



FONEBOX RETAIL LIMITED

Corporate Identification Number: U51909GJ2021PLC119941

Our Company was originally incorporated as “Fonebox Retail Private Limited” a private limited company under the provision of Companies Act, 2013 vide Certificate of Incorporation dated February 05, 2021 issued by Registrar of Companies, Central Registration Centre. Later on, our Company was converted into a Public Limited Company pursuant to special resolution passed at Extra-ordinary General Meeting by the shareholders of our Company held on June 28, 2023 and the name of our Company was changed to “Fonebox Retail Limited”. A fresh Certificate of Incorporation consequent upon Conversion from Private Limited Company to Public Limited Company dated July 12, 2023 was issued by the Registrar of Companies, Ahmedabad. The Corporate Identification Number of our Company is U51909GJ2021PLC119941.

Registered Office: 702/703, 7th Floor, Satyam 64, Opp. Gujarat High Court, S G Road, Ahmedabad- 380061, Gujarat, India

Website: www.fonebook.in; **E-Mail:** cs@fonebox.in **Telephone No:** 079 46025304 **Company Secretary and Compliance Officer:** Mrs. Charmi Vansh Shah

PROMOTERS OF OUR COMPANY: MR. MANISHBHAI GIRISHBHAI PATEL, MR. JIGAR LALLUBHAI DESAI, MR. PARTH LALLUBHAI DESAI, MR. JIGNESHKUMAR DASHRATHLAL PAREKH AND MR. AMITKUMAR GOPALBHAI PATEL

ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS: NOTICE TO THE INVESTORS (“THE ADDENDUM”)

INITIAL PUBLIC ISSUE OF 2910000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF FONEBOX RETAIL LIMITED (“FONEBOOK”, “FONEBOX”, “FRL” OR THE “COMPANY” OR THE “ISSUER”) FOR CASH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE (THE “ISSUE PRICE”) AGGREGATING TO ₹ [●]/- LAKHS (“THE ISSUE”), OF WHICH [●] EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE AGGREGATING TO ₹ [●]/- LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE “MARKET MAKER RESERVATION PORTION”). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION i.e., NET ISSUE OF [●] EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE AGGREGATING TO ₹ [●]/- LAKHS IS HEREIN AFTER REFERRED TO AS THE “NET ISSUE”. THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 28.36 % AND [●] %, RESPECTIVELY, OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH.

Potential Bidders may note the following:

- In the sections “Summary of Draft Red Herring Prospectus”, “Risk Factors”, “Objects of the issue”, “History and Corporate Structure”, “Business Overview”, “Our Management”, “Management Discussion and Analysis of Financial Position and Results of Operations”, “Government Approvals”, “Information with respect to Group Companies/Entities” and “Other Regulatory and Statutory Disclosures” provided herein below as part of Addendum, modifications have been updated.

The above is to be read in conjunction with the Draft Red Herring Prospectus and accordingly their references in the Red Herring Prospectus stand amended pursuant to this Addendum. Please note that the changes pursuant to this Addendum will be appropriately included in the Red Herring Prospectus, as and when filed with the ROC, the SEBI and the Stock Exchange. All capitalised terms used in this Addendum shall, unless the context otherwise requires, have the meaning ascribed to them in the Draft Red Herring Prospectus

On behalf of Fonebox Retail Limited

Sd/-

Place: Ahmedabad

Date: January 11, 2024

Jigneshkumar Dashrathlal Parekh

Whole Time Director

BOOK RUNNING LEAD MANAGER



BEELINE CAPITAL ADVISORS PRIVATE LIMITED

SEBI Registration Number: INM000012917

Address: B 1311-1314, Thirteenth Floor, Shilp Corporate Park, Rajpath Rangoli Road, Thaltej, Ahmedabad- 380054, Gujarat, India.

Telephone Number: 079 4918 5784

Email Id: mb@beelinemb.com

Investors Grievance Id: ig@beelinemb.com

Website: www.beelinemb.com

Contact Person: Mr. Nikhil Shah

CIN: U67190GJ2020PTC114322

REGISTRAR TO THE ISSUE



KFIN TECHNOLOGIES LIMITED

SEBI Registration Number: INR000000221

Address: Selenium Tower-B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana, India.

Tel. Number: +91 40 6716 2222; **Toll Free No:** 1800 309 4001

Email Id: foneboxretail.ipo@kfintech.com

Investors Grievance Id: inward.ris@kfintech.com

Website: www.kfintech.com

Contact Person: Mr. M Murali Krishna

CIN: L72400TG2017PLC117649

BID/ISSUE PERIOD

ISSUE OPENS ON: [●]

ISSUE CLOSES ON: [●]

1. SUMMARY OF DRAFT RED HERRING PROSPECTUS

SHAREHOLDING

The shareholding pattern of our Promoters and Promoter's Group before the Issue is as under:

Sr. No.	Name of shareholders	Pre issue		Post issue	
		No. of equity shares	As a % ofPre-Issued Capital*	No. of equity shares	As a % of Post Issued Capital*
Promoters					
1.	Mr. Manishbhai Girishbhai Patel	1837500	25.00%	1837500	17.91%
2.	Mr. Jigar Lallubhai Desai	1212750	16.50%	1212750	11.82%
3.	Mr. Parth Lallubhai Desai	1212750	16.50%	1212750	11.82%
4.	Mr. Jigneshkumar Dashrathlal Parekh	294000	4.00%	294000	2.87%
5.	Mr. Amitkumar Gopalbhai Patel	275625	3.75%	275625	2.69%
Total - A		4832625	65.75%	48,32,625	47.10%
Promoter’s Group					
1.	Mr. Vijay Lalsingh Yadav	367500	5.00%	367500	3.58%
2.	Mr. Chandresh Dashrathbharthi Swami	321566	4.38%	321566	3.13%
3.	Mr. Krunal Bhagvanbhai Patel	321559	4.37%	321559	3.13%
4.	Mr. Arvindkumar Ranchhodthai Patel	294000	4.00%	294000	2.87%
5.	Ms. Arti Sanjiv Kumar	183750	2.50%	183750	1.79%
6.	Mr. Somesh Chandreshkumar Patani	183750	2.50%	183750	1.79%
7.	Mr. Pranav Rajanikant Patel	183750	2.50%	183750	1.79%
8.	Mr. Rajnikant Jayntilal Barot	183750	2.50%	183750	1.79%
9.	Mr. Harshkumar Bhupendrabhai Kotak	183750	2.50%	183750	1.79%
10.	Mr. Dhrumil Dineshbhai Patel	147000	2.00%	147000	1.43%
11.	Mr. Dhaval Dineshkumar Patel	147000	2.00%	147000	1.43%
Total - B		2517375	34.25%	2517375	24.54%
Total Promoters & Promoter Group Shareholding		7350000	100.00%	7350000	71.64%
Public					
1.	Public in IPO	-	-	2910000	28.36%
Total - C		-	-	2910000	28.36%
Total (A+B+C)		7350000	100.00%	10260000	100.00%

2. RISK FACTORS

Updation of Following Risk Factors:

- Risk Factor No. 3

Our Company has taken offices on lease basis and in past some of the lease agreements were not renewed/not executed/inadequately executed, because of which operations may be adversely affected.

As on January 05, 2024 our Company operates from 143 retail outlets, for sale of electric gadgets and allied accessories. All the retail outlets are taken on lease rental basis. Under the terms of lease agreement, it is required to be renewed at a regular interval, varying from store to store, from the date of execution. If we are required to vacate the current premises, we would be required to make alternative arrangements for new office and other infrastructure, and we cannot assure that the new arrangements will be on commercially acceptable/favourable terms. If we are required to relocate our business operations during this period, we may suffer a disruption in our operations or have to pay higher charges, which could have an adverse effect on our business through franchise, prospects, results of operations and financial condition. In past, lease agreements were not properly stamped/executed. Further, the regulatory authorities may take action against us for not executing the documents properly and not paying the stamp duty as per the Gujarat Stamp Act, 1958.

- Risk Factor No. 4

At present, our Company has applied for all the relevant registration and out of which shops and establishment registration for the 18 shops are pending for approval. Our business requires us to obtain and renew certain registrations, licenses and permits from government and regulatory authorities and the failure to obtain and renew them in a timely manner may adversely affect our business operations and some of the approvals are required to be transferred in the name of 'Fonebox Retail Limited'.

Our business operations require us to obtain and renew, from time to time, certain approvals, licenses, registrations and permits under central, state and local government rules in India, generally for carrying out our business. Some of these approvals are granted for a limited duration. While we are required to obtain a number of approvals for legally conducting our business operations and we shall submit the applications for renewal of such approvals, as and when required, during the course of our business operations, we cannot assure you that we will be able to obtain approvals in respect of such applications, or any application made by us in the future. If we fail to obtain such registrations and licenses or renewals, in a timely manner, we may not then be able to carry on certain operations of our business, which may have an adverse effect on our business, financial condition and results of operations.

At present, our Company has applied for all the relevant registration and out of which shops and establishment registration for the 18 shops are pending for approval. Pursuant to section 28 of Gujarat Shop and Establishment Act, 2019, relevant authorities of State Government could levy penalty of ₹10,000 for each (including Registration fees) for non-registration of shops or establishment aggregating upto ₹ 1,80,000. The revenue contributed by such 18 shops are ₹ 1162.66 Lakhs, ₹ 116.98 Lakhs and Nil for the period ended March 31, 2023, 2022 and 2021 respectively. For details relating to Registrations applied for and pending for approval, please refer to chapter titled "Government Approval" on page 221 of Draft Red Herring Prospectus.

Additionally, we have applied for certain approvals and registrations which need to update mere to change the status pursuant to conversion from Private Company to Public Company i.e. Fonebox Retail Private Limited to Fonebox Retail Limited, for details, see "Government Approvals" on page 221 of Draft Red Herring Prospectus.

Further, these permits, licenses and approvals are subject to several conditions and we cannot assure you that we will be able to continuously meet the conditions, which may lead to cancellation, revocation or suspension of relevant permits/licenses/approvals..

- Risk Factor No. 10

There are certain discrepancies and non-compliances noticed in some of our financial reporting and/or records relating to filing of returns and deposit of statutory dues with the taxation and other statutory authorities.

In the past, our company has at several instances, delayed in filing our TDS and Income Tax returns, GST returns, EPF returns and deposit of statutory dues, as a result of which, we have been required to pay the late filing fees along with interest on delayed deposit of due taxes and statutory dues. The details of the same has been mentioned below:

GST:

Financial Year	State	Return Type	Establishments with Delayed Filings
2022-2023	Gujarat	GSTR3B	1

EPF:

Financial Year	Total Amount of All Establishments Paid	Establishments with Delayed Payments
2023-24	0.03	1
2022-23	0.05	1

Although the late filing fees and interest on late deposits levied are small but if we continue this practice, the accumulated amounts of each delay may adversely affect our cash flows. Further no-show cause notice has been issued against our Company till date, in respect of above. In the event of any cognizance being taken by the

concerned authorities in respect of above, actions may be taken against our Company and its directors, in which event the financials of our Company and our directors may be affected.

For further details of certain material legal proceedings involving our Company, our Promoter, our directors, see “Outstanding Litigations and Material Developments” beginning on page 214 of this Draft Red Herring Prospectus

- Risk Factor No. 20

Our company has availed credit facility from bank and it is subject to certain restrictive covenants. Any Delay in issuing No Objection Certificate for the proposed issue may delay our proposed Initial public offering.

At present, we avail credit facilities from HDFC Bank aggregating to ₹397.00 Lakh as on March 31, 2023. We have entered into mortgage agreement with our lenders and the covenants in borrowings from bank / lenders, among other things require us to obtain prior permissions in writing in respect of, including, but not limited to effecting any change in the management/Board of the Company, declaration of dividend, capital structure of the Company; undertake any new project, implement any scheme of expansion or acquire fixed assets, enter into borrowing arrangement either secured or unsecured with any other bank/financial institution/Company or otherwise, formulate any scheme of amalgamation, acquisition, merger, or reconstruction etc. and for which we have received NOC from the lender Bank.

- Risk Factor No. 24 – We undertake to shift the following mentioned Risk Factor in Top-18.

Our Company in the past has entered into Related Party Transactions and may continue to do so in future also, which may affect our competitive edge and better bargaining power if entered with non-related parties resulting into relatively more favorable terms and conditions and better margins.

In past, Our Company has entered into various transactions with our Directors, Promoter, Promoter Group and group Companies. These transactions, inter-alia includes purchase and sales of products, issue of shares, remuneration, rent payments, loans and advances, etc. Out of the total purchases of 18,907.49 Lakhs, 9,308.89 Lakhs and 25.30 Lakhs, purchases from related parties contributed 32.82%, 26.26% and 43.50%, for the financial year ending March 31, 2023, 2022 and 2021, respectively. Further, out of the total sale of 19,582.60 Lakhs, 9,090.74 Lakhs and 9.92 Lakhs, sale to related parties contributed 2.06%, 6.33%, 0.00%, for the financial year ending March 31, 2023, 2022 and 2021, respectively. Our Company has entered into such transactions due to easy proximity and quick execution. However, there is no assurance that we could not have obtained better and more favourable terms than from transaction with related parties. However, we believe that all our related party transactions are at arm’s length basis and in compliance with the Companies Act, 2013, rules made thereunder and any other laws applicable, if any. Our company may continue to enter into such transactions in future and we cannot assure that in such events there would be no adverse effect on results of our operations, although going forward, all related party transactions that we may enter will be subject to board or shareholder approval, under the provisions of Companies Act, 2013 and the Listing Regulations. For details of transactions, please refer “Annexure – IX - Related Party Transactions” under the chapter titled “Restated Financial Information” beginning from page 196 of this Draft Red Herring Prospectus.

- Risk Factor No. 29

Our ability to pay any dividends will depend upon future earnings, financial condition, cash flows, working capital requirements and capital expenditures.

We may retain all our future earnings, if any, for use in the operations and expansion of our business. As a result, we may not declare dividends in the foreseeable future. Any future determination as to the declaration and payment of dividends will be at the discretion of our Board of Directors and will depend on factors that our Board of Directors deem relevant, including among others, our results of operations, financial condition, cash requirements, business prospects and any other financing arrangements. Accordingly, realization of a gain on shareholders’ investments may largely depend upon the appreciation of the price of our Equity Shares. There can be no assurance that our Equity Shares will appreciate in value. For details of our Dividend history refer to the Section “Dividend Policy” on page 195 of the Draft Red Herring Prospectus.

- Risk Factor No. 33 - Note: “We undertake to shift the below-mentioned risk factor in Top 20 risk factor”

Within the parameters as mentioned in the chapter titled “Objects of this Issue” of this Draft Red Herring Prospectus, our Company’s management will have flexibility in applying the proceeds of this Issue. The fund requirement and deployment mentioned in the Objects of this Issue have not been appraised by any bank or financial institution.

