

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE PROSPECTUS

This is an Abridged Prospectus containing salient features of the Prospectus dated March 19, 2024 filed with Registrar of companies, Ahmedabad (the "Prospectus"). You are encouraged to read greater details available in the Prospectus on the website of the Stock Exchange, (www.bseindia.com), Company (www.gconnectlogitech.com) and Lead Manager (www.fedsec.in)



(Please scan this QR Code to view the Prospectus)

THIS ABRIDGED PROSPECTUS CONSISTS 8 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.



GCONNECT LOGITECH AND SUPPLY CHAIN LIMITED

Corporate Identification Number: U63030GJ2022PLC134029, DATE OF INCORPORATION: July 20, 2022

Registered Office	Contact Person	Email and Telephone	Website
Shop No.6, Sadguru Complex Nari Chowkadina, Bhavnagar, Bhavnagar - 364001, Gujarat, India.	Ankita Jayesh Malde, Company Secretary & Compliance Officer	Email Id:contact@gconnectlogitech.com Contact No.: +91 93777 74949	www.gconnectlogitech.com

PROMOTERS OF THE COMPANY: MR. JIGAR VINODBHAI SHETH AND MR. VINOD VENILAL SHETH

DETAILS OF ISSUE TO PUBLIC

Type of Issue (Fresh/OFS/ Fresh & OFS)	Fresh Issue Size (by no. of shares or by amount in Rs.)	OFS Size (by no. of shares or by amount in Rs.)	Total Issue Size (by no. of shares or by amount in Rs.)	Issue Under 229 (1)/ (2)	Share Reservation		
					Market Maker	Retail Individuals	QIB & NII
Fresh Issue	14,01,000 Equity Shares aggregating up to ₹ 560.40 Lakhs.	NA	14,01,000 Equity Shares aggregating up to ₹ 560.40 Lakhs	229(1)	75,000 Equity Shares	6,63,000 Equity Shares	6,63,000 Equity Shares

These equity shares are proposed to be listed on SME Platform of BSE LIMITED ("BSE SME").

DETAILS OF OFS BY PROMOTERS/ PROMOTER GROUP/ OTHER SELLING SHAREHOLDERS: N.A.

Price, Minimum Lot Size & Indicative Timelines

Price	₹ 40/- per Equity Share of Face Value of ₹10.00/- Each
Minimum Lot Size	3,000 Equity Shares
Issue Opens On	March 26, 2024
Issue Closes On*	March 28, 2024
Finalisation of Basis of Allotment	April 01, 2024
Initiation of Refunds	April 02, 2024
Credit of Equity Shares to Demat accounts of Allottees	April 02, 2024
Commencement of trading of Equity Shares	April 03, 2024

* UPI mandate end time and date shall be at 5:00 p.m. on the Issue Closing Date.

For details of "Basis of Issue Price", please refer to page 93 of the Prospectus.

DETAILS OF WEIGHTED AVERAGE COST OF ACQUISITION (WACA) OF ALL SHARES TRANSACTED OVER THE TRAILING EIGHTEEN MONTHS FROM THE DATE OF PROSPECTUS:

Period	Weighted Average Cost of Acquisition (in ₹)	Issue Price is 'X' times the WACA	Range of acquisition price Lowest Price-Highest Price (in ₹)
Trailing Eighteen Months from the date of Prospectus	40	1	10-40

WACA - Weighted average cost of acquisition

Note: The above details have been certified NGST & Associates, Chartered Accountants by their certificate dated March 21, 2024.

For details, please refer to chapter titled "Capital Structure – Equity Share capital history of our Company" on page 66 of the Prospectus.

WACA: Weighted Average Cost of Acquisition shall be calculated on fully diluted basis for the trailing eighteen months from the date of Prospectus.

RISKS IN RELATION TO THE FIRST ISSUE

This being the first Public Issue of our Company, there has been no formal market for the securities of our Company. The face value of the shares is ₹ 10/- per Equity Shares and the Issue price is ₹ 40.00/- per Equity Share and the Issue Price is 4 times of the face value. The Issue Price (as determined by our Company in consultation with the Lead Manager) as stated in the chapter titled on "Basis for Issue Price" beginning on page 93 of the Prospectus should not be taken to be indicative of the market price of the Equity Shares after such Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares of our Company or regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this offering. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares offered in the Issue have neither been recommended nor approved by Securities and Exchange Board of India nor does Securities and Exchange Board of India guarantee the accuracy or adequacy of the Prospectus. Specific attention of the investors is invited to the section titled "Risk Factors" beginning on page 28 of the Prospectus and on page 8 of this Abridged Prospectus.

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PROCEDURE

You may obtain a physical copy of the Application Form and the Prospectus from the stock exchange, Lead Manager, Registrar to the issue, depository participant's, stock brokers, underwriters, bankers to the issue, investors' associations or Self Certified Syndicate Banks.

If you wish to know about processes and procedures applicable to this issue, you may request for a copy of the Prospectus and/or the General Information Document (GID) from the Lead Manager or download it from the websites of the Stock Exchange i.e. www.bseindia.com; and the Lead Manager www.fedsec.in.

