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KAUSHALYA LOGISTICS LIMITED

(Formerly known as Kaushalya Logistics Private Limited)

CIN: U45400DL2007PLC167397

Our Company was originally formed and registered on August 24, 2007 as a private limited Company in the name and style of "M/s Kaushalya Buildcon Private Limited" (CIN: U45400DL2007PLC167397). Further, the name of our Company was changed from M/s Kaushalya Buildcon Private Limited to M/s Kaushalya Logistics Private Limited with effect from August 16, 2016 and a new CIN in the new name was received from the ROC. Subsequently, pursuant to Special Resolution passed by the Shareholders at the Extra Ordinary General Meeting, held on March 15, 2023, our Company was converted into a Public Limited Company and consequently the name of our Company was changed from "M/s Kaushalya Logistics Private Limited" to "M/s Kaushalya Logistics Limited" vide a fresh certificate of incorporation dated May 01, 2023 issued by the Registrar of Companies, Delhi, bearing CIN U45400DL2007PLC167397.

For further details please refer to chapter titled "History and Corporate Structure" beginning on page 105 of this DRHP. **Registered Office:** 19 Community Centre, First and Second Floor, East of Kailash, New Delhi-110065

Tel No: +91-011-4132-6013; **E-mail:** info@kaushalya.co.in **Website:** <https://www.kaushalya.co.in/>

Contact Person: Prateek Sharma, Company Secretary & Compliance Officer

Promoter of our Company: Uddhav Poddar, Uddhav Poddar (HUF) and Bhumiika Realty Private Limited

ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS DATED 30TH SEPTEMBER, 2023: NOTICE TO THE INVESTORS ("THE ADDENDUM")

INITIAL PUBLIC OFFER OF UPTO 50,50,000 EQUITY SHARES OF FACE VALUE OF 10/- EACH (THE "EQUITY SHARES") OF KAUSHALYA LOGISTICS LIMITED ("OUR COMPANY" OR "THE ISSUER") AT AN OFFER PRICE OF ₹[●] PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹[●] LAKH ("PUBLIC OFFER") COMPRISING OF A FRESH ISSUE OF 35,50,000 EQUITY SHARES AGGREGATING TO ₹[●] LAKH (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF 15,00,000 EQUITY SHARES BY THE SELLING SHAREHOLDERS ("OFFER FOR SALE") AGGREGATING TO ₹[●] LAKH OUT OF WHICH 2,54,000 EQUITY SHARES OF FACE VALUE OF ₹10 EACH, AT AN OFFER PRICE OF ₹[●] PER EQUITY SHARE FOR CASH, AGGREGATING ₹[●] LAKH WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE OFFER (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC OFFER LESS MARKET MAKER RESERVATION PORTION I.E. OFFER OF UPTO 47,96,000 EQUITY SHARES OF FACE VALUE OF ₹10 EACH, AT AN OFFER PRICE OF ₹[●] PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹[●] LAKH IS HEREIN AFTER REFERRED TO AS THE "NET OFFER". THE PUBLIC OFFER AND NET OFFER WILL CONSTITUTE 27.00% AND 25.65% RESPECTIVELY OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. FOR FURTHER DETAILS, PLEASE REFER TO SECTION TITLED "TERMS OF THE OFFER" BEGINNING ON PAGE NO 196 OF THIS DRHP.

Potential Bidders may note the following:

- In the sections "Cover Pages", "Definition and Abbreviations", "Summary of Draft Red Herring Prospectus", "Risk Factors", "Capital Structure", "Objects of the Offer", "Our Business", "Our Promoters and Promoter Group", "Our Group Companies", "Our Management", "Management's Discussion and Analysis of Financial Conditions and Results of Operations", "Outstanding Litigation and Material Developments", "Government and other Approvals" and "Issue Procedure" 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 Draft Red Herring Prospectus stand amended pursuant to this Addendum. Please note that the changes pursuant to this Addendum will be appropriately included in the 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 Kaushalya Logistics Limited

Sd/-

Place: New Delhi

Date: December 08, 2023

Prateek Sharma

Company Secretary & Compliance Officer

BOOK RUNNING LEAD MANAGER		REGISTRAR TO THE OFFER	
			
KHANDWALA SECURITIES LIMITED Address: Khandwala Securities Limited Vikas Building, Ground Floor, Green Street, Fort, Mumbai 400 023, Maharashtra, India Tel. No.: +91 22 40767373 Fax No.: +91 22 40767377 Email: rinav@kslindia.com / ipo@kslindia.com Investor Grievance Email: investorgrievances@kslindia.com Website: www.kslindia.com Contact Person: Rinav Manseta/Abhishek Joshi SEBI Regn. No. INM000001899		SKYLINE FINANCIAL SERVICES PRIVATE LIMITED Address: D-153 A, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi-110020 Tel No.: +91-11-40450193-97 Fax No.: +91-11-26812683 Email: Ipo@skylinerta.com Investor Grievance Email: grievances@skylinerta.com Website: www.skylinerta.com Contact Person: Anuj Rana SEBI Regn. No.: INR000003241	
BID/ISSUE PERIOD			
ISSUE OPENS ON: [●]		ISSUE CLOSES ON: [●]	

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1. COVER PAGES:

- a. Name of Uddhav Poddar (HUF) and BhumiKa Realty Private Limited have been included as Promoters on both cover pages.

Below is the revised text:

“PROMOTERS OF OUR COMPANY: UDDHAV PODDAR, UDDHAV PODDAR (HUF) AND BHUMIKA REALTY Private Limited”

- b. The category for BhumiKa Realty Private Limited is updated from Promoter Group to Promoter and according the table for Offer for Sale has been amended as under:

DETAILS OF OFFER FOR SALE BY PROMOTER AND PROMOTER GROUP			
NAME OF THE PERSON/ENTITY	CATEGORY	NUMBER OF SHARES OFFERED/ AMOUNT	AVERAGE COST OF ACQUISITION ON FULLY DILUTED BASIS
UDDHAV PODDAR	PROMOTER	Upto 3,75,000 Equity Shares aggregating to ₹[●]	NIL
BHUMIKA REALTY PRIVATE LIMITED	PROMOTER	Upto 11,25,000 Equity Shares aggregating to ₹[●]	₹0.10

2. DEFINITIONS AND ABBREVIATIONS:

Definition of promoter of the company has been updated by including Uddhav Poddar (HUF) and Bhumika Realty Private Limited on page 05 of Draft Red Herring Prospectus.

Below is the revised text:

Term	Description
Promoter(s)	Uddhav Poddar, Uddhav Poddar (HUF) and Bhumika Realty Private Limited

3. SUMMARY OF DRAFT RED HERRING PROSPECTUS:

Below is the revised text:

C. Promoters

Promoters of Our Company are Uddhav Poddar, Uddhav Poddar (HUF) and Bhumika Realty Private Limited

Shareholding Pattern of the company has been updated under the table titled “Pre-Offer Shareholding of Promoters and Promoter Group” on page 19 of Draft Red Herring Prospectus.

