our carrying and forwarding services.

(Rupees in Lakhs)

Particulars	March 31, 2023	March 31, 2022	%age Increase
Carrying and forwarding	5249.92	2,718.48	93.12%
<i>% of Revenue from operations</i>	86.74%	81.23%	-
Total revenue from operations	6,052.70	3,346.73	80.85%

The above table indicates that the percentage increase in Revenue from Operations for the financial year 2023 is due to an increase in orders within the Carrying and Forwarding services. This growth is driven by our strategy of initially engaging with large corporate clients on a smaller scale and gradually expanding our service area as we prove our capability. Over time, these clients have entrusted us with larger or new regions for Carrying and Forwarding operations. Additionally, our ability to offer a comprehensive, one-stop solution has contributed significantly to this revenue success. It is noteworthy that the Carrying and Forwarding services remains the predominant source of our revenue from operations.

◆ **Other Income**

Other Income for the Period ended March 31, 2023, stood at Rs. 37.92 Lakhs whereas in the Financial Year 2021-22 it stood at Rs. 14.23 Lakhs representing a increase of 166.52%.

Reason: The Increase in other income is due to increase in Interest on fixed deposits.

Expenditure

◆ **Total Expenses**

Total Expenses for the Period ended March 31, 2023, stood at Rs. 5,955.24 Lakhs whereas in the Financial Year 2021-22 it stood at Rs 3,312.91 Lakhs representing an increase of 79.76%.

Reason: Total Expenses for the Financial Year ending on March 31, 2023, have witnessed a notable increase of 79.76%. This rise can be attributed to the increase in various factors, including an increase in the Employee benefit expenses, Finance cost, Depreciation and amortization expenses and other expenses.

◆ **Employee benefit expense**

The Employee benefit expense for the Period ended March 31, 2023, stood at Rs. 810.27 Lakhs whereas in Financial Year 2021-22 it stood at Rs. 440.02 Lakhs representing an increase of 84.14%.

Reason: There has been a significant increase in Employee benefit expenses in the financial year 2023 as compared to financial year 2022 due to an increase in salary and wages of employees and Staff Welfare Expense. The same can be inferred from the below table:

(Rupees in lakhs)

Particulars	March 31, 2023	March 31, 2022	%age Increase
Salaries and Wages	767.45	410.23	87.08%
Director's Remuneration	15.70	11.40	37.72%
Staff Welfare Expenses	27.12	18.39	47.47%
Total expenses	5,955.24	3,312.91	79.76%

◆ **Finance Cost**

The Finance Cost for the period ended on March 31, 2023, stood at Rs. 81.10 Lakhs whereas in the Financial Year 2021-22 it stood at Rs. 23.21 Lakhs representing an increase of 249.37% from the previous years.

Reason: This increase in finance costs is primarily due to the increase in HDFC cash credit loan. Hence the interest amount incurred on the same was also increased. Further, the amount on vehicle loan has increased as compared to the previous financial year ended 2022.

◆ **Depreciation and Amortization Expenses**

The Depreciation and Amortization Expenses for the Period ended March 31, 2023, stood at Rs. 128.66 Lakhs whereas in the Financial Year 2021-22 it stood at Rs. 26.33 Lakhs representing an increase of 388.28%.

Reason: This increase is primarily due to the purchase of fixed assets which includes mainly Vehicles, furniture, computer, office Equipment's resulting in increase of Depreciation Expenses.

◆ **Other Expenses**

The Other Expenses for the Period ended March 31, 2023, stood at Rs. 4,935.91 Lakhs whereas in Financial Year 2021-22 it stood at Rs. 2823.33 Lakhs representing an increase of 74.80%.

Reason: Major increase in other expenses could be seen due to increase in the Freight & Forwarding charges, Power & Fuel, Rent including lease rentals, Office Expenses, Repair and maintenance, miscellaneous Expense & Motor insurance and entertainment expense. The same can be inferred from the below table:

(Rupees in lakhs)

Particulars	March 31, 2023	March 31, 2022	%age Increase
Power & Fuel	258.98	106.46	143.26%
Rent including lease rentals	125.35	110.26	13.69%
Freight & forwarding	4,338.95	2,493.25	74.03%
Bank Charges	2.69	0.74	266.50%
Filing Fees	1.97	0.02	10819.72%
Motor Car Insurance	15.67	2.93	434.75%
Office Expenses	78.06	5.79	1248.16%



Repairs & Maintenance	27.01	2.63	928.61%
Total	4848.68	2722.08	

◆ **Restated Profit before Tax**

The restated profit before tax for the Period ended March 31, 2023, stood at Rs. 135.38 Lakhs whereas in Financial Year 2021-22 it stood at Rs. 48.05 Lakhs representing an increase of 181.75%.

◆ **Tax Expense**

Tax Expense for the period ended March 31, 2023, stood at Rs. 42.15 lakhs out of which Current Tax being Rs. 41.05 lakhs and Deferred Tax being Rs. 1.11 lakhs whereas in Financial year 2021-22 it stood at Rs. 16.51 Lakhs out of which Current Tax being Rs. 15.65 and Deferred Tax being Rs. 0.86 Lakhs representing as increase of 155.38%.