We intend to use substantial portion of the Net Issue Proceeds towards meeting the working capital requirement. We intend to deploy the Net Issue Proceeds in financial year 2024-25 and such deployment is based on certain assumptions and strategy which our Company believes to implement in future. The funds raised from the Issue may remain idle on account of change in assumptions, market conditions, strategy of our Company, etc., For further details on the use of the Issue Proceeds, please refer chapter titled “Objects of the Issue” on page 85 of this Draft Red Herring Prospectus. The deployment of funds for the purposes described above is at the discretion of our Company’s Board of Directors. The fund requirement and deployment are based on internal management estimates and has not been appraised by any bank or financial institution. Accordingly, within the parameters as mentioned in chapter titled “Objects of the Issue” on page 85 of this Draft Red Herring Prospectus, the Management will have significant flexibility in applying the proceeds received by our Company from the Issue, subject to approval from Shareholders of the Company. Our Board of Directors will monitor the proceeds of this Issue.

- Risk Factor No. 34

We have not identified any alternate source of raising the funds required for the object of the Issue and the deployment of funds is entirely at our discretion subject to applicable laws post discretion and as per the details mentioned in the section titled “Objects of the Issue”.

Our Company has not identified any alternate source of funding for our object of the Issue and hence any failure or delay on our part to mobilize the required resources or any shortfall in the Issue proceeds can adversely affect our growth plan and profitability. The delay/shortfall in receiving these proceeds could result in inadequacy of funds or may result in borrowing funds on unfavourable terms, both of which scenarios may affect the business operation and financial performance of the company. Further the deployment of the funds raised in the issue will be entirely at the discretion of the management subject to applicable laws post discretion and any revision in the estimates may require us to reschedule our projected expenditure and may have a bearing on our expected revenues and earnings. For further details of Please refer chapter titled “Object for the Issue” beginning on page 85 of this Draft Red Herring Prospectus.

Inclusion of Risk Factors:

Any variation in the utilization of the Net Proceeds as disclosed in this Draft Red Herring Prospectus shall be subject to certain compliance requirements, including prior approval of the shareholders of our Company.

We propose to utilize the Net Proceeds towards utilization for the working capital requirement and General Corporate Purposes of our Company. For further details of the proposed objects of the Issue, see Chapter titled as “Objects of the Issue” beginning on page 85. However, these objects of the Issue have not been appraised by any bank, financial institution or other independent agency. Further, 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 the competitive environment, business conditions, economic conditions or other factors beyond our control. In accordance with the Companies Act, 2013 and the SEBI ICDR Regulations, we cannot undertake any variation in the utilization of the Net Proceeds as disclosed in this Draft Red Herring Prospectus without obtaining the approval of shareholders of our Company through a special resolution. In the event of any such circumstances that require us to vary the disclosed utilization of the Net Proceeds, we may not be able to obtain the approval of the shareholders of our Company in a timely manner, or at all. Any delay or inability in obtaining such approval of the shareholders of our Company may adversely affect our business or operations. Further, our Promoters would be required to provide an exit opportunity to the shareholders of our Company who do not agree with our proposal to modify the objects of the Issue, at a price and manner as prescribed by SEBI. Additionally, the requirement to provide an exit opportunity to such dissenting shareholders of our Company may deter our Promoters from agreeing to the variation of the proposed utilization of the Net Proceeds, even if such variation is in the interest of our Company. Further, we cannot assure you that the Promoter will have adequate resources at their disposal at all times to enable them to provide an exit opportunity. In light of these factors, we may not be able to vary the objects of the Issue to use any unutilized proceeds of the Issue, if any, even if such variation is in the interest of our Company. This may restrict our Company’s ability to respond to any change in our business or financial condition, if any, which may adversely affect our business and results of operations.

Our insurance coverage may not be adequate to protect us against certain operating hazards and this may have a material adverse effect on our business

Our Company has obtained insurance coverage in respect of certain risks. While we believe that we maintain insurance coverage in adequate amounts consistent with size of our business, our insurance policies do not cover all risks. We may be exposed to various risks which we may not be able to foresee or may not have adequate insurance coverage. Our insurance coverage may not be adequate to cover such loss or damage to life and property, and any consequential losses arising due to such events will affect our operations and financial condition. Further, in addition to the above, any such fatal accident or incident causing damage or loss to life and property, even if we are fully insured or held not to be liable, could negatively affect our reputation, thereby making it more difficult for us to conduct our business operations effectively, and could significantly affect our business, availability of insurance coverage in the future and our results of operations. For details related to insurance please refer to chapter titled as “*Business overview*” on page 157 of this Draft Red Herring Prospectus.

Note: (Will be included in the Top 15 Risk Factors)

We have incurred substantial indebtedness which exposes us to various risks which may have an adverse effect on our business and the results of operations.

As of March 31, 2023, we have ₹ 1,058.22 Lakhs of outstanding debt as per restated financials of the Company resulting into High Debt-Equity Ratio of 5.03 as on March 31, 2023.

Our level of indebtedness has important consequences to us, such as:

- Increasing our vulnerability to general adverse economic, industry and competitive conditions;
- Limiting our flexibility in planning for, or reacting to, changes in our business and the industry;
- affecting our credit rating;
- Limiting our ability to borrow more money both now and in the future; and
- Increasing our interest expenditure and adversely affecting our profitability, since almost all of our debt bears interest at floating rates.

For details, please refer to chapter titled “Business Overview” beginning on page 120 of the Draft Red Herring Prospectus.

3. OBJECT OF THE ISSUE

Justification for increase in working capital requirement for actual as well as projected period

Our Company is engaged in multi-brand retail selling of Smart Phones and allied accessories from manufacturers like Vivo, Apple, Samsung, Oppo, Realme, Nokia, Narzo, Redmi, Motorola, LG and Micromax. We are also engaged in multibrand retail selling of consumer durable electronics goods like Smart TVs, Air Conditioners, Fridges, etc. from brands like TCL, Haier, Lloyd, Daikin, Voltas, Mi, Realme, OnePlus.

As on January 05, 2024, we operate through 143 stores consisting of 39 company owned stores (“COCO Model”) and 104 Franchise operated stores (“FOCO Model”) distributed in more than 20 cities in Gujarat. Such large number of stores need to maintain a significant amount of inventory to meet the demands of various locations. Each store requires a certain level of stock to serve customers effectively. This inventory ties up a substantial portion of working capital. In order to effectively manage the stock and to avail better pricing advantage, we require to maintain sufficient inventory level at all times to meet the demand of our consumers. Also, in order to maintain sufficient stock, we provide advance to suppliers in order to avail better discounts and availability of stock. Brief details of the same along with numeric data is presented below:

Particulars	Projected		On Restated Basis		
	31-Mar-25	31-Mar-24	31-Mar-23	31-Mar-22	31-Mar-21
Stock in Trade (In ₹ Lakhs)	4,760.00	3,649.68	2,290.20	1,052.15	15.81
Change in Inventory (In ₹ Lakhs)	1,110.32	1,359.48	1,238.05	1,036.34	-
Stock in Trade (In Months)	1.24	1.14	1.06	0.69	7.50
Change in Months	0.10	0.08	0.37	-6.81	-

As mentioned above, Substantial portion of our working capital requirement is due to high inventory level which we are required to maintain due to nature of our business. It is evident from the above-mentioned table that the company has to maintain an inventory cycle of average of 30 days over the years which aligns with the company’s revenue growth.

Our Retail stores offers wide range of products, including different models of smartphones, tablets, accessories, and related gadgets to cater to a diverse customer base with varying preferences and needs, having a substantial inventory is necessary. Having a well-stocked inventory ensures that customers can find the specific brand, model, or accessory they are looking for resulting into satisfaction of customer demands and increasing sales. Further, maintaining inventory in bulk also allows us to avail better pricing which allows us to avail the benefit of Economies of scale, improving our profit margins. Having well-stocked inventory also mitigate our risk against stockouts, technological shifts and supplier's constraints.

Our Historical inventory level as disclosed above is at upward trend from ₹15.81 Lakhs in FY 2020-21 to ₹1,052.15 Lakhs in FY 2021-22, showing an increase of ₹1,036.34 Lakhs as number of stores of business operations expanded in FY 2021-22. Further, Inventory stands out at ₹2,290.20 Lakhs in FY 2022-23 compared to ₹1,052.15 Lakhs in FY 2021-22, showing increase of ₹1,238.05 Lakhs. We have estimated inventory level of ₹3,649.68 Lakhs in FY 2023-24 resulting into holding period of 1.14 months (32-35 Days) showing an increase of ₹1,359.48 Lakhs from inventory level as on FY 2022-23. While for FY 2024-25, we have estimated inventory level of ₹4,760.00 Lakhs with holding period of 1.24 Months (35-37 Days) with increase of ₹1,110.32 Lakhs from previous year's inventory level.

Having multiple stores at multiple locations also tends to high operational costs like Rent Deposits, Electricity expenses, Insurance and other operational expenses. These expenses also impact our working capital requirement and we require adequate working capital on hand in order to cover such expenses.

We have estimated our working capital requirement for FY 2023-24 to be ₹3,503.81 Lakhs out of which ₹500.00 to be funded from Issue proceeds, while for FY 2024-25 our working capital requirement to be ₹4,849.94 Lakh, out of which ₹1350.00 Lakhs to be funded from Issue proceeds, as we plan to further expand our business model to more and more Tier-2 and Tier-3 cities.

4. HISTORY AND CORPORATE STRUCTURE

MATERIAL ACQUISITIONS / AMALGAMATIONS / MERGERS/ REVALUATION OF ASSETS/DIVESTMENT OF BUSINESS/UNDERTAKING IN LAST TEN YEARS

Except as disclosed below, there has been no Material Acquisitions/Amalgamations/Mergers/Revaluation of Assets/Divestment of Business/Undertaking in last ten years except as disclosed below:

- In order to achieve better footfall, Our company acquired total business of 11 (Eleven) stores operating under Brand Name of "My Mobile" from My Mobile Retail Solutions LLP under Business Purchase Agreement dated April 05, 2021 for consideration of ₹184.00 Lakhs.
- In order to better penetrate in the market, Our company acquired total business of 37 (Thirty-seven) stores under Brand Name of "Fonebook" from M/s. HK Retail under Business Purchase Agreement dated June 28, 2021 for consideration of ₹151.00 Lakhs.
- Our company acquired total business of store located at Gandhinagar from M/s. Safe Zone under Business Purchase Agreement dated February 23, 2022 for consideration of ₹70.00 Lakhs.
- Our company has acquired total business of 2 (Two) Stores from I Magic Mobile Private Limited under Business Purchase Agreement dated April 01, 2022 for consideration of ₹17.00 Lakhs.

5. BUSINESS OVERVIEW

Over the years, we have grown our business by focusing on our brands as well as acquiring existing business of other retail brands. In February 2021, we started our business operations with 2 stores with name "**Fonebox**" in FY 2021 achieving a turnover of around 9.92 lakhs in one month of operation. Besides growing our owned brand "**Fonebox**", we focused on inorganic growth by acquiring brands and business of existing stores in FY 2022. We acquired 49 stores under different brand names namely "**Fonebook**" and "**My Mobile**" in FY 2022. After acquisition of the brand "**Fonebook**" we started 11 new stores under the same brand name. As on January 05, 2024 we operate a total of 143 stores. Brand and store acquisition has aided our growth inorganically, along side we have developed our business by improving business of the existing stores and opening new stores simultaneously.

DETAILS OF IMMOVABLE PROPERTY

The Details of Immovable property rented by our company is mentioned below:

Sr. No.	Agreement Date	Name Of Lessor	Name Of Existing Lessee	Description Of Property	Usage Purpose	Rent (In ₹) (Per Month)	Tenure
1.	December 20, 2022	Shah Jayantilal Motilal	Shadab Ahmed Kadri on behalf of Fonebox Retail Private Limited	Shop.No.1 Ground Floor, Opp. SBI Bank, Chota Bazar, Ankleshwar, Bharuch - 393001.	Branch Office	32,000.00	3 Years starting from January 01, 2023
2.	August 17, 2023	Patel Nikul Kumar Ramanbhai	Fonebox Retail Private Limited	BG-3, Prahlad Bazar, Opposite Umia Wadi, Shankhalpur Road, Mehsana, Taluka-Becharaji - 384210.	Branch Office	100.00	3 Years starting from August 17, 2023
3.	June 14, 2022	Shah Yatinkumar Manoharlal	Fonebox Retail Private Limited	116,117 Prathna Complex, Opp. Dinesh Chamber, Near Kakadiya Hospital, Bapunagar, Ahmedabad - 380024.	Branch Office	11,000.00	9 Years starting from June 14, 2022
4.	March 30, 2023	Kathiwalla Riyaz Abdulmajid	Fonebox Retail Private Limited	Shop.No.10/A And 10/B, Ground Floor, Sun Corporate Building, Opp. Madhav Darshan, Vaghwadi, Bhavnagar - 364001.	Branch Office	100.00	2 Years starting from April 01, 2023
5.	August 19, 2023	Manjualben Jayantilal Patel	Fonebox Retail Private Limited	Shop.No.4, Nagar Panchayat Shopping Centre, Behind Bus Stop, Chhani, Vadodara - 391740.	Branch Office	1.00	11 Months from August 01, 2023
6.	August 01, 2021	Chinubhai Bhikhbhai Valand	Fonebox Retail Private Limited	Shop No 9 Man Avenue, Opp. Auda Garden, Dehgam- 382305.	Branch Office	16,000.00	9 Years Starting from August 01, 2021
7.	May 01, 2023	Laxminarayana Ramcharan Goswami	Fonebox Retail Private Limited	Block Number 149, Plot No.2198, Harsh Bungalows, Om Nagar, Dindoli, Surat - 394210.	Branch Office	34,000.00	11 Months Starting from May 1, 2023
8.	March 11, 2023	Om Praksh Jiandani for Ganshyam Jiandani HUF	Fonebox Retail Private Limited	Shop.No.26, Ground Floor, Om Corner, Plot No., 336, 337, & 343, Ward-12B, Gandhidham, Kutch - 370201.	Branch Office	N. M.	5 Years
9.	March 01, 2022	Natvarbhai Jivebhai Patel and Manguben Natwarbhai Patel 3) Ami Deepak Patel	Fonebox Retail Private Limited	G-03, Plot No.231, Haveli Arcade, Sector No.11, Gandhinagar - 382010.	Branch Office	1,75,000.00	5 Years starting from March 01, 2022
10.	May 01, 2023	Ansari Mohammad Vasim Mohammad Yashin	Fonebox Retail Private Limited	1945, Nr. Kamdar Medan, Gomtipur, Ahmedabad- 380021.	Branch Office	30,000.00	11 Months starting from May 01, 2023
11.	June 24, 2022	Vohra Ashif Mohammad Haroon Bhai	Fonebox Retail Private Limited	C-15, Radhakrishna Society, Refinery Road, Vadodara - 390016.	Branch Office	1.00	3 Years starting from June 24, 2022