Below is the revised text:

F.PRE-OFFER SHAREHOLDING OF PROMOTER AND PROMOTER GROUP

Our Promoter and Promoter Group collectively hold 1,51,47,980 equity shares of our Company aggregating to 99.99% of the pre- offer Paid-up Share Capital of our Company. Following are the details of the shareholding of the Promoter and Promoter Group, as on date of this DRHP:

Sr. No	Name of shareholder	Pre-offer	
		No of equity shares	As a % of Issued Capital
(i) Promoter			
1	Uddhav Poddar	48,12,650	31.77
2	Udhav Poddar (HUF)	15,15,000	10.00
3	Bhumika Realty Private Limited	29,79,500	19.67
	TOTAL (A)	93,07,150	61.44
(ii) Promoter Group			
1	Master Vedant Poddar	28,61,330	18.89
2	Master Shiven Poddar	27,77,500	18.33
3	Anubhav Minerals Private Limited	2,02,000	1.33
	TOTAL (B)	58,40,830	38.55
	TOTAL (A+B)	1,51,47,980	99.99

N. WEIGHTED AVERAGE PRICE OF THE SHARES ACQUIRED BY PROMOTER IN LAST ONE YEAR

Date of Allotment/Transfer	Number of Shares Acquired	Nature of Acquisition (Allotment/Transfer)	Offer/Transfer price per Share	Weighted Average Price
Uddhav Poddar				
July 26, 2023	47,65,000	Bonus Issue	Nil	Nil
Uddhav Poddar (HUF)				
July 26, 2023	15,00,000	Bonus Issue	Nil	Nil
Bhumika Realty Private Limited				
July 26, 2023	29,50,000	Bonus Issue	Nil	Nil
Total	92,15,000	-	-	Nil

Note: The above table relates to shares acquired by the Promoters in last one year only.

O. AVERAGE COST OF ACQUISITION OF SHARES

The average cost of acquisition of Equity Shares by the Promoters is set forth in the table below:

Sr. No.	Name of the Promoter	No. of Shares held	Average cost of Acquisition (in ₹)
1.	Uddhav Poddar	4812650	Nil
2.	Uddhav Poddar (HUF)	1515000	Nil
3.	Bhumika Realty Private Limited	2979500	0.10

4. RISK FACTORS

Insertion of additional Risk Factor No.1 regarding e-commerce vertical shall read as below:

1. “Substantial portion of our revenue has been dependent upon e-commerce business which is through only one major e-commerce platform. The loss of our major e-commerce platform would have a material adverse effect on our business, cash flows, results of operations and financial condition.

The substantial portion of our revenue has been dependent upon one major e-commerce platform. Out of total revenue of Rs. 63,216.92 Lakhs of the Company in Financial Year 2023, revenue from e-commerce business was Rs. 57,264.13 Lakhs, which is approximately 90.58% of our total revenue. We are registered as a seller with this e-commerce platform and have entered into various agreements with it which authorize the Company to sell various products on the e-commerce platform and on the basis of which the platform provides certain services to our Company. The nature of these services is to facilitate the sales on the platform. These Agreements are all non-exclusive but shall remain in force until terminated by the e-commerce platform after giving prior written notices varying from 30 days’ to 60 days’ period to our Company. The success of our business is accordingly significantly dependent on us maintaining good relationships with the major online e-commerce platform. The loss of business through this e-commerce platform or a reduction in the amount of business we obtain from them could have an adverse effect on our business, results of operations, financial condition and cash flows.

However, there are many other similar e-commerce platforms operating in the market. Since there is no exclusivity to work with current e-commerce platforms, in the event of any issues with them, the company will explore moving existing volumes of business with other e-commerce platforms, operating in the market.”

Risk Factor No.3 has been shifted to Risk Factor No. 2 and shall read as below:

2. “Substantial portion of our profits has been dependent upon logistics business which has only one major customer. The loss of our major customer would have a material adverse effect on our business, cash flows, results of operations and financial condition.

The substantial portion of our profits has been dependent upon our major customer Dalmia Cement (Bharat) Limited (Dalmia). Our revenue for this segment has increased from ₹3,140 lakh in Financial Year 2021 to ₹4,953 lakh in Financial Year 2023. Approximately 60% of our total profit comes from our activity of C&F Agency for Dalmia. We have not entered into long term agreements with our customer and the success of our business is accordingly significantly dependent on us maintaining good relationships with them. The loss of this customer or a reduction in the amount of business we obtain from them could have an adverse effect on our business, results of operations, financial condition and cash flows. We cannot assure you that we will be able to maintain historic levels of business and/or negotiate and execute long term contracts on terms that are commercially viable with our significant customer or that we will be able to significantly reduce customer concentration in the future. Further, the sales volume may vary due to our customers’ attempts to manage their logistic need either by themselves or through our competitors, which could reduce our sales and adversely affect our business, cash flows, results of operations and financial condition.”

Revised Risk Factor No.5 shall read as below:

5. “Non stamping of Gift Deeds for the shares acquired by the Promoter.

The Promoter has acquired shares from his relatives by way of gift. Though the Gift Deeds were not stamped, the share transfers took place on the basis of duly stamped transfer deeds as prescribed under the Companies Act, 2013. The said transfers may not be challenged in a court of law, however, we have initiated the steps to get these Gift Deeds adjudged by collector of stamps and the requisite stamp duty shall be paid as per adjudication. There is no assurance that the collector of stamps will adjudicate the stamp duty timely or at all.”

Risk Factor No.31 renumbered as Risk Factor No.6 and shall read as below:

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

Our ability to service our customers depends on the availability and costs of leased storage space, vehicles used for transport, equipment and adequate work force of independent contractors for operations. We use trucks owned by third parties. Further, we often engage independent contractors for our skilled and unskilled labour needs and, in the event that such contractors are not available, this may have a material and adverse effect on our operations. We cannot assure you that we will be able to obtain access to preferred third-party vendors for our warehousing space, equipment, vehicles or independent contractors, or at attractive rates or that these vendors will have adequate available capacity to meet our needs or be able to meet our requirements in a timely manner. Further, if we are unable to procure the services of third-party vendors in response to increased demand from our customers, we may be compelled to make capital expenditures or seek out costlier or lower quality third- party vendors to meet our needs. Any inability to secure leased spaces, equipment, vehicles or independent contractors or on attractive terms could have an adverse effect on our business, financial condition and results of operations.

Risk Factor no.11 of DRHP shall be deleted and renumbered and revised Risk Factor no.7 shall read as below:

7. We require a number of approvals, licenses, registrations and permits for our business and failure to obtain or renew them in a timely manner may adversely affect our operations.

Our business is subject to government regulations and we require certain approvals, licenses, registrations and permissions for operating our business, including but not limited to registrations under local laws like the Shops & Commercial Establishments Acts and Tax on Professions, Trades, Callings and Employments Acts of various states where we are operational. Further, fresh and renewal applications for approvals, licenses, registrations and permissions for operating our business need to be made within certain timeframes. While we have obtained licenses and registrations for most of the states, we have made applications for some of the approvals and licenses. Further, in future also we will be required to apply for the renewal of approvals and permits for our business operations to continue. There can be no assurance that the relevant authorities will issue any of such permits or approvals in the timeframe anticipated by us or at all. Any failure by us to apply in time, to renew, maintain or obtain the required permits, licenses or approvals, or the cancellation, suspension, delay in issuance or revocation of any of the permits, licenses or approvals may result in the interruption of our operations and may have a material adverse effect on the business. For further details, please see chapters titled “Key Industry Regulations and Policies” and “Government and Other Statutory Approvals” at pages _ and _ respectively of this DRHP.

