



COMMITTED CARGO CARE LIMITED

Our Company was incorporated as Committed Cargo Care Private Limited under the provisions of the Companies Act, 1956 vide certificate of incorporation dated October 20, 1998 in Delhi. Subsequently, the name of the company was changed to Committed Cargo Care Limited pursuant to conversion into a public company vide shareholder's approval dated January 12, 2018 and vide fresh certificate of incorporation dated January 17, 2018. The Corporate Identification Number of Our Company is: U63090DL1998PLC096746. For further details please refer to chapter titled 'Our History and Certain Other Corporate Matters' beginning on page 131 of this Draft Prospectus.

Registered Office Khasra No. 406, Ground Floor, A- Block, Gali No. – 8, Mahipalpur Extn., New Delhi– 110037
Tel No: +91 11 46151111; **Fax No:** +91 11 46040343; **E-mail:** contact@committedcargo.com; **Website:** www.committedgroup.com
Contact Person: Mr. Rajeev Sharma, Managing Director and Ms. Heena Arora, Company Secretary and Compliance Officer
Promoters of our Company: Mr. Rajeev Sharma, Mr. Nitin Bharal, Mr. Narendra Singh Bisht and Mr. Yashpal Arora

THE ISSUE	
<p>PUBLIC ISSUE OF 2,724,000 EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH FULLY PAID UP OF COMMITTED CARGO CARE LIMITED (THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF RS. 38/- PER EQUITY SHARE (THE "ISSUE PRICE") (INCLUDING A SHARE PREMIUM OF RS. 28/- PER EQUITY SHARE AGGREGATING RS. 1035.12 LAKHS (THE "ISSUE") BY OUR COMPANY, OF WHICH 1,38,000 EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH FULLY PAID UP WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE ("MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 25,86,000 EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH FULLY PAID UP IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.46% AND 25.12% RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF THE COMPANY.</p>	
<p>THE FACE VALUE OF THE EQUITY SHARES IS RS. 10/- EACH. THE ISSUE PRICE IS RS. 38/- PER EQUITY SHARE. THE ISSUE PRICE IS 3.80 TIMES THE FACE VALUE.</p>	
<p>In terms of SEBI Circular No. CIR/CFD/POLICYCELL/11/2015, all potential investors shall participate in the Issue only through an Application Supported by Blocked Amount ("ASBA") process providing details about the bank account which will be blocked by the Self Certified Syndicate Banks ("SCSBs") for the same. For details in this regard, specific attention is invited to the chapter titled "Issue Procedure" beginning on page 275 of this Draft Prospectus. A copy has been delivered for registration to the Registrar as required under Section 26 of the Companies Act, 2013.</p>	
<p>THIS ISSUE IS BEING IN TERMS OF CHAPTER XB OF THE SEBI (ICDR) REGULATIONS, 2009 (AS AMENDED FROM TIME TO TIME) ("SEBI (ICDR) REGULATIONS").</p>	
<p style="text-align: center;"><i>For further details please refer to "Section VII - Issue Information" beginning on page 269 of this Draft Prospectus.</i></p>	
<p>RISK IN RELATION TO THE FIRST ISSUE</p>	
<p>This being the first issue of Equity Shares of our Company, there has been no formal market for the Equity Shares of our Company. The face value of the Equity Shares is Rs. 10/- and the Issue Price is 3.80 times of the face value. The Issue Price (as determined and justified by the Company and the Lead Manager as stated under chapter titled "Basis for Issue Price" beginning on page 92 of this Draft Prospectus) should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active and/or sustained trading in the Equity Shares of our Company or regarding the price at which the Equity Shares will be traded after listing.</p>	
<p>GENERAL RISKS</p>	
<p>Investment in equity and equity related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the Risk Factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Equity Shares offered in the Issue have not been recommended or approved by the Securities and Exchange Board of India ("SEBI") nor does SEBI guarantee the accuracy or adequacy of this Draft Prospectus. Specific attention of the investors is invited to the section titled "Risk Factors" on page 22 of this Draft Prospectus.</p>	
<p>COMPANY'S ABSOLUTE RESPONSIBILITY</p>	
<p>Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Prospectus contains all information with regard to our Company and the Issue, which is material in the context of this Issue; that the information contained in this Draft Prospectus is true and correct in all material aspects and is not misleading in any material respect; that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Draft Prospectus as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.</p>	
<p>LISTING</p>	
<p>The Equity Shares offered through this Draft Prospectus are proposed to be listed on the NSE Emerge Platform. Our Company has received an In-Principle approval letter dated [●] from National Stock Exchange of India Limited ("NSE") for using its name in this offer document for listing of our Equity Shares on the NSE Emerge Platform. For the purpose of this Issue, the Designated Stock Exchange will be the National Stock Exchange of India Limited.</p>	
<p>LEAD MANAGER TO THE ISSUE</p>	<p>REGISTRAR TO THE ISSUE</p>
<div style="display: flex; align-items: center;"> <div> <p>SARTHI CAPITAL ADVISORS PRIVATE LIMITED Unit No. 411, Fourth Floor, Pratap Bhavan, 5 Bahadur Shah Zafar Marg, New Delhi- 110002 Tel: +91 011 23739425-27 Fax: +91 011 23739424 Investor Grievance Email: ipo@sarthiwm.in Website: www.sarthi.in Contact Person: Mr. Anand Lakhotia SEBI Registration No.: INM000012011</p> </div> </div>	<div style="display: flex; align-items: center;"> <div> <p>BIGSHARE SERVICES PRIVATE LIMITED 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai – 400059 Tel: +91 22 62638200 Fax: +91 22 62638299 E-mail: ipo@bigshareonline.com Website: www.bigshareonline.com Contact Person: Mr. Babu Rapheal SEBI Registration No.: INR000001385</p> </div> </div>
<p>ISSUE PROGRAMME</p>	
<p>ISSUE OPENS ON: [●]</p>	<p>ISSUE CLOSES ON: [●]</p>

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The Equity Shares have not been and will not be registered under the U.S Securities Act of 1933, as amended (U.S. Securities Act) or any state securities laws in the United States and may not be offered or sold within the United States or to, or for the account or benefit of, —U.S. Persons (as defined in Regulation S), except pursuant to exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities laws. Accordingly, the Equity Shares are being offered and sold only outside the United States in offshore transaction in reliance on Regulation S under the U.S Securities Act and the applicable laws of the jurisdiction where those offers and sale occur.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and application may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

SECTION – I GENERAL INFORMATION

DEFINITIONS AND ABBREVIATIONS

In this Draft Prospectus, unless the context otherwise requires, the terms and abbreviations stated hereunder shall have the meanings as assigned therewith.

Company Related Terms	
Term	Description
Articles or Articles of Association or AOA	The Articles of Association of our Company, as amended from time to time
Auditor or Statutory Auditor	The Auditor of the Company being M/s Bhupesh Khadaria & Company, Chartered Accountants, having their office at F-605, Rashmi Apartment, Harsh Vihar, Pitampura, Delhi-110034
Banker to our Company	YES Bank Limited
“Board” or “Board of Directors” or “our Board”	The Board of Directors of our Company, as duly constituted from time to time, or committee(s) thereof
“Committed Cargo Care Limited”, or “CCCL”, or “the Company”, or “our Company” or “we”, “us”, or “our” and the “Issuer Company”.	Committed Cargo Care Limited, a public limited company incorporated under the provisions of the Companies Act, 1956.
Company Secretary and Compliance Officer	Ms. Heena Arora
Director(s)	The Director(s) of our Company, unless otherwise specified
Equity Shares	Equity Shares of our Company of face value of Rs.10/-each
Equity Shareholders	Persons holding equity shares of our Company
Group Companies	Companies which are covered under the applicable accounting standards and other companies as considered material by our Board, and disclosed in the chapter titled “Our Group Entities” beginning on page 159 of this Draft Prospectus.
Key Management Personnel	Key management personnel of our Company in terms of regulation 2(1)(s) of the SEBI Regulations and section 2(51) of the Companies Act, 2013 and as disclosed in the section titled “Our Management” on page 135 of this Draft Prospectus.
Memorandum of Association or Memorandum or MOA	The Memorandum of Association of our Company, as amended from time to time.
“Promoters” or “our Promoters”	Promoters of our company being Mr. Rajeev Sharma, Mr. Nitin Bharal, Mr. Narendra Singh Bisht and Mr. Yashpal Arora



Promoter Group	Includes such persons and entities constituting our promoter group in terms of Regulation 2(zb) of the SEBI (ICDR) Regulations and a list of which is provided in the chapter titled “Our Promoter and Promoter Group” beginning on page 151 of this Draft Prospectus.
Registered Office	The Registered Office of our Company located at Khasra No. 406, Ground Floor, A- Block, Gali No. – 8, Mahipalpur Extn., New Delhi – 110037
Subsidiary Company	Companies as disclosed in the chapter titled “Our Subsidiary Company” beginning on page 156 of this Draft Prospectus.
RoC	Registrar of Companies, NCT of Delhi & Haryana

Issue Related Terms

Term	Description
Allocation / Allocation of Equity Shares	The Allocation of Equity Shares of our Company pursuant to Fresh Issue of Equity Shares to the successful Applicants.
Allotment/ Allot/ Allotted	Issue an allotment of Equity Shares of our Company pursuant to Fresh Issue of the Equity Shares to the successful Applicants.
Allottee(s)	Successful Applicants to whom Equity Shares of our Company shall have been allotted.
Applicant	Any prospective investor who makes an application for Equity Shares of our Company in terms of this Draft Prospectus.
Application Amount	The amount at which the Applicant makes an application for Equity Shares of our Company in terms of this Draft Prospectus.
Application Form	The Form in terms of which the prospective investors shall apply for our Equity Shares in the Issue.
ASBA/ Application Supported by Blocked Amount.	Applications Supported by Blocked Amount (ASBA) means an application for Subscribing to the Issue containing an authorization to block the application money in a bank account maintained with SCSB.
ASBA Account	Account maintained with SCSBs which will be blocked by such SCSBs to the extent of the Application Amount.
ASBA Application Location(s)/ Specified Cities	Locations at which ASBA Applications can be uploaded by the SCSBs, namely [●].
ASBA Investor/ASBA applicant	Any prospective investor(s)/applicant(s) in this Issue who apply (ies) through the ASBA process.
Banker(s) to the Issue/ Public Issue Bank(s).	The banks which are clearing members and registered with SEBI as Banker to an Issue with whom the Public Issue Account will be opened and in this case, being [●].
Basis of Allotment	The basis on which Equity Shares will be Allotted to the successful Applicants under the Issue and which is described under chapter titled “ <i>Issue Procedure</i> ” beginning on page 285 of this Draft Prospectus.
Controlling Branch	Such branch of the SCSBs which coordinate Applications under this Issue by the ASBA Applicants with the Registrar to the Issue and the Stock Exchange and a list of which is available at http://www.sebi.gov.in , or at such other website as may be prescribed by SEBI from time to time.
Demographic Details	The demographic details of the Applicants such as their address, PAN, occupation and bank account details.
Depository Participant	A Depository Participant as defined under the Depositories Act, 1996.

Term	Description
Designated Branches	Such branches of the SCSBs which shall collect the ASBA Forms from the ASBA Applicants and a list of which is available at www.sebi.gov.in, or at such other website as may be prescribed by SEBI from time to time.
Designated Date	The date on which funds are transferred from the amount blocked by the SCSBs is transferred from the ASBA Account to the Public Issue Account, as appropriate, after the Issue is closed, following which the Equity Shares shall be allotted/transfer to the successful Applicants.
Designated Stock Exchange	National Stock Exchange of India Limited (NSE-Emerge Platform)
Draft Prospectus	The Draft Prospectus issued in accordance with section 26 of the Companies Act, 2013 and filed with the NSE under SEBI (ICDR) Regulations.
Eligible NRIs	NRIs from jurisdictions outside India where it is not unlawful to make an issue or invitation under the Issue and in relation to whom this Draft Prospectus constitutes an invitation to subscribe to the Equity Shares offered herein.
EMERGE Platform of NSE	The EMERGE Platform of NSE for Listing of Equity Shares offered under Chapter XB of SEBI (ICDR) Regulations which was approved by SEBI as an NSE EMERGE on October 14, 2011.
First/ Sole Applicant	The Applicant whose name appears first in the Application Form or Revision Form.
Issue/ Issue Size/ Initial Public Issue/ Initial Public Offer/ Initial Public Offering/ IPO	Public Issue of 27,24,000 Equity Shares of face value of Rs. 10/- each fully paid of Committed Cargo Care Limited for cash at a price of Rs. 38/- per Equity Share (including a premium of Rs. 28/-per Equity Share) aggregating Rs. 1,035.12 Lakhs.
Issue Agreement	The agreement dated February 09, 2018 between our Company and the Lead Manager, pursuant to which certain arrangements are agreed to in relation to the Issue.
Issue Closing Date	The date on which Issue closes for subscription
Issue Opening Date	The date on which Issue opens for subscription
Issue Period	The period between the Issue Opening Date and the Issue Closing Date inclusive of both the days during which prospective Investors may submit their application.
Issue Price	The price at which the Equity Shares are being issued by our Company under this Draft Prospectus being Rs. 38/- per Equity Share of face value of Rs.10/-each fully paid

Term	Description
Issue Proceeds	Proceeds from the fresh Issue that will be available to our Company, being Rs. 1,035.12 Lakhs
Listing Agreement	The Equity Listing Agreement to be signed between our Company and the National Stock Exchange of India Limited.
Lead Manager/ LM	Lead Manager to the Issue in this case being Sarthi Capital Advisors Private Limited, SEBI Registered Category I Merchant Banker.
Market Making Agreement	Market Making Agreement dated February 09, 2018 between our Company, LM and Market Maker
Market Maker	Market Maker appointed by our Company from time to time, in this case being Choice Equity Broking Limited, who has agreed to receive or deliver the specified securities in the market making process for a period of three years from the date of listing of our Equity Shares or for any other period as may be notified by SEBI from time to time.
Market Maker Reservation Portion	The Reserved Portion of 1,38,000 Equity Shares of face value of Rs.10/- each fully paid for cash at a price of Rs. 38/- per Equity Share aggregating Rs. 52.44 Lakhs for the Market Maker in this Issue.
Mutual Fund(s)	A mutual fund registered with SEBI under the SEBI (Mutual Funds) Regulations, 1996, as amended from time to time.
NIF	National Investment Fund set up by resolution F. No. 2/3/2005-DD-II dated November 23, 2005 of Government of India published in the Gazette of India.
Net Issue	The Issue excluding the Market Maker Reservation Portion of 25,86,000 Equity Shares of face value of Rs. 10/- each fully paid for cash at a price of Rs. 38/- Equity Share aggregating Rs. 982.68 Lakhs by our Company.
Net Proceeds	The Issue Proceeds, less the Issue related expenses, received by the Company. For further information about use of the Issue Proceeds and the Issue expenses, please refer to the chapter titled “Objects of the Issue” beginning on page 86 of this Draft Prospectus.
Non-Institutional Investors	All Applicants that are not Qualified Institutional Buyers or Retail Individual Investors and who have Applied for Equity Shares for an amount more than Rs. 2,00,000.
OCB/Overseas Corporate Body	A Company, partnership, society or other corporate body owned directly or indirectly to the extent of at least 60% by NRIs, including overseas trusts in which not less than 60% of beneficial interest is irrevocably held by NRIs directly or indirectly as defined under the Foreign Exchange Management (Deposit) Regulations, 2000, as amended from time to time. OCBs are not allowed to invest in this Issue.