Sr. No.	Agreement Date	Name Of Lessor	Name Of Existing Lessee	Description Of Property	Usage Purpose	Rent (In ₹) (Per Month)	Tenure
12.	August 23, 2022	Brambhatt Deepali Janakbhai	Fonebox Retail Private Limited	C-89,Ground Floor, Sara Nagar Society, Opp. Yash Complex, Gotri, Vadodara - 390021.	Branch Office	40,000.00	11 Months starting from September 15, 2022
13.	August 09, 2022	1) Patel Bhartiben Chandreshkumar, Patel Chandreshkumar Chanalal	Fonebox Retail Private Limited	5095 C J Complex, Goziria Char Rasta, Goziria GIDC, Mahesana - 384470.	Branch Office	8,400.00	3 Years starting from August 09, 2022
14.	September 01, 2023	1) Nayak Balchandra Maganlal 2) Nayak Reeta Bhalchandra	1) Rajkumar Bhalchandra Nayak 2) Bhavesh Vaishnav Madanlal on behalf of Fonebox Retail Private Limited	Shop.No.7,8, Shivangi Appartment, Door Darshan Tower Road, Nr. Vaibhav Laxmi Mandir, Thaltej, Ahmedabad - 380059.	Branch Office	30,000.00	Till August 30, 2024
15.	March 01, 2023	Chandraprak ash Balmukund Katlana for Krishnaben Chandraprakash Katlana	Sachin Arora on behalf of Fonebox Retail Private Limited	Ground Floor,Shop.No.2,Dinkey's Avenue, Hari Nagar Panch Rasta, Gotri, Vadodara - 390021.	Branch Office	19,500.00	11 Months Starting from March 01, 2023
16.	June 01, 2022	1) Manojkumar Jawaharlal Ranglani 2) Amitkumar Jawaharlal Ranglani	Fonebox Retail Private Limited	Ground Floor, Block D,Shop.No.84,New Durga Bazar, Near Durga Bazar, Himmatnagar, Sabarkantha - 383001.	Branch Office	40,000.00	9 Years starting from June 01, 2022
17.	August 22, 2022	Soni Rakeshkumar Kanaiylal	Fonebox Retail Private Limited	101,Jhanvi Tower, Opp. Idar Bus Stop, Idar, Sabarkantha - 383430.	Branch Office	10,000.00	9 Years starting from August 22, 2022
18.	March 07, 2022	Kailash Battulal Agrawal	Jay's Kitchen on behalf of Fonebox Retail Private Limited	Ground Floor, Abhilasha Complex, Opp. Inox Multiplex, Race Course, Vadodara - 390007.	Branch Office	1,50,000.00	
19.	March 05, 2021	1)Bharatkumar Ranchoddal Khamar 2)Dineshkumar Ranchoddal Khamar 3) Umakant Maneklal Khamar	Fonebox Retail Private Limited	7, Dev Arcade, Iscon Circle, S G Road, Ahmedabad - 380015.	Branch Office	2,30,000.00	9 Years starting from March 05, 2021

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		4) Virbala Umakant Khamar					
20.	September 05, 2023	Pramodkumar Gajendrakumar Chandel	Fonebox Retail Private Limited	Shop.No.7, Jivan Estate, Near Pancham Mall, Nikol Road, Ahmedabad - 382350.	Branch Office	19,000.00	11 Months 29 Days starting from September 05, 2023
21.	May 25, 2022	Patel Manishkumar Gangaram	Fonebox Retail Private Limited	74 ,Sardar Shopping Centre, Station Road, Kadi - 382715.	Branch Office	15,000.00	5 Years starting from May 05, 2022
22.	August 22, 2023	Shaikh Shabbir Hussain Abdulsattar	Fonebox Retail Private Limited	Shop No : - 1, Sabir Ice Factory Opp. Town Hall, Kapadwanj Village Kapadwanj - 387620.	Branch Office	15,000.00	11 Months 29 Days from August 22, 2023
23.	June 06, 2022	Jaya Harishchandra Barbhaya	Fonebox Retail Private Limited	D-22, Sundarvan Society, Opp. Sai Baba Mandir, Paani Ni Tanki Road, Karelibaug, Vadodara - 390018.	Branch Office	1.00	6 Years starting from June 06, 2023
24.	December 28, 2023	Patel Dhruvish Jaiminkumar	Krunal Satishbhai Gandhi on behalf of Fonebox Retail Limited	Shop No. 2, Old APMC Nava Bazar, Opp. Shak Market, Karjan, Vadodara - 391240.	Branch Office	25,000.00	Till November 21, 2024
25.	July 05, 2022	Patel Kanubhai Vaktabhai	Fonebox Retail Private Limited	Shop No. 4/1/7, Parbadi Chowk, Khedbrahma, Sabarkantha - 383255.	Branch Office	5,000.00	3 Years starting from July 05, 2022
26.	September 21, 2022	Gill Gurdeepsingh Reshamsingh	Fonebox Retail Private Limited	Shop.No.10, Municipal Market, Nr. Bank Of Baroda, Khokhra, Ahmedabad - 380008.	Branch Office	30,000.00	3 Years starting from September 01, 2022
27.	January 01, 2023	Sarvaiya Prafullaben Kishorbhai	Fonebox Retail Private Limited	Survey No. 00203-2, 8201-1, 94-2, Jai Raghunath Society, Shivam Vidhayalaya, Krushnanagar, Saijpur Bogha, Ahmedabad - 382346.	Branch Office	70,000.00	11 Months 29 Days starting from January 01, 2023
28.	August 10, 2023	Rameshchandra Ambalal Patel	Fonebox Retail Private Limited	Shop No.1,2,3,4, Hansraj Complex, Krishnabaug Char Rasta, Maninagar, Ahmedabad - 380008.	Branch Office	2,05,000.00	11 Months 29 Days starting from August 10, 2023
29.		Vijaykumar			Branch Office		1 Year starting from

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	December 02, 2023	Chimanbhai Prajapati	Fonebox Retail Private Limited	Shop.No.18 Guruom Shopping, Manjusar, Savli, Vadodara - 391775.		1.00	December 01, 2025
30.	August 01, 2022	1) Devanandku mar Bikhabhai Gadara 2) Jitendrakumar Madhavji Bhai Boda	Fonebox Retail Private Limited	Ground Floor,Shop.No.8.Geeta Shopping Center, Bapa Sitaram, Chowk, Ravapar Road, Old Morbi, Morbi - 363641.	Branch Office	10,000.00	3 Years starting from August 01, 2022
31.	October 01, 2022	Nilesh Rameshbhai Patel	Fonebox Retail Private Limited	Shop.No-3,Ground Floor,Akshar Complex, Mota Chiloda, Gandhinagar - 382355.	Branch Office	5,000.00	3 Years
32.	February 15, 2021	Amitbhai Gopalbhai Patel	1. Gunvantbhai Punjabhai Patel 2. Chandrikaben Gunvantbhai Patel on behalf of Fonebox Retail Private Limited	A37/A38, Galaxy Avenue, Near Galaxy Cinema, Opp. Hdfc Bank, Naroda., Ahmedabad - 382330.	Branch Office	37,000.00	3 Years
33.	October 01, 2021	Nirmalaben Suryakantbhai Vyas	Fonebox Retail Private Limited	Shop No.A/13, Galaxy Avenue Complex, Near Galaxy Cinema, Naroda, Ahmedabad - 382330.	Branch Office	1,05,000.00	9 Years
34.	August 24, 2023	Parmar Dipeshsinh Sureshbhai	Fonebox Retail Limited	Shop.12a, Hiradhan Halycon, Behind Satymev Hospital,Chandkheda, Ahmedabad - 382424.	Branch Office	Not Mentioned	11 months 29 Days
35.	December 01, 2023	1) Prajapati Ganeshram Kasaji 2) Prajapati Vijayaben Ganeshram	Fonebox Retail Private Limited	Shop.No.1 Sun Residency, Near Nisan Residency, Anand Party Plot Road, New Ranip, Ahmedabad - 382470.	Branch Office	26,000.00	Till December 30, 2024
36.	July 24, 2023	1) Pankajbhai Jashubhai Patel-Shop No 29 2) Vinaben Pankajbhai Patel	Fonebox Retail Limited	Shop.No.28,29 Poojan Complex, Nr. Rajhans Cinema, Kanj Mall Cross Road, Nikol, Ahmedabad - 382350.	Branch Office	1) 27300 Shop No 29 2) 27300 Shop No 28	11 months 29 Days

Sr. No.	Agreement Date	Name Of Lessor	Name Of Existing Lessee	Description Of Property	Usage Purpose	Rent (In ₹) (Per Month)	Tenure
		Shop No 28					
37.	April 01, 2022	1) Mansuri Hammidbhai 2) Mansuri Daoodbhai Kasambhai 3) Imran Umarbhai Mansuri 4) Mansuri Usmanbhai Kasambhai	Fonebox Retail Private Limited	Shop no.20 Rhythm Plaza, Amar Jawan Circle, Nikol, Ahmedabad - 382350.	Branch Office	45,000.00	9 Years
38.	November 10, 2021	Manish T Meghani	Fonebox Retail Private Limited	D-19 G-Floor, Taskand Soc, Nizampura, Vadodara, Vadodara - 390024.	Branch Office	1,10,000.00	3 Years
39.	July 01, 2021	Perfect Communication Rajeshkumar Kailashchandra Shah	Fonebox Retail Private Limited	11, Shankar Shopping Center, Opp. Kwik Metal, Odhav, Ahmedabad - 382415.	Branch Office	15,000.00	3 Years
40.	July 01, 2021	Jasuben Jagdishbhai Chatrola	Fonebox Retail Private Limited	39, Siddhi Vinayak Arcade, Girnar Scooter Compound, Odhav Ring Road Circle, Odhav, Ahmedabad - 382451.	Branch Office	01-07-2021 To 30-06-2022 = 50000 01-07-2022 To 30-06-2023= 55000 01-07-2023 To 30-09-2024 = 60000	3 Years
41.	August 03, 2023	Sushma Jitendra Modi Jitendra Somabhai Modi	Fonebox Retail Limited	702-703 Satyam 64, Opp. Gujarat High Court, S.G Highway, Ahmedabad - 380061.	Registered Office	38,000.00	5 Years
42.	August 16, 2023	Amitkumar Rameshbhai Gandhi	Fonebox Retail Limited	Shop No.101/7, First Floor, Akshar Plaza, Padra, Vadodara - 391440.	Branch Office	1.00	11 months 29 Days

Sr. No.	Agreement Date	Name Of Lessor	Name Of Existing Lessee	Description Of Property	Usage Purpose	Rent (In ₹) (Per Month)	Tenure
43.	April 15, 2023	1) Kanubhai Mangilal Agrawal 2) Kirtiben Kanubhai Agrawal	Fonebox Retail Private Limited	18,19, Ground Floor, Tower-A, New Bus Depot, Palanpur, Banaskantha - 385001.	Branch Office	85,000.00	9 Years
44.	July 01, 2023	Mohammad Ali Gulamahmed Momin	Fonebox Retail Private Limited	Nilkanth Avenue 23, Nr. Kailash Estate, Odhav Ring Road, Ahmedabad - 382415.	Branch Office	13,500.00	9 Years
45.	March 01, 2022	1) Gautambhai Chandubhai Patel 2) Neeta Gautambhai Patel	Fonebox Retail Private Limited	Shop.No.16 Ground Floor, Gopal Nagar, Shopping Center, Near. Piyush Point, Pandesara, Surat - 395002.	Branch Office	28,000.00	9 Years
46.	August 20, 2023	1) Ramniklal Keshavlal Gorvadiya 2) Kantilal Keshavlal Gorvadiya 3) Sanjay Dilipbhai Gorvadiya	Fonebox Retail Private Limited	Keshav Arcade, Shop no. 3 & 4, Pedak Road, Ranchhodnagar-2 Pakor, Rajkot - 360003.	Branch Office	1) 12000 2) 12000 3) 12000	9 Years
47.	October 01, 2022	Surti Mohammad Ismail Miyamohmed	Fonebox Retail Private Limited	Shop.No.9 & 10, Chistiya Complex, Aproach Road, Prantij, Sabarkantha - 383205.	Branch Office	14,000.00	4 Years
48.	February 25, 2022	1. Dipak Nandlal Dariyani 2. Sanjay Nandlal Dariyani	Fonebox Retail Private Limited	Block.No.1, Ground Floor, Ramnagar Colony, Rander, Surat - 395009.	Branch Office	42,500.00	9 Years
49.	August 01, 2023	Kokilaben Bhurabhai Lakoom	Fonebox Retail Limited	29, Sattadhar Society, Opp. Somnath Bus Stand, Sanand, Sanand - 382110.	Branch Office	20,000.00	9 Years
50.	February 25, 2022	Patel Mahendrabhai Chaturdas	Fonebox Retail Private Limited	Shop No 2/3 Dreamland Shopping, Nr. Takshashila Arcade Sarthana Jakatnaka Kamrej Road, Surat - 395006.	Branch Office	40,000.00	5 Years
51.	March 01, 2023	Avinash Patel	Fonebox Retail Private Limited	Shop.No.6, Tower A, Adhik Plaza, Savli, Vadodara - 391770.	Branch Office	500.00	11 Months

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52.	July 01, 2021	Patel Rameshbhai Ishvarbhai	Fonebox Retail Private Limited	Shop No.15, Sardar Patel Shopping Center, Shastrinagar, Naranpura, Ahmedabad - 380013.	Branch Office	60,000.00	5 Years
53.	July 01, 2022	1) Parvin Girish Chabara 2) Abhishek Girish Chabara	Fonebox Retail Private Limited	U1 -02, Maruti Towers Opp. Shivranjani Brts Bus Stop, Shivranjani Junction, Satellite, Ahmedabad - 380015.	Branch Office	01-07-2022 To 30-06-2023 = 40950 01-07-2023 To 30-06-2024= 42998 01-07-2024 To 30-06-2025 = 45148	3 Years
54.	November 11, 2022	Krunal Ganatra	Fonebox Retail Private Limited	Shop.No.11/12/13, Sarad Nagar, Shopping Center, Tarsali, Vadodara - 390009.	Branch Office	1.00	11 Months 29 Days
55.	August 01, 2023	Mehboob Noorahmed Vohra	Fonebox Retail Private Limited	Shop No. 3002, Masjid Ni Street, Vada Bazar, Umreth Anand, Umreth - 388220.	Branch Office	10,000.00	11 Months 29 Days
56.	September 22, 2022	Patel Shankarbhai Ambharamd as	Fonebox Retail Private Limited	Shop No.3, Kanya Chhatralaya Bus, Station Road, Unjha, Mahesana - 384170.	Branch Office	10,000.00	1 Year
57.	April 01, 2022	Shah Dhirajlal Khimji	Fonebox Retail Private Limited	Shop No. 3 & 4 Netaji Shubhash Chandra Bose Shopping Center, Stadium Road, Valsad - 396001, Valsad - 396001.	Branch Office	01-04-2022 To 31-03-2025 = 2600 01-04-2025 To 31-03-2028 = 29900 01-04-2028 To 31-03-31 = 34385	9 Years