Our company has submitted an application to the concerned authorities for registration under Shops and Establishments Act for the State of Rajasthan. Details of which are as under:

S. No.	NATURE OF LICENSE/APPLICATION	APPLICATION NO.	ISSUING AUTHORITY	DATE OF APPLICATION
1.	Registration Certificate under Rajasthan Shops and Establishment Act, 1958	SCA/2023/27/133013	Government of Rajasthan, Department of Labour	November 24, 2023

Insertion of additional Risk Factor no.8 shall read as below:

8. Our Company has experienced negative cash flow in the past and may continue to do so in the future, which could have a material adverse effect on our business, prospects, financial condition, cash flows and results of operations.

Our Company has experienced negative net cash flow in operating, investing and financing activities in the past, the details of which are provided below:

Particulars	Financial Year ended		
	2023	2022	2021
Cash Flow from operating activities	350.74	497.55	(13.32)
Cash Flow from Investing Activities	(1,000.77)	(2,001.33)	(598.99)
Cash Flow from Financing Activities	618.37	1,545.10	573.19

Revised Risk Factor no. 18 shall read as below:

18. We have in the past entered into related party transactions and may continue to do so in the future, which may potentially involve conflict of interest with the equity shareholders.

We have entered into related party transactions with our Promoter Group entity, Bhumika Enterprises Private Limited to the tune of Rs.942.78 Lakh in the FY 2022-23. While we believe that all such transactions have been conducted on arm's length basis and are in compliance with the Companies Act, 2013, SEBI ((Listing Obligations and Disclosure Requirements) Regulations, 2015, relevant Accounting Standards and applicable law, however it is difficult to ascertain whether more favorable terms would have been achieved had such transactions been entered with unrelated parties. Furthermore, it is likely that we may enter into related party transactions in future also. For details of these transactions, please refer to related party transactions as restated as appearing in the chapter titled "Financial Information of the Company" beginning on page 137 of this DRHP. Further percentage of Income from related party transactions with respect to total revenue of the company for preceding three financial years, is as per below table.

(in ₹ lakhs)

Sl. No.	Name of Related Party	Nature of transaction	FY 2022-23	FY 2021-22	FY 2020-21
1	Bhumika Enterprises Private Limited	Office Rent Income	26.80	25.53	24.31
2	Bhumika Enterprises Private Limited	Warehouse Operation & Management Income	-	36.00	20.00
3	Bhumika Enterprises Private Limited	Rent Income - Plant & Machinery	38.44	-	-
4	Bhumika Enterprises Private Limited	Interest Income on Loan	293.40	44.13	21.23
5	Bhumika Enterprises Private Limited	Assured Return received on Investment in Property (Return on Investment)	271.15	119.62	-
6	Bhumika Enterprises Private Limited	Car Rent Income	-	-	7.35
7	Bhumika Enterprises Private Limited	Office Operation Income	-	-	7.50
8	Bhumika Cinemas LLP	Interest Income on Loan	91.60	81.59	38.36
9	Bhumika Highstreet India Private Limited	Rent Income	0.62	0.26	-
10	Bhumika Projects Limited	Rent Income	0.60	0.60	0.60

11	Uddhav Properties Limited	Rent Income	0.24	0.24	0.24
12	Anubhav Minerals Private Limited	Rent Income	0.24	0.24	0.24
13	Bhumika Realty Private Limited	Rent Income	0.12	0.12	0.12
			723.21	308.31	119.95
	Total Revenue		63,216.41	6,358.92	3,328.40
	% of Related Party Transaction to total turnover		1.14%	4.85%	3.60%

Risk Factor No.29 renumbered and revised as Risk Factor No.19 and shall read as below:

19. There is no monitoring agency appointed by our Company and the deployment of funds are at the discretion of our Management and our Board of Directors and shall be monitored by the Audit Committee, which may lead to bias against the interest of the public shareholders.

As per SEBI (ICDR) Regulations, 2018 appointment of monitoring agency is required only for Offer size above ₹10,000 Lakh. Hence, we have not appointed a monitoring agency to monitor the utilization of Offer proceeds and the audit committee of our Board will monitor the utilization of Offer proceeds as per the Board Resolution passed in the meeting held on July 26, 2023. There may be some deviations in the utilization of Offer proceeds. Though our Company undertakes to inform these deviations to the NSE and shall also simultaneously make the deviations / adverse comments of the audit committee public, there is no assurance that no bias will ever be exercised against the interest of the public shareholders.

Revised Risk Factor no. 20 shall read as below:

20. Late Deposits of Tax Deducted at Source (TDS) with the Income Tax Authority.

We are deducting Income Tax from the payments as per the provisions of the Income Tax Act, 1961 and the same is required to be deposited with the Income Tax Authority within prescribed time limit. However, there has been instances where our Company and our Group Companies have not deposited the amount of TDS with the authority within time limit. Under the circumstances, the same has been deposited with interest. The details of the delay in depositing the TDS in case of our Group Companies/entities are as under:

Sr. No.	Name of the Group Company / entities	Amount of TDS (Rs. In Lacs)	Payment date
1.	Anubhav Minerals Private Limited	0.09	October 18, 2023
2.	Uddhav Properties Limited	0.02	October 18, 2023
3.	Bhumika Cinema LLP	0.05	October 25, 2023

The delay in depositing the TDS for the Group Companies was due to change in the Accounts Department personnel. If we do not deposit the TDS amount in time, in future, we may be liable to pay TDS amount with interest and penalty and prosecutions against the Directors & the Company, if any.

Revised Risk Factor no. 28 considering addition of Corporate Promoters shall read as below:

28. Our Company and our Promoters namely Uddhav Poddar and Bhumika Realty Private Limited have provided personal/corporate guarantees for loan facilities obtained by our Group Companies and any failure or default by our Group Company/s to repay such loans in accordance with the terms and conditions of the financing documents could trigger repayment obligations on our Company and our Promoter, which may impact our ability to effectively service our obligations and thereby impact our business and operations.

Our Promoters namely Uddhav Poddar and Bhumika Realty Private Limited have provided corporate/personal

guarantees for the loan facilities obtained by Bhumika Highstreet India Private Limited for the loan of Rs 1,500 Lakhs.

Out of the total contingent liability of our Company of Rs. 9,388.26 lakhs as on August 31, 2023, there is a Corporate/personal Guarantee extended by Issuer Company and our Promoters namely Bhumika Realty Private Limited and Uddhav Poddar of Rs 4,373.82 Lakhs for the Loan availed by Bhumika Enterprises Private Limited. Our Company and our Promoters namely Uddhav Poddar and Bhumika Realty Private Limited have also acted as Co-borrowers for loan of Rs. 5,000.00 Lakhs obtained by Bhumika Enterprises Private Limited.

Though there has not been any instance of default or restructuring of loan in the past there is no guarantee or assurance that in future no default may occur. In case of any such failure or default by our Group Companies to repay these loans in accordance with the terms and conditions of the financing documents, it could trigger repayment obligations on our Company, which may impact our ability to effectively service our obligations and thereby impact our business and operations. For further details, please refer to the chapter titled “Financial Information of the Company” on page [●] of this DRHP.

Insertion of additional Risk Factor no. 40 shall read as below:

40. There have been some delays in payment of Statutory dues like GST and EPF by the Company which may adversely affect its operations and financial conditions.

Delay in payment of Statutory dues like GST and EPF by the Company. In the past there were few instances of minor delays in payment of statutory dues like GST and EPF as well as filing of the monthly returns with the respective authorities. Though the Company shall make all endeavors to pay the taxes and EPF contributions on time and also file the returns on time there is no assurance that in future there will not be such delays in payment and filing of returns at all. In case such lapses occur in future the concerned authority may impose penalty or pass any other order on/against the Company which may adversely affect our operations and financial condition.