Reason: The major reason for the increase in Tax is due to the increase in revenue and constant growth of the company.

◆ **Restated Profit after Tax**

The restated profit after tax for the Period ended March 31, 2023, stood at Rs. 93.22 Lakhs whereas in the Financial Year 2021-22 it stood at Rs. 31.54 Lakhs representing an increase of 195.55%.

Reason: The increase in the profit after tax is attributed to:

1. Effective cost control, resource optimization, and streamlined operations have led to improved cost-effectiveness and higher profit margins.
2. Despite consistent fixed costs for the company, the allocation of shared costs decreased due to increased revenue, resulting in higher Profit After Tax (PAT).
3. With the increase in revenue from operations for the financial year ended 2023, the expenses for the same financial year have not been increase in the same proportion as the revenue. We have diligently managed to control our expenses like the cost of transportation & Godown rent and business promotion cost.

Analysis of PAT Margin vs Related Expenses is here under:

FY 2021-22 vs FY 2022-2023

Particulars	(Rupees in lakhs)	
	March 2023	March 2022
Revenue from Operations	6,052.70	3,346.73
PAT	93.22	31.54
PAT Margin	1.54%	0.94%

The proportionate decrease in freight and forwarding charges to revenue from operations for the financial year 2023 as compared to financial year 2022 are as follows:

Particulars	(Rupees in lakhs)	
	March 2023	March 2022
Freight and forwarding charges	4,338.95	2,493.25
Revenue from operations	6,052.70	3,346.73
Proportionate increase/ decrease (%)	71.69%	74.50%

GOVERNMENT AND OTHER APPROVALS

The following updates and additions have been made in this Chapter:

TAX RELATED AUTHORISATIONS OF COMPANY

S.N.	Authorization granted	Issuing Authority	Registration No./Reference No./License No.	Date of Issue	Validity
1.	Permanent Account Number	Income Tax Department, GoI	AAICP0257B	24/02/2015	Perpetual
2.	Tax Deduction Account Number	Income Tax Department, GoI	CALP12956G	24/02/2015	Perpetual
Details of GST registration of the Company					
3.	GST Registration Certificate (West Bengal)	Central Goods and Services Tax Act, 2017	19AAICP0257B1ZN	26/03/2024	Valid until cancellation
4.	GST Registration Certificate (Bihar)	Central Goods and Services Tax Act, 2017	10AAICP0257B1Z5	25/04/2023	Valid until cancellation
5.	GST Registration Certificate (Jharkhand)	Central Goods and Services Tax Act, 2017	20AAICP0257B1Z4	29/05/2023	Valid until cancellation
6.	GST Registration Certificate (Gujarat)	Central Goods and Services Tax Act, 2017	24AAICP0257B1ZW	13/05/2024	Valid until cancellation
7.	GST Registration Certificate (Maharashtra)	Central Goods and Services Tax Act, 2017	27AAICP0257B1ZQ	24/06/2024	Valid until cancellation

Note: The company has applied for New PAN, TAN and GST certificate before respective authorities to change its name from "Pranik Logistics Private Limited" To "Pranik Logistics Limited". However, The Application Is in The Process and Has Not Disposed Of.

BUSINESS RELATED CERTIFICATIONS

Our Company has received the following significant government and other approvals pertaining to our business:

S.N.	Authorization granted	Issuing Authority	Registration No./Reference No./License No.	Date of Issue	Valid upto
01.	Shop And Establishment Act, 1963	Registering Authority for Shop and establishment west Bengal	JL00511N2021000014	28/10/2021	Valid until cancellation



02.	Jharkhand Professional Tax	Commercial tax Department	20620113143	27/05/2024	Valid until cancellation
03.	West Bengal Professional Tax	Kolkata East Range	192162195321	13/07/2023	Valid until cancellation
04.	Jharkhand Shops and Establishments Act, 1953	Government Of Jharkhand Dept. Of Labour Employment And Training	SEA1634800108104	29/10/2021	31/12/2030

The Shops and Commercial Establishments Acts of west Bengal and Jharkhand are applicable to the Company. The details of which are already mentioned in the Draft Red Herring Prospectus.

In other states where our warehouses are situated, we are not required to apply for shop and establishment registration. Our employees do not operate from these locations, which serve solely as warehouses and not as business premises for the company.

Material licenses/approvals for which our Company is yet to apply / Statutory Approvals/ Licenses required for the proposed expansion.

As on the date of this DRHP, the following mentioned license/ certificate/ registration are pending with the authorities:

S.N.	Authorization granted	Issuing Authority	Registration No./Reference No./License No.	Date of Issue	Status
1.	GST Registration Certificate (Odisha)	Central Goods and Services Tax Act, 2017	(ARN Number) AA210724009483J	Applied on (13/07/2024)	Applied and pending with authority

However, all the billings are done from the registered office situated in West Bengal and obtaining a GST certificate for Odisha is not mandatory for the company to carry out its daily activities. Nevertheless, the company has applied for the certificate and expects approval within 15-20 days.