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58.	January 01, 2023	Girish Kashiram Patel	Fonebox Retail Private Limited	2, Amrapali Co. Opp. Housing Soc. Ltd, Ajay Tenament V-5 Road, Vastral, Ahmedabad - 382418.	Branch Office	100.00	2 Years
59.	October 01, 2022	Pankajbhai Jamanbhai Fataniya	Fonebox Retail Private Limited	Ground Floor, Plot No 20, Pandol Ind Society, Ved Road, Surat - 395004.	Branch Office	67,000.00	3 Years
60.	February 11, 2021	Patel Kirtikumar Ramabhai	Fonebox Retail Private Limited	6/A, Parth Complex, Opp Tb Hospital, Vijapur Mehsana, Vijapur - 382870.	Branch Office	Not Mentioned	9 Years
61.	January 01, 2023	1) Sarmishthab en Alpeshbhai Patel 2) Dhuniben Ramanlal Patel	Fonebox Retail Private Limited	1/4 Jay Jagannath Colony, B/H Gidc, Ghanshyamnagar Road, Odhav, Ahmedabad - 382415.	Branch Office	57,500.00	35 months 29 days
62.	April 29, 2023	Desai Parin Hasmukhku mar	Fonebox Retail Private Limited	Gf/Shop No.29, Shijivilla, B/H D-Mart, Waghodiya Road, Vadodara - 390019.	Branch Office	17,000.00	11 Months
63.	May 01, 2023	Mahavirsinh N Rajpurohit Radhaben Mahavirsinh Rajpurohit	Fonebox Retail Private Limited	Gf 13,14, Abhilasha Square, New Sama Road, Sama Gaon, Vadodara - 390024.	Branch Office	1) 15000 2) 15000	55 Months
64.	August 05, 2023	Hemali Keyurkumar Limbachiya	Fonebox Retail Limited	Shop.No.1, Ankur Shopping Center-3, Near Sardar Bridge, Surat - 395009.	Branch Office	100.00	11 Months
65.	February 01, 2023	Patel Ramanbhai Ishvarbhai	Fonebox Retail Private Limited	781, Nr. Jagdamba Dairy, Dashrath, Vadodara - 391740.	Branch Office	15,000.00	5 Years
66.	July 01, 2023	Patel Vishal Jagdish Bhai	Fonebox Retail Private Limited	Ground Floor, Gf-6, Serene Edifice, 30 Meter Harni-Sama Link Road, Harni, Vadodara - 390022.	Branch Office	40,000.00	11 Months
67.	March 14, 2023	Patel Manjulaben Chandubhai	Fonebox Retail Private Limited	Shop No. G-11, City Mall-2, Navjivan Mill Compound, Kalol, Gandhinagar - 382721.	Branch Office	100.00	2 Years
68.	May 01, 2023	Prafulchandra Jayantilal Shah	Fonebox Retail Private Limited	0,Opp Sevasadan, Nava Bazar Karjan, Nr, Hathibaug, Karjan, Vadodara - 391240.	Branch Office	26,750.00	11 Months
69.	May 01, 2023	1) Sitaramsinh N Rajpurohit 2) Kishansinh	Fonebox Retail Private Limited	B/5 Rushikesh Society, Near Mangal Murti Complex, Opp Panasonic Makarpura,	Branch Office	15,000.00	11 Months

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		Rajpurohit		Vadodara - 390010.			
70.	October 01, 2022	Praveen Gupta	Fonebox Retail Private Limited	Shop.No.17,18 Sangni Platinum, Opp. Shalin Heights, Near.Akruti Township, Aslali Highway, Narol, Ahmedabad - 382405.	Branch Office	45,000.00	9 Years
71.	March 09, 2023	Patel Mukeshbhai Popatbhai	Fonebox Retail Private Limited	Shop No.8, Ground Floor, Royal Regency, Shree Ram Chowk, Nava Naroda, Ahmedabad - 382345.	Branch Office	100.00	2 Years
72.	May 01, 2023	Harisinh Narayansinh Purohit	Fonebox Retail Private Limited	Gf Thirthan Avenue, Opp Devdeep Complex, Nizampura, Vadodara - 390002.	Branch Office	1.00	11 Months
73.	May 01, 2023	Barkha Bagchand Navani	Fonebox Retail Private Limited	Shop No. 3 Kalpu Complex, Near Gipcl Circle, Sama Road, Vadodara - 390008.	Branch Office	40,480.00	11 Months
74.	August 23, 2023	Kishorsinh Hathuba Zala	Fonebox Retail Limited	Gf-14, Platinum Arcade, Near Ghodagadi Stand, Sanand, Ahmedabad - 382110.	Branch Office	100.00	11 Months 29 Days
75.	July 01, 2023	Shethwala Junnaid Mohammad Yusuf	Fonebox Retail Private Limited	Gf-1, Bage Mariyam, Vadi, Navapura Naka, Rangmahal, Vadodara - 390017.	Branch Office	10,000.00	11 Months
76.	August 15, 2023	Upadhyay Kaushik Ramanlal	Fonebox Retail Limited	B-14, Mahavir Park Society Ground Floor, Wali Dukan, Waghodia Road, Vadodara - 390019.	Branch Office	21,000.00	11 Months
77.	July 01, 2022	Nasim Ganibhai Vadiya	Fonebox Retail Private Limited	Shop.No.4, President Complex, Sector-11, Gandhinagar - 382010.	Branch Office	17,700.00	3 Years
78.	August 01, 2023	Tejaskumar Jaganbhai Patel	Fonebox Retail Limited	Building No. 2, Shop No 4, Ankur Society, Adajan, Surat - 395009.	Branch Office	36,000.00	11 Months
79.	August 01, 2023	Gaurav Navratab Dak Kavita Mahendra Dak	Fonebox Retail Private Limited	Shop No -29, Gr Floor, Rajhans Olympiya Complex, Bhatar Road Nr Naher, Surat, Gujarat, 395017.	Branch Office	70,220.00	11 Months
80.	June 02, 2022	Harshadkumar Vyas	Fonebox Retail Private Limited	Shop.No.5, Ground Floor, President Complex, Sector- 11, Gandhinagar - 382010.	Branch Office	35,000.00	9 Years
81.	June 14, 2022	Sandhyaben Thakkar	Fonebox Retail Private Limited	Ff/10 Labh Business Hub, Beside Jay Narayan Society, Karodia Road, Gorwa,	Branch Office	10,000.00	6 Years

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				Vadodara - 390016.			
82.	January 28, 2023	Ramchand Hotchand Basrani	Fonebox Retail Private Limited	Gf-21-22, Platinum Complex, Jayshree Road, Junagadh Agricultural University, Junagadh - 362001.	Branch Office	100.00	1 Year
83.	December 12, 2023	Gunvantbhai Karsanbhai Narola	Fonebox Retail Private Limited	Shop No 1/2, Oasis Corner, Dhanmora Char Rasta, Singanpor Road, Surat - 395004.	Branch Office	1,08,150.00	Till October 31, 2024
84.	June 28, 2022	Memon Ashifmoham mad Haroon Bhai	Fonebox Retail Private Limited	A-Gf-19, White Pearl, Jakatnaka, Padra, Vadodara, Vadodara - 391440.	Branch Office	1.00	3 Years
85.	July 22, 2023	Patel Brijesh Sureshbhai	Fonebox Retail Limited	Shop No.10, Behind Dev Darshan, Society Nehar, Palanpur Gam, Surat - 395009.	Branch Office	100.00	11 Months
86.	April 01, 2021	Neha Rishit Shah Rita Bharatkumar Shah	Fonebox Retail Private Limited	Shop No 135 & 136 Poddar Arcade, Opp Khand Bazar Varachha Road, Surat - 395006.	Branch Office	57,500.00	3 Years
87.	February 01, 2023	Jay Hitesh Rohida Bhavana Hitesh Rohida	Fonebox Retail Private Limited	Shop No 2 Deepanjali Society, Palanpur Jakatnaka Road Rander, Surat - 395009.	Branch Office	67,250.00	11 Months
88.	April 01, 2021	Shah Bharat Pranlal Shop No 12 Vinodkumar Bahadurchan Virmani Shop No 13	Fonebox Retail Private Limited	Shop No 12-13 Amberdkar Shopping Center, Opp Kinaar Cenema Ring Road Surat - 395002.	Branch Office	1) 45600 2) 45600	1) 3 Years 2) 11 Months
89.	January 14, 2023	Nagjibhai Lilabhai Rabari	Fonebox Retail Private Limited	Shop.No.9, Vihal Shopping Center, India Colony Road, Thakkarbapa Nagar, Ahmedabad - 382350.	Branch Office	100.00	2 Years
90.	January 01, 2023	1) Pramodkum ar Rameshchan dra Nayak 2) Pramodkum ar Rameshchan dra Nayak HUF 3)	Fonebox Retail Private Limited	Shop No 20 To 21, City Center, Nr Swastik Plaza, Yogi Chok, Varachha Road, Surat,	Branch Office	55,000.00	3 Years

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		Jyotiben Pramodkumar Nayak		Gujarat, 395006,			
91.	June 01, 2022	Prithviraj Dhayabhai Vanjara	Fonebox Retail Private Limited	Shop No -7, President Complex, B/H Vijay Petrol Pump, Opp. Shalin Complex, Gandhinagar - 382010.	Branch Office	30,000.00	4 Years
92.	August 10, 2022	Rakesh Kishorbhai Advani	Fonebox Retail Private Limited	11, Ground Floor, Haresh Talkies, Kalva Chowk, Junagadh - 362001.	Branch Office	10,000.00	3 Years
93.	July 01, 2022	Maheshkumar ar Khimandas Sajnani	Fonebox Retail Private Limited	Shop No.16, Navin Market, J.B.Mehta Hospital Road, Kapadvanj, Kheda - 387620.	Branch Office	11,111.00	3 Years
94.	December 01, 2023	Hiteshbhai Devji Bhai Bhatti	Fonebox Retail Private Limited	Shop No.3, Ground Floor, Pramukh Darshan Apartment, Nr,Pipal Char Rasta, Katargm, Surat - 395004.	Branch Office	2,000.00	Till October 31, 2024
95.	July 28, 2022	Indiraben Lalitkumar Jain	Fonebox Retail Private Limited	G-3, Sagar Complex, Kathlal Bypass, Kathlal, Kheda - 387630.	Branch Office	10,000.00	3 Years
96.	September 13, 2022	Patel Ajaykumar Vasudev Bhai	Fonebox Retail Private Limited	Shop No 4, Raja Shopping Center, Kheda - 387511.	Branch Office	5,000.00	3 Years
97.	November 01, 2022	Kamlesh Dilipbhai Samtani	Fonebox Retail Private Limited	Shop No.9 And 15, Siddhi Vinayak Complex, Station Road, Mahemdabad, Kheda - 387130.	Branch Office	30,000.00	3 Years
98.	October 10, 2022	Mehta Jayeshkumar Chotalal	Fonebox Retail Private Limited	Shop No.218, Bajpai Shopping, Modasa Bypass, Arvalli - 383315.	Branch Office	5,000.00	11 Months 29 Days
99.	July 25, 2022	Dhayal Khialdas Ramrakhiyani	Fonebox Retail Private Limited	Sb-32, National Plaza, R.C.Dutt Road, Alkapuri, Vadodara - 390007.	Branch Office	11,000.00	3 Years
100.	December 15, 2022	Shaikh Badrunisha Kadir Bhai	Fonebox Retail Private Limited	Shop No.16, Himalaya Tower, Nr.Hanumanji Temple, Kapadvanj, Kheda - 387620.	Branch Office	1.00	3 Years
101.	September 03, 2022	Sunil Premjibhai Sheraji	Fonebox Retail Private Limited	0, Nr. Swaminarayan Temple, Opp. Hotel, Indrapasth, S T Road, Porbandar - 360575.	Branch Office	10,000.00	3 Years
102.	September 21, 2023	TEjaskumar Rameshkumar	Fonebox Retail Limited	Shop.No.23, Ground Floor, Zaveri Market, Bavla - 382220.	Branch Office	30,800.00	7 years

Sr. No.	Agreement Date	Name Of Lessor	Name Of Existing Lessee	Description Of Property	Usage Purpose	Rent (In ₹) (Per Month)	Tenure
		ar Thakkar					
103.	August 22, 2023	Ramilaben Kiritbhai Thakkar	Fonebox Retail Limited	Gf-5, Aaradhya, Nr. Chitvan Society, Bopal Village Taluka Daskroi, District Ahmedabad, Ahmedabad - 380058.	Branch Office	49,000.00	11 Months 29 Days
104.	August 06, 2022	Ahemad Hussain gajai	Vishal Rahulbhai Mehta on behalf of Fonebox Retail Private Limited	0,Near Ashok Bakery, Limdalane, Jamnagar - 361001.	Branch Office	17,000.00	11 months
105.	September 13, 2023	Mamtaben Harikrishna Patel	Fahad Abdulhamid Shaikh on behalf of Fonebox Retail Private Limited	A-3, Ambica Complex, Near S T Stand, Kheda, Kheda - 387411.	Branch Office	18,000.00	11 Months 29 Days
106.	September 14, 2022	Riyaz Dilubhai Sorathiya	Fonebox Retail Limited	Shop.No.2,Dolariya Complex Beside Bombay Guest House, Juna Bagicha Chowk, Vasi Talav Road, Mahuva - 364290.	Branch Office	10,000.00	3 Years
107.	August 22, 2023	Jadav Aarifbhai Mohamadbhai	Fonebox Retail Limited	0,Mahuva Road, Opp.Balmandir Complex, Savarkundla, Amreli - 364515.	Branch Office	1,000.00	11 months
108.	August 22, 2023	Atulkumar Sajjanlal Jain	Fonebox Retail Limited	F-12/13, Suvas Complex, Above ICICI Bank, Nr.Unnati Petrol Pump,Shahibaug, Ahmedabad - 380004.	Branch Office	18,000.00	11 Months 29 Days
109.	August 26, 2023	Rajendra Baldevbhai Patel	Fonebox Retail Limited	Shop No A-147, Popular Plaza Commercial Complex, 132 Feet Circular Road, Opp. Medilink Hospital, Satellite, Ahmedabad - 380015.	Branch Office	23,540.00	11 months
110.	April 20, 2023	Soni Kamleshku	Fonebox Retail Limited	Ground Floor, Shop.No.5,Kaveri Complex, Opp. Subhash Bridge, Opp. Rtokacheri. RTO Circle, Ahmedabad - 380027.	Branch Office	100.00	11 Months 29 Days
111.	July 06, 2022	Mr. Amrutlal Jayesh kumar Babulal Modi	Fonebox Retail Limited	City Center, Bhankhariya At & Po, Prantij, Sabarkantha - 383205.	Branch Office	15,000.00	4 years
112.	March 03,2023	Jayantilal Shankarlal	Fonebox Retail Limited	404/10 Ganjifrak Mil Ni Chali, Rakhial	Branch Office		11 Months 29 Days