Term	Description
Payment through electronic transfer of funds	Payment through NECS, NEFT or Direct Credit, as applicable.
Person/Persons	Any individual, sole proprietorship, unincorporated association, unincorporated organization, body corporate, corporation, company, partnership, limited liability company, joint venture, or trust or any other entity or organization validly constituted and/or incorporated in the jurisdiction in which it exists and operates, as the context requires.
Prospectus	The Prospectus to be filed with RoC containing, <i>interalia</i> , the issue opening and closing dates and other information.
Public Issue Account	Account opened with the Banker to the Issue/Public Issue Bank i.e. [●] by our Company to receive monies from the SCSBs and from the bank accounts of the ASBA Applicants on the Designated Date.
Public Issue Account Agreement	Agreement to be entered into by our Company, the Registrar to the Issue, the Lead Manager, and the Public Issue Bank/Banker to the Issue for collection of the Application Amounts.
Qualified Institutional Buyers or QIBs	QIBs, as defined under the SEBI ICDR Regulations, including public financial institutions as specified in Section 2(72) of the Companies Act, 2013, scheduled commercial banks, mutual fund registered with SEBI, FII and sub-account (other than a sub-account which is a foreign corporate or foreign individual) registered with SEBI, multilateral and bilateral development financial institution, venture capital fund registered with SEBI, foreign venture capital investor registered with SEBI, state industrial development corporation, insurance company registered with Insurance Regulatory and Development Authority, provident fund with minimum corpus of Rs. 2,500 lakhs, pension fund with minimum corpus of Rs. 2,500 lakhs, NIF, insurance funds set up and managed by army, navy or air force of the Union of India and insurance funds set up and managed by the Department of Posts, India.
Refund Account (s)	Account(s) to which monies to be refunded to the Applicants shall be transferred from the Public Issue Account in case listing of the Equity Shares does not occur
Refund Bank(s) / Refund Banker(s)	Bank(s) which is / are clearing member(s) and registered with the SEBI as Bankers to the Issue at which the Refund Accounts will be opened in case listing of the Equity Shares does not occur, in this case being [●].
Registrar /Registrar to the Issue	Registrar to the Issue, in this case being Bigshare Services Private Limited having registered office at Bharat Tin Works Building, 1st Floor, Opp. Vasant Oasis Makwana Road, Marol, (Andheri East), Mumbai- 400059

Term	Description
Retail Individual Investor	Individual Applicants, or minors applying through their natural guardians, including HUFs (applying through their <i>Karta</i>) and ASBA Applicants, who apply for an amount less than or equal to Rs. 2,00,000.
Revision Form	The form used by the Applicants to modify the quantity of Equity Shares in any of their Application Forms or any previous Revision Form(s).
SCSB/ Self Certified Syndicate Banker.	Shall mean a Banker to an Issue registered under SEBI (Bankers to an Issue) Regulations, 1994, as amended from time to time, and which offer the service of making Application/s Supported by Blocked Amount including blocking of bank account and a list of which is available on http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 , or at such other website as may be prescribed by SEBI from time to time.
Underwriter	Sarathi Capital Advisors Private Limited.
Underwriting Agreement	The agreement dated February 09, 2018 entered into between the Underwriter and our Company.
Working Day	Unless the context otherwise requires: Working Days shall be all trading days of stock exchange excluding Sundays and bank holidays in accordance with the SEBI circular no. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016.

Technical and Industry Terms

Term	Description
3PL/TPL	Third Party Logistics is a provider of outsourced logistics services. Logistics services encompass anything that involves management of the way resources are moved to the areas where they are required. The term comes from military.
4PL	Fourth Party Logistics is an integrator that accumulates resources, capabilities and technologies to run complete supply chain solutions. Main difference between 3PLs and 4PLs. The 3PL targets a single function, whereas 4 PL manages the entire process. A 4PL may manage the 3PL.
ACAAI	The Air Cargo Agent Association of India
AWB	Air Way Bill
B/L	Bill of Lading
B2E	Business to Employee
B2B	Business to Business
B2C	Business to Consumer
CBM	Cubic Meter
CFR	Cost and Freight
CFS	Container Freight Station
CHA	Custom House Agents
CHA License	Custom House Agents License
CIF	Cost, Insurance and Freight
COC	Carrier owned Container
CONCOR	Container Corporation of India Ltd
CWC	Central Warehousing Corporation Ltd. (A Government of India undertaking)
C2C	Consumer to Consumer
DDP	Delivered Duty Paid
DDU	Delivered Duty Unpaid
DEEC	Duty Exemption Entitlement Certificate
DEPB	Duty Exemption Pass Book

DFRC	Duty Free Replenishment Certificate
DFSBF	Duty Free Shipping Bill
EDI	Electronic Data Interface
EHTP	Electronic Hardware Technology Park
E.O.U.	Export Oriented Unit
EPCG	Export Promotion Capital Goods
EPZ	Export Processing Zone
E2E	Exchange to Exchange or Employee to Employee
FAS	Free Along Slip
FIATA	International Federation of Freight Forwarding Association
FOB	Free on Board
FCL	Full Container Load
FF	Freight Forwarders
FMCG	Fast Moving Consumer Goods
HTC	Handling and Transport Contractor
IATA	International Air Transport Association
ICD	Inland Container Depot
IGM	Import General Manifest
IVRS	Interactive Voice Response System
JIT	Just in Time
LSP	Logistics Service Providers
L/C	Letter of Credit
LCL	Less Than Container Load
MCC	Multi City Consolidation
MMTG	Multimodal Transport of Goods Act, 1993
MTD	Multimodal Transport Document
MTO	Multimodal Transport Operator



MRP	Maximum Retail Price
NHAI	National Highway Authority of India
NHDP	National Highway Development Programme
ODC	Over Dimensional Cargo
OWC	Over Weight Cargo
SCM	Supply Chain Management
STP	Software Technology Park
THC	Terminal Handling Charges
VHF	Very High Frequency

Conventional and General Terms/ Abbreviations

Term	Description
A/C	Account
Act	The Companies Act, 1956 still applicable to the extent not repealed and the Companies Act, 2013 applicable to the extent notified.
AGM	Annual General Meeting
Articles	Articles of Association of the Company as originally framed or as altered from time to time in pursuance of any previous companies law or of this Act
AS	Accounting Standards as issued by the Institute of Chartered Accountants of India.
A.Y.	Assessment Year
ASBA	Applications Supported by Blocked Amount
B.Com	Bachelor's Degree in Commerce
BIFR	Board for Industrial and Financial Reconstruction
CAGR	Compounded Annual Growth Rate
CDSL	Central Depository Services (India) Limited
CESTAT	Customs, Excise and Service Tax Appellate Tribunal
CENVAT	Central Value Added Tax
CIN	Corporate Identification Number
Companies Act	Companies Act, 1956 (without reference to the provisions thereof that have ceased to have effect upon notification of the Notified Sections) and the Companies Act, 2013.
Companies Act, 2013	The Companies Act, 2013, to the extent in force pursuant to the notification of the notified sections, read with the rules, regulations, clarifications and modifications thereunder.
CSO	Central Statistical Organisation
Depositories	NSDL and CDSL; Depositories registered with the SEBI under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996, as amended from time to time.
Depositories Act	The Depositories Act, 1996, as amended from time to time.
DIN	Director Identification Number

DP	Depository Participant
DP ID	Depository Participant's Identity
DB	Designated Branch
EBIDTA	Earnings before Interest, Depreciation, Tax, Amortization and extraordinary items.
ECS	Electronic Clearing Services
EGM	Extraordinary General Meeting
ESIC	Employee State Insurance Corporation
ESOP	Employee Stock Option Plan
EPS	Earnings per Share
FDI	Foreign Direct Investment
FCNR Account	Foreign Currency Non-Resident Account
FEMA	Foreign Exchange Management Act, as amended from time to time and the regulations framed there under.
FEMA Regulations	FEMA (Transfer or Issue of Security by Person Resident Outside India) Regulations, 2000 and amendments thereto.
FII(s)	Foreign Institutional Investors
FIs	Financial Institutions
FV	Face Value
FVCI	Foreign Venture Capital Investor registered under the Securities and Exchange Board of India (Foreign Venture Capital Investor) Regulations, 2000.
F.Y	Financial Year
GAAP	Generally Accepted Accounting Principles
GDP	Gross Domestic Product
GOI	Government of India.
GSTIN	GST Identification Number
HNI	High Net worth Individual
HUF	Hindu Undivided Family

ICDR Regulations/ SEBI Regulations/ SEBI (ICDR) Regulations	SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended from time to time.
Indian GAAP	Generally accepted accounting principles in India.
ICAI	Institute of Chartered Accountants of India
ICSI	Institute of Company Secretaries of India
IFRS	International financial reporting standards.
Ind AS	Indian Accounting Standards
IPC	Indian Penal Code
IPO	Initial Public Offering
IPR	Intellectual Property Right
IT Act	The Income-tax Act, 1961 as amended from time to time except as stated otherwise.
IT Rules	The Income-tax Rules, 1962, as amended from time to time
INR	Indian National Rupee
JV	Joint venture
KMP	The officers declared as a Key Managerial Personnel and as mentioned in the chapter titled “ <i>Our Management</i> ” beginning on page 135 of this Draft Prospectus.
Ltd.	Limited
MBA	Master in Business Administration
M.Com	Master Degree in Commerce
MD	Managing Director
MoU	Memorandum of Understanding
MNC	Multinational corporation
N/A or NA	Not Applicable
NAV	Net Asset Value
NECS	National Electronic Clearing Services
NEFT	National Electronic Fund Transfer

Net Worth	The aggregate of the paid-up share capital, share premium account, and reserves and surplus (excluding revaluation reserve) as reduced by the aggregate of miscellaneous expenditure (to the extent not adjusted or written off) and the debit balance of the profit and loss account
NOC	No Objection Certificate
NPV	Net Present Value
NR	Non-Resident
NRE Account	Non-Resident External Account
NRI	Non-Resident Indian, is a person resident outside India, who is a citizen of India or a person of Indian origin and shall have the same meaning as ascribed to such term in the Foreign Exchange Management (Deposit) Regulations, 2000, as amended from time to time.
NRO Account	Non-Resident Ordinary Account
NSDL	National Securities Depository Limited.
NSE	National Stock Exchange of India Limited
p.a.	per annum
PAN	Permanent Account Number
PAT	Profit After Tax
Pvt.	Private
PBT	Profit Before Tax
P/E Ratio	Price Earnings Ratio
POA	Power of Attorney
PIO	Persons of Indian Origin
QIB	Qualified Institutional Buyer
RBI	Reserve Bank of India
RBI Act	The Reserve Bank of India Act, 1934, as amended from time to time
Ron	Return on Net Worth.
Rs. / INR	Indian Rupees
RTGS	Real Time Gross Settlement
SCRA	Securities Contracts (Regulation) Act, 1956

SCRR	Securities Contracts (Regulation) Rules, 1957
SCSB	Self-Certified Syndicate Bank
SEBI	Securities and Exchange Board of India.
SEBI Act	Securities and Exchange Board of India Act, 1992, as amended from time to time.
SEBI Depository Regulations	Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996.
SEBI Regulations	Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.
SEBI Listing Regulations	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
SEBI Insider Trading Regulations	The SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, including instructions and clarifications issued by SEBI from time to time.
SEBI Takeover Regulations / Takeover Regulations / Takeover Code	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time, including instructions and clarifications issued by SEBI from time to time.
Sec.	Section
SICA	Sick Industrial Companies (Special Provisions) Act, 1985, as amended from time to time.
SSI Undertaking	Small Scale Industrial Undertaking
Stock Exchange (s)	National Stock Exchange of India Limited (NSE Emerge Platform)
Sq.	Square
Sq. mtr	Square Meter
TAN	Tax Deduction Account Number
TRS	Transaction Registration Slip
TIN	Taxpayers Identification Number
TNW	Total Net Worth
u/s	Under Section
UIN	Unique Identification Number
US/ U.S. / USA	United States of America

USD or US\$	United States Dollar
U.S. GAAP	Generally accepted accounting principles in the United States of America
UOI	Union of India
Venture Capital Fund(s)/ VCF(s)	Venture capital funds as defined and registered with SEBI under the Securities and Exchange Board of India (Venture Capital Fund) Regulations, 1996, as amended from time to time.
WDV	Written Down Value
w.e.f.	With effect from
YoY	Year over Year

Notwithstanding the following: -

- (i) In the section titled '*Main Provisions of the Articles of Association*' beginning on page 294 of this Draft Prospectus, defined terms shall have the meaning given to such terms in that section;
- (ii) In the section titled '*Financial Statements*' beginning on page 164 of this Draft Prospectus, defined terms shall have the meaning given to such terms in that section;
- (iii) In the chapter titled "*Statement of Tax Benefits*" beginning on page 95 of this Draft Prospectus, defined terms shall have the meaning given to such terms in that chapter.

PRESENTATION OF FINANCIAL, INDUSTRY AND MARKET DATA

All references to “India” are to the Republic of India and all references to the “Government” are to the Government of India.

FINANCIAL DATA

Unless stated otherwise, the financial data included in this Draft Prospectus are extracted from the restated financial statements of our Company, prepared in accordance with the applicable provisions of the Companies Act and Indian GAAP and restated in accordance with SEBI (ICDR) Regulations, as stated in the report of our Peer Reviewed Auditors, set out in the section titled ‘Financial Statements’ beginning on page 164 of this Draft Prospectus. Our restated financial statements are derived from our audited financial statements prepared in accordance with Indian GAAP and the Companies Act, and have been restated in accordance with the SEBI (ICDR) Regulations.

Our fiscal year commences on 1st April of each year and ends on 31st March of the next year. All references to a particular fiscal year are to the 12 months period ended 31st March of that year. In this Draft Prospectus, any discrepancies in any table between the total and the sums of the amounts listed are due to rounding-off. All decimals have been rounded off to two decimal points.

There are significant differences between Indian GAAP, IFRS and US GAAP. The Company has not attempted to quantify their impact on the financial data included herein and urges you to consult your own advisors regarding such differences and their impact on the Company’s financial data. Accordingly, to what extent, the financial statements included in this Draft Prospectus will provide meaningful information is entirely dependent on the reader’s level of familiarity with Indian accounting practices / Indian GAAP. Any reliance by persons not familiar with Indian accounting practices on the financial disclosures presented in this Draft Prospectus should accordingly be limited.

Any percentage amounts, as set forth in “Risk Factors”, “Our Business”, “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and elsewhere in this Draft Prospectus unless otherwise indicated, have been calculated on the basis of the Company’s restated financial statements prepared in accordance with the applicable provisions of the Companies Act and Indian GAAP and restated in accordance with SEBI (ICDR) Regulations, as stated in the report of our Peer Reviewed Auditors, set out in the section titled ‘Financial Statements’ beginning on page 164 of this Draft Prospectus.

CURRENCY OF PRESENTATION

In this Draft Prospectus, references to “Rupees” or “Rs.” or “INR” are to Indian Rupees, the official currency of the Republic of India. All references to “\$”, “US\$”, “USD”, “U.S. \$” or “U.S. Dollars” are to United States Dollars, the official currency of the United States of America.

All references to ‘million’ / ‘Million’ / ‘Mn’ refer to one million, which is equivalent to ‘ten lacs’ or ‘ten lakhs’, the word ‘Lacs / Lakhs / Lac’ means ‘one hundred thousand’ and ‘Crore’ means ‘ten million and ‘billion / bn./ Billions’ means ‘one hundred crores’.

INDUSTRY & MARKET DATA

Unless otherwise stated, Industry & Market data used throughout this Draft Prospectus have been obtained from Ministry of Statistics and Programme Implementation (MOSPI), RBI, Press Information Bureau, Department of Industrial Policy & Promotion, International Monetary Fund, IBEF, Indian Ports Association. Industry publications generally state that the information contained in those publications has been obtained from sources believed to be reliable but their accuracy and completeness are not guaranteed and their reliability cannot be assured. Although we believe that industry data used in this Draft Prospectus is reliable, it has not been independently verified. Similarly, internal Company reports, while believed by us to be reliable, have not been verified by any independent sources.



Further the extent to which the market and industry data presented in this Draft Prospectus is meaningful depends on the reader's familiarity with and understanding of the methodologies used in compiling such data. There are no standard data gathering methodologies in the industry in which we conduct our business, and methodologies and assumptions may vary widely among different industry sources.

FORWARD-LOOKING STATEMENTS

This Draft Prospectus contains certain “forward-looking statements”. These forward-looking statements can generally be identified by words or phrases such as “aim”, “anticipate”, “believe”, “expect”, “estimate”, “intend”, “objective”, “plan”, “project”, “shall”, “will”, “will continue”, “will pursue” or other words or phrases of similar meaning. Similarly, statements that describe our strategies, objectives, plans or goals are also forward-looking statements. All forward-looking statements are subject to risks, uncertainties and assumptions about us that could cause actual results and property valuations to differ materially from those contemplated by the relevant forward looking statement.

Important factors that could cause actual results to differ materially from our expectations include, among others:

- Fluctuations in operating costs mainly freight charges;
- Increased competition;
- Factors affecting Logistics Industry.
- Our ability to successfully implement our growth strategy and expansion plans;
- Any adverse outcome in the legal proceedings in which we are involved;
- Our failure to keep pace with changes in technology;
- Our ability to meet our working capital requirements;
- Our ability to attract and retain qualified personnel;
- Conflict of Interest with affiliated companies, the promoter group and other related parties; and
- General economic and business conditions in the markets in which we operate and in the local, regional, national and international economies;
- Changes in political and social conditions in India, the monetary and interest rate policies of India and other countries;
- Changes in government policies and regulatory actions that apply to or affect our business;
- Other factors beyond our control;
- Our ability to manage risks that arise from these factors.

For a further discussion of factors that could cause our actual results to differ, refer to section titled “Risk Factors” and chapter titled “Management’s Discussion and Analysis of Financial Condition and Results of Operations” beginning on pages 22 and 233 respectively of this Draft Prospectus. By their nature, certain market risk disclosures are only estimates and could be materially different from what actually occurs in the future. As a result, actual future gains or losses could materially differ from those that have been estimated.