PRICE INFORMATION OF LEAD MANAGER

DISCLOSURE OF PRICE INFORMATION OF PAST ISSUES HANDLED BY FEDEX SECURITIES PRIVATE LIMITED

Sr. No.	Issue Name	Issue Size (Cr)	Issue Price (₹)	Listing date	Opening price on listing date	+/- % change in closing price, [+/- % change in closing benchmark]- 30 th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 90 th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 180 th calendar days from listing
MAINBOARD IPOs								
1.	Mukka Proteins Limited	224.00	28.00	March 07, 2024	40.00	Not Applicable	Not Applicable	Not Applicable
SME IPOs								
2.	Kundan Edifice Limited	25.22	91.00	September 26, 2023	75.00	(23.13%) (2.76%)	163.41% 9.03%	Not Applicable
3.	Oneclick Logistics India Limited	9.90	99.00	October 11, 2023	140.00	(30.91%) (2.10%)	(21.87%) 8.59%	Not Applicable
4.	Sharp Chucks and Machines Limited	16.84	58.00	October 12, 2023	66.00	43.71% (1.86%)	26.64% 8.85%	Not Applicable
5.	Committed Cargo Care Limited	24.94	77.00	October 18, 2023	82.00	(11.95%) 0.48%	(21.30%) 12.33%	Not Applicable
6.	KK Shah Hospital	8.78	45.00	November 6, 2023	56.10	84.00% 6.68%	59.89% 10.43%	Not Applicable
7.	IBL Finance Limited	33.40	51	January 16, 2024	56.00	22.35% (0.87%)	Not Applicable	Not Applicable
8.	Docmode Health Technologies Limited	6.71	79	February 02, 2024	190.25	162.03% 2.52%	Not Applicable	Not Applicable
9.	Baweja Studios Limited	97.20	180	February 06, 2024	183.00	23.94% 2.48%	Not Applicable	Not Applicable
10.	Polysil Irrigation Systems Limited	17.43	54.00	February 16, 2024	56.00	(35.63%) 0.07%	Not Applicable	Not Applicable
11.	Deem Roll-Tech Limited	29.26	129.00	February 27, 2024	200.00	Not Applicable	Not Applicable	Not Applicable

Sources: All share price data is from www.bseindia.com and www.nseindia.com

- Note:**
- Opening price information as disclosed on the website of the Designated Stock Exchange.
 - Change in closing price over the issue/offer price as disclosed on Designated Stock Exchange.
 - For change in closing price over the closing price as on the listing date, the CNX NIFTY or S&P BSE SENSEX is considered as the Benchmark Index as per the Designated Stock Exchange disclosed by the respective Issuer at the time of the issue, as applicable.
 - In case 30th/90th/180th day is not a trading day, closing price on BSE/NSE of the next trading day has been considered.
 - In case 30th/90th/180th days, scrips are not traded then last trading price has been considered.
 - This disclosure is restricted to last 10 issues handled by the Lead Manager.

Name of Lead Manager and contact details	FEDEX SECURITIES PRIVATE LIMITED B 7, 3rd Floor, Jay Chambers, Dayaldas Road, Vile Parle - (East), Mumbai - 400 057, Maharashtra, India Tel No: +91 8104985249 Contact Person: Saipan Sanghvi Email Id: mb@fedsec.in Website: www.fedsec.in Investor Grievance Email: mb@fedsec.in SEBI Registration Number: INM000010163
Name of Syndicate Members	Not Applicable
Name of Market Maker and contact details	AFTERTRADE BROKING PRIVATE LIMITED (formerly known as RCSPL Share Broking Private Limited) 206, 2nd floor, Time Square, Beside Pariseema Complex, C G Road, Navrangpura, Ahmedabad – 380009 Gujarat India Tel No: 7801918080 Contact Person: Tanmay Trivedi Email Id: compliance@aftertrade.in Website: www.aftertrade.in Investor Grievance Email: compliance@aftertrade.in SEBI Registration Number: INZ000155638

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Name of Registrar to the Issue and contact details	<p>Kfin Technologies Limited Selenium, Tower-B, Plot 31& 32, Gachibowli Financial District Nanakramguda, Hyderabad – 500032, Telangana, India Telephone:+91-40-6716-2222 Email:Gconnect.ipo@kfintech.com Investor Grievance Email ID:einward.ris@kfintech.com Contact Person: M Murali Krishna Website: www.kfintech.com SEBI Registration Number: INR000000221 CIN: L72400TG2017PLC117649</p>
Name of Statutory Auditor and Peer Review Auditor	<p>M/s NGST & Associates, Chartered Accountants B/203, Borivali Paras CHS, Rokadia Lane, Borivali West, Mumbai - 400092, Maharashtra, India Tel: +91-022-65604535/ 66924535 Email:bhupendra@ngstca.com Contact Person: Bhupendra Gandhi Firm Registration: 135159W Membership Number: 122296 Peer Review Registration Number:012936</p>
Name of Credit Rating Agency and the rating or grading obtained, if any	Not Applicable
Name of Debenture trustee, if any	Not Applicable
Self-Certified Syndicate Banks	<p>The lists of SCSBs notified by SEBI to act as SCSB for the ASBA process is available on the website of SEBI on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35. For details of the Designated Branches of SCSBs collecting the Application Forms, please refer to the above-mentioned SEBI link. The list of banks that have been notified by SEBI to act as SCSBs for the UPI process provided on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 The list of Branches of the SCSBs named by the respective SCSBs to receive deposits of the application forms from the designated intermediaries will be available on the website of the SEBI (www.sebi.gov.in) and updated from time to time.</p>
Non-Syndicate Registered Brokers	<p>You can submit Application Forms in the Issue to Non-Syndicate Registered Brokers at the Non-Syndicate Broker Centres. The list of the Registered Brokers, including details such as postal address, telephone number and e-mail address, is provided on the website of the BSE at www.bseindia.com, as updated from time to time.</p>
Self-Certified Syndicate Banks eligible as Issuer Banks and mobile applications enabled for UPI Mechanism	<p>In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI Circular No. SEBI/HO/CFD/ DIL2/CIR/P/2019/85 dated July 26, 2019, and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, UPI Bidders using the UPI Mechanism may only apply through the SCSBs and mobile applications using the UPI handles specified on the website of the SEBI. The list of SCSBs through which Bids can be submitted by UPI Bidders using the UPI Mechanism, including details such as the eligible mobile applications and UPI handle which can be used for such Bids, is available on the website of the SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40, as may be updated from time to time or at such other website as may be prescribed by SEBI from time to time.</p>
Details regarding website address(es)/ link(s) from which the Investor can obtain list of Registrar to Issue and Share Transfer Agents, Depository Participants and Stock Brokers who can accept application from investor (as applicable)	<p>The list of the RTAs eligible to accept ASBA Forms from Bidders (other than RIBs) at the Designated RTA Locations, including details such as address, telephone number and e-mail address, is provided on the websites of Stock Exchanges at http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx? and https://www.nseindia.com/products-services/initial-public-offerings-asba-procedures, respectively, as updated from time to time. The list of the CDPs eligible to accept ASBA Forms from Bidders (other than RIBs) at the Designated CDP Locations, including details such as name and contact details, is provided on the websites of BSE at http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx? and on the website of NSE at https://www.nseindia.com/products-services/initial-public-offerings-asba-procedures, as updated from time to time. For further details, see “<i>Issue Procedure</i>” on page 258 of the Prospectus.</p>