5. CAPITAL STRUCTURE

8. The shareholding pattern before and after the offer has been revised as under:

Sr. No	Name of shareholder	Pre-offer		Post-offer	
		No of equity shares	As a % of Issued Capital	No of equity shares	As a % of Issued Capital
(i) Promoter					
1	Uddhav Poddar	48,12,650	31.77	44,37,650	23.73
2	Uddhav Poddar (HUF)	15,15,000	10.00	15,15,000	8.10
3	Bhumika Realty Private Limited	29,79,500	19.67	18,54,500	9.92
	TOTAL (A)	93,07,150	61.44	78,07,150	41.75
(ii) Promoter Group					
1	Master Vedant Poddar	28,61,330	18.89	28,61,330	15.30
2	Master Shiven Poddar	27,77,500	18.33	27,77,500	14.85
3	Anubhav Minerals Private Limited	2,02,000	1.33	2,02,000	1.08
	TOTAL (B)	58,40,830	38.55	58,40,830	31.23
	TOTAL (A+B)	1,51,47,980	99.99	1,36,47,980	72.98
(iii)Public Shareholder					
1	Sarita Saraogi	1,010	0.01	1,010	0.01
2	Mayur Saraogi	1,010	0.01	1,010	0.01
	IPO	-		50,50,000	27
	TOTAL (C)	2,020	0.01	50,52,020	27.02
	GRAND TOTAL (A+B+C)	1,51,50,000	100	1,87,00,000	100

12. Share Capital Build-up of our Promoters

Our Promoters had been allotted Equity Shares from time to time. The following is the Equity share capital buildup of our Promoters.

Date of Allotment / Transfer	Nature of Issue/ Allotment (Bonus,	Consideration	No. of Equity Shares	Cumulative No. of Equity Shares	Face Value (₹.)	Offer/ Transfer Price
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	Rights etc)					
UDDHAV PODDAR						
February 09, 2016	Transfer	Gift	25000	25000	10	NIL
February 09, 2016	Transfer	Gift	10000	35000	10	NIL
February 09, 2016	Transfer	Gift	10100	45100	10	NIL
November 01, 2018	Transfer	Gift	2550	47650	10	NIL
July 26, 2023	Bonus Issue	Other than Cash	47650004	4812650	10	-
	TOTAL (A)			4812650		

Note: All the Equity Shares allotted and held by our Promoter were fully paid at the time of allotment and none of the Equity Shares held by our Promoter are pledged.

Date of Allotment / Transfer	Nature of Issue/ Allotment (Bonus, Rights etc)	Consideration	No. of Equity Shares	Cumulative No. of Equity Shares	Face Value (₹.)	Offer/ Transfer Price
UDDHAV PODDAR (HUF)						
October 19, 2011	Transfer	Gift	15000	15000	10	NIL
July 26, 2023	Bonus Issue	Other than Cash	1500000	1500000	10	-
	TOTAL (A)		1515000	1515000		

Note: All the Equity Shares allotted and held by our Promoter were fully paid at the time of allotment and none of the Equity Shares held by our Promoter are pledged.

Date of Allotment / Transfer	Nature of Issue/ Allotment (Bonus, Rights etc)	Consideration	No. of Equity Shares	Cumulative No. of Equity Shares	Face Value (₹.)	Offer/ Transfer Price
BHUMIKA REALTY PRIVATE LIMITED						
October 10, 2011	Transfer	Cash	5000	5000	10	50000
October 10, 2011	Transfer	Cash	5000	10000	10	50000
March 26, 2014	Preferential Allotment	Cash	19500	29500	10	195000
July 26, 2023	Bonus Issue	Other than Cash	2950000	2950000	10	-
	TOTAL (A)		2979500	2979500		295000

Note: All the Equity Shares allotted and held by our Promoter were fully paid at the time of allotment and none of the Equity Shares held by our Promoter are pledged.

15. Lock-in of Promoters' Securities:

b. Equity Shares of our Promoters locked-in for one year In addition to 20.00% i.e. upto 8,87,530 equity shares the post-Offer shareholding of our Company which shall be locked-in for three years as the minimum Promoters' contribution, the balance Pre-Offer Paid-up Equity Share Capital of our Promoters Uddhav Poddar, Bhumiika Realty Private Limited, Uddhav Poddar HUF shall be upto 41,41,806 Equity Shares (Excluding upto 3,75,000 Equity shares

offer for sale), 15,58,657 (Excluding upto 11,25,000 Equity shares offer for sale) and 12,19,157 respectively would be locked-in for a period of one year from the date of Allotment in the proposed Initial Public Offering as provided in clause (b) of Regulations 238 of SEBI (ICDR) Regulations, 2018.

Addition under the table of shareholding structure on page 54 will read as under:

Two public shareholders in the Company namely, Sarita Saraogi and Mayur Saraogi who are not directly or indirectly connected to the Issuer Company/promoters/directors/promoter group members/each other.

6. OBJECTS OF THE OFFER

c. Details of the Objects

Revised details of the Unsecured Loans would read as under:

The following table provides details of Unsecured loans and facilities as at August 31, 2023, which are proposed to be pre-paid or partly or fully repaid by our Company from the Net Proceeds:

Sr. No	Name of the lender	Date of sanction/ availing such loan	Outstanding Unsecured loans as on August 31, 2023 (₹ in lakh)	*Purpose of availing unsecured loans	Interest rate (%) p.a.	Repayment Terms
1.	Anubhav Minerals Private Limited	June 01, 2021	9.79	Business Purpose for Working Capital Use.	7% p.a. payable yearly	Repayable on demand
2.	Bhumika Realty Private Limited	June 01, 2021	20.70			
3.	Uddhav Properties Limited	June 01, 2021	107.99			
4.	Mayur Saraogi	January 16, 2018	31.64			
	Total		170.12			

*Certified by the Statutory Auditor, by way of their certificate dated September 28, 2023.

Below mentioned will be included in the RHP:

Fluctuations in the working capital gap in last 3 years are explained as under:

Our Company was originally operating only into logistics business and only in January, 2022, it has diversified into e-commerce business which is primarily a trading activity wherein the Company is involved in buying and selling of electronic products on one of online e-commerce trading platform.

For reference in FY 2022, our revenue from logistics was Rs.3,765.63 Lakhs and our revenue from e-commerce was Rs.2,195.62 Lakhs (started only in January, 2022).

However, in FY 2023 our revenue from logistics has risen by 37.92% to Rs. 5,193.82 where as our revenue from the e-commerce business has increased by 2508% to Rs. 57,264.13 Lakhs. It may be noted that the increase in the revenue from e-commerce appears to be sharp because in the FY 2022, the business was in its emerging stage and the figures were only for the last quarter of the financial year and in the next year the figures are for all the four quarters and the business had also stabilized by then.

The total revenue of the Company has increased from Rs.6358.92 Lakhs in FY 2022 to Rs. 63216.41 Lakhs in FY 2023 because the revenue from e-commerce has increased from Rs.2195.62 Lakhs to Rs.57264.13 Lakhs.

As major growth is because of e-commerce, where company purchases goods from various Authorized Distributors on credit terms which may differ from case to case, while Sales made by the company on the e-commerce Platform is on prepaid or cash on delivery basis and remitted to the company by e-commerce platform in around two week time from date of collection. Based on above, the Company is mostly able to manage the cash flow due to the leverage available due to the credit terms from the respective vendors. In case of shortfall of funds, the Company uses the working capital limits availed from the lenders. Thus, the working capital gap in the past three years is not in line with the increase in revenues.