Future looking statements speak only as of the date of this Draft Prospectus. Neither we, our Directors, Underwriter, Merchant Banker nor any of their respective affiliates have any obligation to update or otherwise revise any statements reflecting circumstances arising after the date hereof or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition. In accordance with SEBI requirements, the LM and our Company will ensure that investors in India are informed of material developments until the grant of listing and trading permission by the Stock Exchange.



SECTION II – RISK FACTORS

An investment in Equity Shares involves a high degree of risk. You should carefully consider all the information in this Draft Prospectus, including the risks and uncertainties described below, before making an investment in our Equity Shares. In making an investment decision prospective investors must rely on their own examination of our Company and the terms of this offer including the merits and risks involved. Any potential investor in, and subscriber of, the Equity Shares should also pay particular attention to the fact that we are governed in India by a legal and regulatory environment in which some material respects may be different from that which prevails in other countries. The risks and uncertainties described in this section are not the only risks and uncertainties we currently face. Additional risks and uncertainties not known to us or that we currently deem immaterial may also have an adverse effect on our business. If any of the following risks, or other risks that are not currently known or are now deemed immaterial, actually occur, our business, results of operations and financial condition could suffer, the price of our Equity Shares could decline, and you may lose all or part of your investment. Additionally, our business operations could also be affected by additional factors that are not presently known to us or that we currently consider as immaterial to our operations.

Unless otherwise stated in the relevant risk factors set forth below, we are not in a position to specify or quantify the financial or other implications of any of the risks mentioned herein. To obtain a complete understanding, you should read this section in conjunction with the chapters titled “Our Business” beginning on page 104, “Our Industry” beginning on page 97 and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” beginning on page 233 respectively, of this Draft Prospectus as well as other financial information contained herein.

The following factors have been considered for determining the materiality of Risk Factors:

- *Some events may not be material individually but may be found material collectively;*
- *Some events may have material impact qualitatively instead of quantitatively;*
- *Some events may not be material at present but may have material impact in future.*

The financial and other related implications of risks concerned, wherever quantifiable, have been disclosed in the risk factors mentioned below. However, there are risk factors where the impact may not be quantifiable and hence the same has not been disclosed in such risk factors. Unless otherwise stated, the financial information of the Company used in this section is derived from our financial statements under Indian GAAP, as restated in this Draft Prospectus. Unless otherwise stated, we are not in a position to specify or quantify the financial or other risks mentioned herein. For capitalized terms used but not defined in this chapter, refer to the chapter titled “Definitions and Abbreviations” beginning on page 3 of this Draft Prospectus. The numbering of the risk factors has been done to facilitate ease of reading and reference and does not in any manner indicate the importance of one risk factor over another.

The risk factors are classified as under for the sake of better clarity and increased understanding:



A. INTERNAL RISK FACTORS

I. Business Risks/ Company specific Risk

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

The logistics Industry historically has experienced cyclical fluctuations in financial results due to economic recession, downturn in business cycles of our customers, price increases by carriers, interest rate fluctuations, and other economic factors beyond our control. Our cost of direct expenses to turnover ratio has been 84.99%, 84.73%, 88.98%, & 89.20% for half year ended September 30, 2017, financial year ended March 31, 2017, March 31, 2016 and March 2015 respectively. The carrier costs, labor or other costs depend on factors not under our control, including but not limited to general economic conditions, global and domestic market prices, competition, import restrictions, transportation costs etc, and these prices are cyclical in nature, which would lead to increase in cost and eventually affect the profits of our Company. If economic recession or a downturn in our customers' business cycle cause a reduction in the volume of freight shipped by those customers, our operating results could also be adversely affected.

2. *Scalable operations and risk of expanding in new geographies may affect the results of operations in case we are unable to compete with regional players.*

We are renowned regional player in North India and also want to replicate the business models in other parts of India. The business model we work is reasonably scalable provided we have pan India operations. Given the nature of the industry in which we operate, we often do not have complete information of our competitors. Further, we may face risk in relation to delayed acceptance of our services due to regional factors. If we are unsuccessful in addressing such risks, our business may be materially and adversely affected. Accordingly, investors should consider our business and prospects in the light of risk, losses and challenges that we may face and should not rely on our results of operations for any prior periods as an indication of our future performance.

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

We do not own or control the transportation assets that deliver our customers cargo and we do not employ people directly involved in delivering the cargo. We are dependent on independent third parties to provide logistic services and this could cause delay in reporting certain events, including recognizing revenue and claims.

Our contracts involve providing services that are vital to the customers' business such as timely delivery of goods to them. Any failure or defect in service could result in a claim against the Company for substantial damages, regardless of our responsibility for such failures.

Further, in certain instances we may also be required to provide performance bank guarantees to our clients & vendors and in case we are not able to perform as desired, the clients/vendors may invoke the bank guarantees to claim damages/dues. A successful assertion of one or more large claim(s) against us that exceeds available insurance coverage of our clients/vendors or the imposition of a demurrage, could adversely affect our financial condition and results of operations.

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

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

5. ***Our freight forwarding business depends upon our network of overseas agents for fulfilment of logistics needs of our customers. Our inability to maintain our relationships with our overseas sales agents or deficiency in the service provided by such agents may adversely affect our revenues and profitability.***

We depend on our network of overseas agents for cargo handling, transportation, warehousing and timely delivery at the destination and load port for export cargo and import cargo respectively. For this purpose, we enter into agency agreements and co-operation agreements in the normal course of business with overseas agents. Any deficiency in the service levels of our overseas agents or termination of any such agency agreement can directly impact our business.

6. ***The average cost of acquisition of Equity shares by our Promoters is lower than the Issue price.***

The average cost of acquisition of or subscription to Equity Shares by our Promoters is lower than the issue Price as set forth in the table below:

Name of the Promoters	No. of Shares held	Average cost of Acquisition (in Rs.)
Mr. Rajeev Sharma	17,89,680	0.50
Mr. Nitin Bharal	-	-
Mr. Narendra Singh Bisht	15,78,600	0.21
Mr. Yashpal Arora	16,51,800	0.47

7. ***Our Company runs a risk of cash handling.***

Our Company has withdrawn cash from Bank at various intervals. There is an inherent risk of loss/mismanagement if cash is held in hand. Such loss/mismanagement can be simply due to human error where cash balance at the end does not match. Other losses can be attributed to theft, both from internal sources (employee theft) and external sources (robberies). Transporting cash to a bank also imposes a risk on those assigned such task. Our Company had a cash balance of Rs. 37.87 Lakhs as on September 30, 2017. Further, our Company do not have insurance policy to cover any losses on account of theft or embezzlement. This may lead to stoppage of operations or losses in case of such occurrence.

8. ***We have acquired our subsidiary in April 2017 at a price of Rs. 10 per share, whereas the book value of our subsidiary was Rs. (104.58) for the financial year ended March 31, 2017.***

We have acquired our subsidiary in April 2017 at a price of Rs. 10 per share by paying Rs. 10 Lakhs for 1,00,000 equity shares of Rs. 10 each. However, owing to losses in previous years, the book value of our subsidiary was Rs. (104.58) for the financial year ended March 31, 2017. For further details regarding our subsidiary, please refer to Chapter titled “Our Subsidiary” and “Our Business” beginning on page 156 and 104 respectively of this Draft Prospectus.

- 9. *Our Subsidiary had negative net worth as on half year ended September 30, 2017 and financial years ended March 31, 2017, 2016 and 2015 and has incurred losses in the financial year ended March 31, 2015 and 2014.***

Our subsidiary, Committed Worldwide Express Private Limited had negative net worth of Rs. (51.10) Lakhs, Rs. (104.58) Lakhs, Rs. (109.33) and Rs. (139.39) Lakhs, as on half year ended September 30, 2017, financial years ended March 31, 2017, 2016 and 2015 respectively. It had also incurred loss of Rs. (182.64) Lakhs and Rs. (85.88) Lakhs in the financial year ended March 31, 2015 and 2014 respectively. For further details regarding the performance of our subsidiary, please refer to Chapter titled “Our Subsidiary” beginning on page 156 of this Draft Prospectus.

- 10. *Our Company and our subsidiary company had deposited cash during demonetization period.***

Our Company and our subsidiary company had deposited cash in bank accounts during demonetization from November 08, 2016 to December 30, 2016 aggregating to Rs. 21.56 Lakhs and 17.87 Lakhs respectively. Though we have complied with the requirements of the Income Tax Department, further notices are not ruled out.

- 11. *Our top 10 customers contribute approximately 37.89%, 34.12% and 32% of our revenues for half year ended September 30, 2017, financial year ended March 31, 2017 and March 31, 2016 respectively. Any loss of business from one or more of them may adversely affect our revenues and profitability.***

Our top 10 customers contribute approximately 37.89%, 34.12% and 32% of our revenues for half year ended September 30, 2017, financial year ended March 31, 2017 and March 31, 2016 respectively. Any decline in our quality standards, growing competition and any change in the demand for our services by these customers may adversely affect our ability to retain them. We cannot assure that we shall generate the same quantum of business, or any business at all, from these customers, and loss of business from one or more of them may adversely affect our revenues and profitability. However, the composition and revenue generated from these clients might change as we continue to add new clients in normal course of business. We intend to retain our customers by offering solutions to address specific needs in a proactive, cost effective and time efficient manner. This helps us in providing better value to each customer thereby increasing our engagement with our new and existing customer base that presents a substantial opportunity for growth.

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

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

For details on properties taken on lease/rent by us please refer to the heading titled “Properties” in chapter titled “Our Business” beginning on page 104 of this Draft Prospectus.

13. Our Company had negative cash flow in the past 5 years, details of which are given below. Sustained negative cash flow could impact our growth and business.

Our Company had negative cash flows from our operating activities, investment activities as well as financing activities in some of the previous years, as per the Standalone Restated Financial Statements and the same are summarized as under:

(Rs. in Lakhs)

Particulars	September 30, 2017	As on March 31,				
		2017	2016	2015	2014	2013
Cash flow from / (used in) Operating Activities	102.30	91.93	17.35	53.57	(13.36)	47.49
Cash flow from / (used in) Investing activities	(1.14)	(8.34)	(41.67)	(5.86)	54.55	(47.54)
Cash flow from/ (used in) Financing activities	(70.61)	(116.18)	83.44	(30.21)	(57.45)	0.96

Cash flow of a Company is a key indicator to show the extent of cash generated from operations to meet capital expenditure, pay dividends, repay loans and make new investments without raising finance from external resources. However, if we are not able to generate sufficient cash flows in future, it may adversely affect our business and financial operations.

14. Mishaps or accidents could result in a loss and could also cause damage to life and property.

The services provided by our Company are subject to operating risks, including but not limited to breakdown or accidents & mishaps. While, till date, there have not been any notable incidents involving mishaps or major accidents, we cannot assure that these may not occur in the future. Any consequential losses arising due to such events will affect our operations and financial condition.

15. Delay or defaults in client's payment could result in reduction of our profits.

We may be subject to working capital shortages due to delay or default in payments by our clients. If clients default in payment it shall have material adverse effects on our cash flows which could result in decline in financial conditions and revenues of the company. Our debtors for more than 6 months constituted 8.62%, 47.22%, 35.04% and 48.35% of Total Debtors for half year ended September 30, 2017, financial year ended March 31, 2017, 2016 and 2015 respectively, indicating higher receivable cycle.

16. We have to update the name of our company in all our statutory approvals and certificates due to the conversion of our company.


All of our statutory approvals and certificates are in the name of Committed Cargo Care Private Limited. Since our company was converted into public limited company pursuant to shareholder's approval on January 12, 2018 vide fresh Certificate of Incorporation dated January 17, 2018, we have to update the name Committed Cargo Care Limited on all of the statutory approvals and certificates including PAN. We cannot ensure that we will be able to update the said documents on timely manner.

17. Our Company has not followed Accounting Standard – 15 regarding Employee Benefits prescribed by the Institute of Chartered Accountants of India (ICAI).

The Accounting Policy followed by us is not in conformity with the Accounting Standard prescribed by the Institute of Chartered Accountants of India, regarding disclosure of Present Value of Obligations with respect to the retirement benefits to be paid to the employees. The Accounting Standard stipulates that these liabilities should be accounted in the Books on Accrual Basis. Our Company has not provided for Gratuity and Leave Encashment amounting to Rs. 17.20 Lakhs accrued till September 30, 2017.

18. Our Company has made application for registration of trademark, which is under process of registration. We are unable to assure that the future viability or value of any of our intellectual property or that the steps taken by us to protect the proprietary rights of our Company will be adequate.

The current status of the application for registration of trademark is as follows:

Logo	Date of Application	Application No.	Class	Current Status
 COMMITTED CARGO CARE LIMITED	February 14, 2018	3752871	39	Pending with Trade Mark Authority

The registration for the said trademark in our name is important to retain our brand equity. If our application for registration is not accepted or if the oppositions filed against our trademark application if any, are successful, we may lose the statutory protection available to us under the Trade Marks Act, 1999 for such trademark. Further, we cannot assure that our pending application would be granted registration or if granted registration, will not be invalidated or circumvented. We are unable to assure that the future viability or value of any of our intellectual property or that the steps taken by us to protect the proprietary rights of our Company will be adequate.

19. We face competition in our business from both domestic and international competitors. Such competition would have an adverse impact on our business and financial performance.

The industry, in which we are operating, is highly competitive and our results of operations and financial condition are sensitive to, and may be materially adversely affected by, competitive pricing, international reach and other factors. Competition may result in pricing pressures, reduced profit margins or lost market share or a failure to grow our market share, any of which could substantially harm our business and results of operations. There can be no assurance that we can effectively compete with our competitors in the future, and any such failure to compete effectively may have a material adverse effect on our business, financial condition and results of operations.

20. Changes in government regulations or their implementation could disrupt our operations and adversely affect our business and results of operations.

Our business and industry are regulated by different laws, rules and regulations framed by the Central and State Government. These regulations can be amended/ changed on a short notice at the discretion of the Government. If we fail to comply with all applicable regulations or if the regulations governing our business or their implementation change adversely, we may incur increased costs or be subject to penalties, which could disrupt our operations and adversely affect our business and results of operations.



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

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

22. *In case of our inability to obtain, renew or maintain the statutory and regulatory licenses, permits and approvals required to operate our business it may have a material adverse effect on our business.*

We require certain statutory and regulatory permits, licenses and approvals to operate our business. Though we believe that we have obtained those permits and licenses which are adequate to run our business, there is no assurance that there are no other statutory/regulatory requirements which we are required to comply with. Some of the approvals are granted for a fixed period of time and need renewal from time to time. We are required to renew such permits, licenses and approvals. Further, certain licenses and registrations obtained by our Company contain certain terms and conditions, which are required to be complied with. Any default by our Company in complying with the same, may result in inter alia the cancellation of such licenses, consents, authorizations and/or registrations, which may adversely affect our operations. There can be no assurance that the relevant authorities will issue or renew any of such permits or approvals in time or at all. Failure to renew, maintain or obtain the required permits or approvals in time may result in the interruption of our operations and may have a material adverse effect on our business. For further details, please refer to section titled "Government and Other Statutory Approvals" beginning on page 256 of this Draft Prospectus.

23. *Delay in filing of certain forms under Companies Act with ROC*

Under the provisions of Companies Act, certain forms are required to be filed within prescribed timelines. However, we have delayed in filing of certain forms under Companies Act with RoC and the Company has paid Additional fees for the same. Such non-compliance may result in penalties or other action against our Company.

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

Under the provisions of Companies Act, it is mandatory to file certain forms for Charge. But, our Company is in the process of filing forms for satisfaction of Charge which were satisfied in the year 2007 and 2015. If our company fails to comply with the provisions for filing of forms under the provisions of the Companies Act, then the company and every officer of the company who is in default is punishable with fine.

25. *Certain of our old corporate records and that of our group company are not available.*

We are unable to trace certain corporate records for example documents in relation to allotment of shares of our Company. These documents pertain to the period commencing from 1998 to 2006. Despite having conducted an extensive search in the records of our Company, we have not been able to retrieve the aforementioned documents, and accordingly, have relied on other documents, such as our share transfer register, register of members, board resolutions and minutes, annual returns to verify the details. Moreover, the corporate records of our Group Company, Committed Global Company Limited have been lost in theft, no data is available for the same. The Company has not done any operation since inception and is under the process of closure.

26. *Changes in technology may render our current software obsolete or require us to make substantial capital investments.*

Modernization and technology up gradation is essential to provide better services. Although we strive to keep our technology in line with the latest standards, we may be required to implement new technology or upgrade the existing employed by us in relation to our operations. Further, the costs in upgrading our technology could be significant which could substantially affect our finances and operations.