Sr. No.	Agreement Date	Name Of Lessor	Name Of Existing Lessee	Description Of Property	Usage Purpose	Rent (In ₹) (Per Month)	Tenure
		Nagar		Road,Rakhial, Ahmedabad - 380021.		100.00	
113.	August 01, 2022	Sharma Vishnubhai Balavantrai	Fonebox Retail Limited	Shop.No.406, Devkarna Na Muvda Mukhya Bazar, Gam Panchayat, Devkaran Na Muvada, Dehgam, Gandhinagar - 382305.	Branch Office	5,000.00	9 years
114.	Auguste 01, 2023	Alkeshmuar Rameshbhai Gimit	Fonebox Retail Limited	SHOP.NO.65, LAXMI MARKET, OPP.BUS STAND, MANDVI, SURAT-394160.	Branch Office	100.00	11 Months
115.	September 16, 2023	Patel Nileshkumar Pravinbhai	Fonebox Retail Limited	SHOP.NO.G-13, SHREE RAM CITY CENTER, MODASA VILLAGE, ARVALI 383315.	Branch Office	1.00	3 Years
116.	September 05, 2023	Nitaben Dipakbhai Patel	Fonebox Retail Limited	SHOP NO. C-GF - 17,18 TALOD GAM TALUKA TALOD DIST. SABARKANTHA GUJARAT 383215	Branch Office	1.00	3 years
117.	September 12, 2023	Parthkumar Nileshkumar Desani	Fonebox Retail Limited	SHOP.NO.203, FIRST FLOOR, TALOD VILLAGE, SABARKANTHA GUJARAT 383215	Branch Office	100.00	5 Years
118.	August 01, 2023	1. Vinodbhai Ramjibhai Gorajiya 2. Dharmisht haben Vinodbhai Gorajiya 3.Chiragbhai Vinodbhai Gorajiya	Fonebox Retail Limited	3/B, Isanpur Opp., Radhakrishna Society, Isanpur, Ahmedabad - 382443.	Branch Office	60,000.00	11 Months 29 Days
119.	November 30, 2022	Mahipal Singh Rajpurohit	Fonebox Retail Private Limited	A-11, Janki Nagar, Opp. Anand Van Complex, Beside Hero Motors, Subhanpura, Vadodara - 390023.	Branch Office	81,034.00	11 Months
120.	September 17, 2023	Hanshaben Sureshkumar Patel	Fonebox Retail Limited	Shop.No.61,62, Ground Floor, Satva Icon, Metro Junction, Vastral Road, S.P.Ring Road, Ahmedabad - 382418.	Branch Office	Shop no.61: 49,100.00 Shop no.62: 49,100.00	11 Months 29 Days
121.	September 27, 2023	Thakkar Pravinaben Prafulchand r a	Fonebox Retail Limited	701, Satyam 64, Opp. Gujarat High Court, S.G Highway, Ahmedabad - 380060.	Storage Space/ Branch Office	16,600.00	3 Years

Sr. No.	Agreement Date	Name Of Lessor	Name Of Existing Lessee	Description Of Property	Usage Purpose	Rent (In ₹) (Per Month)	Tenure
122.	March 01, 2022	1. Shankarbhai Ishwarbhai Patel and Divyaben Rajendraku mar Patel 2.Harsh Rajendraku mar patel	Fonebox Retail Private Limited	Shop No B/9, Gurukripa Society, Lp Savani Road, Adajan, Surat - 395009.	Branch Office	1,25,000.00	11 Months
123.	August 19, 2023	Kalpeshbhai Chimanbhai Patel	Fonebox Retail Limited	Shop No. 7 & 8, Ground Floor Shop in E Block of Joyce Hubtown, Mehsana - 382715.	Branch Office	10,000.00	9 Years
124.	September 25, 2023	Khilankumar Bhumesbha i Shah	Fonebox Retail Limited	G-31, 32, 33, Ground Floor, Luprit Arcade, Olpad, Surat-394540.	Branch Office	38,000.00	11 Months
125.	September 26, 2023	NA	Fonebox Retail Private Limited	17- A, 17- B, Nanak Plaza Market, Bus Station Road, Visnagar, Mahesana - 384315.	Branch Office	Taken on NoC	Not Applicable
126.	September 30, 2023	NA	Fonebox Retail Limited	15/16,Gf, Royal Tower, Near. Chhipa Community Hall, Astodia, Gollimda Road, Ahmedabad - 380001.	Branch Office	Taken on NoC	Not Applicable
127.	June 01, 2023	NA	Fonebox Retail Limited	Shop. No B/Ff/8, Near. Sagar Plaza, Near Hathimati, Bridge, Bhiloda Idar Road, Bhiloda, Sabarkantha, Bhiloda - 383245.	Branch Office	Taken on NoC	Not Applicable
128.	July 03, 2023	NA	Fonebox Retail Limited	A/1,Anand Nagar Society, Gota Road, Chandlodiya, Ahmedabad - 382481.	Branch Office	Taken on NoC	Not Applicable
129.	July 03, 2023	NA	Fonebox Retail Limited	A/1,Anand Nagar Society, Gota Road, Chandlodiya, Ahmedabad - 382481.	Branch Office	Taken on NoC	Not Applicable
130.	June 01, 2023	NA	Fonebox Retail Limited	Shop No 6, Farooq Alimuhammad House, Shakti Soc. Group-A, Gate-4,Danilimda Cross Road, Danilimda, Ahmedabad - 380028.	Branch Office	Taken on NoC	Not Applicable
131.	August 04, 2021	NA	Fonebox Retail Limited	Shop Number-6, Shreenath Residency, Opp. Rajendra Residency, Aslali Highway, Narol, Ahmedabad - 382405.	Branch Office	Taken on NoC	Not Applicable
132.	July 03, 2023	NA	Fonebox Retail Limited	Ground Floor 6/1, Rajiv Complex, Opp. Maninagar Police Station, Rambaug, Maninagar, Ahmedabad -	Branch Office	Taken on NoC	Not Applicable

Sr. No.	Agreement Date	Name Of Lessor	Name Of Existing Lessee	Description Of Property	Usage Purpose	Rent (In ₹) (Per Month)	Tenure
				380008.			
133.	July 03, 2023	NA	Fonebox Retail Limited	3 Kanak Kala, Opposite Rahul Tower, Anand Nagar Road, Satellite, Ahmedabad - 380015.	Branch Office	Taken on NoC	Not Applicable
134.	August 24, 23	NA	Fonebox Retail Limited	Krishna Arcade, G-6, Siddhpur Village, Dis. Patan, Siddhapur - 384151.	Branch Office	Taken on NoC	Not Applicable
135.	June 22, 2023	NA	Fonebox Retail Limited	G-1,2,Gurukrupa Complex, Chitrakut Society, Thara, Kankrej, Banaskantha - 385555.	Branch Office	Taken on NoC	Not Applicable
136.	June 06, 2023	NA	Fonebox Retail Limited	Shop No 31,32, Swaminarayan Park-1, Narayan Chawk, Opp. Narayan Farm, Vastral, Ahmedabad - 382418.	Branch Office	Taken on NoC	Not Applicable
137.	June 03, 2023	NA	Fonebox Retail Limited	1st Floor, Golwadi Gate Bahar, Viramgam, Viramgam - 380022.	Branch Office	Taken on NoC	Not Applicable
138.	December 12, 2023	NA	Fonebox Retail Limited	Shop.No.34, Marble Arch, Race Course Road, Vadodara - 390007.	Branch Office	730	Till December 11, 2025
139.	February 15, 2023	NA	Fonebox Retail Limited	G-1 City Mall, Navjivan Shopping, Kalol, Gandhinagar - 382721.	Branch Office	Taken on NoC	Not Applicable
140.	May 03, 2023	NA	Fonebox Retail Limited	Shop.No.25, Ananddhan Complex, Near. New S.T.Bus Stand, Mahuva, Bhavnagar - 364290.	Branch Office	Taken on NoC	Not Applicable
141.	June 06, 2023	NA	Fonebox Retail Limited	A-35, Galaxy Avenue Co. Op. Ho. So. Ltd., Near Galaxy Cinema, Naroda, Ahmedabad - 382330.	Branch Office	Taken on NoC	Not Applicable
142.	August 31, 2023	NA	Fonebox Retail Limited	SARDAR CHOWK, OPP. JAINDERASAR, NR. SANJIVANI HOSPITAL, STATION ROAD, UNJHA, GUJARAT 384170	Branch Office	Taken on NoC	Not Applicable
143.	September 12, 2023	NA	Fonebox Retail Limited	279/7, Parmanand Patel Ni Chali, Opp. Gujarat Radio, Rakhiyal, Ahmedabad - 380021.	Branch Office	Taken on NoC	Not Applicable

6. OUR MANAGEMENT

Mr. Manishbhai Girishbhai Patel	
Father's Name	Mr. Girishbhai Patel
DIN	01436792
Date of Birth	November 01, 1972
Age	50 Years
Designation	Chairman and Executive Director
Status	Executive
Qualification	He holds the degree of Bachelor in Engineering (Electrical) from Birla Vishvakarma Mahavidhyalaya, Vallabh Vidyanagar, Affiliated to Sardar Patel University, India.
No. of Years of Experience	He is having combined business experience of 17 years in Food Processing Industry as well as Retail Distribution Industry.
Address	6, B New Umiya Vijay Society, Near Rannapark, Ghatlodia, Ahmedabad, 380061 Gujarat, India.
Occupation	Business
Nationality	Indian
Date of Appointment	Initially, he was appointed as Executive Director at the time of Incorporation of the Company i.e., on February 03, 2021. Further, pursuant to approval of Board of Directors in their meeting held on July 12, 2023, his designation was changed from Executive Director to Chairman and Executive Director of the company, liable to retire by rotation w.e.f. July 12, 2023. The same was approved by the shareholders in their Extra-Ordinary General Meeting held on July 13, 2023.
Term of Appointment and date of expiration of current term of office.	He holds office w.e.f. July 12, 2023 and liable to retire by rotation.
Other Directorships	Bandhan Foods Private Limited Pratham Infratel Private Limited Phonewale Limited

CHANGES IN THE KEY MANAGEMENT PERSONNEL

The following are the changes in the Key Management Personnel in the last three years preceding the date of filing this Draft Red Herring Prospectus, otherwise than by way of retirement in due course.

Name of Key Managerial Personnel	Date of Event	Nature of Event	Reason for the changes
Ms. Urvashi Gandhi	June 06, 2023	Appointment	She has been appointment as a Company Secretary of the Company with effect from June 06, 2023.
Ms. Urvashi Gandhi	July 08, 2023	Cessation	She has resigned from the position of Company Secretary of the Company, citing personal reasons, with effect from July 08, 2023.
Mr. Jigar Lallubhai Desai	March 24, 2023	Appointment	He has been appointment as a Chief financial Officer of the Company with effect from March 24, 2023.
Mr. Jigar Lallubhai Desai	April 22, 2023	Cessation	He has resigned from the post of the Chief Financial Officer (CFO) of the company, citing personal reasons, with effect from April 22, 2023.
Mr. Parth Lallubhai Desai	April 22, 2023	Appointment	He has been appointed as a Chief Financial Officer(CFO) of the Company with effect from April 22, 2023.

Mr. Jigneshkumar Dashrathlal Parekh	July 13, 2023	Appointment	He has been appointed as a Whole-Time Director of the Company with effect from April 18, 2023.
Mr. Amitkumar Gopalbhai Patel	July 13, 2023	Change in Designation	He has been appointed as a Managing Director of the Company with effect from July 12, 2023
Mrs. Charmi Vansh Shah	August 25, 2023	Appointment	She has been appointed as a Company secretary of the company with effect from August 25, 2023.

KEY MANAGEMENT PERSONNEL

The Key Managerial Personnel of our Company other than our Executive Directors are as follows: -

Name Designation and Date of Joining		Qualification	Previous Employment	Remuneration paid in F.Y. 2022-23) (₹ in Lakhs)
Name	Mrs. Charmi Vansh Shah	She holds the degree of Company Secretary	Yash Chemex Limited	-
Designation	Company Secretary	(CS) from Institute of Company Secretaries of India.		
Date of Appointment	August 25, 2023			
Overall Experience	She is having more than 3 years of professional experience in all the Secretarial work along with SEBI Compliances.			

7. MANAGEMENT DISCUSSION AND ANALYSIS OF FINANCIAL POSITION AND RESULTS OF OPERATIONS.

Quantification of Shops increased:

Year	Period	Own Store	Franchise Store	Total Store
2020-2021	01/04/2020 TO 31/03/2021	1	1	2
2021-2022	01/04/2021 TO 31/03/2022	31	41	72
2022-2023	01/04/2022 TO 31/03/2023	36	119	155

Increase in Profit Margin (Year on Year):

Company is engaged in multi-brand retail selling of Smart Phones and allied accessories from manufacturers like Vivo, Apple, Samsung, Oppo, Realme, Nokia, Narzo, Redmi, Motorola, LG and Micromax. We are also engaged in multi-brand retail selling of consumer durable electronics goods like Laptop, Washing Machines, Smart TVs, Air Conditioners, Fridges, etc. from brands like TCL, Haier, Lloyd, Daikin, Voltas, Mi, Realme, OnePlus. The business of company is high volume-low margin business.

Revenue from operations of our company was Rs. 19,582.60 Lakhs and Rs. 9,090.74 Lakhs in FY 2022-23 and FY 2021-22 respectively. Profit after tax of company was Rs. 159.86 Lakhs and Rs. 12.79 Lakhs in FY 2022-23 and FY 2021-22 respectively amounting to PAT Margin of 0.82% for FY 2022-23 and 0.14% for FY 2021-22.

Profitability of company depends upon achievement of present targets as provided by the various mobile phone manufacturing companies. Due to increase in sale of our company, buying capacity of company was increased. Mobile phone manufacturing companies provides various additional margins to companies where given targets are achieved. Moreover, Company was incorporated in February 2021. During FY 2021-22 company was in the initial years of operations. Therefore, Due to increase in the turnover of the company margins of our company has increased.