Increased working capital gap for the projected period:

Increased working capital requirement in projected FY24 is due to increase in business in FY24, till date. E-commerce business has sales of Rs 85,239.33 lakhs and logistic business is Rs. 2,529.71 lakhs till 30th September, 2023. Increased working capital projections are to meet this exponential growth in sales.

In e-commerce business, there is no order backlog. Orders are dispatched either on sale day or by next day.

Accordingly working capital requirement has not increased in proportion to growth in sales / business.

Reduction in working capital requirements during FY22 over FY21

During FY 21, company was having **cash and cash equivalent** of Rs 1,769.38 lacs, which was reduced to Rs 1061.13 lacs as of 31st March, 22, since the company has utilised Rs 798.25 lacs of its cash and cash equivalent and utilised the same in starting the second vertical “**e-commerce**” and third vertical “**Commercial Real Estate for rental income**”. Both of vertical started during financial year FY22 only.

For third vertical i.e. Commercial Real Estate for rental income, the company also took certain additional loans during financial year FY22, which has increased current liabilities to large extent. Due to the above two factors there was a reduction in the working capital requirement during FY22 over FY21.

7. OUR BUSINESS

Revised paragraph no.2 on page 84 of the DRHP shall read as below:

“The journey of the Company started with incorporation of Kaushalya Buildcon Private Limited in the year 2007 to carry on the business of construction of commercial buildings, residential buildings, factory sheds etc. With the experience gained in this area of operations the company diversified in providing logistic support to cement industry. In 2010 the business of providing logistic support started with 4 warehouses and was expanded year on year and currently the company is maintaining 70 warehouses belonging to Dalmia Cement Bharat Limited in the state of Bihar, Tamil Nadu and Kerela among other operating states in India. The warehouses which the Company is maintaining on behalf of Dalmia Cement, are all leased by Dalmia Cement (Bharat) Limited in their own name unless specifically leased (on reimbursement basis) by us for short periods of time based on their specific request. Dalmia cements is paying a consolidated consideration for clearing and forwarding services which are inclusive of maintenance (normal wear and tear but exclusive of rentals and any capex expenses) of warehouses. The Company primarily provides Clearing and Forwarding (C&F) Services to dealers and customers of Dalmia Cement Bharat Limited.”

Revised paragraph no.5 on page 84 of the DRHP shall read as below:

“Kaushalya Logistics Limited is developed as an integrated Logistics and Clearing and Forwarding (C&F) services provider. At present the Company operates in three major verticals, one of which vertical is providing logistic support for handling and dealing in the cement for dealers and customers of Dalmia Cement Bharat Limited. The other vertical is for retail business as preferred partners of a major online e-commerce platform for selling of Electronics and White Good items such as Televisions, Refrigerator, Washing Machines etc. covering locations all across India with registration under Goods and Services Tax (GST) in 17 Locations. We have also ventured out in commercial real estate sector by owning and renting out commercial shops in Udaipur, which constitutes the third vertical of our business operations.”

Revised paragraph on Logistics under the heading Major areas of Operation at page 86 of the DRHP shall read as below:

“Our Company is providing Logistics (Carrying & Forwarding) services to major Cement Companies, mainly to Dalmia Cements (Bharat) Limited, in India. We have also worked with certain other cement companies like Ultratech Cements Private Limited in the past. However, at present approximately 60% of our total profit comes from our activity of Carrying & Forwarding Services provided to Dalmia Cements (Bharat) Limited. We do not have any long-term agreement or any exclusivity agreement with them.”

Revised paragraphs on Warehousing & Distribution under the heading Major areas of Operation at pages no. 86-87 of the DRHP shall read as below:

“**Warehousing & Distribution** – We offer comprehensive warehousing solutions. Currently the Company is maintaining 70 warehouses belonging to Dalmia Cement (Bharat) Limited in the state of Bihar, Tamil Nadu and Kerala among other operating states in India. The warehouses which the Company is maintaining on behalf of Dalmia Cement, are all leased by Dalmia Cement (Bharat) Limited in their own name unless specifically leased (on reimbursement basis) by us for short periods of time based on their specific request. Dalmia Cement pays a consolidated consideration for Clearing and Forwarding services which are inclusive of maintenance (normal wear and tear) but exclusive of rentals and any major capex expenses of warehouses.”

The warehouses are owned / leased by the customers and not by our Company. We are managing warehouses of our customer at 70 locations across the country. Dalmia Cement often invites our Company in their Strategy Meetings related to logistics and warehousing, where we provide suggestions / solutions for ongoing issues and also suggest improvements in business cycle. This enables us to provide comprehensive warehousing solutions and engage ourselves in the improvement schemes in logistics.”

Revised e-commerce paragraph on page no. 87 of the DRHP shall read as below:

“Our Company has registered itself as a seller with a major online e-commerce platform and also entered into various agreements with the said platform which authorize the Company to sell various products on the said platform and on the basis of which it provides certain services to our Company. The nature of these services is to facilitate the sales on the said platform. These Agreements are all non-exclusive but shall remain in force until terminated by the e-commerce platform after giving prior written notices varying from 30 days’ to 60 days’ period to our Company. We are currently categorized as ‘Diamond tier’ seller based on our performance.”

Regarding the source of funds for purchase of Stock-in-trade, the para under “e-Commerce” on page no. 87 of the DRHP has been amended as below:

“Our Company is a seller on a major online e-commerce platform, selling various products. Our Company has established trustworthy relationship with various Authorized Distributors /Suppliers of Electronic and White Goods. These Goods are procured at bulk discount from such Authorized Distributors / Suppliers on credit terms which may differ from case to case. Sales made by the Company on the e-commerce Platform is on ‘prepaid’ or ‘cash on delivery’ basis and remitted to the Company by e-commerce platform in around two weeks’ time from date of collection. Based on above, the Company is mostly able to manage the cash flow due to the leverage available because of the credit terms from the respective vendors. In case of shortfall of funds, the Company uses the working capital limits availed from the lenders. As such, there is no major requirement of deployment of funds in the online trading business as the commodities / items are purchased on credit and sold on ‘prepaid’ or ‘cash on delivery’ basis.”

Revised Commercial Real Estate paragraph on page no. 88 of the DRHP shall read as below:

“Our Company was originally engaged in the Real Estate operations which later diversified to renting out Commercial Properties. We have 18 shops in the Commercial Project in Udaipur which have been rented out with steady income per month. Our Company is looking to expand further in this line of business. We are looking at acquiring more of such properties which are either pre- leased or may be leased to leading national / international brands to generate a rental income for the Company. Our group company “Bhumika Enterprises Private Limited” is also into business of real estate development. As of now, there is a fair and clear demarcation between the businesses of the two Companies. Kaushalya Logistics has three business verticals namely, Logistics, e-commerce, and commercial real estate (limited only to earning of steady rental income), whereas Bhumika Enterprises Private Limited is into development of real estate which includes development of malls, offices, hotels, service apartments etc. which are either sold, leased or operated as the case may be.”

Addition of bifurcation of revenue earned from the three business verticals for past 3 FYs above the SWOT Analysis paragraph on page 88 is as follows:

(Rs. In

Lakh)

Vertical	FY 2022-23	FY 2021-22	FY 2020-21
Logistics	5193.82	3765.63	3140.32
E-Commerce	57264.13	2195.62	Nil
Comm. Real Estate	347.58	141.94	Nil

Earlier paragraph no.3 under the heading Industries served at page no.90 has been amended as follows:

“We are diversifying into developing Railway Sheds on ‘Build and Operate’ basis for Forwarding of Goods for various customers transporting their merchandise through Railways. We have submitted Expression of Interest (EOI) dated February 23, 2023 to Northern Western Railway, Jaipur Division and shown our interest to undertake the work of development of Railway shed at Khorī under Gati Shakti Model. As on date we are awaiting further update from by the concerned authority.”