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

We have in the course of our business entered into, and will continue to enter into, several transactions with our related parties. For details, please refer to the Statement of Related Party Transactions under chapter “Financial Statement” beginning on page 164 of this Draft Prospectus. We cannot assure you that we will receive similar terms in our related party transactions in the future. We cannot assure you that we could not have achieved more favorable terms had such transactions been entered into with unrelated parties. The transactions we have entered into and any further transactions with our related parties have involved or could potentially involve conflicts of interest which may be detrimental to our Company. Further, the Companies Act, 2013 has brought into effect significant changes to the Indian company law framework including specific compliance requirements such as obtaining prior approval from the audit committee, board of directors and shareholders for certain related party transactions. We cannot assure you that such transactions, individually or in the aggregate, will not have an adverse effect on business and financial results, including because of potential conflicts of interest or otherwise.

Further, our Group Entities are authorized to carry out or engage in business that are common with the objects and business carried on by our Company. As a result, conflicts of interests may arise in allocating business opportunities between our Company and our Group Entities in circumstances where our respective interests diverge. In cases of conflict, our Promoters, who will continue to retain majority shareholding in our Company (directly and indirectly), subsequent to the Issue, may favor other Entities in which our Promoters have interests. Any such present and future conflicts could have a material adverse effect on our reputation, business, results of operations, cash flows and financial condition.

28. *Our lender has charge over immovable assets of our promoters in respect of finance availed by us from Banks.*

We have secured our lender by creating a charge over the residential properties, 59/5 First Floor, Ashok Nagar, Delhi- 110018 and A-1/46, MIG Flats, Sector 3, Rohini Delhi – 110085 owned by Mr. Yashpal Arora and Mr. Narendra Singh Bisht respectively, both promoters of our Company in respect of facility availed by us from ICICI Bank Limited. Loan Against Property was availed on October 26, 2013 for repayment of overdraft, fund and non-fund based facilities availed from Yes Bank Limited at that time. The total amount financed was Rs. 101.21 Lakhs, the amount outstanding and payable by us on September 30, 2017 was Rs. 59.57 Lakhs. In the event we default in repayment of the facilities availed by us and any interest thereof, the assets may be forfeited by lenders, which in turn could have significant adverse effect on business, financial condition or results of operations. For further information please refer to the heading titled “Financial Indebtedness” in chapter titled “Financial Statement as Restated” beginning on page 164 of this Draft Prospectus.

- 29. *Our Promoters and Directors have provided personal guarantees to certain loan facilities availed by us, which if revoked may require alternative guarantees, repayment of amount due or termination of the facilities.***

Our Promoters and Directors have provided personal guarantees to certain loan facilities availed by us. In the event that any of these guarantees are revoked or withdrawn, the lenders for such facilities may require alternative guarantees, repayment of amounts outstanding under such facilities, or may even terminate such facilities. We may not be successful in procuring alternative guarantees satisfactory to the lenders, and as result may need to repay the outstanding amounts under such facilities or seek additional sources of capital, which may not be available on acceptable terms or at all and any such failure to raise additional capital could affect our operations and our financial conditions.

- 30. *In addition to normal remuneration, other benefit, reimbursement of expenses and interest on loans some of our Directors (including our Promoters) and Key Management Personnel are interested in our Company to the extent of their shareholding and dividend entitlement in our Company.***

Some of our Directors (including our Promoters) and Key Management Personnel are interested in our Company to the extent of their shareholding and dividend entitlement in our Company, in addition to normal remuneration or benefits, reimbursement of expenses and interest on loans. We cannot assure you that our Directors or our Key Management Personnel would always exercise their rights as Shareholders to the benefit and best interest of our Company. As a result, our Directors will continue to exercise significant control over our Company, including being able to control the composition of our board of directors and determine decisions requiring simple or special majority voting, and our other Shareholders may be unable to affect the outcome of such voting. Our Directors may take or block actions with respect to our business, which may conflict with our best interests or the interests of other minority Shareholders, such as actions with respect to future capital raising or acquisitions. We cannot assure you that our Directors will always act to resolve any conflicts of interest in our favour, thereby adversely affecting our business and results of operations and prospects.

- 31. *Our success depends largely upon the services of our Promoters and other Key Managerial Personnel and our ability to retain them. Our inability to attract and retain key managerial personnel may adversely affect the operations of our Company.***

Our Company and our Promoters have built relations with vendors, clients and other persons who are connected with our business. Further, our Key Managerial Personal also possesses the requisite domain knowledge to provide efficient services to our clients. Accordingly, our Company's performance is dependent upon the services of our Promoters and other Key Managerial Personnel. Our future performance will, therefore, depend upon the continued services of these persons. Demand for key managerial personnel in the industry is intense and our inability to attract and retain Key Managerial Personnel may affect the operations of our Company.

- 32. *There are certain outstanding legal proceedings involving our Company and its Subsidiary which are pending at different stages before the Judicial / Statutory authorities. Any adverse decision in such proceeding(s) may render us/them liable to liabilities/penalties and may adversely affect our business and results of operations.***

Our Company and its Subsidiary are involved in certain legal proceedings and claims in relation to certain civil matters incidental to our business and operations. These legal proceedings are pending at different levels of adjudication before various courts and tribunals. Any adverse decision may render us/them liable to liabilities/penalties and may adversely affect our business and results of operations. A classification of these legal and other proceedings are as follows:

LITIGATION RELATING TO OUR COMPANY

➤ Proceedings against our Company

(Amount in Lakhs)

Nature of Cases	No. of Cases Outstanding	Amount Involved
Civil proceedings	Nil	Nil
Criminal proceedings	Nil	Nil
Taxation matters	1	1.35
Statutory or Regulatory authorities matters	Nil	Nil

➤ Proceedings by our Company

(Amount in Lakhs)

Nature of Cases	No. of Cases Outstanding	Amount Involved
Civil proceedings	10	99.90
Criminal proceedings	Nil	Nil
Taxation matters	Nil	Nil
Statutory or Regulatory authorities matters	Nil	Nil

LITIGATIONS RELATING TO OUR SUBSIDIARY COMPANY

• Committed Worldwide Express Private Limited

➤ Proceedings against the Company

(Amount in Lakhs)

Nature of Cases	No. of Cases Outstanding	Amount Involved
Civil proceedings	Nil	Nil
Criminal proceedings	Nil	Nil
Taxation matters	1	0.01
Statutory or Regulatory authorities matters	Nil	Nil

➤ Proceedings by the Company

(Amount in Lakhs)

Nature of Cases	No. of Cases Outstanding	Amount Involved
Civil proceedings	15	82.27
Criminal proceedings	Nil	Nil
Taxation matters	Nil	Nil
Statutory or Regulatory authorities matters	Nil	Nil

Further, there is no assurance that similar proceedings will not be initiated against the above-mentioned entities or persons in the future. For details, kindly refer chapter titled “Outstanding Litigations and Material Developments” beginning on page 247 of this Draft Prospectus.

- 33. *Within the parameters as mentioned in the chapter titled ‘Objects of this Issue’ beginning on page 86 of this Draft 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.***

The fund requirement and deployment, as mentioned in the “Objects of the Issue” on page 86 of this Draft Prospectus is based on the estimates of our management and has not been appraised by any bank or financial institution or any other independent agency. These fund requirements are based on our current business plan. We cannot assure that the current business plan will be implemented in its entirety or at all. In view of the highly competitive and dynamic nature of our business, we may have to revise our business plan from time to time and consequently these fund requirements. The deployment of the funds as stated under chapter “Objects of the Issue” is at the discretion of our Board of Directors and is not subject to monitoring by any external independent agency. Further, we cannot assure that the actual costs or schedule of implementation as stated under chapter “Objects of the Issue” will not vary from the estimated costs or schedule of implementation. Any such variance may be on account of one or more factors, some of which may be beyond our control. Occurrence of any such event may delay our business plans and/or may have an adverse bearing on our expected revenues and earnings.

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

As on date, we have not made any alternate arrangements for meeting our working capital requirements for the Objects of the Issue. Further, we have not identified any alternate source of working capital funding and hence any failure or delay on our part to raise money from this issue or any shortfall in the issue proceeds could adversely affect our growth plans. We meet our working capital requirements through our owned funds, internal accruals and debt. Any shortfall in our net owned funds, internal accruals and our inability to raise debt would result in us being unable to meet our working capital requirements, which in turn will negatively affect our financial condition and results of operations. For further details please refer to the chapter titled “Objects of the Issue” beginning on page 86 of this Draft Prospectus.

- 35. *We are subject to risks arising from exchange rate fluctuations.***

The exchange rate between the Rupee and other currencies is variable and may continue to fluctuate in future. Any adverse fluctuations with respect to the exchange rate of any foreign currency for Indian Rupees may affect the Company’s profitability. Generally, we do not hedge our foreign currency exposure. The effect of exchange fluctuation is neutralized to the extent of export earnings made by our Company in foreign currency terms.

- 36. *Our Key Management Personnel is associated with the Company less than one year.***

Our Key Management Personnel i.e. Company Secretary & Compliance Officer is associated with the Company for a period of less than one year. For details of Key Management Personnel and their appointment, please refer to chapter “Our Management” beginning on page 135 of this Draft Prospectus.

- 37. *We could be harmed by employee misconduct or errors that are difficult to detect and any such incidences could adversely affect our financial condition, results of operations and reputation.***

Employee misconduct or errors could expose us to business risks or losses, including regulatory sanctions and serious harm to our reputation. There can be no assurance that we will be able to detect or deter such misconduct. Moreover, the precautions we take to prevent and detect such activity may not be effective in all cases. Our employees and agents may also commit errors that could subject us to claims and proceedings for alleged negligence, as well as regulatory actions on account of which our business, financial condition, results of operations and goodwill could be adversely affected.

- 38. *Our insurance coverage may not be sufficient or may not adequately protect us against all material hazards, which may adversely affect our business, results of operations and financial condition.***

We have taken insurance which may not be adequate enough for covering the entire future unforeseen liabilities that might occur in the normal course of business. There can be no assurance that any claim under the insurance policies maintained by us will be honored fully, in part or on time by the insurers. In addition, our insurance coverage expires from time to time. We apply for the renewal of our insurance coverage in the normal course of our business, but we cannot assure you that such renewals will be granted in a timely manner, at acceptable cost or at all. To the extent that we suffer loss or damage for which we did not obtain or maintain insurance, and which is not covered by insurance, exceeds our insurance coverage or where our insurance claims are rejected, the loss would have to be borne by us and our results of operations, cash flows and financial performance could be adversely affected. For further details on insurance arrangements, see the section titled “*Our Business*” on page 104 of this Draft Prospectus.

- 39. *Our Promoters, the members of our Promoters Group will continue to retain significant control in the Company after the Issue, which will enable them to influence the outcome of matters submitted to shareholders for approval. Our Promoters and the members of our Promoter Group may have interests that are adverse to the interests of our other shareholders and may take positions with which our other shareholders do not agree.***

As the date of Draft Prospectus, our Promoters and the members of our Promoter Group hold 98.00% equity share capital of the Company. After completion of the Issue, our Promoters and the members of our Promoter Group will hold 72.07% of the equity shares capital of the Company and continue to retain a significant control of the Company. As a result, our Promoters and our Promoter Group will have the ability to control our business, including matters relating to any sale of all or substantially all of our assets, the timing and distribution of dividends and the election or termination or appointment of our officers and directors. This control could delay, defer or prevent a change in control of the Company, impede a merger, consolidation, takeover or other business combination involving the Company, or discourage a potential acquirer from making a tender offer or otherwise attempting to obtain control of the Company even if it is in the Company’s best interest. In addition, for so long as our Promoters and the members of our Promoter Group continue to exercise significant control over the Company they may influence the material policies of the Company in a manner that could conflict with the interests of our other shareholders. Our Promoters and the members of our Promoter Group may have interests that are adverse to the interests of our other shareholders and may take positions with which our other shareholders do not agree.



40. Any penalty or demand raised by statutory authorities in future will affect our financial position of our Company.

Our Company is engaged in business of providing freight & forwarding services, which attracts tax liability such as Service Tax, Income Tax, TDS, GST as per the applicable provisions of Law. We are also subject to the labour laws like depositing of contributions with Provident Fund & ESIC. Though, we have deposited the required returns under various applicable Acts but any demand or penalty raised by the concerned authority in future for any previous year and current year will affect the financial position of our Company.

II. Risk related to this Issue and our Equity Shares

41. Any future issue of Equity Shares may dilute your shareholding and sales of our Equity Shares by our Promoter or other major shareholders may adversely affect the trading price of the Equity Shares.

Any future equity issues by us, including in a primary offering, may lead to the dilution of investors' shareholdings in us. Any future equity issuances by us or sales of its Equity Shares by the Promoter may adversely affect the trading price of the Equity Shares. In addition, any perception by investors that such issuances or sales might occur could also affect the trading price of our Equity Shares.

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

The amount of our future dividend payments, if any, will depend upon our Company's future earnings, financial condition, cash flows, working capital requirements, capital expenditures, applicable Indian legal restrictions and other factors. There can be no assurance that our Company will be able to pay dividends.

B. EXTERNAL RISK FACTORS

43. The Issue Price of the Equity Shares may not be indicative of the market price of the Equity Shares after the Issue.

The Issue Price of the Equity Shares will be determined by our Company in consultation with the LM and will be based on numerous factors. For further information, see the section titled "Basis for Issue Price" on page 92 of this Draft Prospectus. The Issue Price may not be indicative of the market price for the Equity Shares after the Issue. The market price of the Equity Shares could be subject to significant fluctuations after the Issue and may decline below the Issue Price. There can be no assurances that investors who are allotted Equity Shares through the Issue will be able to resell their Equity Shares at or above the Issue Price.

44. Natural calamities and force majeure events may have an adverse impact on our business.

Natural disasters may cause significant interruption to our operations, and damage to the environment that could have a material adverse impact on us. The extent and severity of these natural disasters determines their impact on the Indian economy. Prolonged spells of deficient or abnormal rainfall and other natural calamities could have an adverse impact on the Indian economy, which could adversely affect our business and results of operations.

45. *The Goods and Services Tax (GST) regimes by the Government of India may have material impact on our operations.*

The Government of India has enacted a comprehensive National Goods and Services Tax (GST) regime that will combine taxes and levies by the Central and State Governments into unified rate structure. Any future increases or amendments may affect the overall tax efficiency of companies operating in India and may result insignificant additional taxes becoming payable. Given the limited liability of information in the public domain covering the GST we are unable to provide/ measure the impact this tax regime may have on our operations.

46. *Political instability or changes in the Government could adversely affect economic conditions in India generally and our business in particular.*

Our business, and the market price and liquidity of our Equity Shares, may be affected by interest rates, changes in Government policy, taxation, social and civil unrest and other political, economic or other developments in or affecting India. Elimination or substantial change of policies or the introduction of policies that negatively affect the Company's business could cause its results of operations to suffer. Any significant change in India's economic policies could disrupt business and economic conditions in India generally and the Company's business in particular.

47. *Foreign investors are subject to foreign investment restrictions under Indian law that limits our ability to attract foreign investors, which may adversely impact the market price of the Equity Shares.*

Under the foreign exchange regulations currently in force in India, transfers of shares between non-residents and residents are freely permitted (subject to certain exceptions) if they comply with the pricing guidelines and reporting requirements specified by the RBI. If the transfer of shares, which are sought to be transferred, is not in compliance with such pricing guidelines or reporting requirements or fall under any of the exceptions referred to above, then the prior approval of the RBI will be required. Additionally, shareholders who seek to convert the Rupee proceeds from a sale of shares in India into foreign currency and repatriate that foreign currency from India will require a no objection/ tax clearance certificate from the income tax authority. There can be no assurance that any approval required from the RBI or any other government agency can be obtained on any particular terms or at all.

48. *Economic, political and social conditions may harm our ability to do business, increase our costs and negatively affect our stock price.*

Global economic and political factors that are beyond our control, influence forecasts and directly affect performance. These factors include interest rates, rates of economic growth, fiscal and monetary policies of governments, inflation, deflation, foreign exchange fluctuations, customers credit availability, fluctuations in commodities markets, customers debt levels, unemployment trends and other matters that influence customers confidence, spending and tourism. Increasing volatility in financial markets may cause these factors to change with a greater degree of frequency and magnitude, which may negatively affect our stock prices.



49. *Terrorist attacks, civil unrests and other acts of violence or war involving India or other countries could adversely affect the financial markets, our business, financial condition and the price of our Equity Shares.*

Any major hostilities involving India or other acts of violence, including civil unrest or similar events that are beyond our control, could have a material adverse effect on India's economy and our business. Incidents such as the Mumbai terrorist attacks and other acts of violence may adversely affect the Indian stock markets where our Equity Shares will trade as well the global equity markets generally. Such acts could negatively impact business sentiment as well as trade between countries, which could adversely affect our Company's business and profitability. Additionally, such events could have a material adverse effect on the market for securities of Indian companies, including the Equity Shares.