8. GOVERNMENT APPROVALS

Registrations related to Shop Acts for different premises:

Sr. No.	Contact Person	City	Address of the Store	Branch Name	Brand	Own / Franchisee	Gumasta
1.	Shadab Bhai	Bharuch	Shop.No.1 Ground Floor, Opp. SBI Bank, Chota Bazar, Ankleshwar, Bharuch - 393001.	Fonebook-Ankleshwar	Fonebook	Franchisee	044INT202300036
2.	Washim Bhai	Ahmedabad.	15/16,Gf,Royal Tower, Near. Chhipa CoMy Mobileunity Hall, Astodia, Gollimda Road, Ahmedabad - 380001.	Fonebook-Astodia	Fonebook	Franchisee	PEC010108002285
3.	Jigarbhai	Bavla	Shop.No.23, Ground Floor, Zaveri Market, Bavla - 382220.	Fonebook-Bavla	Fonebook	Franchisee	012INT202300015
4.	Zain Bhai	Bhavnagar	Shop.No.10/A And 10/B, Ground Floor, Sun Corporate Building, Opp. Madhav Darshan, Vaghwadi, Bhavnagar - 364001.	Fonebook-Bhavnagar	Fonebook	Franchisee	005INT202300610
5.	Kartikbhai	Bhiloda	Shop. No B/Ff/8, Near. Sagar Plaza, Near Hathimati, Bridge, Bhiloda Idar Road, Bhiloda, Sabarkantha, Bhiloda - 383245.	Fonebook-Bhiloda	Fonebook	Franchisee	PE05020090618
6.	Nainesh Bhai	Ahmedabad	Gf-5, Aaradhya, Nr. Chitvan Society, Bopal Village Taluka Daskroi, District Ahmedabad, Ahmedabad - 380058.	Fonebook-Bopal	Fonebook	Franchisee	A20231006-10148-400001-0002
7.	Pavan Bhai	Ahmedabad	A/1,Anand Nagar Society, Gota Road, Chandlodiya, Ahmedabad - 382481.	Fonebook-Chandlodiya	Fonebook	Franchisee	PEC010622001588
8.	Pavan Bhai	Ahmedabad	A/1,Anand Nagar Society, Gota Road, Chandlodiya, Ahmedabad - 382481	Fonebook-Chandlodiya 1	Fonebook	Franchisee	PEC010622001588
9.	Mayur Bhai	Vadodara	Shop.No.4,Nagar Panchayat Shopping Centre, Behind Bus Stop, Chhani, Vadodara - 391740.	Fonebook-Chhani	Fonebook	Franchisee	PEC020151563
10.	Islam Pathan	Ahmedabad	Shop No 6, Farooq AlimuhaMy Mobilead House, Shakti Soc. Group-A, Gate-4,Danilimda Cross Road, Danilimda, Ahmedabad - 380028.	Fonebook-Danilimda	Fonebook	Franchisee	PEC010306002726
11.	Danish Ansari	Ahmedabad	1945, Magan Kumar's Chawl, Nr. Kamdar Medan, Gomtipur, Ahmedabad- 380021.	Fonebook-Gomtipur	Fonebook	Franchisee	PEC010404001462
12.	Aashif Bhai	Vadodara	C-15, Radhakrishna Society, Refinery Road, Gorwa, Vadodara - 390016.	Fonebook-Gorwa	Fonebook	Franchisee	I-B-10-0001259
13.	Sagar Bhai	Vadodara	C-89,Ground Floor, Sara Nagar Society, Opp. Yash Complex, Gotri, Vadodara - 390021.	Fonebook-Gotri	Fonebook	Franchisee	PEC020990562
14.	Yuvraj Bhai	Mahesana	5095 C J Complex, Goziria Char Rasta, Goziria GIDC, Mahesana - 384470.	Fonebook-Gozariya	Fonebook	Franchisee	0404035236

15.	Raj Bhai	Ahmedabad	Shop.No.7,8, Shivangi Appartment, Door Darshan, Tower Road,Near.Vaibhav Laxmi Mandir, Thaltej, Ahmedabad - 380059.	Fonebook-Gurukul	Fonebook	Franchisee	PEC010678098013
16.	Sachin Bhai	Vadodara	Ground Floor, Shop.No.2, Dinkey's Avenue, Hari Nagar Panch Rasta, Gotri, Vadodara - 390021.	Fonebook-Harinagar	Fonebook	Franchisee	A-17/4966
17.	Rakesh Bhai	Sabarkantha	101,Jhanvi Tower, Opp. Idar Bus Stop, Idar, Sabarkantha - 383430.	Fonebook-Idar	Fonebook	Franchisee	SI139000959
18.	Amrurbhai	Ahmedabad	Shop.No.7, Jivan Estate, Near Pancham Mall, Nikol Road, Ahmedabad - 382350.	Fonebook-Jivan Vadi	Fonebook	Franchisee	PEC010426001745
19.	Rishitbhai	Kadi	74 ,Sardar Shopping Centre, Station Road Kadi, Kadi - 382715.	Fonebook-Kadi	Fonebook	Franchisee	PEN063003427
20.	Prembhai	Kapadwanj	Shop No : - 1, Sabir Ice Factory Opp. Town Hall, Kapadwanj, Village Kapadwanj, Kapadwanj - 387620.	Fonebook-Kapadwanj	Fonebook	Franchisee	085INT202300197
21.	Balwant Bhai	Vadodara	D-22, Sundarvan Society, Opp. Sai Baba Mandir, Paani Ni Tanki Road, Karelibaug, Vadodara - 390018.	Fonebook-Karelibaug	Fonebook	Franchisee	I-B-08-0000050
22.	Krunal Bhai	Vadodara - 391240.	Shop.No.2,Old APMC Nava Bazar, Opp. Shak Market, Karjan, Vadodara - 391240.	Fonebook-Karjan	Fonebook	Franchisee	PEN0580000829
23.	Harikrishna nbhai	Kheda	A-3, Ambica Complex, Near S T Stand, Kheda, Kheda - 387411.	Fonebook-Kheda	Fonebook	Franchisee	089INT202300069
24.	Rits Bhai	Sabarkantha - 383255.	Shop. No. 4/1/7, Parbadi Chowk, Khedbrahma, Sabarkantha - 383255.	Fonebook-Khedbrahma	Fonebook	Franchisee	2076
25.	Chetan Bhai	Ahmedabad - 380008.	Shop.No.10,Municipal Market, Khokhra Circle, Nr. Bank Of Baroda, Khokhra, Ahmedabad - 380008.	Fonebook-Khokhra	Fonebook	Franchisee	PII/BGF/03/0000887
26.	Jitendrabhai	Ahmedabad	0,Shop Number-6, Shreenath Residency, Opp. Rajendra Residency, Aslali Highway, Narol, Ahmedabad - 382405.	Fonebook-Lambha	Fonebook	Franchisee	PEC010320085833
27.	Sandip Patel	Ahmedabad	Ground Floor 6/1, Rajiv Complex, Opp. Maninagar Police Station, Rambaug, Maninagar, Ahmedabad - 380008.	Fonebook-Maninagar Man-05	Fonebook	Own	PII/JWHR/2900005/0235682
28.	Vijay Bhai	Vadodara	Shop.No.18 Guruom Shopping, Manjusar, Savli Pilol GIDC, Savli, Vadodara - 391775.	Fonebook-Manjusar	Fonebook	Franchisee	Admission Letter Dated 25/08/2022
29.	Jitu Bhai	Morbi	Ground Floor, Shop.No.8. Geeta Shopping Center, Bapa Sitaram, Chowk, Ravapar Road, Old Morbi, Morbi - 363641.	Fonebook-Morbi	Fonebook	Franchisee	128INT202300019

30.	Nilesh Bhai	Chiloda	Shop.No-3, Ground Floor, Akshar Complex, Mota Chiloda, Gandhinagar - 382355.	Fonebook-Mota Chiloda	Fonebook	Franchisee	Admission Letter Dated 25/10/2023
31.	Navin Bhai	Ahmedabad	A37/A38, Galaxy Avenu, Near Galaxy Cinema, Opp. HDFC Bank, Naroda., Ahmedabad - 382330.	Fonebook-Naroda	Fonebook	Franchisee	A20230918-4000461-400001-0006
32.	Dipesh Bhai	Ahmedabad	Shop.12a, Hiradhan Halycon, Behind Satymev Hospital, Chandkheda, Ahmedabad - 382424.	Fonebook-New Chandkheda	Fonebook	Franchisee	A20230818-4000462-400001-0001
33.	Bhavesh Bhai	Ahmedabad	Shop.No.1 Sun Residency, Near. Nisan Residency, Anand Party Plot Road, New Ranip, Ahmedabad - 382470.	Fonebook-New Ranip	Fonebook	Franchisee	A20231020-4000462-400001-0004
34.	Bheru Bhai	Ahmedabad	Shop.No.20 Rhythm Plaza, Amar Jawan Circle, Nikol, Ahmedabad - 382350.	Fonebook-Nikol2	Fonebook	Franchisee	A20231104-4000513-400001-0004
35.	Rohan	Vadodara	D-19 G-Floor, Taskand Soc, Nizampura, Vadodara, Vadodara - 390024.	Fonebook-Nizampura	Fonebook	Franchisee	A-10/699
36.	Dineshbhai	Ahmedabad	11, Shankar Shopping Center, Opp. Kwick Metal, Odhav, Ahmedabad - 382415.	Fonebook-Odhav	Fonebook	Franchisee	PEC014280824
37.	Amit Bhai	Vadodara	Shop No.101/7 First Floor Akshar Plaza, Padra, Vadodara - 391440.	Fonebook-Padra	Fonebook	Franchisee	PEN057002353
38.	Prakash	Ahmedabad	Nilkanth Avenue 23, Nr. Kailsh Estate, Odhav Ring Road, Ahmedabad - 382415.	Fonebook-Palm Hotel	Fonebook	Franchisee	A20231103-4000513-400001-0002
39.	Ismail Bhai	Sabarkantha	Shop. No. 9 And 10, Chistiya Complex, Aproach Road, Prantij, Sabarkantha - 383205.	Fonebook-Prantij	Fonebook	Franchisee	S2255
40.	Manish Bhai	Sanand	29, Sattadhar Society, Opp. Somnath Bus Stand, Sanand, Sanand - 382110.	Fonebook-Sanand	Fonebook	Franchisee	011INT202300102
41.	Afzal Bhai	Amreli	0, Mahuva Road, Opp. Balmandir Complex, Savarkundla, Amreli - 364515.	Fonebook-Savarkundla	Fonebook	Franchisee	PEN0970002375
42.	Ranjitsinh Bhai	Vadodara	Shop.No.6, Tower A, Adhik Plaza, Savli, Vadodara - 391770.	Fonebook-Savli	Fonebook	Franchisee	165INT202300035
43.	Omprakash Bhai	Ahmedabad	3 Kanak Kala, Opposite Rahul Tower, Anand Nagar Road, Satellite, Ahmedabad - 380015.	Fonebook-Seema Hall	Fonebook	Own	PEC010727001573
44.	Santosh Bhai	Ahmedabad	F-12/13, Suvas Complex, Above ICICI Bank, Nr. Unnati Petrol Pump, Shahibaug, Ahmedabad - 380004.	Fonebook-Shahibaug	Fonebook	Franchisee	PEC010141076988
45.	Dhruvin Bhai	Ahmedabad	Shop No A-147, Popular Plaza CoMy Mobileercial Complex, 132 Feet Circular Road, Opp. Medilink Hospital, Satellite, Ahmedabad - 380015.	Fonebook-Shyamal	Fonebook	Franchisee	A20231019-10148-40001-0005

46.	Kuldeep Bhai	Ahmedabad - 380027.	Ground Floor, Shop.No.5,Kaveri Complex, Opp. Subhash Bridge, Opp. Rtokacheri. RTO Circle, Ahmedabad - 380027.	Fonebook-Subhashbridge RTO	Fonebook	Franchisee	A20231017-4000462-400001-0006
47.	Krunal Bhai	Vadodara	Shop.No.11/12/13, Sarad Nagar, Shopping Center, Tarsali, Vadodara - 390009.	Fonebook-Tarsali	Fonebook	Franchisee	A-17/4849
48.	Harish Kumawat	Ahmedabad	Shop No 31,32, Swaminarayan Park-1, Narayan Chawk, Opp. Narayan Farm, Vastral, Ahmedabad - 382418.	Fonebook-Vastral	Fonebook	Franchisee	A20231026-4000513-400001-0001
49.	Devang Patel	Ahmedabad	0, Amrapali Co. Opp. Housing Soc. Ltd, Ajay Tenament Number 5 Road, Vastral, Ahmedabad - 382418.	Fonebook-Vastral 3	Fonebook	Franchisee	PEC010434002169
50.	Pratikbhai	Vijapur	6/A, Parth Complex, Opp TB Hospital, Vijapur Mehsana, Vijapur - 382870.	Fonebook-Vijapur	Fonebook	Franchisee	153/84
51.	Himal Bhai	Viramgam	1st Floor, Golwadi Gate Bahar, Viramgam, Viramgam - 380022.	Fonebook-Viramgam	Fonebook	Franchisee	7376200046
52.	Krunalbhai	Visnagar	17- A , 17- B , Nanak Plaza Market, Bus Station Road, Visnagar, Mahesana - 384315.	Fonebook-Visnagar	Fonebook	Franchisee	102INT202300795
53.	J P Bhai	Vadodara	Gf 13,14, Abhilasha Squire, New Sama Road, Sama Gaon, Vadodara - 390024.	Fonebox-Abhilasha	Fonebox	Franchisee	A-17/3120
54.	Parag Vaja	Surat	Shop. No.1 , Ankur Shopping Center-3, Near. Sardar Bridge, Surat - 395009.	Fonebox-Adajan	Fonebox	Franchisee	2022072600089
55.	Kamlesh Bhai	Vadodara	781, Nr. Jagdamba Dairy, Dashrath, Vadodara - 391740.	Fonebox-Dashrath	Fonebox	Franchisee	316/2023
56.	Narendra Bhai	Vadodara	Ground Floor, Gf-6, Serene Edifice, 30 Meter Harni-Sama Link Road, Harni, Vadodara - 390022.	Fonebox-Harni	Fonebox	Franchisee	PEC020391421
57.	Nilesh Bhai	Kalol	Shop. No. G-11, City Mall-2, Navjivan Mill Compound, Kalol, Gandhinagar - 382721.	Fonebox-Kalol	Fonebox	Franchisee	058INT202200266
58.	Kamleshbhai	Vadodara	0,Opp Sevasadan, Nava Bazar Karjan, Nr. Hathibaug, Karjan, Vadodara - 391240.	Fonebox-Karjan 2	Fonebox	Franchisee	163INT202300034
59.	Pappubhai	Vadodara	B/5 Rushikesh Society, Near Mangal Murti Complex, Opp Panasonic Makarpura, Vadodara - 390024.	Fonebox-Makarpura	Fonebox	Franchisee	A-17/3468
60.	Himanshu Bhai	Ahmedabad	Shop.No.17,18 Sangni Platinum, Opp. Shalin Heights, Near. Akruti Township, Aslali Highway, Narol, Ahmedabad - 382405.	Fonebox-Narol	Fonebox	Franchisee	PEC01-0320002869
61.	Meet Bhai	Ahmedabad	Shop No.8, Ground Floor, Royal Regency, Shree Ram Chowk, Nava Naroda, Ahmedabad - 382345.	Fonebox-New Naroda	Fonebox	Franchisee	PEC010232003856