PROMOTERS OF THE COMPANY

Sr. No.	Name	Individual/ Corporate	Experience & Educational Qualification
1.	Mr. Jigar Vinodbhai Sheth	Individual	Mr. Jigar Vinodbhai Sheth is the Promoter and Managing Director of our Company. He has been associated with our Company since its incorporation as a Director and Promoter. He holds a Master Degree in Science from Bhavnagar University. He is having experience of 10 years in the logistics Industry. He presently looks after strategic planning in the Company.
2.	Mr. Vinod Venilal Sheth	Individual	Mr. Vinod Venilal Sheth is the Promoter and Non-Executive Director of our Company. He has been associated with our Company since its incorporation as a Director and Promoter. He has completed his Secondary School Education from Shri Vadva Central Madhyamik School. He has more than 10 years of experience in logistics industry. He currently overlooks overall management of the business of our Company.

BUSINESS OVERVIEW AND STRATEGY

Company Overview

Our Company is engaged in the business of providing surface logistics services viz. goods transport services. Our Company offers its services to other logistic companies, including surface logistic companies and to direct customers. The range of services offered by our Company includes bulk load, Full Truck Load (FTL) service and dedicated load. Our Company also provide dedicated load service, which includes multiple pick-ups and drops. Our Company mainly serves transport contractors and industrial customers, who have requirement to transport bulk quantities of their goods from one place to another within India.

Product/Service Offering Revenue segmentation by product/service offering: Not Applicable

Geographies Served: Not Applicable

Key Performance Indicators: The list of KPIs and as certified by the Independent Chartered Accountant by way of their certificate dated November 21, 2023 is set out below for the indicated period.

Particulars	For the six months period ended September 30, 2023	For the Financial Year ended March 31, 2023	For the eleven months period ended February 28, 2023.	As at March 31, 2022	As at March 31, 2021	As at March 31, 2020
Revenue from Operations (₹ in Lakhs) ⁽¹⁾	212.57	101.03	337.29	296.02	292.19	302.17
EBITDA (₹ in Lakhs) ⁽²⁾	33.45	14.50	20.41	11.01	84.72	76.36
EBITDA Margin (%) ⁽³⁾	15.73	14.35	6.05	3.72	29.00	25.27
Restated Profit After Tax for the Year (₹ in Lakhs) ⁽⁴⁾	22.83	10.86	13.28	6.69	5.84	6.36
PAT Margin (%) ⁽⁵⁾	11.22	10.75	3.94	2.26	2.00	2.10
Net Worth (₹ in Lakhs) ⁽⁶⁾	398.15	77.51	61.90	72.37	64.02	60.34
Capital Employed (₹ in Lakhs)	398.15	77.51	61.90	88.03	388.94	322.38
ROE (%) ⁽⁷⁾	5.73	14.01	21.45	9.25	9.12	10.53
ROCE (%) ⁽⁸⁾	7.67	18.70	32.97	12.51	8.47	7.99

* Not Annualized

Notes:

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

⁽²⁾ Growth in Revenue from Operations (%) is calculated as Revenue from Operations of the relevant period minus Revenue from Operations of the preceding period, divided by Revenue from Operations of the preceding period.

⁽³⁾ EBITDA is calculated as Profit before tax + Depreciation & amortisation + Finance Cost

⁽⁴⁾ EBITDA Margin (%) is calculated as EBITDA divided by Revenue from Operations

⁽⁵⁾ PAT Margin (%) is calculated as PAT for the period/year divided by revenue from operations.

⁽⁶⁾ Net worth is aggregate value of the paid-up equity share capital of the Company and all reserves created out of the profits, securities premium account and debit or credit balance of profit and loss account, excluding revaluation reserves if any, as per Restated Financial Information.

⁽⁷⁾ Return on Equity (%) refers to restated profit for the year/period attributable to equity shareholders of our Company divided by Net worth.

⁽⁸⁾ Return on Capital Employed is calculated as earnings before interest and taxes divided by Capital Employed.

-Earnings before interest and tax is calculated as restated profit / (loss) for the period / year plus total tax expense / (credit) plus finance costs.

-Capital Employed is calculated as total equity plus total borrowings and deferred tax liabilities minus intangible assets.

Client Profile or Industries Served: Revenue segmentation in terms of top 5/10 clients or Industries

Particulars	Gconnect Logitech and Supply Chain Limited ("Company")			
	For the six months period ended September 30, 2023		For the financial year ended March 31, 2023	
	(₹ in Lakhs)	%	(₹ in Lakhs)	%
Top 10 customers	207.22	97.48	100.03	99.01
Top 10 suppliers	106.35	79.78	59.30	80.78

Intellectual Property: As on date of the Prospectus, the Company has 1 registered trademark under Trademarks Act in India under class 39.