50. *Any downgrading of India's sovereign rating by an independent agency may harm our ability to raise financing.*

Any adverse revisions to India's credit ratings for domestic and international debt by international rating agencies may adversely impact our ability to raise additional financing, and the interest rates and other commercial terms at which such additional financing may be available. This could have an adverse effect on our business and future financial performance, our ability to obtain financing for capital expenditures and the trading price of our Equity Shares.

51. *You may be subject to Indian taxes arising out of capital gains on sale of Equity Shares.*

Under current Indian tax laws and regulations, capital gains arising from the sale of equity shares in an Indian company are generally taxable in India. Any gain realized on the sale of listed equity shares on a stock exchange held for more than 12 months is not subject to capital gains tax in India if securities transaction tax ("STT") is paid on the transaction. STT will be levied on and collected by a domestic stock exchange on which the Equity Shares are sold. Any gain realized on the sale of equity shares held for more than 12 months to an Indian resident, which are sold other than on a recognized stock exchange and on which no STT has been paid, will be subject to long term capital gains tax in India. Further, any gain realized on the sale of listed equity shares held for a period of 12 months or less will be subject to short term capital gains tax. Any change in tax provisions may significantly impact your return on investments.

Capital gains arising from the sale of the Equity Shares will be exempt from taxation in India in cases where the exemption from taxation in India is provided under a treaty between India and the country of which the seller is resident. Generally, Indian tax treaties do not limit India's ability to impose tax on capital gains. As a result, residents of other countries may be liable for tax in India as well as in their own jurisdiction on a gain upon the sale of the Equity Shares. For further details, see the section titled "Statement of Tax Benefits" on page 95 of this Draft Prospectus.

In Finance Bill 2017, section 10(38) was amended to provide that exemption under this section for income arising on transfer of equity share acquired on or after 1st day of October 2004 shall be available only if the acquisition of share is chargeable to Securities Transactions Tax (STT) under Chapter VII of the Finance (No 2) Act, 2004. In case this provision becomes effective, sale shares acquired on or after 1st day of October 2004 on which STT was not charged will attract tax under provisions of Long Term Capital Gains.

As per Finance Bill 2018, exemption under section 10(38) for income arising from long term gains on transfer of equity share shall not be available on or after 1st day of April 2018.

PROMINENT NOTES

- a) The Public Issue of 27,24,000 Equity Shares of face value of Rs. 10/- each fully paid for cash at a price of Rs. 38/- per Equity Share aggregating to Rs. 1,035.12 Lakhs (“the Issue”). Issue of Equity Shares will constitute 26.46% of the fully diluted Post-Issue paid-up capital of our Company. For more information, please refer to chapter titled “The Issue” on page 51 of this Draft Prospectus.

- b) The net worth and book value of our Company is as under:

(Rs. in Lakhs)

Sr. No.	Particulars	Financial Statement	As on March 31,		
			2017	2016	2015
1.	Net worth	Consolidated	1266.65	1069.04	926.96
		Standalone	1266.65	1069.04	926.96
2.	Book Value	Consolidated	18.25	15.41	13.36
		Standalone	18.25	15.41	13.36

The Net worth and Book value for both Consolidated & Standalone restated financials are same as we have acquired our subsidiary in April 2017

- c) The average cost of acquisition of Equity shares by our Promoters is as follows:

Name of the Promoters	No. of Shares held	Average cost of Acquisition (in Rs.)
Mr. Rajeev Sharma	17,89,680	0.50
Mr. Nitin Bharal	-	-
Mr. Narendra Singh Bisht	15,78,600	0.21
Mr. Yashpal Arora	16,51,800	0.47

- d) For details of Related Party Transactions entered into by our Company, please refer to the chapter titled “Related Party Transactions” beginning on page 162 of this Draft Prospectus.
- e) Except as disclosed in the chapter titled “*Capital Structure*”, “*Our Promoters and Promoter Group*” and “*Our Management*” beginning on page 60, 151 and 135 respectively, of this Draft Prospectus, none of our Promoters, Directors or Key Management Personnel have any interest in our Company.
- f) Except as disclosed in the chapter titled “*Capital Structure*” beginning on page 60 of this Draft Prospectus, we have not issued any Equity Shares for consideration other than cash.
- g) Investors may contact the LM or the Compliance Officer for any clarification / complaint or information relating to the Issue, which shall be made available by the LM and our Company to the investors at large. No selective or additional information will be available for a section of investors in any manner whatsoever. For contact details of the LM and the Compliance Officer, please refer to the chapter titled “*General Information*” beginning on page 52 of this Draft Prospectus.



- h) Investors are advised to refer to chapter titled “*Basis for Issue Price*” on page 92 of this Draft Prospectus.
- i) Trading and Allotment in Equity Shares for all investors shall be in dematerialized form only.
- j) There are no financing arrangements whereby the Promoter Group, the Directors of our Company who are the Promoters of our Company, the Independent Directors of our Company and their relatives have financed the purchase by any other person of securities of our Company during the period of six months immediately preceding the date of filing of this Draft Prospectus except shares gifted to one of our promoters and his immediate relatives by other family members.
- k) Except as stated in the chapter titled “*Our Group Entities*” beginning on page 159 and chapter titled “*Related Party Transactions*” beginning on page 162 of this Draft Prospectus, our Group Entities have no business interest or other interest in our Company.
- l) Investors may note that in case of over-subscription in the Issue, allotment to Retail applicants and other applicants shall be on a proportionate basis. For more information, please refer to the chapter titled “*Issue Structure*” beginning on page 273 of this Draft Prospectus.

SECTION III- INTRODUCTION

SUMMARY OF OUR INDUSTRY

OVERVIEW OF INDIAN ECONOMY

India's diverse economy encompasses traditional village farming, modern agriculture, handicrafts, a wide range of modern industries, and a multitude of services. Slightly less than half of the work force is in agriculture, but services are the major source of economic growth, accounting for nearly two-thirds of India's output but employing less than one-third of its labor force. India has capitalized on its large educated English-speaking population to become a major exporter of information technology services, business outsourcing services, and software workers.

Thus, the country is attracting many global majors for strategic investments owing to the presence of vast range of industries, investment avenues and a supportive government. Huge population, mostly comprising the youth, is a strong driver for demand and an ample source of manpower.

With 1.33 billion people and the world's fourth-largest economy, India's recent growth and development has been one of the most significant achievements of our times. Over the six and half decades since independence, the country has brought about a landmark agricultural revolution that has transformed the nation from chronic dependence on grain imports into a global agricultural powerhouse that is now a net exporter of food. Life expectancy has more than doubled, literacy rates have quadrupled, health conditions have improved, and a sizeable middle class has emerged. India is now home to globally recognized companies in pharmaceuticals and steel and information and space technologies, and a growing voice on the international stage that is more in keeping with its enormous size and potential.

GDP and Other Indicators

Demonetisation had negative impact on India's growth which slowed down to 7.1% in 2016-17, despite a very good showing by the agricultural sector. India also lost the tag of the fastest growing economy to China in the March quarter with a GDP growth of 6.1%. The GDP, as per the new series with base year of 2011-12, had expanded by 8% in 2015-16. It was 7.9% as based on the old series.

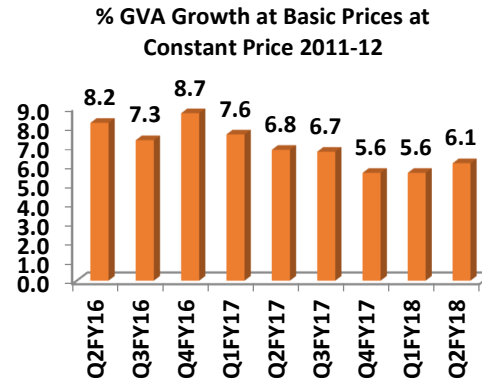
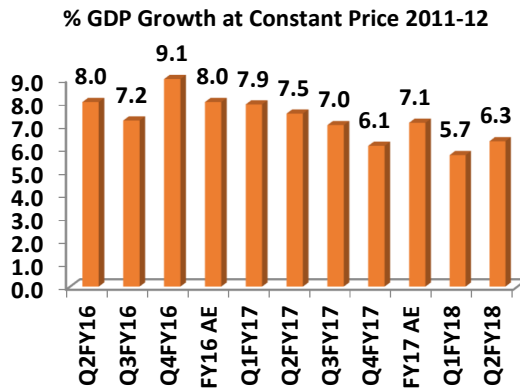
According to the data released by the Central Statistics Office (CSO), the Gross Value Added (GVA) slipped sharply to 6.6% in 2017 ended March 31, from 7.9% growth in 2015-16. The demonetisation seems to have impacted the GVA in the third as well as fourth quarter of 2016-17 which slipped to 6.7% and 5.6% respectively, from 7.3% and 8.7% in the same quarter of 2015-16.

Almost all sectors, with the exception of agriculture, showed deceleration in the aftermath of demonetisation. While the manufacturing sector output in the fourth quarter slowed to 5.3% versus 12.7% in the same period of last year, the construction sector slipped into the negative territory.

India's GDP (Gross Domestic Product) growth has recovered to 6.3% in the second quarter from a three-year low of 5.7% in first quarter, said the Ministry of Statistics and Programme Implementation (MOSPI).

The GDP at constant (2011-12) prices in Q2 of 2017-18 is estimated at Rs 31.66 lakh crore, as against Rs 29.79 lakh crore in Q2 of 2016-17, showing a growth rate of 6.3%. Quarterly GVA (Gross Value Added) at basic price at constant (2011-12) prices for Q2 of 2017-18 is estimated at Rs 29.18 lakh crore, as against Rs 27.51 lakh crore in Q2 of 2016-17, showing a growth rate of 6.1% over the corresponding quarter of previous year.

Source: http://mospi.nic.in/sites/default/files/press_release/PRESS_NOTE-Q2_2017-18.pdf



Source: RBI

INDUSTRY OVERVIEW

Logistics is regarded as the backbone of the economy, providing efficient and cost-effective flow of goods on which other commercial sectors depend. Logistic industry in India is evolving rapidly, it is the interplay of infrastructure, technology and new types of service providers, which defines whether the logistic industry is able to help its customers reduce their costs in logistic sector and provide effective services.

To a large extent, the logistics sector in India remains unorganised, industry is facing challenges such as high cost of logistics impacting competitiveness in domestic and global market, underdeveloped material handling infrastructure, fragmented warehousing and lack of seamless movement of goods across modes, among others.

To support India's fast paced economy growth of logistics industry is very essential. It is estimated that the Indian logistics industry will continue to show robust growth of 10-15% annually, leading the pace of growth of the economy at large.

The country's logistics industry which is worth around USD 160 billion and with the implementation of GST, the same is expected to reach about USD 215 billion in 2020, growing at a CAGR of 10.5%. The Indian logistics industry which provides employment to more than 22 million people has grown at a compound annual growth rate (CAGR) of 7.8% during the last five years.

Source: <https://www.ibef.org/news/indias-logistics-sector-to-reach-usd-215-bn-by-2020-survey>

Key Budget Highlights for Logistics

- The Government will set up a National Logistics Portal. It will be a single online window to link all stakeholders, which will significantly help the logistics industry by dealing with a single ministry. Earlier, there were seven different ministries, including railways, highways and civil aviation. But now, it will be a single portal. The portal will also extensively focus on digitization, which will bring significant improvements in the ease of doing business.
- A large part of this year's capital expenditure has been devoted to capacity creation in India's rail network. Railways Capital expenditure for the year 2018–19 has been pegged at Rs. 1,48,528 crore. 18,000 kilometers of doubling, third and fourth line works and 5000 kilometers of gauge conversion would eliminate capacity constraints and will transform almost entire network into Broad Gauge. Increased rail capacity is part of the Government's push towards building a more balanced multi-modal logistics network.

- The regional connectivity scheme of UDAN initiated by the Government last year shall connect 56 unserved airports and 31 unserved helipads across the country. Operations have already started at 16 such airports. Government's UDAN scheme, has got an allocation of Rs. 1,014.09 crore in the 2018–19 Union Budget. The government has proposed to expand the airport capacity more than five times to handle a billion trips a year under a new initiative—NABH Nirman. With roadways quickly closing the gap between air on the primary metro routes, opening up these new terminals are likely to bring express deliveries by air to a number of far off regions.

Source: <https://blog.shipsy.in/highlights-of-budget-2018-and-what-does-it-means-for-the-logistics-sector-3f3758d62a85>



SUMMARY OF OUR BUSINESS

OVERVIEW

Our Company is an ISO 9001:2008 Company, headquartered in Delhi. We are a 3PL (Third Party Logistic) provider which specializes in handling Import & Export Cargo and provide integrated services to our customers. Earning and maintaining a reputation for dependable and complete worldwide cargo movement solutions with the motto “Customer Pride” achieved this longevity in the volatile cargo industry.

Our Company started its operations as a Clearing House Agent and was one of the early players in the industry to gain an ISO Certification and was:

- ❖ Accredited by IATA in the year 2001
- ❖ Accredited by FIATA in the year 2002
- ❖ ACCAI membership in the year 2002

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

Committed Cargo offers customized service packages without dimensional and weight restrictions. Be it inbound or outbound logistics requirements or fixed schedule requirements, we offer a single source design, management, implementation and monitoring of the entire supply chain. Our advance IT infrastructure gives customers complete transparency and control to monitor the progress of its supply chain at any time.

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

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

Our Company does direct business with some of the major players in the market like TNT, Livingston India Private Limited, UTStarcom, Kuenhe+Nagel etc. Our Company has been working with TNT India Private Limited from last 17 years.

Advantage at Committed Cargo

- State-of-the-Art Logistics Technologies
- Wide Variety of Service Offerings
- Centralized Information Management
- Total Supply Chain Focus
- Unparalleled Leverage from Customer Base Volume
- Customer-Specific Software Solutions

Our major revenue, about 85% is derived from air freight shipments. We specialize in handling Air Freight Cargo ranging from small package to any big lot or overweight / over dimensional cargo, including complete door-to-door delivery logistics. Our experienced team of Air Freight professionals pays keen attention to considerations of time, space, frequency and cost.

Our Company acquired Committed Worldwide Express Private Limited as a wholly owned subsidiary on April 1, 2017. For further details refer to chapter “Our Subsidiary” on page no 156 of this draft prospectus.

OUR STRENGTHS

- 1. Wide Spectrum of Services:** Our Company offers wide range of services including ocean freight, air freight, custom brokerage, supply chain management, packaging & warehousing and multi modal facility.
- 2. Asset Light Business Model:** Our Company is structured on a unique business model with service centric approach. We are an asset light company, which gives us the advantage during the selection of our suppliers. This helps us save time, increase efficiency and ensure timely delivery.
- 3. Team of Experts:** We have a dedicated and experienced management teams who are in charge of operation, quality management and delivery to each of our customers. We are proud to say that most of the employees are associated with us for a long time. We consistently put efforts among its group of technical and experienced employees to transform them into an outstanding team of empowered professionals which helps in further accelerating the wheels of development of the organization.
- 4. Strong Client Base:** Being a preferred logistics partner to some of the large corporates, especially in CHA services, our Company is looking at expanding significantly by leveraging on its CHA clients for other services in the 3PL Services.
- 5. Leveraging the experience of our Promoter and management:** Promoters from diverse background and expertise have helped the Company multiply exponentially in the past by offering unique insights for each client engagement, resulting in the highest quality of services possible.
- 6. Total Freight Management:** With strong gamut of professionals from cargo industry under one roof help project cargo group to adopt the "Total Freight Management" approach, a feature of which is the handling of client cargo on a door-to-door basis. This approach ensures the correct management of cargo in a cost-efficient and professional way at competitive price.
- 7. Large Distribution Network:** Our Company has established its hub at Delhi, Mumbai, Jaipur, Chennai, Panipat, Ludhiana, and a reliable network of associate offices in India and world over and is specialized in forwarding of cargos by choosing the most convenient and cost effective transportation method by air, courier, sea and truck any time & anywhere around the globe.
- 8. Technology:** Our Company has invested significant resources in technological capabilities and has developed a scalable technology system. We maintain a web based application called “icaffe” in which we maintain our essential records related to our accounts, operations etc. In order to keep a track on the process of Logistic from procurement of order to door delivery and thereafter billing, our clients can use the tracking segment on our website where just by putting the consignment number they can easily track the whereabouts of their goods. It also enables us to keep a complete check on the operational and accounting purposes.
- 9. Quality of Service:** The employees have been trained that time, quality and money, are three paramount issues for customer. We adhere to quality standards as per Industry standards; hence we get repetitive orders from our buyers, as we are capable of meeting their quality standards at competitive costs, which enables us to maintain our brand image in the market.
- 10. Supplier Relationship:** Airlines, shipping companies, transporters and other vendors are crucial to our business. Our strong relationships with most leading carriers enable us to negotiate favorable commercial terms and operational advantageous for our clients.
- 11. Customer Relationship:** We constantly try to address our customer’s needs. We try to provide a tailor-made specification according to their requirements. We believe that, our existing customer relationships help us to get continuous business from our customers. This has helped us to maintain a long term working relationship with our customers and improve our customer retention strategy.