Initially stated on page. 90:

“COLLABORATIONS/TIE UPS/ JOINT VENTURES:

In the normal course of our business, we have not entered into any collaborations/tie ups/ joint ventures. zed cargo.”

Replaced with:

“In the normal course of our business, we have not entered into any collaborations/tie ups/ joint ventures.”

Revised chapter titled Our Promoters and Promoter Group after inclusion of Uddhav Poddar (HUF) and Bhumika Realty Private Limited as Promoters is as below:

8. OUR PROMOTERS AND PROMOTER GROUP

The Promoters of our Company are Uddhav Poddar, Uddhav Poddar (HUF) and Bhumika Realty Private Limited. As on date of this Draft Red Herring Prospectus, our Promoters, Uddhav Poddar holds 48,12,650 Equity shares of our Company, representing 31.77% of the pre-offer paid-up Equity Share capital of our Company; Uddhav Poddar (HUF) holds 15,15,000 equity shares of our company representing 10% of the pre-offer paid-up equity share capital of the company; Bhumika Realty Private Limited holds 29,79,500 equity shares of our company representing 19.67% of the pre-offer paid-up equity share capital of the company. For details of the build-up of the Promoter's shareholding in our Company, please refer "**Capital Structure – History of the Equity Share Capital held by our Promoter**", on page 56 of this Draft Red Herring Prospectus.

Details of individual Promoter:

1. Uddhav Poddar



Uddhav Poddar aged 41 years, is the Managing Director of our Company.

Date of Birth: July 10, 1981

Personal Address: E-504, Greater Kailash Part-II, New Delhi - 110048.

Permanent Account Number: AGHPP0003F

For further details of his educational qualifications, experience, positions / posts held in the past, directorships held and special achievements please refer chapter titled "Our Management" beginning on page no. 109 of this DRHP.

Details of Corporate Promoter/Entity:

2. Bhumika Realty Private Limited

Bhumika Realty Private Limited (BRPL) BRPL was incorporated on May 10, 1999 under the provisions of Companies Act, 1956. The Registered Office of BRPL 19, Community Centre, Second Floor, East of Kailash, New Delhi -110065. The CIN of BRPL is U74300DL1999PTC099684. The PAN of BRPL is AABCI0185L. The Company is engaged in the business of Interior and Exterior Decoration and Painting and Furnishing, as empowered by the Memorandum of Association of the Company.

Board of Directors

As on date of this DRHP the Board of Directors comprised of:

Sr. No.	Name of the Directors	Designation	DIN Number
1.	Uddhav Poddar	Director	00886181
2.	Ram Gopal Choudhary	Director	06637502

Promoter of BRPL:

Uddhav Poddar is the Promoter of BRPL.

Shareholding of BRPL:

List of shareholders of Bhumika Realty Private Limited As on date of the DRHP

Sl. No.	Name of the Shareholders	No. of shares	% of Holding
1.	Shri Uddhav Poddar	507080	43.89
2.	Uddhav Poddar (HUF)	30	0.00

3.	Mrs. Bhumika Poddar	30	0.00
4.	Master Shiven Poddar	104755	9.07
5.	Master Vedant Poddar	106495	9.22
6.	M/s Anubhav Minerals Private Limited	282155	24.43
7.	M/s Kaushalya Logistics Limited	154728	13.39
		1155273	100

Change in Management and Control of BRPL:

There has been no change in management and control of BRPL in the 3 years preceding the date of Draft Red Herring Prospectus.

3. Uddhav Poddar (HUF)

HUF Information and history:

Uddhav Poddar (HUF), came into existence on January 23, 2006 and Uddhav Poddar is its Karta and Bhumika Poddar, Shiven Poddar and Vedant Poddar as its coparceners.

As on the date of this Draft Red Herring Prospectus, Uddhav Poddar (HUF) holds 15,15,000 Equity Shares, representing 10% of the issued, subscribed and paid-up equity share capital of our Company.

PAN: AAAHU6383A

Address- E-504, Greater Kailash Part-II, New Delhi-110048

Confirmations/Declaration:

In relation to our Promoters, our Company confirms that the PAN, Bank Account Numbers, Passport Number, Aadhaar Card Number and Driving License number shall be submitted to the Stock Exchange at the time of filing of this Draft Red Herring Prospectus.

Undertaking/ Confirmations:

None of our Promoters or Promoter Group or Group Company or person in control of our Company has been:

- Prohibited or debarred from accessing or operating in the capital market or restrained from buying, selling or dealing in securities under any order or direction passed by SEBI or any other authority or
- Refused listing of any of the securities issued by such entity by any stock exchange, in India or abroad.
- No material regulatory or disciplinary action is taken by any stock exchange or regulatory authority in the past one year in respect of our Promoter, Group Companies and Companies promoted by the promoter of our Company.
- There are no defaults in respect of payment of interest and principal to the debenture/ bond/ fixed deposit holders, banks, FIs by our Company, our Promoter, Group Companies and Companies promoted by the Promoter during the past three years.

- The litigation record, the nature of litigation, and status of litigation of our Company, Promoter, Group companies and Companies promoted by the Promoter are disclosed in chapter titled “***Outstanding Litigations and Material Developments***” beginning on page 176 of this Draft Red Herring Prospectus.
- None of our Promoters, person in control of our Company are or have ever been a promoter, director or person in control of any other company which is debarred from accessing the capital markets under any order or direction passed by the SEBI or any other authority.

Interest in the properties of our Company as mentioned on page no. 125 of the DRHP under heading Interest of our Promoters shall read as follows:

i. *Interest in the properties of our Company*

Our Company has purchased 18 shops from our Group Company Bhumika Enterprises Private Limited (BEPL). For this purchase our Company had taken loans from various banks/ financial institutions and mortgaged the concerned shop against the respective loan taken from the lenders. Our Promoters namely Uddhav Poddar and Bhumika Realty Private Limited (BRPL) have also provided his/their personal / corporate guarantees for procuring these loans and/or have acted as co-applicant/co-borrower for such loans.