Market Share: Not Ascertainable.

Employee Strength: As on date of the Prospectus, Company had work force of 6 employees. For further information, see "Our Business - Human Resource" on page 125 of the Prospectus

Board of Directors: The Board of Directors as on date of Prospectus are as follows:

Name	Designation	Experience & Educational Qualification	Other Directorship
Vinod Venilal Sheth	Chairman & Non-Executive Director	Mr. Vinod Venilal Sheth is the Promoter and Non-Executive Director of our Company. He has been associated with our Company since its incorporation as a Director and Promoter. He has completed his Secondary School Education from Shri Vadva Central Madhyamik School. He has more than 10 years of experience in logistics industry. He currently overlooks overall management of the business of our Company	Indian Companies: Nil Foreign Companies: Nil
Jigar Vinodbhai Sheth	Managing Director	Mr. Jigar Vinodbhai Sheth is the Promoter and Managing Director of our Company. He has been associated with our Company since its incorporation as a Director and Promoter. He holds a Master Degree in Science from Bhavnagar University. He is having experience of 10 years in the logistics Industry. He presently looks after strategic planning in the Company.	Indian Companies: Nil Foreign Companies: Nil

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Name	Designation	Experience & Educational Qualification	Other Directorship
Parthivkumar Bharatbhai Barad	Independent Non-Executive Director	Mr. Parthivkumar Bharatbhai Barad is an Independent Non-Executive Director of our Company. He holds a Bachelor of Commerce (Accounts & Finance) degree from Maharaja Krishnakumarsinhji Bhavnagar University. He has experience of more than 4 years in the field of finance and accounting..	Indian Companies: Public Limited Company: Boss Packaging Solutions Limited Private Limited Company: Nil Foreign Companies: Nil
Khushbu Jignesh Shah	Independent Non-Executive Director	Ms. Khushbhu Jignesh Shah is an Independent Director of our Company. She holds a Bachelor's of Commerce degree from Gujarat University and Master's in Commerce degree from Shreemati Nathibai Damodar Thackersey Women University, Mumbai. She has nearly 3 years of experience in food industry.	Indian Companies: Public Limited Company: Boss Packaging Solutions Limited Private Limited Company: Nil Foreign Companies: Nil

For further details, please refer chapter titled "**Our Management**" on page no. 136 of the Prospectus.

OBJECTS OF THE ISSUE

NET PROCEEDS

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

Particulars	Estimated Amount (₹ in Lakhs)
Gross Proceeds from the Fresh Issue	560.40
Less: Issue Related Expenses	56.00
Net Proceeds	504.40

UTILIZATION OF NET PROCEEDS AND SCHEDULE OF IMPLEMENTATION AND DEPLOYMENT

The Net Proceeds are currently expected to be deployed in accordance with the details provided in the table below:

Particulars	Estimated Amount (₹ in Lakhs)*
Purchase of Vehicles and Body Building	409.51
Finance the Website Development and App Designing	48.88
General corporate purposes*	46.01
Net Proceeds of the issue	504.40

*The amount utilized for general corporate purposes shall not exceed 25% of the Gross Proceeds.

MEANS OF FINANCE

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

In case of a shortfall in raising requisite capital from the Net Proceeds towards meeting the objects of the Issue, we may explore a range of options including utilizing our internal accruals and seeking additional debt from existing and future lenders. We believe that such alternate arrangements would be available to fund any such shortfalls. Subject to applicable law, if the actual utilization towards any of the Objects, including utilization towards issue-related expenses, is lower than the proposed deployment, such balance will be used for towards the objects setout herein above, including general corporate purposes to the extent that the total amount to be utilized towards general corporate purposes will not exceed 25% of the Gross Proceeds from the Issue in accordance with the SEBI (ICDR) Regulations

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past Public Issues, if any, of the Company in the preceding 10 years: Not Applicable.

Name of monitoring agency, if any: Not Applicable

Terms of Issuance of Convertible Security, if any: Not Applicable

Shareholding Pattern:

Sr. No.	Particulars	Pre-Issue Number of Shares	% Holding of Pre-issue
1.	Promoter & Promoter Group	17,79,797	76.76%
2.	Public	5,38,750	23.24%
	Total	23,18,547	100.00%

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

SUMMARY OF RESTATED FINANCIAL INFORMATION

STANDALONE

(₹ in Lakhs, unless otherwise stated)

Particulars	Gconnect Logitech and Supply Chain Limited ("Company")		M/s. Prithivi Enterprise ("sole proprietorship")			
	For the six months period ended September 30, 2023 (₹)	For financial year ended March 31, 2023 (₹)	For the eleven months period April 1, 2022 - February 28, 2023 (₹)	For the year ended March 31,		
				2022 (₹)	2021 (₹)	2020 (₹)
Equity Share capital	231.86	17.41	1.00	1.00	1.00	1.00
Net worth	398.15	77.51	61.90	72.37	64.02	60.34
Revenue	212.57	101.03	337.29	296.02	292.19	302.17
Profit after tax	22.83	10.86	13.28	6.69	5.84	6.36

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	For the six months period ended September 30, 2023 (₹)	For financial year ended March 31, 2023 (₹)	For the eleven months period April 1, 2022 - February 28, 2023 (₹)	For the year ended March 31,		
				2022 (₹)	2021 (₹)	2020 (₹)
Basic earnings per share (in ₹)	2.49	82.60	N.A.	N.A.	N.A.	N.A.
Diluted earnings per share (in ₹)	1.35	26.64	N.A.	N.A.	N.A.	N.A.
Net Asset Value per Equity Share (in ₹)	17.17	44.52	619.04	723.67	640.19	603.39
Total borrowings (as per restated balance sheet)	Nil	Nil	Nil	15.66	324.93	262.04

CONSOLIDATED : Not Applicable

INTERNAL RISK FACTORS

The below mentioned risks are top 8 risk factors as per the Prospectus.