SUMMARY OF FINANCIAL STATEMENTS

ANNEXURE – I : RESTATED STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Sr. No.	Particulars	Note No.	As at 30th Sept. 2017	As at 31st March				
				2017	2016	2015	2014	2013
A.	Equity and Liabilities							
1	Shareholders' Funds							
	Share Capital	I.1	63.08	63.08	63.08	63.08	63.08	63.08
	Reserves & Surplus	I.2	1,344.83	1,203.57	1,005.96	863.88	715.22	554.74
	Share application money pending allotment							
2	Non-Current Liabilities							
	Long-term borrowings	I.3	58.99	76.29	100.56	90.07	89.19	5.53
	Deferred Tax Liabilities (Net)	I.4	-	-	-	-	-	-
3	Current Liabilities							
	Short Term Borrowings	I.5	-	43.58	95.68	17.99	35.59	162.33
	Trade Payables	I.6	409.03	296.41	437.93	299.04	439.77	337.75
	Other Current Liabilities	I.7	171.31	118.22	107.47	137.25	88.66	140.34
	Short Term Provisions	I.8	35.86	-	-	-	-	-
	Total		2,083.10	1,801.15	1,810.68	1,471.32	1,431.51	1,263.77
B.	Assets							
1	Non-Current Assets							
	Fixed Assets							
	Tangible Assets	I.9	85.79	94.93	97.70	61.64	56.85	66.60
	Intangible Assets	I.9	3.87	1.58	2.74	-	2.48	1.80
	Non-Current Investments	I.10	38.12	28.12	28.12	28.12	28.12	52.75
	Deferred tax assets (net)	I.4	15.97	14.24	5.95	8.48	20.98	8.84
	Long Term Loans and Advances	I.11	-	-	-	-	-	-
	Other Non-Current assets	I.12	81.26	131.16	122.75	144.95	111.32	83.71
2	Current Assets							
	Current Investment	I.13	-	-	-	-	-	-
	Inventories	I.14	-	-	-	-	-	-
	Trade Receivables	I.15	1,584.71	1,261.05	1,188.18	987.97	1,040.54	906.94
	Cash and Cash Equivalents	I.16	81.12	50.58	83.17	24.04	6.54	22.79
	Short-term loans and advances	I.17	192.26	219.49	282.08	216.12	164.69	120.35
	Other Current Assets	I.18	-	-	-	-	-	-
	Total		2,083.10	1,801.15	1,810.68	1,471.32	1,431.51	1,263.77

ANNEXURE – II : RESTATED STANDALONE STATEMENT OF PROFIT AND LOSS

(Rs. in Lakhs)

Sr No	Particulars	Not e No.	For The Period Ended Sept. 30, 2017	For The Year Ended March 31,				
				2017	2016	2015	2014	2013
A.	Revenue:							
	Revenue from Operations	II.1	3,570.15	6,356.29	6,437.02	6,197.78	6,046.06	4,997.37
	Other income	II.2	17.73	12.92	14.53	14.78	33.30	4.35
	Total revenue		3,587.88	6,369.20	6,451.55	6,212.56	6,079.36	5,001.72
B.	Expenses:							
	Direct Expenses	II.3	3,034.30	5,386.23	5,727.70	5,528.59	5,479.71	4,367.92
	Changes in Inventories	II.4	-	-	-	-	-	-
	Employee benefit expenses	II.5	227.98	391.07	301.72	280.89	215.91	207.50
	Finance costs	II.6	12.56	56.55	26.44	24.17	30.81	34.73
	Depreciation and Amortization		11.71	25.17	17.41	16.14	12.44	16.38
	Other expenses	II.7	89.25	205.73	155.68	129.77	171.98	128.13
	Total Expenses		3,375.80	6,064.76	6,228.95	5,979.56	5,910.84	4,754.67
	Profit/(Loss) before exceptional items and tax		212.08	304.44	222.60	233.00	168.51	247.06
	Less/(Add) : Exceptional Items	II.8	-	-	-	-	-	-
	Profit before tax		212.08	304.44	222.60	233.00	168.51	247.06
	Tax expense :							
	Current tax		72.55	115.12	78.01	71.83	20.18	81.76
	Prior Period Taxes		-	-	-	-	-	-
	Deferred Tax		(1.72)	(8.29)	2.52	12.51	(12.15)	(1.52)
	Profit/(Loss) for the period/ year		141.25	197.62	142.07	148.66	160.48	166.82
	Earning per equity share in Rs.:							
	(1) Basic		2.04	2.85	2.05	2.14	2.31	2.40
	(2) Diluted		2.04	2.85	2.05	2.14	2.31	2.40

ANNEXURE – III : RESTATED STANDALONE STATEMENT OF CASH FLOWS

(Rs. in Lakhs)

Particulars	For the period ended Sept. 30, 2017	For The Year Ended March 31,				
		2017	2016	2015	2014	2013
A. CASH FLOW FROM OPERATING ACTIVITIES						
Profit/ (Loss) before tax	212.08	304.44	222.60	233.00	168.51	247.06
Adjustments for:						
Depreciation	11.71	25.17	17.41	16.14	12.44	16.38
Interest Expense	10.36	40.63	16.46	16.25	5.37	32.48
Interest/ Other Income Received	(13.73)	(12.92)	(14.53)	(12.60)	(33.30)	(3.53)
(Profit)/Loss on Sale of Fixed Assets	-	-	-	-	-	-
Operating profit before working capital changes	220.42	357.33	241.94	252.80	153.03	292.39
Movements in working capital :						
(Increase)/ Decrease in Inventories	-	-	-	-	-	-
(Increase)/Decrease in Trade Receivables	(323.66)	(72.86)	(200.21)	52.57	(133.60)	(14.38)
(Increase)/Decrease in Other Current Assets/ Non Current Assets	49.91	(8.42)	22.21	(33.64)	(27.61)	(83.71)
(Increase)/Decrease in Loans & Advances	27.23	62.60	(65.96)	(51.43)	(44.33)	248.87
Increase/(Decrease) in Trade Payables and Other Current Liabilities	165.09	(131.60)	97.38	(94.89)	59.34	(179.09)
Cash generated from operations	138.99	207.05	95.36	125.40	6.82	264.08
Income tax paid during the year	36.69	115.12	78.01	71.83	20.18	216.59
Net cash from operating activities (A)	102.30	91.93	17.35	53.57	(13.36)	47.49
B. CASH FLOW FROM INVESTING ACTIVITIES						
Purchase of Fixed Assets	(4.87)	(21.25)	(56.20)	(18.45)	(3.38)	(5.63)
Purchase/ Sale of Long Term Investments	(10.00)	-	-	-	24.63	(45.44)
Purchase/ Sale of Current Investments	-	-	-	-	-	-
Sale of Fixed Assets	-	-	-	-	-	-
Dividend Income	-	-	-	-	-	-
Interest Received / Other Income	13.73	12.92	14.53	12.60	33.30	3.53
Net cash from investing activities (B)	(1.14)	(8.34)	(41.67)	(5.86)	54.55	(47.54)
Payment of Dividend Payment and Dividend Tax	-	-	-	-	-	-
Share Application Money Received	-	-	-	-	-	-

Interest paid on borrowings	(10.36)	(40.63)	(16.46)	(16.25)	(5.37)	(32.48)
Proceeds/(Repayment) of Borrowings	(60.26)	(75.55)	99.91	(13.96)	(52.08)	33.44
Net cash from financing activities (C)	(70.61)	(116.18)	83.44	(30.21)	(57.45)	0.96
Net increase in cash and cash equivalents (A+B+C)	30.54	(32.59)	59.12	17.50	(16.25)	0.91
Cash and cash equivalents at the beginning of the year	50.58	83.17	24.04	6.54	22.79	21.87
Cash and cash equivalents at the end of the year	81.12	50.58	83.17	24.04	6.54	22.79

ANNEXURE – I : RESTATED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Sr. No.	Particulars	Note No.	As at 30th Sept. 2017	As at 31st March				
				2017	2016	2015	2014	2013
A.	Equity and Liabilities							
1	Shareholders' Funds							
	Share Capital	I.1	63.08	63.08	63.08	63.08	63.08	63.08
	Reserves & Surplus	I.2	1,283.73	1,203.57	1,005.96	863.88	715.22	554.74
	Share application money pending allotment							
2	Non-Current Liabilities							
	Long-term borrowings	I.3	58.99	76.29	100.56	90.07	89.19	5.53
	Deferred Tax Liabilities (Net)	I.4	-	-	-	-	-	-
3	Current Liabilities							
	Short Term Borrowings	I.5	-	43.58	95.68	17.99	35.59	162.33
	Trade Payables	I.6	714.50	296.41	437.93	299.04	439.77	337.75
	Other Current Liabilities	I.7	194.82	118.22	107.47	137.25	88.66	140.34
	Short Term Provisions	I.8	35.86	-	-	-	-	-
	Total		2,350.98	1,801.15	1,810.68	1,471.32	1,431.51	1,263.77
B.	Assets							
1	Non-Current Assets							
	Fixed Assets							
	Tangible Assets	I.9	90.01	94.93	97.70	61.64	56.85	66.60
	Intangible Assets	I.9	3.87	1.58	2.74	-	2.48	1.80
	Non-Current Investments	I.10	28.12	28.12	28.12	28.12	28.12	52.75
	Deferred tax assets (net)	I.4	15.99	14.24	5.95	8.48	20.98	8.84
	Long Term Loans and Advances	I.11	-	-	-	-	-	-
	Other Non-Current assets	I.12	81.26	131.16	122.75	144.95	111.32	83.71
2	Current Assets							
	Current Investment	I.13	-	-	-	-	-	-
	Inventories	I.14	-	-	-	-	-	-
	Trade Receivables	I.15	1,762.23	1,261.05	1,188.18	987.97	1,040.54	906.94
	Cash and Cash Equivalents	I.16	101.50	50.58	83.17	24.04	6.54	22.79
	Short-term loans and advances	I.17	267.99	219.49	282.08	216.12	164.69	120.35
	Other Current Assets	I.18	-	-	-	-	-	-
	Total		2,350.98	1,801.15	1,810.68	1,471.32	1,431.51	1,263.77

ANNEXURE – II : RESTATED CONSOLIDATED STATEMENT OF PROFIT AND LOSS
(Rs. in Lakhs)

Sr. No.	Particulars	Note No.	For The Period Ended Sept. 30, 2017	For The Year Ended March 31,				
				2017	2016	2015	2014	2013
A.	Revenue:							
	Revenue from Operations	II.1	4,550.15	6,356.29	6,437.02	6,197.78	6,046.06	4,997.37
	Other income	II.2	17.73	12.92	14.53	14.78	33.30	4.35
	Total revenue		4,567.88	6,369.20	6,451.55	6,212.56	6,079.36	5,001.72
B.	Expenses:							
	Direct Expenses	II.3	3,893.86	5,386.23	5,727.70	5,528.59	5,479.71	4,367.92
	Changes in Inventories	II.4	-	-	-	-	-	-
	Employee benefit expenses	II.5	263.79	391.07	301.72	280.89	215.91	207.50
	Finance costs	II.6	15.59	56.55	26.44	24.17	30.81	34.73
	Depreciation and Amortization	I.11	12.62	25.17	17.41	16.14	12.44	16.38
	Other expenses	II.7	103.90	205.73	155.68	129.77	171.98	128.13
	Total Expenses		4,289.76	6,064.76	6,228.95	5,979.56	5,910.84	4,754.67
	Profit/(Loss) before exceptional items and tax		278.12	304.44	222.60	233.00	168.51	247.06
	Less/(Add) : Exceptional Items	II.8	-	-	-	-	-	-
	Profit before tax		278.12	304.44	222.60	233.00	168.51	247.06
	Tax expense :							
	Current tax		85.14	115.12	78.01	71.83	20.18	81.76
	Prior Period Taxes		-	-	-	-	-	-
	Deferred Tax		(1.75)	(8.29)	2.52	12.51	(12.15)	(1.52)
	Profit/(Loss) for the period/year		194.73	197.62	142.07	148.66	160.48	166.82
	Earning per equity share in Rs.:							
	(1) Basic		2.81	2.85	2.05	2.14	2.31	2.40
	(2) Diluted		2.81	2.85	2.05	2.14	2.31	2.40

ANNEXURE – III : RESTATED CONSOLIDATED STATEMENT OF CASH FLOWS

(Rs. in Lakhs)

Particulars	For the period ended Sep 30, 2017	For The Year Ended March 31,				
		2017	2016	2015	2014	2013
A. CASH FLOW FROM OPERATING ACTIVITIES						
Profit/ (Loss) before tax	278.12	304.44	222.60	233.00	168.51	247.06
Adjustments for:						
Depreciation	12.62	25.17	17.41	16.14	12.44	16.38
Interest Expense	10.36	40.63	16.46	16.25	5.37	32.48
Interest/ Other Income Received	(13.73)	(12.92)	(14.53)	(12.60)	(33.30)	(3.53)
(Profit)/Loss on Sale of Fixed Assets	-	-	-	-	-	-
Operating profit before working capital changes	287.37	357.33	241.94	252.80	153.03	292.39
Movements in working capital :						
(Increase)/ Decrease in Inventories	-	-	-	-	-	-
(Increase)/Decrease in Trade Receivables	(501.18)	(72.86)	(200.21)	52.57	(133.60)	(14.38)
(Increase)/Decrease in Other Current Assets/ Non Current Assets	49.91	(8.42)	22.21	(33.64)	(27.61)	(83.71)
(Increase)/Decrease in Loans & Advances	(48.50)	62.60	(65.96)	(51.43)	(44.33)	248.87
Increase/(Decrease) in Trade Payables and Other Current Liabilities	494.07	(131.60)	97.38	(94.89)	59.34	(179.09)
Cash generated from operations	281.66	207.05	95.36	125.40	6.82	264.08
Income tax paid during the year	49.28	115.12	78.01	71.83	20.18	216.59
Net cash from operating activities (A)	232.38	91.93	17.35	53.57	(13.36)	47.49
B. CASH FLOW FROM INVESTING ACTIVITIES						
Purchase of Fixed Assets	(9.99)	(21.25)	(56.20)	(18.45)	(3.38)	(5.63)
Purchase/ Sale of Long Term Investments	-	-	-	-	24.63	(45.44)
Purchase/ Sale of Current Investments	-	-	-	-	-	-
Accumulated Losses of Subsidiaries	(114.58)	-	-	-	-	-
Dividend Income	-	-	-	-	-	-
Interest Received / Other Income	13.73	12.92	14.53	12.60	33.30	3.53
Net cash from investing activities (B)	(110.84)	(8.34)	(41.67)	(5.86)	54.55	(47.54)
Payment of Dividend Payment and Dividend Tax	-	-	-	-	-	-
Share Application Money Received	-	-	-	-	-	-
Interest paid on borrowings	(10.36)	(40.63)	(16.46)	(16.25)	(5.37)	(32.48)
Proceeds/(Repayment) of Borrowings	(60.26)	(75.55)	99.91	(13.96)	(52.08)	33.44
Net cash from financing activities (C)	(70.61)	(116.18)	83.44	(30.21)	(57.45)	0.96
Net increase in cash and cash equivalents (A+B+C)	50.92	(32.59)	59.12	17.50	(16.25)	0.91
Cash and cash equivalents at the beginning of the year	50.58	83.17	24.04	6.54	22.79	21.87
Cash and cash equivalents at the end of the year	101.50	50.58	83.17	24.04	6.54	22.79

THE ISSUE

Particulars	Number of Equity Shares
Equity Shares Offered	27,24,000 Equity Shares of face value of Rs. 10/- each fully paid of the Company for cash at price of Rs. 38/- per Equity Share aggregating Rs. 1,035.12 Lakhs.
Fresh Issue Consisting of	
Issue Reserved for Market Maker	1,38,000 Equity Shares of face value of Rs. 10/- each fully paid of the Company for cash at price of Rs. 38/- per Equity Share aggregating Rs. 52.44 Lakhs.
Net Issue to the Public	25,86,000 Equity Shares of face value of Rs. 10/- each fully paid of the Company for cash at price of Rs. 38/- per Equity Share aggregating Rs. 982.68 Lakhs.
	of which:
	12,93,000 Equity Shares of face value of Rs. 10/- each fully paid of the Company for cash at price of Rs. 38/- per Equity Share will be available for allocation to investors up to Rs. 2.00 Lakhs
	12,93,000 Equity Shares of face value of Rs. 10/- each fully paid of the Company for cash at price of Rs. 38/- per Equity Share will be available for allocation to investors above Rs. 2.00 Lakhs
Equity Shares outstanding prior to the Issue	75,69,600 Equity Shares
Equity Shares outstanding after the Issue	1,02,93,600 Equity Shares
Objects of the Issue	See the chapter titled “Objects of the Issue” on page 86 of this Draft Prospectus.