Our Promoter Group

In addition to the Promoter named above, the following natural persons are part of our Promoter Group:

- (a) Natural persons i.e., an immediate relative of the promoters (i.e., any spouse of that person, or any parent, brother, sister or child of the person or of the spouse);**

As per Regulation 2(1) (pp) (ii) of the SEBI (ICDR) Regulations, 2018, the Natural persons who are part of the Promoter Group (due to their relationship with the Promoter) are as follows:

Relationship with promoter			
Promoter	Uddhav Poddar	Bhumika Realty Private Limited	Uddhav Poddar (HUF)
Father	Gauri Shankar Poddar	NIL	NIL
Mother	Vijay Laxmi Poddar		
Spouse	Bhumika Poddar		
Sister	1. Sunira Chamaria 2. Suraksha Gajwani 3. Vidhika Poddar Bagri		
Sons	1. Master. Vedant Poddar 2. Master Shiven Poddar		
Spouse's Father	Akhilesh Jain		
Spouse's Mother	Late Anita Jain		
Spouse's Brother	Anshuman Jain		

- (b) Corporate Entities or Firms forming part of the Promoter Group:**

Nature of Relationship	Entity
-------------------------------	---------------

(1) Any body corporate in which twenty per cent or more of the equity share capital is held by the Promoter or an immediate relative of the Promoter or a firm or Hindu Undivided Family in which the Promoter or any one or more of his relative is a member	Bhumika Highstreet India Private Limited (BHIPL) Anubhav Minerals Private Limited (AMPL) Bhumika Projects Limited (BPL) Bhumika Shopping Centre India Private Limited (BSCIPL)
(2) Anybody corporate in which a body corporate as provided in (1) above holds twenty per cent or more, of the equity share capital; and	Bhumika Enterprises Private Limited (BEPL) (BRPL shareholding of 74.16%) Uddhav Properties Limited (UPL) (KLL shareholding of 35.46%)
(3) Any Hindu Undivided Family or firm in which the aggregate share of the Promoter and his relatives is equal to or more than twenty per cent of the total capital.	Bhumika Cinemas LLP

Due to classification of BRPL as Promoter, the list of Group Companies in the chapter ‘Our Group Companies’ has also been revised by way of removal of BRPL reference in the said chapter. The revised list of ‘Our Group Companies’ as below:

9. OUR GROUP COMPANIES

Accordingly, in terms of the policy adopted by our Board of Directors for determining group companies, we have set out below the details of our Group Companies. Our Board of Directors has also approved that, as on the date of the aforesaid resolution, there are no other group companies of our Company other than the companies disclosed below:

1. Bhumika Highstreet India Private Limited (BHIPL)
2. Anubhav Minerals Private Limited (AMPL)
3. Bhumika Projects Limited (BPL)
4. Bhumika Shopping Centre India Private Limited (BSCIPL)
5. Bhumika Enterprises Private Limited (BEPL)
6. Uddhav Properties Limited (UPL)

10. OUR MANAGEMENT

Brief Profile of Director, Sunira Chamaria, has been modified as under:

“Sunira Chamaria has vast experience as an entrepreneur and director of many companies. She has been involved in various startups and social organisations. She was also Chairperson of FICCI FLO (Women Wing of FICCI) Kolkata Chapter for the period 2020-21. Currently she is a director in five private limited companies involved in various sectors, other than our Company. She is also a designated Partner in Abundant Properties LLP.”

11. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITIONS AND RESULTS OF OPERATIONS

DISCUSSION ON RESULT OF OPERATION

Addition to statement with respect to Revenues of Operations will read as under:

“Revenue of Operations: Our Company’s revenue is primarily generated from the selling of Electronics and White Good on one of the major online e-commerce platform and providing of C&F services to leading cement company in India.

Our Company was originally operating only into logistics business and it was only in January, 2022 that it has diversified into e-commerce business which is primarily a trading activity wherein the Company is involved in buying and selling of electronic products on one of major online e-commerce trading platform. For reference in FY 2022, our revenue from logistics was Rs.3,765.63 Lakhs and our revenue from e-commerce was Rs.2,195.62 Lakhs (started only in January, 2022). However, in FY 2023 our revenue from logistics has risen by 37.92% to Rs. 5,193.82 where as our revenue from the e-commerce business has increased by 2508% to Rs. 57,264.13 Lakhs. It may be noted that the increase in the revenue from e-commerce appears to be sharp because in the FY 2022, the business was in its emerging stage and the figures were only for the last quarter of the financial year, as this business segment was only started in last quarter of that year and in the next year the figures are for all the four quarters and the business had also stabilized by then. The total revenue of the Company has increased from Rs.6,358.92 Lakhs in FY 2022 to Rs. 63,216.41 Lakhs in FY 2023 because the revenue from e-commerce has increased from Rs.2,195.62 Lakhs to Rs.57,264.13 Lakhs. The total PAT of the Company has nearly doubled from FY 2022 to FY 2023 i.e., from Rs. 376.31 Lakhs to Rs.705.87 Lakhs. However, since the margins are lower in trading activity the total increase in the PAT is not commensurate with the increase in the revenue of the Company.”

12. OUTSTANDING LITIGATION AND MATERIAL DEVELOPMENTS

In the section relating to ‘Litigation against our Company’ following point no.11 shall be added as below:

“No. 11 – Proceedings against the Company by statutory authorities

A notice dated March 29, 2023 was received by the Company from EPFO regarding non submission of ECR of Rs. 20,102 pertaining to year 2017. The Company has filed its reply dated April 17, 2023 submitting that the Company had already made the payment of pending ₹20,102 by Demand Draft in October, 2017. However, the Company could not submit the ECR as the details of the workers for whom this amount was pending had already left the Company and could not be traced.”

13. GOVERNMENT AND OTHER APPROVALS

In the 'Government and other Approvals' chapter, details of registration under Shops and Establishments Act and Profession Tax Act for various states have been revised as under:

REGISTRATION UNDER SHOPS AND ESTABLISHMENTS ACTS					
S I N O .	NATURE OF LICENSE/APPROVAL	REGISTRATION/ LICENSE NO.	ISSUING AUTHORITY	DATE OF GRANT	VALIDI TY
1.	Registration Certificate under Delhi Shops and Establishments Act, 2019	2022185677	Government of NCT of Delhi, Department of Labour	May 30, 2022	One Time Registrati on
2.	Registration Certificate under Tamil Nadu Shops and Establishments Act, 1947	R.Dis. No. 322/2012	Government of Tamil Nadu, Labour Department	August 31, 2012	One Time Registrati on
3.	Registration Certificate under Kerala Shops and Establishments Act, 1960	SH080880090148	Government of Kerala, Labour Departme nt	Dece mber 31, 2023	One Time Registrati on
4.	Registration Certificate under Punjab Shops and Commercial Establishments Act, 1958	MOH01/202206/9773	Governme nt of Punjab, Labour Departmen t	June 16, 2022	One Time Registrati on
5.	Registration Certificate under Uttar Pradesh Shops and Commercial Establishments Act, 1958	UPSA10729816	Labour Department, Uttar Pradesh	April 24, 2023	One Time Registrati on
6.	Registration Certificate under Uttar Pradesh Shops and Commercial Establishments Act, 1958	UPSA63005649	Labour Department, Uttar Pradesh	November 26, 2023	One Time Registrati on
7.	Registration Certificate under West Bengal Shops and Establishment Rules, 1964	KL04172N2023000082	Labour Commissioner ate of West Bengal	November 27, 2023	One Time Registrati on
8.	Registration Certificate under Andhra Pradesh Shops and Establishments Act, 1988	AP-03-28-007-03344347	Govt. of Andhra Pradesh, Labour Department	Septembe r 28, 2023	Valid until March 31, 2026
9.	Registration Certificate under Bihar Shops and Establishments Act, 1953	P.T/TBSE_REG/2023/10817	Labour Resources Department	October 15, 2023	Valid until cancelled