Note: Some of the approvals like PAN, TAN, GST, etc., are in the name of Pranik Logistics Private Limited and the Company is in the process of getting all the approvals in the new name of the Company i.e. Pranik Logistics Limited.

This space has been left blank intentionally.

OTHER REGULATORY AND STATUTORY DISCLOSURES

The following updates have been made in this Chapter:

TRACK RECORD OF THE PAST ISSUES HANDLED BY THE BOOK RUNNING LEAD MANAGER

For details regarding the price information and the track record of the past Issues handled by the BRLM to the Issue as specified in Circular reference no. CIR/CFD/DIL/7/2015 dated October 30, 2015, issued by the SEBI, please refer to Annexure A to the Draft Red Herring Prospectus and the website of the BRLM at www.narnolia.com.

PRICE INFORMATION AND THE TRACK RECORD OF THE PAST ISSUES HANDLED BY THE BOOK RUNNING LEAD MANAGER

ANNEXURE-A

TABLE 1

Disclosure of Price Information of Past Issues Handled by Merchant Banker

S. No.	Issuer Name	Issue Size (Rs. in Cr.)	Issue Price (Rs.)	Listing Date	Opening Price on Listing Date	+/- % change in closing price, [+/- % change in closing benchmark] - 30th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark] - 90th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark] - 180th calendar days from listing
Initial Public Offering - Main Board								
N.A.								
Initial Public Offering – SME Exchange								
1.	Drone Destination Limited	44.20	65	21 July 2023	107.45	15.91% (1.78%)	16.15% (0.61%)	43.04% 9.25%
2.	Yudiz Solutions Limited	44.84	165	17 August 2023	185.00	(5.59%) 4.48%	(19.16%) 1.81%	(19.30%) 12.51%
3.	Cellecor Gadgets Limited	50.77	92	28 September 2023	96.00	131.85% (2.44) %	214.35% 10.92%	123.10% 12.71%
4.	Inspire Films Limited	21.23	59	05 October 2023	67.85	(3.28%) (1.61) %	(6.57%) 10.09%	(53.43%) 14.88%
5.	Womancart Limited	9.56	86	27 October 2023	122.85	43.85% 3.92%	16.24% 12.10%	3.42% 17.61%
6.	Supreme Power Equipments Limited	46.67	65	29 December 2023	102.90	81.17% (1.74%)	18.42% 2.74%	225.46% 9.84%
7.	Akanksha Power and Infrastructure Limited	27.49	55	03 January 2024	65.10	93.79% 1.56%	29.03% 4.35%	124.19% 12.20%
8.	Addictive Learning Technology Limited	6016	140	30 January 2024	294.50	(6.84%) 1.00%	(4.87%) 5.03%	(7.31%) 15.40%
9.	Radiowalla Network Limited	14.25	76	05 April 2024	120.15	4.45% (0.40%)	5.78% 7.94%	N.A.
10.	Z-Tech (India) Limited	37.30	110	05 June 2024	100.00	185.90% 7.53%	N.A.	N.A.



11.	Aesthetik Engineers Limited	26.47	58	16 August 2024	110.20	N.A.	N.A.	N.A.
-----	-----------------------------	-------	----	----------------	--------	------	------	------

TABLE 2

Summary statement of price information of past public issues handled by Narnolia Financial Services Limited.

Financial Year	Total no. of IPOs	Total Amount of Funds raised. (Rs. Cr.)	No. of IPOs trading at discount-30th calendar days from listing			No. of IPOs trading at premium-30th calendar days from listing			No. of IPOs trading at discount-180th calendar days from listing			No. of IPOs trading at premium-180th calendar days from listing		
			Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%
2023-24	8	304.92	-	-	3	3	1	1	1	-	2	3	1	1
2024-25	3	51.55	-	-	-	1	-	1	N.A.			N.A.		

Note: Listing date is considered for calculation of total number of IPO's in the respective financial year.

This space has been left blank intentionally.

SECTION XI - DECLARATION

We, hereby declare that, all the 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 Exchange Board of India Act, 1992, as the case may be, have been complied with no statement made in the Draft Red Herring Prospectus is contrary to the provisions of Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made there under or regulations/guidelines issued, as the case may be. We further certify that all the statements made in this Draft Red Herring Prospectus are true and correct.

Signed by the Directors of our Company				
S.N.	Name	Category	Designation	Signature
1.	Pranav Kumar Sonthalia	Executive	Managing Director	Sd/-
2.	Shradha Kumari	Executive	Director	Sd/-
3.	Minal Sonthalia	Non-Executive	Director	Sd/-
4.	Nimisha Bhadrakumar Shah	Non-Executive	Independent Director	Sd/-
5.	K G Raghuraman	Non-Executive	Independent Director	Sd/-
Signed by the Chief Financial Officer and Company Secretary of our Company				
6.	Sujay Kundu	Full-time	Chief Financial Officer	Sd/-
7.	Ayon Biswas	Full-time	Company Secretary and Compliance officer	Sd/-
8.	Avinash Saigal	Full-time	Chief Executive Officer	Sd/-

Place: Kolkata, West Bengal

Date: September 27, 2024