The Fresh Issue has been authorized pursuant to a resolution of our Board dated January 18, 2018 and by Special Resolution passed at an Extra-Ordinary General Meeting of our shareholders held on January 18, 2018.

This Issue is being made in terms of Chapter XB of the SEBI (ICDR) Regulations, 2009, as amended from time to time. For further details please see the section titled “Issue Related Information” beginning on page 269 of this Draft Prospectus. The Issue is being made through the Fixed Price Process and hence, as per Regulation 43, sub regulation (4) of SEBI (ICDR) Regulations, the allocation in the net issue to public category shall be made as follows:

- (a) Minimum fifty percent to retail individual investors; and
- (b) remaining to:
 - (i) individual applicants other than retail individual investors; and
 - (ii) other investors including corporate bodies or institutions, irrespective of the number of specified securities applied for;
- (c) the unsubscribed portion in either of the categories specified in clauses (a) or (b) may be allocated to applicants in the other category

If the retail individual investor category is entitled to more than fifty per cent on proportionate basis, accordingly the retail individual investors shall be allocated that higher percentage.

For further details please refer to chapter titled “Issue Structure” beginning on page 273 of this Draft Prospectus.



GENERAL INFORMATION

Our Company was incorporated as Committed Cargo Care Private Limited under the provisions of the Companies Act, 1956 vide certificate of incorporation dated October 20, 1998 in Delhi. Subsequently, the name of the company was changed to Committed Cargo Care Limited pursuant to conversion into a public company vide shareholder's approval dated January 12, 2018 and vide fresh certificate of incorporation dated January 17, 2018.

For further details please refer to chapter titled 'Our History and Certain Other Corporate Matters' beginning on page 131 of this Draft Prospectus.

REGISTERED OFFICE OF OUR COMPANY

COMMITTED CARGO CARE LIMITED

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

Mahipalpur Extn., New Delhi– 110037

Tel: +91 11 46151111

Fax: +91 11 46040343

E-mail: contact@committedcargo.com

Website: www.committedgroup.com

Registration Number: 096746

Corporate Identification Number: U63090DL1998PLC096746

REGISTRAR OF COMPANIES

REGISTRAR OF COMPANIES, NCT OF DELHI & HARYANA

4th Floor, IFCI Tower, 61, Nehru Place

New Delhi – 110019, India

Website-www.mca.gov.in

DESIGNATED STOCK EXCHANGE

NATIONAL STOCK EXCHANGE OF INDIA LIMITED (EMERGE PLATFORM)

Exchange Plaza, Plot No. C/1, G Block,

Bandra - Kurla Complex, Bandra (E),

Mumbai-400051, India

For details in relation to the changes to the name of our Company, please refer to the chapter titled, "Our History and Certain Other Corporate Matters" beginning on page 131 of this Draft Prospectus.

BOARD OF DIRECTORS OF OUR COMPANY

Sr. No.	Name	Age	DIN	Address	Designation
1.	Mr. Rajeev Sharma	50	00936817	116-B, AD Block, Pitampura, Delhi 110034	Managing Director
2.	Mr. Nitin Bharal	45	00342195	85, Manohar Kunj, Gautam Nagar, New Delhi - 110049	Whole-Time Director & CEO

3.	Mr. Narendra Singh Bisht	48	00342205	A-1/46, MIG Flats, Sector 3, Rohini Delhi - 110085	Whole-Time Director & CFO
4.	Mr. Yashpal Arora	50	00391472	59/5 First Floor, Ashok Nagar, Delhi- 110018	Whole-Time Director
5.	Ms. Shaman Gupta	42	08041013	27, Shakti Nagar, Ludhiana-141002, Punjab	Additional Non-Executive & Independent Director
6.	Mr. Pramod Kumar Rai	46	02726427	808, 1st Floor, LT Flats, Sector 18 B, Dwarka, New Delhi-110075	Additional Non-Executive & Independent Director
7.	Mr. Gurinder Singh	54	00081462	D-96, Saket, New Delhi- 110017	Additional Non-Executive & Independent Director
8.	Mr. Nitin Sharma	48	08063704	Chomalehri-811, Jalvayu Towers, Sector-56, Chakarpur (74) Gurgaon- 122002, Haryana	Additional Non-Executive & Independent Director

For further details of our Directors, please refer to the chapter titled “Our Management” beginning on page 135 of this Draft Prospectus.

COMPANY SECRETARY AND COMPLIANCE OFFICER

HEENA ARORA

COMMITTED CARGO CARE LIMITED

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

Mahipalpur Extn., New Delhi – 110037.

Tel: +91 11 46151111

Fax: +91 11 46040343

Email: heena.cs@committedcargo.com

Investors may contact the Compliance Officer and / or the Registrar to the Issue and / or the LM to the Issue in case of any Pre-Issue or Post-Issue related matter such as non-receipt of letters of Allotment, credit of allotted Equity Shares in the respective beneficiary account, unblocking of amount in ASBA etc.

All grievances relating to the ASBA process may be addressed to the Registrar to the Issue, with a copy to the concerned SCSB, giving full details such as name, address of the applicant, number of Equity Shares applied for, amount blocked, ASBA Account number and the Designated Branch of the SCSB where the ASBA Application Form was submitted by the ASBA Applicant.

For all issue related queries and for redressal of complaints, Applicants may also write to the Lead Manager. All complaints, queries or comments received by Stock Exchange/SEBI shall be forwarded to the Lead Manager, who shall respond to the same.



CHIEF FINANCIAL OFFICER

MR. NARENDRA SINGH BISHT

COMMITTED CARGO CARE LIMITED

Khasra. No. 406, G/F, A- Block, Gali No. – 8,

Mahipalpur Extn., New Delhi – 110037.

Tel: +91 11 46151111

Fax: +91 11 46040343

Email: narendra@committedgroup.com

STATUTORY AUDITORS

BHUPESH KHADARIA & COMPANY

Chartered Accountants

F-605, Rashmi Apartment, Harsh Vihar,

Pitampura, New Delhi- 110034

Tel: +91-11-27027743, 26522125, 26522053

Firm Registration No.: 019629N

Contact Person: Mr. Bhupesh Khadaria

Membership No.: 502231

E-mail: bhupeshkhadaria@yahoo.co.in

PEER REVIEW AUDITORS

RPMD & ASSOCIATES

Chartered Accountants

AB-17, 1st Floor, Shalimar Bagh

New Delhi- 110088

Tel: +91 11 27472042

Mobile: +91-9811613999

E-mail: info@rmpd.in

Contact Person: Mr. Rahul Jain

Firm Registration No.: 005961C

Membership No.: 518352

Peer Review Certificate No.: 005845

LEAD MANAGER TO THE ISSUE

SARTHI CAPITAL ADVISORS PRIVATE LIMITED

Unit No. 411, Fourth Floor, Pratap Bhawan,
5 Bahadur Shah Zafar Marg,
New Delhi-110002

Tel: (011) 23739425-27

Fax: (011) 23739424

Contact Person: Mr. Anand Lakhotia

SEBI Registration No.: INM000012011

159/11, Amar Brass Compound

Vidya Nagari Marg, Kalina,

Santacruz (E), Mumbai – 400098

Tel: (022) 26528671/72

Fax: (022) 26528673

Contact Person: Mr. Deepak Sharma

Email: ipo@sarthiwm.in

REGISTRAR TO THE ISSUE

BIGSHARE SERVICES PRIVATE LIMITED

1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis, Makwana Road,
Marol, Andheri East, Mumbai-400059.

Tel: +91 22 62638200

Fax: +91 22 62638299

E-mail: ipo@bigshareonline.com

Website: www.bigshareonline.com

Contact Person: Mr. Babu Rapheal

SEBI Registration No.: INR000001385

LEGAL ADVISOR TO THE ISSUE

KHURANA & CO.

A-326, Defence Colony

New Delhi-110024

Tel: 011-41009959

Fax: 011-41009957

E-mail: tanujkhurana@gmail.com

Contact Person: Mr. Tanuj Khurana

BANKER TO THE COMPANY

YES BANK LIMITED

Ground Floor, Khasra No. from 919-933,

Old Delhi Gurgaon Highway,

Village- Kapashera, New Delhi- 110037

Tel: 011-46119005

Email: sunilkumar.agarwal@yesbank.in

Contact Person: Mr. Sunil Kumar Agarwal



BANKER TO THE ISSUE/ PUBLIC ISSUE BANK

[Will be finalized before filing of Final Prospectus]

[•]

[•]

Tel: [•]

Fax: [•]

Email: [•]

Contact Person: [•]

SEBI Registration No.: [•]

REFUND BANKER

[Will be finalized before filing of Final Prospectus]

[•]

[•]

Tel: [•]

Fax: [•]

Email: [•]

Contact Person: [•]

SEBI Registration No.: [•]

SELF CERTIFIED SYNDICATE BANKS

The lists of banks that have been notified by SEBI to act as SCSB for the Applications Supported by Blocked Amount (ASBA) Process are provided on <http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34>. For details on Designated Branches of SCSBs collecting the ASBA Application Form, please refer to the above-mentioned SEBI link.

CREDIT RATING

This being an issue of Equity shares, credit rating is not required. However, On May 04, 2017 our Company received MSE-1 rating from CRISIL which indicates “Highest credit worthiness in relation to other MSEs” and which is valid till May 03, 2018.

IPO GRADING

Since the Issue is being made in terms of Chapter XB of the SEBI (ICDR) Regulations, there is no requirement of appointing an IPO Grading agency.

APPRAISAL AND MONITORING AGENCY

As per Regulation 16(1) of the SEBI (ICDR) Regulations, the requirement of Monitoring Agency is not mandatory if the Issue size is below Rs. 10,000 Lakhs. Since the Issue size is only of Rs. 1,035.12 Lakhs, our Company has not appointed any monitoring agency for this Issue. However, the Audit Committee of our Company, would be monitoring the utilization of the proceeds of the Issue.

INTER-SE ALLOCATION OF RESPONSIBILITIES

Since Sarthi Capital Advisors Private Limited is the sole Lead Manager to this Issue, a statement of inter se allocation of responsibilities among Lead Managers is not applicable.

EXPERT OPINION

Except the report of the Statutory Auditor on statement of tax benefits included in this Draft Prospectus, our Company has not obtained any other expert opinion.

DEBENTURE TRUSTEE

Since this is not a debenture issue, appointment of debenture trustee is not required.

UNDERWRITER

Our Company and LM to the issue hereby confirm that the Issue is 100% Underwritten. The Underwriting Agreement is dated February 09, 2018 pursuant to the terms of the underwriting agreement; the obligations of the underwriter are subject to certain conditions specified therein. The underwriter has indicated its intention to underwrite the following number of specified securities being offered through this Issue.

Name and Address of the Underwriter	Indicative Number of Equity shares to be Underwritten	Amount Underwritten (Rupees in Lakhs)	% of the Total Issue Size Underwritten
Sarathi Capital Advisors Private Limited 159/11, Amar Brass Compound, Vidya Nagari Marg, Kalina, Santacruz (E), Mumbai - 400098 Tel: (022) 26528671/72 Fax: (022) 26528673 Email: ipo@sarthiwm.in Contact Person: Mr. Deepak Sharma SEBI Registration No.: INM000012011	27,24,000	1,035.12	100.00
Total	27,24,000	1,035.12	100.00

In the opinion of the Board of Directors of the Company, the resources of the above-mentioned underwriter are sufficient to enable them to discharge their respective underwriting obligations in full. Further, the underwriter shall not be paid any commission.

DETAILS OF THE MARKET MAKING ARRANGEMENT

Our Company and the Lead Manager have entered into a tripartite agreement dated February 09, 2018 with the following Market Maker, duly registered with National Stock Exchange of India Limited to fulfil the obligations of Market Making:

CHOICE EQUITY BROKING PRIVATE LIMITED

Choice House, Shree Shakambhari Corporate Park,

156-158, J.B. Nagar, Andheri (E),

Mumbai – 400099, Maharashtra

Tel: + 91 22 67079853

Fax: + 91 22 67079898

E-mail: sme@choiceindia.com

Contact Person: Mr. Premkumar Harikrishnan

SEBI Registration No.: INB231377335



Choice Equity Broking Private Limited, registered with SME segment (NSE-EMERGE) of NSE will act as the Market Maker and has agreed to receive or deliver the specified securities in the market making process for a period of three years from the date of listing of our Equity Shares or for a period as may be notified by amendment to SEBI (ICDR) Regulations.

The Market Maker shall fulfill the applicable obligations and conditions as specified in the SEBI (ICDR) Regulations, as amended from time to time and the circulars issued by the NSE and SEBI in this matter from time to time.

Following is a summary of the key details pertaining to the Market Making arrangement:

1. The Market Maker(s) (individually or jointly) shall be required to provide a 2-way quote for 75% of the time in a day. The same shall be monitored by the Stock Exchange. Further, the Market Maker(s) shall inform the Exchange in advance for each and every black out period when the quotes are not being offered by the Market Maker(s).
2. The minimum depth of the quote shall be Rs. 1,00,000/-. However, the investors with holdings of value less than Rs. 1,00,000/- shall be allowed to offer their holding to the Market Maker(s) (individually or jointly) in that scrip provided that he sells his entire holding in that scrip in one lot along with a declaration to the effect to the selling broker.
3. After a period of three months from the market making period, the market maker would be exempted to provide quote if the Shares of market maker in our Company reaches to 25 % of Issue Size (Including the 1,38,000 Equity Shares out to be allotted under this Issue.) Any Equity Shares allotted to Market Maker under this Issue over and above 1,38,000 Equity Shares would not be taken in to consideration of computing the threshold of 25% of Issue Size. As soon as the Shares of Market Maker in our Company reduce to 24% of Issue Size, the market maker will resume providing 2-way quotes.
4. There shall be no exemption/threshold on downside. However, in the event the Market Maker exhausts his inventory through market making process, the concerned stock exchange may intimate the same to SEBI after due verification.
5. Execution of the order at the quoted price and quantity must be guaranteed by the Market Maker(s), for the quotes given by him.
6. There would not be more than five Market Makers for a script at any point of time and the Market Makers may compete with other Market Makers for better quotes to the investors. At this stage, Choice Equity Broking Private Limited is acting as the sole Market Maker.
7. On the first day of the listing, there will be pre-opening session (call auction) and there after the trading will happen as per the equity market hours. The circuits will apply from the first day of the listing on the discovered price during the pre-open call auction.
8. The Market Maker may also be present in the opening call auction, but there is no obligation on him to do so.
9. There will be special circumstances under which the Market Maker may be allowed to withdraw temporarily/fully from the market – for instance due to system problems, any other problems. All controllable reasons require prior approval from the Exchange, while force-majeure will be applicable for non-controllable reasons. The decision of the Exchange for deciding controllable and non-controllable reasons would be final.
10. The Market Maker(s) shall have the right to terminate said arrangement by giving one month notice or on mutually acceptable terms to the Lead Manager, who shall then be responsible to appoint a replacement Market Maker(s).

In case of termination of the above mentioned Market Making agreement prior to the completion of the compulsory Market Making period, it shall be the responsibility of the Lead Manager to arrange for another Market Maker(s) in replacement during the term of the notice period being served by the Market Maker but prior to the date of releasing the existing Market Maker from its duties in order to ensure compliance with the requirements of regulation 106V of the SEBI (ICDR) Regulations, 2009. Further the Company and the Lead Manager reserve the right to appoint other Market Maker(s) either as a replacement of the current Market Maker or as an additional Market Maker subject to the total number of Designated Market Makers does not exceed 5 (five) or as specified by the relevant laws and regulations applicable at that particular point of time.

The Market Making Agreement is available for inspection at our registered office, India from 11.00 a.m. to 5.00 p.m. on working days.