62.	Narendra Bhai	Vadodara	Gf Thirthan Avenue, Opp Devdeep Complex, Nizampura, Vadodara - 390002.	Fonebox-Nizampura 2	Fonebox	Franchisee	A-17/3119
63.	Dilip Bhai	Sabarkantha	City Center, Bhankhariya At & Po, Prantij, Sabarkantha - 383205.	Fonebox-Prantij	Fonebox	Franchisee	S 2258
64.	Kartik Bhai	Vadodara	Shop.No.34, Marble Arch, Race Course Road, Vadodara - 390007.	Fonebox-Race Course	Fonebox	Franchisee	A-17/4980
65.	Sohailbhai	Ahmedabad	404/10 Ganjifrak Mil Ni Chali, Rakhiyal Road,Rakhial, Ahmedabad - 380021.	Fonebox-Rakhiyal	Fonebox	Franchisee	PEC010404001462
66.	Jitu Bhai	Vadodara	Shop No. 3 Kalpu Complex, Near GIPCL Circle, Sama Road, Vadodara - 390008.	Fonebox-Sama	Fonebox	Franchisee	PEC020391422
67.	Hitesh Bhai	Vadodara	Ff/10 Labh Business Hub, Beside Jay Narayan Society, Karodia Road, Gorwa, Vadodara, Vadodara - 390016.	My Mobile-Gorwa	My Mobile	Franchisee	A-17/2860
68.	Vatshal Bhai	Junagadh	Gf-21-22, Platinum Complex, Jayshree Road, Junagadh Agricultural University, Junagadh - 362001.	My Mobile-Junagadh	My Mobile	Franchisee	007INT202300175
69.	Aashif Bhai	Vadodara	A-Gf-19,White Pearl, Jakatnaka, Padra, Vadodara, Vadodara - 391440.	My Mobile-Padra	My Mobile	Franchisee	162INT202300225
70.	Mayur Bhai	Surat	Shop.No.10, Behind Dev Darshan, Society Nehar, Palanpur Gaam, Surat - 395009.	My Mobile-Palanpor	My Mobile	Franchisee	PEC03WZ00031857
71.	Nagjibhai	Ahmedabad	Shop.No.9,Vihal Shopping Center, India Colony Road,Thakkarbapa Nagar, Ahmedabad - 382350.	My Mobile-Thakkarbapanagar	My Mobile	Franchisee	PEC010217002534
72.	Vishnu Bhai	Gandhinagar	Shop.No.406, Devkarna Na Muvda Mukhya Bazar, Gam Panchayat, Devkaran Na Muvada, Dehgam, Gandhinagar - 382305.	Fonebox-Devkaran Muvda	Fonebox	Franchisee	Application number dated 27/10/2023
73.	Rajni Bhai	Gandhinagar	Shop No -7, President Complex, B/H Vijay Petrol Pump, Opp. Shalin Complex, Gandhinagar - 382010.	My Mobile-Gnr	My Mobile	Franchisee	008INT202300356
74.	Anil Bhai	Junagadh	11, Ground Floor, Haresh Talkies, Kalva Chowk, Junagadh - 362001.	Fonebox-Junagadh	Fonebox	Franchisee	007INT202300206
75.	Mahesh Bhai	Kheda	Shop.No.16, Navin Market, J.B. Mehta Hospital Road, Kapadvanj, Kheda - 387620.	My Mobile-Kapadvanj	My Mobile	Franchisee	085INT202200150
76.	Gautam Patel	Surat	Shop.No.3, Ground Floor, Pramukh Darshan Appartment, Nr. Pipal Char Rasta, Katargm, Surat - 395004.	Fonebox-Katargam	Fonebox	Franchisee	PEC03NZ00050897

77.	Tirth Bhai	Kheda	G-3,Sagar Complex, Kathlal Bypass, Kathlal, Kheda - 387630.	Fonebox-Kathlal	Fonebox	Franchisee	091INT202300027
78.	Malik Bhai	Kheda	Shop No 4, Raja Shopping Center, Kheda - 387411.	Fonebox-Kheda	Fonebox	Franchisee	222
79.	Niraj Bhai	Kheda	Shop.No.9 And 15, Siddhi Vinayak Complex, Station Road, Mahemdabad, Kheda - 387130.	Fonebox-Mahemdabad	Fonebox	Franchisee	541
80.	Ezazbhai	Bhavnagar	Shop.No.25, Ananddhan Complex, Near. New S.T.Bus Stand, Mahuva, Bhavnagar - 364290.	Fonebox-Mahuva	Fonebox	Franchisee	048INT202300005
81.	Kunjal Bhai	Arvalli	Shop.No.218, Bajpai Shoping, Modasa Bypass, Arvalli - 383315.	Fonebox-Modasa	Fonebox	Franchisee	PEN690004543
82.	Rajni Bhai	Ahmedabad	A-35, Galaxy Avenue Co. Op. Ho. So. Ltd., Near Galaxy Cinema, Naroda, Ahmedabad - 382330.	My Mobile-Naroda	My Mobile	Franchisee	PEC010230002941
83.	Dayal Bhai	Vadodara	Sb-32, National Plaza, R.C.Dutt Road, Alkapuri, Vadodara - 390007.	My Mobile-Baroda	My Mobile	Franchisee	1478
84.	Salman Bhai	Kheda	Shop.No.16, Himalaya Tower, Nr. Hanumanji Temple, Kapadvanj, Kheda - 387620.	Fonebox-Kapadvanj	Fonebox	Franchisee	085INT202300196
85.	Sunil Bhai	Porbandar	0, Nr.Swaminarayan Temple, Opp.Hotel, Indrapasth,S T Road, Porbandar - 360575.	Fonebox-Porbandar	Fonebox	Franchisee	124INT202300265
86.	Mayur Bhai	Becharaji	BG-3, Prahlad Bazar, Opposite Umia Wadi, Shankhalpur Road,Mehsana, taluka Becharaji Gujarat -384210	Fonebook-Bahuchraji	Fonebook	Franchisee	Admission Letter Dated 07/11/2023
87.	Alkeshbhai	Surat	SHOP.NO.65, LAXMI MARKET, OPP.BUS STAND, MANDVI, SURAT- 394160.	Fonebook-Mandvi	Fonebook	Franchisee	PEN094001369
88.	Sunakbhai	Modasa	SHOP.NO.G-13, SHREE RAM CITY CENTER, MODASA VILLAGE, ARVALI 383315.	Fonebook-Modasa	Fonebook	Franchisee	138INT202300696
89.	Kirit Bhai	Sabarkantha	SHOP NO. C-GF - 17,18 TALOD GAM TALUKA TALOD DIST. SABARKANTHA GUJARAT 383215	Fonebook-Talod	Fonebook	Franchisee	143INT202300262
90.	Hardip Bhai	Ahmedabad	GF-14, Platinum Arcade, Near Ghodagadi Stand, Sanand, Ahmedabad, Gujarat 382110	Fonebox-Sanand	Fonebox	Franchisee	011INT202300101
91.	Parth Bhai	Sabarkantha	SHOP.NO.203, FIRST FLOOR, TALOD VILLAGE, SABARKANTHA GUJARAT 383215	Fonebox-Talod	Fonebox	Franchisee	143INT202300265
92.	Usman Shaikh	Ahmedabad	116,117 Prarthana Complex, Opp. Dinesh Chamber, Nr. Kakadiya Hospital, Bapunagar, Ahmedabad - 380024.	Fonebook-Bapunagar2	Fonebook	Own	PEC010412001988
93.	Zulqarnain Saiyad	Surat	Block Number 149, Plot No. 2198, Harsh Bungalows, Om Nagar, Dindoli, Surat - 394210.	Fonebook-Dindoli	Fonebook	Own	2023100700065

94.	Nishit Patel	Gandhinagar	G-03, Plot No.231, Haveli Arcade, Sector No.11, Gandhinagar, Gandhinagar - 382010.	Fonebook-Gandhinagar11	Fonebook	Own	PEC080006872
95.	Abdul Shaikh	Ahmedabad	3/B, Isanpur Opp., Radhakrishna Society, Isanpur, Ahmedabad - 382443.	Fonebook-Isanpur	Fonebook	Own	PEC010323001114
96.	Jagdish Chauhan	Ahmedabad	7, Dev Arcade, Iscon Circle, S G Road, Ahmedabad - 380015.	Fonebook-Iscon	Fonebook	Own	PEC010750086740
97.	Prashant Madan	Ahmedabad	Shop No.1,2,3,4, Hansraj Complex, Krishnabaug Char Rasta, Maninagar, Ahmedabad - 380008.	Fonebook-Maninagar Man-04	Fonebook	Own	PEC010311002337
98.	Urvish Chauhan	Ahmedabad	Shop No. A/13, Galaxy Avenue Complex, Near Galaxy Cinema, Naroda, Ahmedabad - 382330.	Fonebook-Naroda 2	Fonebook	Own	PEC010230002934
99.	Siddharth Trivedi	Ahmedabad	Shop.No.28,29, Poojan Complex, Nr. Rajhans Cinema, Kanj Mall Cross Road, Nikol, Ahmedabad - 382350.	Fonebook-Nikol	Fonebook	Own	PEC010448077119
100.	Jayesh Makwana	Banaskantha	18,19, Ground Floor, Tower-A, New Bus Depot, Palanpur, Banaskantha - 385001.	Fonebook-Palanpur2	Fonebook	Own	BO37PTE2324004650
101.	Adarsh Rajput	Surat	Shop.No.16 Ground Floor, Gopal Nagar, Shopping Center, Near. Piyush Point, Pandesara, Surat - 395002.	Fonebook-Pandesara	Fonebook	Own	2023110300029
102.	Yash Rupani	Rajkot	Keshav Arcade, Shop.No. 3 & 4, Pedak Road,Ranchhodnagar-2 Pakor, Rajkot - 360003.	Fonebook-Pedak Road	Fonebook	Own	20232024/SR/000197
103.	Himansu Algotar	Ahmedabad	279/7, Parmanand Patel Ni Chali, Opp. Gujarat Radio, Rakhiyal, Ahmedabad - 380021.	Fonebook-Rakhiyal	Fonebook	Own	PEC010256090155
104.	Sunny Mali	Surat	Block.No.1, Ground Floor, Ramnagar Colony, Rander, Surat - 395009.	Fonebook-Rander 2 Srt	Fonebook	Own	2023082600031
105.	Alpesh Randadiya	Surat	Shop No 2/3 Dreamland Shopping, Nr. Takshashila Arcade Sarthana Jakatnaka Kamrej Road, Surat - 395006.	Fonebook-Sarthana Srt	Fonebook	Own	2023100900037
106.	Tushar Rawal	Ahmedabad	Shop No.15, Sardar Patel Shopping Center, Shastrinagar, Naranpura, Ahmedabad - 380013.	Fonebook-Shastrinagar	Fonebook	Own	PEC010524090398
107.	Santosh Singh	Ahmedabad	UI -02, Maruti Towers Opp. Shivranjani BRTS Bus Stop, Shivranjani Junction, Satellite, Ahmedabad - 380015.	Fonebook-Shivranjani	Fonebook	Own	PEC010748098471
108.	Imran Shaikh	Valsad	Shop. No. 3 & 4 Netaji Shubhash Chandra Bose Shopping Center, Stadium Road, Valsad - 396001	Fonebook-Valsad	Fonebook	Own	167INT202300520

109.	Sahil Srivastav	Ahmedabad	Shop.No.61,62, Ground Floor, Satva Icon, Metro Junction, Vastral Road, S.P.Ring Road, Ahmedabad - 382418.	Fonebook-Vastral 2	Fonebook	Own	PEC010435003197
110.	Pratik Popat	Surat	Ground Floor, Plot No 20, Pandol Ind Society, Ved Road, Surat - 395004.	Fonebook-Ved Road	Fonebook	Own	2023082600027
111.	Raghvedra Masani	Ahmedabad	1/4 Jay Jagannath Colony, B/H GIDC, Ghanshyamnagar Road, Odhav, Ahmedabad - 382415.	Fonebook-Viratnagar	Fonebook	Own	PEC010412001988
112.	Mayank Gupta	Ahmedabad	Survey No. 00203-2, 8201-1,94-2, Jai Raghunath Society, Shivam Vidhayalaya, Krushnanagar, Saijpur Bogha, Ahmedabad - 382346.	Fonebook-Krushnanagar	Fonebook	Own	PEC010216086139
113.	Parth Desai	Ahmedabad	702-703 Satyam 64, Opp. Gujarat High Court, S.G Highway, Ahmedabad - 380060.	Head Office	Fonebox	Own	PEC010662004604
114.	Vraj Patel	Ahmedabad	701, Satyam 64, Opp. Gujarat High Court, S.G Highway, Ahmedabad - 380061.	Ho-Acc Ahmedabad	Fonebox	Own	PEC010662004604
115.	Afroz Ghorl	Surat	Building No. 2, Shop No 4, Ankur Society, Adajan, Surat - 395009.	Fonebook-Adajan	Fonebook	Own	2023100300070
116.	Sohil Shaikh	Surat	Shop No -29, Gr Floor, Rajhans Olympiya Complex, Bhatar Road Nr Naher, Surat, Gujarat, 395017	Fonebook - Bhatar	Fonebook	Own	2023102100048
117.	Sanket Mahant	Surat	Shop No 1/2, Oasis Corner, Dhanmora Char Rasta, Singanpor Road, Surat - 395004.	Fonebook - Katargam	Fonebook	Own	2023082600023
118.	Diven Tailor	Surat	Shop No B/9, Gurukripa Society, Lp Savani Road, Adajan, Surat - 395009.	Fonebook -Lp Savani	Fonebook	Own	2023082600029
119.	Kiran Panchal	Surat	Shop No 135,136,136 Poddar Arcade, Opp Khand Bazar Varachha Road, Surat - 395006.	Fonebook - Poddar Market	Fonebook	Own	2023091100063
120.	Devdutt Trivedi	Surat	Shop No 2 Deepanjali Society, Palanpur Jakatnaka Road Rander, Surat - 395009.	Fonebook - Rander	Fonebook	Own	2023082600028
121.	Mohsin Pathan	Surat	Shop No 12-13 Ambedkar Shopping Center, Opp Kinaar Cinema Ring Road, Surat - 395002.	My Mobile-Ring Road	My Mobile	Own	2023091100074
122.	Ajay Vaghadiya	Surat	Shop No 20 To 21, City Center, Nr Swastik Plaza, Yogi Chok, Varachha Road, Surat - 395006.	Fonebook -Yogi Chowk	Fonebook	Own	2023090800022
123.	Harshit Patel	Mahesana	Shop No. 7 & 8, Ground Floor Shop in E Block of Joyce Hubtown, Mehsana - 382715.	Fonebook-Mahesana	Fonebook	Own	101INT202300776
124.	Javed Malik	Surat	G-31, 32, Ground Floor, Luprit Arcade, Olpad, Surat-394540.	Fonebook-Olpad	Fonebook	Own	PEP2208062115

125.	Piyush Patel	Ahmedabad	39 Siddhi Vinayak Arcade, Girnar Scooter Compound, Odhav Ring Road Circle ODHAV, AHMEDABAD - 382415.	Fonebook-Odhav Ring Road	Fonebook	Own	A20231103-4000513-400001-0001
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Registrations applied for and pending for approval:

Sr. No.	Contact Person	City	Address of the Store	Branch Name	Brand	Own / Franchisee	Gumasta
1.	Rajesh Bhai	Gandhidham	Shop.No.26,Ground Floor, Om Corner, Plot No., 336,337,&343, Ward-12 B, Gandhidham, Kutch - 370201.	Fonebook-Gandhidham2	Fonebook	Franchisee	095PTE232400306
2.	Sagar Purohit	Vadodara	Ground Floor, Abhilasha Complex, Opp. Inox Multiplex, Race Course, Vadodara - 390007.	Fonebook-Inox	Fonebook	Franchisee	2023-11-07-PEC_REG-CZSOZ2IZ
3.	Vishal Bhai	Jamnagar	0,Near Ashok Bakery, Limdalane, Jamnagar - 361001.	Fonebook-Jamnagar	Fonebook	Franchisee	2010130401000030
4.	Riyaz Bhai	Mahuva	Shop.No.2,Dolariya Complex Beside Bombay Guest House, Juna Bagicha Chowk, Vasi Talav Road, Mahuva - 364290.	Fonebook-Mahuva	Fonebook	Franchisee	048INT202300004
5.	Dhaval Bhai	Mehsana	Krishna Arcade, G-6, Siddhpur Village, Dis. Patan, Siddhapur - 384151.	Fonebook-Sidhhpur	Fonebook	Franchisee	120INT202300413
6.	Gopalbhai	Thara	G-1,2,Gurukrupa Complex, Chitrakut Society, Thara, Kankrej, Banaskantha - 385555.	Fonebook-Thara	Fonebook	Franchisee	042PTE232400042
7.	Ayaz	Umreth	Shop No. 3002, Masjid Ni Street, Vada Bazar,Umreth Anand, Umreth - 388220.	Fonebook-Umreth	Fonebook	Franchisee	3034
8.	Rinkeshbhai	Mahesana	Shop.No.3., Kanya Chhatralaya Bus, Station Road, Unjha, Mahesana - 384170.	Fonebook-Unjha	Fonebook	Franchisee	104RSE202300003
9.	Yogendra Bhai	Waghodiya	Shop. No. 29, Shijivilla, B/H D-Mart, Waghodiya Road, Vadodara - 390019.	Fonebook-Waghodia	Fonebook	Franchisee	SHOP-IR-2023-11-03-0000002
10.	Rehan Bhai	Vadodara	Gf-1,Bage Mariyam, Vadi, Navapura Naka, Rangmahal, Vadodara - 390017.	Fonebox-Wadi	Fonebox	Franchisee	2023-10-22-PEC_REG-PZW8OA0Q

Sr. No.	Contact Person	City	Address of the Store	Branch Name	Brand	Own / Franchisee	Gumasta
11.	Ketanbhai	Vadodara	B-14, Mahavir Park Society Ground Floor, Wali Dukan, Waghodia Road, Vadodara - 390019.	Fonebox-Waghodia	Fonebox	Franchisee	2023-10-22-PEC_REG-67LQXND0
12.	Alpa Ben	Gandhinagar	Shop.No.4, President Complex, Sector-11, Gandhinagar - 382010.	Fonebox-Gandhinagar11	Fonebox	Franchisee	008RSE202300135
13.	Robin Bhai	Gandhinagar	Shop.No.5, Ground Floor, President Complex,Sector-11, Gandhinagar - 382010.	My Mobile-Gandhinagar Sector 11	My Mobile	Franchisee	008INT202300413
14.	Sunil Bhai	Kalol	G-1 City Mall, Navjivan Shopping, Kalol, Gandhinagar - 382721.	My Mobile-Kalol	My Mobile	Franchisee	058RSE202300010
15.	Dhaval Bhai	Mahesana	SARDAR CHOWK OPP. JAIN DERASAR, NR. SANJIVANI HOSPITAL, STATION ROAD, UNJHA, GUJARAT 384170	Fonebox-Unjha	Fonebox	Franchisee	104RSE202300004
16.	Dinesh Kumar	Dehgam	Shop No 9 Man Avenue, Opp. Auda Garden, Dehgam - 382305.	Fonebook-Dehgam	Fonebook	Own	059RSE202300014
17.	Anil Solanki	Sabarkantha	Ground Floor, Block D, Shop.No.84, New Durga Bazar, Near Durga Bazar, Himatnagar, Sabarkantha - 383001.	Fonebook-Himmatnagar	Fonebook	Own	137RSE202300043
18.	Anish Darbar	Vadodara	A-11, Janki Nagar, Opp. Anand Van Complex, Beside Hero Motors, Subhanpura, Vadodara - 390023.	Fonebook-Subhanpura	Fonebook	Own	2023-11-09-PEC-REG-EIJ2Z5IU

9. INFORMATION WITH RESPECT TO GROUP COMPANIES / ENTITIES

1. PHONEWALE LIMITED (“PHONEWALE”)

Financial Information

The brief financial details of Phonewale derived from its financial statements for audited financial statements for FY 2022 and 2023 are set forth below:

(Amount in ₹ Lakhs except per share data)

Particulars	For the financial year ended	
	March 31, 2022	March 31, 2023
Equity Share Capital	15.00	1,000.00
Other Equity	129.13	1,570.87
Net worth	144.13	2,570.87
Total Revenue (including other income)	18,447.04	96,411.93
Profit / (Loss) after tax	129.13	1,440.58
Earnings per Share (face value of ₹10/- each) (Basis & Diluted)	86.08	14.41
Net Asset value per share (₹)	96.09	25.71

2. KRIVA MOBITECH PRIVATE LIMITED (“KMPL”)

Financial Information

The brief financial details of Phonewale derived from its financial statements for audited financial statements for FY 2022 and 2023 are set forth below:

(Amount in ₹ Lakhs except per share data)

Particulars	For the financial year ended	
	March 31, 2022	March 31, 2023
Equity Share Capital	10.00	10.00
Other Equity	2.32	11.40
Net worth	12.32	21.40
Total Revenue (including other income)	86.46	979.80
Profit / (Loss) after tax	2.32	9.09
Earnings per Share (face value of ₹10/- each) (Basis & Diluted)	2.32	9.09
Net Asset value per share (₹)	12.32	21.40

3. PARADISE MARKCOM PRIVATE LIMITED (“PMPL”)

Financial Information

The brief financial details of PMPL derived from its financial statements for audited financial statements for FY 2022, 2021 and 2020:

(Amount in ₹ Lakhs except per share data)

Particulars	For the financial year ended			
	March 31, 2023	March 31, 2022	March 31, 2021	March 31, 2020
Equity Share Capital	49.00	49.00	49.00	49.00
Other Equity	199.42	163.19	123.17	98.13
Net worth	248.42	212.19	172.17	147.13
Total Revenue (including other income)	17,945.73	11,353.53	9,889.43	8,775.40
Profit / (Loss) after tax	52.93	42.76	25.56	16.22
Earnings per Share (face value of ₹10/-	10.80	8.73	5.22	3.32

each) (Basis & Diluted)				
Net Asset value per share (₹)	40.70	33.30	25.14	30.02

CHANGES IN ACCOUNTING POLICIES IN THE LAST THREE YEARS

There is no Changes in Significant Accounting Policies during last three FY.

10. OTHER REGULATORY AND STATUTORY DISCLOSURES

ELIGIBILITY FOR THE ISSUE

3 Track Record

A. Our Promoters/The Company should have a track record of at least 3 years.

Mr. Jigar Lallubhai Desai and Mr. Parth Lallubhai Desai are Directors in Paradise Markcom Private Limited since May 21, 2007. Paradise Markcom Private Limited is engaged in the business of distributor of Mobile hence both the promoters are having combined experience of more than 25 years in the business which we operate. In addition, Mr. Jigneshkumar Dashrathlal Parekh having the proprietorship firm Cell City Mobile Shop since 2010, which is engaged in business of Mobile therefore he is having experience of more than 12 years in the business which we operates. Mr. Manish Girishbhai Patel is Director of Phonewale Limited which was earlier partnership firm since May 24, 2017 was engaged in the business which we operates. Thus, combined experience of Mr. Jigar Lallubhai Desai, Mr. Parth Lallubhai Desai, Mr. Jigneshkumar Dashrathlal Parekh and Mr. Manishbhai Girishbhai Patel is more than 30 years in the business which we operates.

Although our company has been incorporated on February 05, 2021, our promoters of the company, namely Mr. Jigar Lallubhai Desai, Mr. Parth Lallubhai Desai, Mr. Jigneshkumar Dashrathlal Parekh, and Mr. Manishbhai Girishbhai Patel, has combined experience of more than 30 years in the industry that our company operates in.

B. The company/entity should have Operating Profit (earnings before interest, depreciation and tax) from operations for at least any 2 out of 3 financial years preceding the application and its net-worth should be positive.

Our Company satisfies the criteria of track record which given hereunder based on Restated Financial Statement.

(Amount in ₹ Lakhs)

Particulars	For the period / year ended		
	March 31, 2023	March 31, 2022	March 31, 2021*
Operating Profit (earnings before interest, depreciation and tax and other income) from operations	346.24	83.90	(2.29)
Net Worth as per Restated Financial Statement	210.26	60.23	12.38

PRICE INFORMATION AND THE TRACK RECORD OF THE PAST ISSUES HANDLED BY THE BRLM

For details regarding the price information and track record of the past issue handled by Beeline Capital Advisors Private Limited, as specified in the circular reference CIR/CFD/DIL/7/2015 dated October 30, 2015, issued by SEBI is as follows:

TABLE 1

SME IPO:

Sr. No.	Issuer Name	Issue Size (₹ in Cr.)	Issue Price (₹)	Listing Date	Opening Price on Listing Date (₹)	+/- % Change in Closing Price, (+/- % Change in Closing Benchmark) 30th Calendar Days from Listing	+/- % Change in Closing Price, (+/- % Change in Closing Benchmark) 90th Calendar Days from Listing	+/- % Change in Closing Price, (+/- % Change in Closing Benchmark) 180th Calendar Days from Listing
1.	Pentagon Rubber Limited	16.17	70.00	July 07, 2023	130.00	65.78% (0.96%)	62.57% (0.54%)	N.A.
2.	Ahasolar Technologies Limited	12.85	157.00	July 21, 2023	203.00	147.64% (-2.60%)	94.20% (-1.21%)	N.A.

Sr. No.	Issuer Name	Issue Size (₹ in Cr.)	Issue Price (₹)	Listing Date	Opening Price on Listing Date (₹)	+/- % Change in Closing Price, (+/- % Change in Closing Benchmark) 30th Calendar Days from Listing	+/- % Change in Closing Price, (+/- % Change in Closing Benchmark) 90th Calendar Days from Listing	+/- % Change in Closing Price, (+/- % Change in Closing Benchmark) 180th Calendar Days from Listing
3.	Shri Techtex Limited	45.14	61.00	August 04, 2023	81.15	59.67% (-0.42%)	34.43% (-2.70%)	N.A.
4.	Vinsys It Service India Limited	49.84	128.00	August 11, 2023	196.45	132.11% (+2.02%)	126.56% (+0.08%)	N.A.
5.	Chavda Infra Limited	43.26	65.00	September 25, 2023	91.00	33.92% (-2.00%)	23.23% (+8.51%)	N.A.
6.	Kody Technolab Limited	27.52	160.00	September 26, 2023	170.00	44.88% (-2.76%)	167.78% (+8.57%)	N.A.
7.	Hi-Green carbon Limited	52.80	75.00	September 28, 2023	77.00	101.47% (-2.44%)	140.20% (+9.82%)	N.A.
8.	Karnika Industries Limited	25.07	76.00	October 12, 2023	81.00	78.75% (-1.86%)	N.A.	N.A.
9.	Arvind and Company Shipping Agencies Limited	14.74	45.00	October 25, 2023	80.00	26.56% (+3.56%)	N.A.	N.A.
10.	Rajgor Castor Derivatives	47.81	50.00	October 31, 2023	59.00	-0.80% (+5.33%)	N.A.	N.A.
11.	Sheetal Universal Limited	23.80	70.00	December 11, 2023	75.00	N.A.	N.A.	N.A.
12.	Benchmark Computer Solutions Limited	12.24	66.00	December 21, 2023	80.00	N.A.	N.A.	N.A.
13.	Indifra Limited	14.04	65.00	December 29, 2023	72.00	N.A.	N.A.	N.A.

Source: Price Information www.bseindia.com and www.nseindia.com, Issue Information from respective Prospectus.

MAIN BOARD IPO:

Sr. No.	Issuer Name	Issue Size (₹ in Cr.)	Issue Price (₹)	Listing Date	Opening Price on Listing Date (₹)	+/- % Change in Closing Price, (+/- % Change in Closing Benchmark) 30th Calendar Days from Listing	+/- % Change in Closing Price, (+/- % Change in Closing Benchmark) 90th Calendar Days from Listing	+/- % Change in Closing Price, (+/- % Change in Closing Benchmark) 180th Calendar Days from Listing
NIL								

As per SEBI Circular No. CIR/CFD/DIL/7/2015 dated October 30, 2015, the above table should reflect maximum 10 issues (Initial Public Issues) managed by the Lead Manager. Hence, disclosure pertaining to recent 10 issues handled by the lead manager are provided.

Note:

1. The S&P BSE Sensex and NSE Nifty are considered as the Benchmark.
2. "Issue Price" is taken as "Base Price" for calculating % Change in Closing Price of the respective Issues on 30th / 90th / 180th Calendar days from listing.
3. "Closing Benchmark" on the listing day of respective scripts is taken as "Base Benchmark" for calculating % Change in Closing Benchmark on 30th / 90th / 180th Calendar days from listing. Although it shall be noted that for comparing the scripts with Benchmark, the +/- % Change in Closing Benchmark has been calculated based on the Closing Benchmark on the same day as that of calculated for respective script in the manner provided in Note No. 4 below.
4. In case 30th / 90th / 180th day is not a trading day, closing price on BSE/NSE of the previous trading day for the respective Scripts has been considered, however, if scripts are not traded on that previous trading day then last trading price has been considered.

SUMMARY STATEMENT OF DISCLOSURE

TABLE 2

SME IPO:

Financial Year	Total No. of IPOs	Total Funds Raised (₹ in Cr.)	Nos. of IPO trading at discount as on 30 th calendar day from listing date			Nos. of IPO trading at premium as on 30 th calendar day from listing date			Nos. of IPO trading at discount as on 180 th calendar day from listing date			Nos. of IPO trading at premium as on 180 th calendar day from listing date		
			Over 50 %	Between 25-50 %	Less than 25 %	Over 50 %	Between 25-50 %	Less than 25 %	Over 50 %	Between 25-50 %	Less than 25 %	Over 50 %	Between 25-50 %	Less than 25 %
2023-24	14	432.97	-	-	1	7	3	-	-	-	-	1	-	-
2022-23	12	232.94	-	1	2	3	2	4	-	1	1	3	2	5
2021-22	N.A.													

MAIN BOARD IPO:

Financial Year	Total No. of IPOs	Total Funds Raised (₹ in Cr.)	Nos. of IPO trading at discount as on 30 th calendar day from listing date			Nos. of IPO trading at premium as on 30 th calendar day from listing date			Nos. of IPO trading at discount as on 180 th calendar day from listing date			Nos. of IPO trading at premium as on 180 th calendar day from listing date		
			Over 50 %	Between 25-50 %	Less than 25 %	Over 50 %	Between 25-50 %	Less than 25 %	Over 50 %	Between 25-50 %	Less than 25 %	Over 50 %	Between 25-50 %	Less than 25 %
2023-24	NIL													
2022-23	NIL													
2021-22	N.A													

Notes:

1. Issue opening date is considered for calculation of total number of IPO's in the respective financial year.
2. In the event any day falls on a holiday, the price/index of the immediately preceding working day has been considered. If the stock was not traded on the said calendar days from the date of listing, the share price is taken of the immediately preceding trading day.

Source: www.bseindia.com and www.nseindia.com