- Our Company has been formed specifically for the purpose of acquisition of the business of “Prithvi Enterprises” thus we have limited operating history as a Company which may make it difficult for investors to evaluate our historical performance or future prospects.
- Further, any future acquisition may not be beneficial to our Company, we may have to pay a certain amount of premium to the outgoing management / shareholders for synergic benefits that we may accrue compared to valuations of those firms / businesses / companies. Our inability to identify suitable acquisition opportunities in the future, or adequately priced acquisitions, entering into agreement with such parties or obtaining the necessary financing to make such acquisitions could adversely affect our future growth.
- Any disruptions to our logistics and transportation facilities could have a material adverse effect on our business, financial condition, cash flows and results of operations.
- We are dependent on our customers’ business performance and developments in their markets and industries and their continuing outsourcing of logistics operations.
- We are dependent on third party carriers and inland transportation companies to transport our client’s cargo.
- We operate in a highly competitive industry and face intense competition, which could adversely affect our results of operations and market share.
- Delays or defaults in payment by our customers or the tightening of payment periods to our suppliers could affect our cash flows and may adversely affect our financial condition and operations.
- Our Company & the sole proprietorship has experienced negative cash flows in some prior periods and may do so in the future, which could have a material adverse effect on our business, prospects, financial condition, cash flows and results of operations.

For further details, please refer chapter titled “Risk Factors” on page no. 28 of the Prospectus.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A. Total number of outstanding litigations against the Company, Directors and Promoters and amount involved:

Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Material Civil Litigations	Aggregate amount Involved (₹. in Lakhs)
Company						
By the Company	NIL	NIL	NIL	NIL	NIL	NIL
Against the Company	NIL	NIL	NIL	NIL	NIL	NIL
Directors						
By our directors	NIL	NIL	NIL	NIL	NIL	NIL
*Against the Directors	NIL	2	NIL	NIL	1	40.20
Promoters						
By Promoters	NIL	NIL	NIL	NIL	NIL	NIL
*Against promoters	NIL	2	NIL	NIL	1	40.20
Subsidiaries#						
By Subsidiaries				N.A.		
Against Subsidiaries				N.A.		

*To the extent quantifiable

#Our Company does not have any Subsidiary Company

For further details, please refer to “Outstanding Litigation and Material Developments” on page 227 of this Prospectus.

B. Brief details of top 5 material outstanding litigations against the company and amount involved:

Sr No.	Particulars	Litigation filed by	Current Status	Amount Involved (₹ in Lakhs)
1.	Kotak Mahindra Bank Limited vs. Jigar Vinodbhai Sheth and Mayurdhavajsinh Pratapsinh Gohil: Kotak Mahindra Bank Limited (the “Applicant”) has filed an application under Section 19 of the Recovery of Debts and Bankruptcy Act, 1993 before the Hon’ble Debts Recovery Tribunal – II at Ahmedabad (the “Hon’ble Tribunal”) against Jigar Vinodbhai Sheth and Mayurdhavajsinh Pratapsinh Gohil (the “Defendants”) in March, 2022. The Applicant had sanctioned commercial vehicle loans (“CVL”) to the Defendants in June and December, 2018 and thereafter, granted working capital term loan (“WCTL”) to the Defendants in August, 2020. The Applicant vide a sanction/facility letter dated February 2, 2021, restructured the terms and conditions of the facilities availed by the Defendant. The	Kotak Mahindra Bank Limited	The matter is currently pending before the Hon’ble Tribunal and the next hearing is on April 12, 2024.	40.19

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Sr No.	Particulars	Litigation filed by	Current Status	Amount Involved (₹ in Lakhs)
	<p>facilities included agreement bearing no. LCV1150357 dated December 13, 2018, agreement bearing no. LCV964250 dated June 19, 2018, and agreement bearing no. LCV964272 dated June 19, 2018 executed between the Applicant and the Defendants. In consideration of granting and availing the CVL, various documents were additionally executed between the parties and in the event of default in payment of the regular instalments, the Applicant had right to repossess the hypothecated commercial vehicles. The Applicant had further submitted that after availing the aforementioned facilities the Defendants have failed and neglected to clear the monthly instalments and the outstanding amount dues. The Applicant had issued a legal notice dated June 4, 2021 to the Defendants in which it called upon the Defendants to pay Rs. 39,74,530.59/- (Rupees thirty-nine lakhs 231 seventy four thousand five hundred thirty and fifty nine paise). The Applicant had issued another legal notice dated December 15, 2021 to pay the outstanding amount and thereafter, the Applicant had filed the aforementioned application before the Hon'ble Tribunal in which the Applicant had inter alia prayed to seek a recovery certificate of Rs. 40,19,534.85/- (Rupees forty lakhs nineteen thousand five hundred thirty-four and eighty-five paise only) with contractual interest at 11.16% p.a. on CVL and 9.25% on WCTL till realization by the sale of the hypothecated vehicle of the Defendants. Thereafter, the Defendants had submitted the written statement including a counter claim before the Hon'ble Tribunal after being served with notice of the Hon'ble Tribunal issued in the aforementioned application filed by the Applicant. The Defendants in the written statement had inter alia submitted that (i) the Applicant did not forward the memorandum of application to them, hence, the Defendants were deprived of their right to defend or raise a counter claim within the time period provided in the summons, (ii) the Hon'ble Tribunal did not have pecuniary interest as the recovery amount is below Rs. 20,00,000/- (Rupees twenty lakhs only), contrary to the claim of the Applicant, (iii) the Applicant had fraudulently obtained signatures of the Defendants on the sanction letter for restructuring, (iv) no hypothecation agreement was executed by the Defendants, (v) the vehicles were not given as security and hence, could not be repossessed and were forcefully repossessed, and (vi) the non-classification of the accounts as Non-Performing Asset by the Applicant which signified that the Defendants were regular in repayment of interest.</p>			

C. Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any: Nil

D. Brief details of outstanding criminal proceedings against Promoters: Nil

ANY OTHER IMPORTANT INFORMATION AS PER LEAD MANAGER / ISSUER COMPANY: NIL

DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be have been complied with and no statement made in the Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulation issued there under, as the case may be. We further certify that all statements in the Prospectus are true and correct.

LIST OF SELF CERTIFIED SYNDICATE BANKS (SCSBs) UNDER THE ASBA PROCESS

Sr. No.	Name of the Bank	Controlling Branch & Address	Contact Person	Telephone Number	Fax Number	Email
1.	Axis Bank Ltd.	Centralised Collections and Payment Hub (CCPH) 5th Floor, Gigaplex, Building No. 1, Plot No.I.T.5, MIDC, Airoli Knowledge Park, Airoli, Navi Mumbai – 400708	Mr. Sunil Fadtare Assitant Vice President	022-71315906, 9819803730	022- 71315994	Sunil.fadtare@axisbank.com
2.	AU Small Finance Bank Limited	CP3 235, Industrial Area, Apparel Park, Mahal Road, Jagatpura, Jaipur, Rajasthan 302022	Vikrant Singh Sirohi	Mobile : +91 7340012357	-	cpcasba@aubank.in
3.	Bandhan Bank	Adventz Infinity@5, BN Block, Sector V, Salt Lake City, Kolkata	Sagar Ranjan Das Senior Manager	Mobile : 9022339164	-	asba.business@bandhanbank.com
4.	Bank of Baroda	Mumbai Main Office, 10/12 Mumbai Samachar Marg, Fort, Mumbai-23	Mr. Sonu A. Arekar	022-40468314, 40468307,	022-22835236	asba.fortap@bankofbaroda.com
5.	Bank of Maharashtra	Fort Branch, 1st Floor, Janmangal, 45/47, Mumbai Samachar Marg, Mumbai – 400023	SHRI. V R Kshirsagar (DGM)	022-22694160 22652595 22663947	022-22681296	brmgr2@mahabank.co.in; bom2@mahabank.co.in
6.	BNP Paribas	BNP Paribas House, 1, North Avenue, Maker Maxity, Bandra Kurla Complex, Bandra (East), Mumbai – 400051	Mr. Ashish. Chaturvedi, Mr. Dipu SA, Ms Prathima Madiwala	(022) 61964570/61964594/61964592	(022) 61964595	Ashish.chaturvedi@asia.bnpparibas.comdipu.sa@asia.bnpparibas.comprathima.madiwala@asia.bnpparibas.com
7.	Barclays Bank PLC	Barclays Bank PLC 601/603 Ceejay House, Shivsagar Estate, Dr Annie Besant Road, Worli, Mumbai – 400018	Parul Parmar	+91- 22 6719 6400/ 6575	+91- 22 6719 6996	Parul.parmar@barclays.com
8.	Bank of India	Phiroze Jeejeebhoy Tower, (New Stock Exchange Bldg), P. J. Tower, Dalal Street, Fort, Mumbai – 400 023.	Shri Navin Kumar Pathak, Senior Manager	022-22723631/1677/ 9619810717	022-22721782	Stockexchange.Mumbai, south@bankofindia.co.in
9.	Credit Suisse	10th Floor, Ceejay House, Plot F, Shivsagar Estate, Dr. Annie Besant Road, Worli, Mumbai – 400018.	Yogesh Bachwani	098216 13306	-	yogesh.bachwani@credit-suisse.com
10.	CITI Bank NA	Citigroup Center, Plot No C-61, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051	S Girish	022-26535504, 98199 12248	022-26535824	s.girish@citi.com, asba.ops@citi.com
11.	Central Bank of India	Ground floor, Central Bank of India, Central Bank Building, Fort, Mumbai 400001	Mr. Vineet Bansaj	022- 22623148, 22623149	022-22623150	asba4082@centralbank.co.in
12.	Canara Bank	Canara Bank, Capital Market Service Branch,407, 4th floor, Himalaya House79, Mata Ramabai Ambedkar, Marg, MUMBAI-400 001	Mr. Arvind Namdev Pawar	022-22661618/ 22692973/ 9769303555	022-22664140	cb2422@canarabank.com, mbdcomcity@canarabank.com, hocmbd@canarabank.com
13.	City Union Bank Ltd.	48, Mahalakshmi St., T. Nagar, Chennai - 600 017.Tamil Nadu.	Sivaraman	044 - 24340010, 24343517, 24346060, 24348586, 9380286558, 9382642081	044 - 24348586	cub001@cityunionbank.com
14.	DBS Bank Ltd.	DBS Bank Ltd, Fort House, 221, Dr.D.N. Road, Fort, Mumbai, 400 001	Amol Natekar	+91 22 6613 1213	+91 22 6752 8470	amolnatekar@db.com
15.	Dhanlaxmi Bank Limited	Ground Floor, Janmabhoomi Bhavan, Plot 11 -12, Janmabhoomi Marg, Fort Mumbai, Maharashtra – 400 001	Ramesh Menon	9167832288, 022- 22871658	-	ramesh.menon@dhanbank.co.in
16.	Deutsche Bank	Sidrah, 110, Swami Vivekananda Road, Khar (West), Mumbai 400052	Ms. Hetal Dholakia	(91) (022) 6600 9428 (91) (022) 6600 9419	-	hetal.dholakia@db.com manoj-s.naik@db.com; nanette. daryanani@db.com.