10.	Registration Certificate under Chhattisgarh Shops & Establishments Act, 1958	12100207849873	District Trade & Industries Centre, Raipur	October 5, 2023	Valid until cancelled
11.	Registration Certificate under Haryana Shops & Establishments Act, 1958	PSA/REG/GGN/L1-GGN-11/0299084	Labour Department, Haryana	October 6, 2023	Valid until cancelled
12.	Registration Certificate under Karnataka Shops and Establishment Act, 1961	21/151/S/0531/2023	Department of Labour, Govt. of Karnataka	September 19, 2023	December 31, 2027
13.	Registration Certificate under Telangana Shops and Establishments Act, 1988	SEA/HYD/ALO/01/071/6810/2023	Department of Labour, Telangana	October 4, 2023	Valid until cancelled
14.	Registration Certificate under Assam Shops and Establishments Act, 1971	SHE/2023/1E1700890673875PN	Labour Commissionerate, Govt. of Assam	November 25, 2023	Valid until cancelled
15.	Gujarat Shops and Establishments Act (Regulation of employment and condition of service), 2019	Intimation Sent under Section 7	Amdavad Municipal Corporation, Gujarat	November 21, 2023	NA
16.	Maharashtra Shops and Establishments Act (Regulation of employment and condition of service), 2017	Intimation Sent under Section 7	Labour Department, Govt. of Maharashtra	November 21, 2023	NA
17.	Karnataka Shops and Establishments Act (Regulation of employment and condition of service), 1961	GOK/YAD/S/0006/2023	Labour Department, Govt. of Karnataka	December 01, 2023	December 31, 2027
18.	Madhya Pradesh Shops and Establishments Act (Regulation of employment and condition of service), 1953	INDO231204SE001029	Labour Resources Department, Govt. of Madhya Pradesh	December 06, 2023	Valid till cancelled
19.	Bihar Shops and Establishments Act (Regulation of employment and condition of service), 1953	P.T/TBSE_REG/2023/12013	Labour Resources Department, Govt. of Bihar	December 08, 2023	Valid till cancelled
20.	*Orissa Shops and Establishments Act	NA	NA	NA	NA

*In the state of Orissa, unless an employer has at least one employee, neither any registration is required nor any intimation is to be sent to the S & E Authority.

PROFESSION TAX REGISTRATION					
S. No.	NATURE OF LICENSE/APPROVAL	REGISTRATION/ LICENSE NO.	ISSUING AUTHORITY	DATE OF GRANT	VALIDITY
1.	Professional Tax Registration - Bihar	10DELK23994F	Commercial Taxes Department, Govt. of Bihar	June 6, 2022	Valid until cancelled
2.	Professional Tax Registration - Gujarat	PEC010678098001	Amdavad Municipal Corporation	NA	Valid until cancelled
3.	Professional Tax Registration – Karnataka	1068383150	Govt. of Karnataka	April 29, 2023	Valid until cancelled
4.	Professional Tax Registration – Orissa	21652608747	Govt. of Orissa, Commercial Tax Dept.	May 31, 2022	Valid until cancelled
5.	Professional Tax Enrolment Certificate-Telangana	36115546514	Govt. of Telangana, Commercial Taxes Dept.	July 26, 2022	Valid until cancelled
6.	Professional Tax Enrolment Certificate-Andhra Pradesh	88DCK2052LPTD001	Municipal Corporation, Greater Vishakhapatnam	November 30, 2023	Valid until cancelled
7.	Professional Tax Enrolment Certificate-Assam	18369091321	Commissionerate for Taxes, Govt. of Assam	October 8, 2023	Valid until cancelled
8.	Professional Tax Registration – Karnataka	118927966	Govt. of Karnataka	June 07, 2022	Valid until cancelled
9.	Professional Tax Registration – Maharashtra	99524678918P	Sales Tax Dept. of Maharashtra	October 16, 2023	Valid until cancelled
10.	Professional Tax Registration- Madhya Pradesh	78169252200	Commissioner of Commercial Tax, MP	NA	Valid until cancelled
11.	Professional Tax Certificate- Punjab	E37AADCK2052L	Dept. of Excise and Taxation, Punjab	June 02, 2022	Valid until cancelled
12.	Professional Tax Certification- West Bengal	192162931357	Kolkata West Range, Commercial Taxes Department	August 01, 2023	Valid until cancelled
13.	Professional Tax Receipt – Tamil Nadu	009/z2/06/23-24/0009639	Tambaram City Municipal Corporation	May 11, 2023	NA
14.	Professional Tax Receipt - Kerala	OLR3/3016/23	Thrissur Municipal Corporation	November 4, 2023	NA

EMPLOYEES STATE INSURANCE CORPORATION REGISTRATION					
S.	NATURE	REGISTRATION/	ISSUING	DATE	VALIDITY

N o.	OF LICENSE/APPROVAL	LICENSE NO.	AUTHORITY	OF GRANT	Y
1	Employees' State Insurance Corporation Registration Certificate, Kerela	5400021892000099	Deputy Director Employee State Insurance Corporation	October 15, 2016	One Time Registrati on
2	Employees' State Insurance Corporation Registration Certificate, Tamil Nadu	5100103381000099	Deputy Director Employee State Insurance Corporation, Regional Office Chennai	Septemb er 13, 2012	One Time Registrati on
3	Employees' State Insurance Corporation Registration Certificate, Bihar	42001587070001001	Deputy Director Employee State Insurance Corporation, Regional Office Bihar	August 24, 2018	One Time Registrati on
4	Employees' State Insurance Corporation Registration Certificate, Uttar Pradesh	2851103381001099	Deputy Director Employee State Insurance Corporation, Regional Office UP	Decembe r 09, 2021	One Time Registrati on

MATERIAL LICENSES / APPROVALS APPLIED FOR AND PENDING TO BE OBTAINED:

Our company has submitted an application to the concerned authorities for registration under Shops and Establishments Act for the State of Rajasthan. Details of which are as under:

S. No.	NATURE OF LICENSE/APPLICATI ON	APPLICATION NO.	ISSUING AUTHORITY	DATE OF APPLICATION
1.	Registration Certificate under Rajasthan Shops and Establishment Act, 1958	SCA/2023/27/133013	Government of Rajasthan, Department of Labour	November 24, 2023

14. OFFER PROCEDURE

Bid cum Application Form

Removal of the word “corporate”.

“Copies of the Bid cum Application Form and the Abridged Prospectus will be available with the Designated Intermediaries at relevant Bidding Centers and at our Registered Office. An electronic copy of the ASBA Form will also be available for download on the website of NSE (www.nseindia.com) at least one day prior to the Bid / Offer Opening Date.”

Eligibility of the Offer

1st para to be replaced with the following:

“Our Company is eligible to make this initial public offer as:

- (a) Neither the issuer, nor any of our promoters, promoter group or directors or selling shareholders are debarred from accessing the capital market by the Board;
- (b) None of our promoters or directors is a promoter or director of any other company which is debarred from accessing the capital market by the Board;
- (c) Neither the issuer or nor any of our promoters or directors is a wilful defaulter or a fraudulent borrower.
- (d) None of our promoters or directors is a fugitive economic offender.

Further, it is confirmed that in accordance with Regulation 230 (1) (a) of the SEBI (ICDR) Regulations, an application is being made to NSE and NSE is the designated stock exchange.

In accordance with Regulation 230 (1) (b) of the SEBI (ICDR) Regulations, we have entered into an agreement with depositories for dematerialisation of our specified securities already issued and proposed to be issued.

In accordance with Regulation 230 (1) (c) of the SEBI (ICDR) Regulations, all our present equity shares are fully paid-up.

In accordance with Regulation 230 (1) (d) of the SEBI (ICDR) Regulations, all the specified securities held by our promoters are already in dematerialised form.”

15. ENTIRE OFFER DOCUMENT:

Entire offer document has been updated to give necessary changes consequent to inclusion of Uddhav Poddar (HUF) and Bhumika Realty Private Limited as promoters i.e., word “Promoters” shall represent 3 promoters Uddhav Poddar, Uddhav Poddar (HUF) and Bhumika Realty Private Limited, wherever necessary.