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE PROSPECTUS

Sr. No.	Name of the Bank	Controlling Branch & Address	Contact Person	Telephone Number	Fax Number	Email
17.	Equitas Small Finance Bank	CPC, Phase II, 4th floor, Spencer Plaza, No 769, Anna Salai, Chennai - 600002	Chandrashekar Arumugam	(M) 8939886802	-	asbaoperations@equitasbank.com; asbarecon@equitasbank.com
18.	GP Parsik Sahakari Bank Limited	Shivram Patil Bhavan, Parsik Nagar, Kalwa, Thane	Mr.Mayur M.Tanksale	022-25456655	-	mmtanksale800@gpparsikbank.net / pjsbasba@gpparsikbank.net
19.	HSBC Ltd.	3rd Floor, PCM Dept. Umang, Plot CTS No. 1406-A/28, Mindspace, Malad (West) Mumbai 400 064 (address of IPO Operations office)	Mr Jagrut Joshi	(022) 67115485/ 9870403732	(022) 66536005	jagrutjoshi@hsbc.co.in
20.	HDFC Bank Ltd.	FIG – OPS Department HDFC Bank Ltd Lodha - 1 Think Techno CampusO-3 Level Next to Kanjurmarg Railway Station Kanjurmarg (East) Mumbai - 400042	Vincent Dsouza / Siddharth Jadhav / Prasanna Uchil	022-30752929 / 2927 / 2928	-	vincent.dsouza@hdfcbank.com, siddharth.jadhav@hdfcbank.com, prasanna.uchil@hdfcbank.com
21.	IDFC First Bank	Building no 2, Mindspace TTC Industrial Area, Juinagar, Navi Mumbai – 400 706	Mr. V M Praveen	022-49850025/ 9819708055	-	ASBA.CB@idfcfirstbank.com
22.	ICICI Bank Ltd.	ICICI BANK LIMITED, Capital Market Division, 1st Floor, 122, Mistry Bhavan, Dinshaw Vachha Road, Backbay Reclamation, Churchgate, Mumbai	Roshan Tellis	022-22859874/803	022-22611138	roshan.tellis@icicibank.com
23.	IDBI Bank Ltd.	IDBI Bank Limited Central Processing Unit, Sarju House, 3rd Floor, Plot No 7, Street No. 15, Andheri MIDC, Andheri (E), Mumbai.Pin : 400093	Shri. Naveen Nischal HP / Shri Viral Barodia	022- 66700525 / 685	-	hp.naveennischal@idbi.co.in / barodia.viral@idbi.co.in
24.	Indian Bank	Nandanam Branch- 480 Anna Salai, Nandanam 600035	Mr. V Muthukumar, Mr. M Veerabahu	044 24330233	044 24347755	nandanam@indianbank.co.in
25.	IndusInd Bank	IndusInd Bank Ltd. Fort Branch Sonawalla Bldg, Mumbai Samachar Marg, Fort, Mumbai 400001	Yogesh Adke Dy. Vice President	022-66366589 / 91 / 929833670809	022-22644834	yogesh.adke@indusind.com
26.	Indian Overseas Bank	Mexanline Floor, Cathedral Branch, 762 Anna Salai, Chennai 600 002	Mr. V. Srinivasan	044 - 28513616	-	deposit@jobnet.co.in
27.	J P Morgan Chase Bank, N.A.	J.P. Morgan Tower, Off C.S.T. Road, Kalina Santacruz - East, Mumbai - 400 098	Mahesh Aras	022-61573811	022-61573949	Mahesh.aras@jpmorgan.com/india.operations@jpmorgan.com
28.	Karur Vysya Bank Ltd.	Demat Cell, Second Floor No 29, Rangan Street, T Nagar, Chennai - 600 017	Maruthi Kumar Yenamandra	044- 24340374	044-24340374	maruthikumar@kvbmail.com, kvbpd@kvbmail.com
29.	Karnataka Bank Ltd	The Karnataka Bank Ltd Mangalore-H O Complex Branch Mahaveera Circle Kankanady Mangalore – 575002	Ravindranath Baglodi [Sr. Manager]	Ph: 0824-2228139 /140 /141	Fax: 0824-2228138	Email: mlr.hocomplex@ktkbank.com
30.	Kotak Mahindra Bank Ltd.	Kotak Infiniti, 4 th Floor, Building No. 21, Infinity Park, Off Western Express Highway, General AK Vaidya Marg, Malad(E)	Prashant Sawant	D-+91 22 6605 6959M+91 9967636316	+91 66056642	prashant.sawant@kotak.com
31.	Mehsana Urban Co-Op. Bank Ltd.	Head Office, Urban Bank Road, Highway, Mehsana – 384002	Branch Manager	+91-2762-251908	+91-2762-240762	asba@mucbank.com
32.	Nutan Nagrik Sahakari Bank Ltd.	Opp Samratheshwar Mahadev, Nr, Law Garden, Ellisbridge, Ahmedabad-380006	Miti Shah	9879506795	7926564715	smiiti@1977@yahoo.com
33.	Punjab National Bank	Capital Market Services Branch, PNB House, Fort, Sir P.M.Road Mumbai	Sh. K Kumar Raja	Tel – 022- 22621122, 22621123,	022 – 22621124	pnbcpmsmbai@pnb.co.in
34.	Punjab & Sind Bank	Rajindra Place- 21 Rajindra Place Bank House New Delhi-110008	RPS Sandhu	011- 25825784/25711836 9911129088	-	d0606@psb.co.in
35.	RBL Bank Limited	Techniplex – 1, 9 th Floor, Off Veer Savarkar Flyover, Goregaon (West), Mumbai – 400062.	Shashikant Sanil	022-40288193, 022-40288196, 022-40288197	022-40288195	asba_ops@rblbank.com
36.	Rajkot Nagarik Sahakari Bank Ltd.	Nagrik Bhavan No 1 Parabazar Dhebarbhai Road Rajkot	Shri Yogesh Raveshiya	9427495222	(0281) 2233916/17/18	khumesh@rnsbindia.com; asba@rnsbindia.com
37.	SVC Co-Operative Bank Ltd.	Unit No.601-602-603 Dosti Pinnacle Plot No. E-7, Road No.22, Wagle Estate, Thane 400604	Mr. Omkar Anil Sukhathankar	(O) 71991460 71991461 71991462 71991463 71991465	-	sukhathankar@svcbank.com
38.	State Bank of India	State Bank of India, Capital Market Branch(11777), Videocon Heritage Building(Killick House),Charanjit Rai Marg, Fort, Mumbai – 400 001.	Ms. Raviti	Telephone:022-22094932 Mo-bile:9870498689	022-22094921	nib.11777@sbi.co.in
39.	Standard Chartered Bank	Crescenzo, 3rd Floor, C/38-39, G-Block, Opposite MCA Club, Bandra-Kurla Complex, Bandra [East], Mumbai 400-051	Rohan Ganpule	022 - 61157250 / 022 - 61157234	022 -26757358	lpo.scb@sc.com
40.	South Indian Bank	ASBA Cell (NODAL OFFICE) 2nd Floor, Shanu Towers, North Kalamassery, Ernakulam, Kerala - 683 104	John K Mechery	9645817905	0484-2351923	asba@sib.co.in
41.	The Federal Bank Limited	ASBA CELL, Retail Business Dept., Federal Bank, Marine Drive, Ernakulam 682031	Dhanya Dominic	0484-2201847	4842385605	rbd@federalbank.co.indhanyad@federalbank.co.inriyajacob@federalbank.co.in
42.	Tamilnad Mercantile Bank Ltd.	Tamilnad Mercantile Bank Ltd., Depository Participant Services Cell 3rd Floor, Plot No.4923, Ac/16, 2nd Avenue, Anna Nagar (West), Chennai - 600 040, Tamilnadu, India	Mr. N. Rajasegaran	044-26192552	044-26204174	dps@tnmtonline.com
43.	The Jammu & Kashmir Bank Ltd.	79 A, Mehta House, Bombay Samachar Marg, Fort, Mumbai - 400 023.	Ashfaq Ahmad	9987984105, 022-66595971	022-6634183	bombay@jkbmail.com
44.	The Kalupur Commercial Co-Operative Bank Ltd.	Kalupur Bank Bhavan, Nr. Income Tax Circle, Ashram Road, Ahmedabad-380 014	Jay V. Pathak Manager	079-27582028	079-27544666	jay@kalupurbank.com
45.	The Surat Peoples Co-op Bank Ltd	Central Office, Vasudhara Bhavan, Timaliyawad, Nampura, Surat – 395001	Mr. Iqbal Shaikh	0261-2464577	0261-2464577,592	iqbal.shaikh@spcbl.in
46.	The Saraswat Co-operative Bank Ltd.	Madhushree, Plot No. 85, District Business Centre, Sector – 17, Vashi, Navi Mumbai – 400703	Mr. Ajit Babaji Satam	022-27884161 27884162 27884163 27884164	022-27884153	ab_satam@saraswatbank.com
47.	TJSB Sahakari Bank Ltd	2nd Floor, Madhukar Bhavan, Road No.16, Wagle Estate	Department Head	022-25838525/530/520		tjsbasba@tjsb.co.in
48.	Union Bank of India	MUMBAI SAMACHAR MARG,66/80, Mumbai Samachar Marg, Post Bag No.253 & 518, Fort, Mumbai - 400023.	Mr. D B JAISWAR	022-22629408	022- 22676685	jaiswar@unionbankofindia.com
49.	UCO Bank	Mumbai Main (Retail) Br., UCO Bank Bldg., D. N. Road, Mumbai- 400 023	Manager	022 40180117 9022457840	022-2222870754	bo.dnroad@mtnl.net.in
50.	Yes Bank Ltd.	YES Bank Limited, Indiabulls Finance Centre, Tower -II , 8th Floor, Senapati Bapat Marg, Elphinstone Road, Mumbai – 400 013.	Alok Srivastava / Shankar Vichare / Avinash Pawar	022 3347 7374/ 7259/ 7251	022 24214504	dlbtiservices@yesbank.in
51.	The Ahmedabad Mercantile Co-Op. Bank Ltd.	Head office :- “Amco House”, Nr. Stadium Circle, Navrangpura, Ahmedabad-09	Bimal P Chokshi	079-26426582-84-88	079-26564863	amcoasba@rediffmail.com
52.	Catholic Syrian Bank Ltd.	P B No. 1900, Ground Floor, Marshall Annex Building, Soorji Vallabhdas Marg, Ballard Estate, Mumbai, Maharashtra, Pin- 400001	Ram Mohan G S	022-64502165, 022-22664269, 022-22665865, 022-22650850	-	mumbai@csb.co.in

ASBA Applicants may approach any of the above banks for submitting their application in the issue. For the complete list of SCSBs and their Designated Branches please refer to the website of SEBI <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34>. A list of SCSBs is also displayed on the website of BSE at www.bseindia.com