11. Emerge Platform of NSE will have all margins which are applicable on the NSE main board viz., Mark-to-Market, Value-At-Risk (VAR) Margin, Extreme Loss Margin, Special Margins and Base Minimum Capital etc. NSE can impose any other margins as deemed necessary from time-to-time.
12. Emerge Platform of NSE will monitor the obligations on a real time basis and punitive action will be initiated for any exceptions and/or non-compliances. Penalties / fines may be imposed by the Exchange on the Market Maker, in case he is not able to provide the desired liquidity in a particular security as per the specified guidelines. These penalties / fines will be set by the Exchange from time to time. The Exchange will impose a penalty on the Market Maker(s) in case he is not present in the market (offering two way quotes) for at least 75% of the time. The nature of the penalty will be monetary as well as suspension in market making activities / trading membership.

The Department of Surveillance and Supervision of the Exchange would decide and publish the penalties/ fines/ suspension for any type of misconduct/ manipulation/ other irregularities by the Market Maker from time to time.

13. Pursuant to SEBI Circular number CIR/MRD/DSA/31/2012 dated November 27, 2012, limits on the upper side for market maker(s) during market making process has been made applicable, based on the issue size and as follows:

Offer Size	Buy quote exemption threshold (including mandatory initial inventory of 5% of the Issue Size)	Re-Entry threshold for buy quote (including mandatory initial inventory of 5% of the Issue Size)
Up to Rs. 20 Crores	25%	24%
Rs. 20 to Rs. 50 Crores	20%	19%
Rs. 50 to Rs. 80 Crores	15%	14%
Above Rs. 80 Crores	12%	11%

The Market Making arrangement, trading and other related aspects including all those specified above shall be subject to the applicable provisions of law and/or norms issued by SEBI/NSE from time to time.

14. All the above mentioned conditions and systems regarding the Market Making Arrangement are subject to change based on changes or additional regulations and guidelines from SEBI and Stock Exchange from time to time.

CAPITAL STRUCTURE

The share capital of our Company as of the date of this Draft Prospectus before and after the issue is set forth below:

(Rs. in Lakhs except share data)

Sr. No	Particulars	Aggregate Value	
		Face Value	Issue Price
A	AUTHORISED SHARE CAPITAL		
	1,10,00,000 Equity Shares of face value of Rs. 10/- each	1100.00	
B	ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL		
	75,69,600 fully paid up Equity Shares of face value of Rs. 10/- each	756.96	
C	PRESENT ISSUE IN TERMS OF DRAFT PROSPECTUS*		
	27,24,000 Equity Shares of face value of Rs. 10/- each at a premium of Rs. 28/- per Equity Share	272.40	1035.12
	Which comprises of		
	1,38,000 Equity Shares of face value of Rs.10/- each at a premium of Rs. 28/- per Equity Share reserved as Market Maker portion	13.80	52.44
	Net Issue to Public of 25,86,000 Equity Shares of face value of Rs. 10/- each at a premium of Rs. 28/- per Equity Share to the Public	258.60	982.68
	Of which		
	12,93,000 Equity Shares of face value of Rs. 10/- each at a premium of Rs. 28/- per Equity Share will be available for allocation to Investors up to Rs. 2.00 Lakhs	129.30	491.34
	12,93,000 Equity Shares of face value of Rs. 10/- each at a premium of Rs. 28/- per Equity Share will be available for allocation to Investors above Rs. 2.00 Lakhs	129.30	491.34
D	ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL AFTER THE ISSUE		
	1,02,93,600 Equity Shares of face value of Rs. 10/- each	1029.36	

E	SECURITIES PREMIUM ACCOUNT	
	Before the Issue	56.74
	After the Issue	819.46

**The Issue has been authorized pursuant to a resolution of our Board dated January 18, 2018 and by Special Resolution passed under Section 62 (1) (c) of the Companies Act, 2013 at an Extra-Ordinary General Meeting of our shareholders held on January 18, 2018.*

The Company has only one class of share capital i.e. Equity Shares of face value of Rs.10/- each only. All Equity Shares issued are fully paid-up.

Our Company has no outstanding convertible instruments as on the date of this Draft Prospectus.

NOTES TO THE CAPITAL STRUCTURE:

History of change in authorized Equity Share capital of Our Company

- a) The Initial Authorized Share Capital of Rs. 35,00,000 (Rupees Thirty-Five Lakhs only) consisting of 3,50,000 Equity shares of face value of Rs. 10/- each was increased to Rs. 2,00,00,000 (Rupees Two Crores only) consisting of 20,00,000 Equity Shares of face value of Rs.10/- each pursuant to a resolution of the shareholders dated June 19, 2006.
- b) The Authorized Share Capital of Rs. 2,00,00,000 (Rupees Two Crores only) consisting of 20,00,000 Equity shares of face value of Rs. 10/- each was increased to Rs. 11,00,00,000 (Rupees Eleven Crores only) consisting of 1,10,00,000 Equity Shares of face value of Rs.10/- each pursuant to a resolution of the shareholders dated December 05, 2017.

1. Equity Share Capital History:

Date of Allotment	No. of Shares Allotted	Face Value	Issue Price	Nature of Allotment	Nature of Consideration	Cumulative No. of Shares	Cumulative Paid up Capital
On Incorporation	400	10	10	Subscription to MOA ⁽¹⁾	Cash	400	4,000
September 29, 2001	1,24,150	10	10	Further Allotment ⁽²⁾	Cash	1,24,550	12,45,500
October 31, 2006	2,77,800	10	10	Further Allotment ⁽³⁾	Cash	4,02,350	40,23,500
March 30, 2007	63,040	10	100	Further Allotment ⁽⁴⁾	Cash	4,65,390	46,53,900
May 31, 2011	610	10	10	Further Allotment ⁽⁵⁾	Cash	4,66,000	46,60,000
August 01, 2011	1,64,800	10	10	Further Allotment ⁽⁶⁾	Cash	6,30,800	63,08,000
December 15, 2017	69,38,800	10	Nil	Bonus Issue ⁽⁷⁾	Consideration other than cash	75,69,600	7,56,96,000

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

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

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

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

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

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

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

Sr. No.	Name of Person	No. of Shares Allotted
1.	Naresh Mishra	63,040
	Total	63,040

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

Sr. No.	Name of Person	No. of Shares Allotted
1.	Manju Sharma	610
	Total	610

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

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

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

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

2. Issue of Equity Shares for consideration other than cash (Issue of Bonus Shares).

Date of allotment	Number of Equity Shares	Face value (Rs.)	Issue Price (Rs.)	Nature of Consideration	Reasons for allotment	Allottees	No. of Shares Allotted
December 15, 2017	69,38,800	10	Nil	Other than Cash	Bonus issue of Equity Shares in the ratio of 11:1	Rajeev Sharma	16,40,540
						Narendra Singh Bisht	14,47,050
						Yashpal Arora	15,14,150
						Sonia Bharal	17,00,050
						Neeru Bisht	2,53,000
						Sapna Arora	1,85,900
						Manju Sharma	59,510
						Sunita Bhatia	1,38,600
						Total	69,38,800

- We have not issued any Equity Shares out of revaluation reserves or in terms of any scheme approved under section 230-234 of the Companies Act, 2013.
- We have not issued any equity shares in last one year at price below Issue Price except bonus issue as mentioned above.
- Details of shareholding of promoters.

A. Mr. Rajeev Sharma

Date of Allotment/ Transfer	No. of Equity Shares	Face value per Share (Rs.)	Issue / Acquisition / Transfer price (Rs.)	Nature of Transactions	Pre-issue shareholding %	Post-issue shareholding %	No. of Shares Pledged	% of Shares Pledged
On Incorporation	100	10	10	Subscriber to MOA	0.00	0.00	0	0.00%
September 29, 2001	28,050	10	10	Further Allotment	0.37	0.27	0	0.00%
October 31, 2006	58,200	10	10	Further Allotment	0.77	0.57	0	0.00%
August 01, 2011	65,940	10	10	Further Allotment	0.87	0.64	0	0.00%

December 15, 2017	(3,150)	10	200	Transferred to Sunita Bhatia	-0.04	-0.03	0	0.00%
December 15, 2017	16,40,540	10	Nil	Bonus Issue	21.67	15.94	0	0.00%
Total	17,89,680				23.64	17.39	0	0.00%

B. Mr. Nitin Bharal

Date of Allotment/ Transfer	No. of Equity Shares	Face value per Share (Rs.)	Issue / Acquisition / Transfer price (Rs.)	Nature of Transactions	Pre-issue shareholding %	Post-issue shareholding %	No. of Shares Pledged	% of Shares Pledged
On Incorporation	100	10	10	Subscriber to MOA	0.00	0.00	0	0.00%
September 29, 2001	22,300	10	10	Further Allotment	0.29	0.22	0	0.00%
October 31, 2006	1,22,900	10	10	Further Allotment	1.62	1.19	0	0.00%
May 31, 2011	(1,45,300)	10	10	Transfer to Sonia Bharal	-1.92	-1.41	0	0.00%
Total	0				0.00	0.00	0	0.00%

C. Mr. Narendra Singh Bisht

Date of Allotment/ Transfer	No. of Equity Shares	Face value per Share (Rs.)	Issue / Acquisition / Transfer price (Rs.)	Nature of Transactions	Pre-issue shareholding %	Post-issue shareholding %	No. of Shares Pledged	% of Shares Pledged
On Incorporation	100	10	10	Subscriber to MOA	0.00	0.00	0	0.00%
September 29, 2001	25,550	10	10	Further Allotment	0.34	0.25	0	0.00%
October 31, 2006	5,000	10	10	Further Allotment	0.07	0.05	0	0.00%
May 31, 2011	63,040	10	4	Transfer from Committed Worldwide Express Pvt. Ltd.	0.83	0.61	0	0.00%
August 01, 2011	41,010	10	10	Further Allotment	0.54	0.40	0	0.00%

December 15, 2017	(3,150)	10	200	Transferred to Sunita Bhatia	-0.04	-0.03	0	0.00%
December 15, 2017	14,47,050	10	Nil	Bonus Issue	19.12	14.06	0	0.00%
Total	15,78,600				20.85	15.34	0	0.00%

D. Mr. Yashpal Arora

Date of Allotment/ Transfer	No. of Equity Shares	Face value per Share (Rs.)	Issue / Acquisition / Transfer price (Rs.)	Nature of Transactions	Pre-issue shareholding %	Post-issue shareholding %	No. of Shares Pledged	% of Shares Pledged
On Incorporation	100	10	10	Subscriber to MOA	0.00	0.00	0	0.00%
September 29, 2001	23,050	10	10	Further Allotment	0.30	0.22	0	0.00%
October 31, 2006	59,800	10	10	Further Allotment	0.79	0.58	0	0.00%
August 01, 2011	57,850	10	10	Further Allotment	0.76	0.56	0	0.00%
December 15, 2017	(3,150)	10	200	Transferred to Sunita Bhatia	-0.04	-0.03	0	0.00%
December 15, 2017	15,14,150	10	Nil	Bonus Issue	20.00	14.71	0	0.00%
Total	16,51,800				21.82	16.05	0	0.00%

6. Our Promoter Group, Directors and their immediate relatives have not purchased/sold Equity Shares of the Company during last 6 months except on December 15, 2017 as given below:

Name of Transferee	Name of Transferor	No. of Equity Shares	Transfer price (Rs.)
Mr. Rajeev Sharma	Mrs. Sunita Bhatia	3150	200
Mrs. Sonia Bharal	Mrs. Sunita Bhatia	3150	200
Mr. Narendra Singh Bisht	Mrs. Sunita Bhatia	3150	200
Mr. Yashpal Arora	Mrs. Sunita Bhatia	3150	200

7. Our Promoters have confirmed to the Company and the Lead Manager that the Equity Shares held by our Promoters have been financed from their personal funds or their internal accruals, as the case may be, and no loans or financial assistance from any bank or financial institution has been availed by them for this purpose.
8. There are no financing arrangements whereby the Promoter Group, the Directors of our Company and their relatives have financed the purchase by any other person of securities of the issuer other than in the normal course of the business of the financing entity during the period of six months immediately preceding the date of filing offer document with the Stock Exchange.

9. Details of Promoter's Contribution locked in for three years:

Pursuant to Regulation 32 and 36 of SEBI (ICDR) Regulations an aggregate of 20% of the post-issue capital held by our Promoters shall be considered as Promoters' Contribution ("Promoters Contribution") and locked-in for a period of three years from the date of Allotment. The lock-in of the Promoters' Contribution would be created as per applicable law and procedure and details of the same shall also be provided to the Stock Exchange before listing of the Equity Shares.

Our Promoters have granted consent to include such number of Equity Shares held by them as may constitute 20.40 % of the post-issue Equity Share Capital of our Company as Promoters Contribution and have agreed not to sell or transfer or pledge or otherwise dispose of in any manner, the Promoters Contribution from the date of filing of this Draft Prospectus until the completion of the lock-in period specified above.

Date of allotment	Date when made fully paid up	No. of Shares Allotted	Face Value	Issue Price	Nature of Allotment	% of Post Issue Capital
Mr. Rajeev Sharma						
January 18, 2018	-	7,00,000	10	0	Bonus Issue	6.80
Total		7,00,000				6.80
Mr. Narendra Bisht						
January 18, 2018	-	7,00,000	10	0	Bonus Issue	6.80
Total		7,00,000				6.80
Mr. Yashpal Arora						
January 18, 2018	-	7,00,000	10	0	Bonus Issue	6.80
Total		7,00,000				6.80
Total						20.40

We further confirm that as per Regulation 33 of SEBI (ICDR) Regulations, the aforesaid minimum Promoter Contribution of 20% which is subject to lock-in for three years does not consist of:

- Equity Shares acquired during the preceding three years for consideration other than cash and out of revaluation of assets or capitalization of intangible assets or bonus shares out of revaluation reserves or reserves without accrual of cash resources.
- Equity Shares acquired by the Promoters during the preceding one year, at a price lower than the price at which Equity Shares are being offered to public in the Initial Public Offer.
- The Equity Shares held by the Promoters and offered for minimum Promoters' Contribution are not subject to any pledge.
- Equity shares issued to our Promoter on conversion of partnership firm into limited company during the preceding one year, at a price lower than the price at which Equity Shares are being offered to public in the Initial Public Offer.
- Equity Shares for which specific written consent has not been obtained from the shareholders for inclusion of their subscription in the minimum Promoters' Contribution subject to lock-in.



The Promoters' Contribution can be pledged only with a scheduled commercial bank or public financial institution as collateral security for loans granted by such banks or financial institutions, in the event the pledge of the Equity Shares is one of the terms of the sanction of the loan. The Promoters' Contribution may be pledged only if in addition to the above stated, the loan has been granted by such banks or financial institutions for the purpose of financing one or more of the objects of this Issue.

The Equity Shares held by our Promoters may be transferred to and among the Promoter Group or to new Promoters or persons in control of our Company, subject to continuation of the lock-in in the hands of the transferees for the remaining period and compliance with the Takeover Regulations, as applicable.

10. Details of share capital locked in for one year

In addition to minimum 20% of the Post-Issue shareholding of our Company held by the Promoters (locked in for three years as specified above), in accordance with regulation 36 of SEBI (ICDR) Regulations, the entire pre-issue share capital of our Company shall be locked in for a period of one year from the date of Allotment in this Issue.

The Equity Shares held by persons other than our Promoters and locked-in for a period of one year from the date of Allotment, in accordance with regulation 37 of SEBI (ICDR) Regulations, in the Issue may be transferred to any other person holding Equity Shares which are locked-in, subject to the continuation of the lock-in in the hands of transferees for the remaining period and compliance with the Takeover Regulations.

A. The table below represents the current shareholding pattern of our Company as per Regulation 31 of the SEBI (LODR) Regulations, 2015:

I. Summary of Shareholding Pattern

Category Code	Category of shareholder	No. Of shareholders	No. of fully paid up equity shares held	No. of Partly paid up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C 2)	Number of Voting Rights held in each class of securities*				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share Capital) As a % of (A+B+C 2)	Number of locked in Shares**		Number of Shares pledged or otherwise encumbered		Number of shares held in dematerialized form
								No. of Voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total shares held (B)	No. (a)	As a % of total shares held (B)	
								Class X	Class Y	Total								
I	II	III	IV	V	VI	VII=IV+V+VI	VIII	IX				X	XI=VII+X	XII		XIII		XIV
(A)	Promoters and Promot	7	7418400	-	-	7418400	98.00	7418400	-	7418400	98.00	-	98.00	7418400	98.00	-	-	-



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	er Group																	
(B)	Public	1	1512 00	-	-	151200	2.00	1512 00	-	1512 00	2.00	-	2.00	1512 00	2.00	-	-	-
(C)	Non Promot er- Non Public	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(C1)	Shares underly ing DRs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(C2)	Shares held by Employ ee Trusts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	8	7569 600	-	-	7569600	100.00	7569 600	-	7569 600	100.0 0	-	100.00	7569 600	100. 00	-	-	-

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

**Shall be locked-in on or before the date of allotment in this Issue.

II. Shareholding Pattern of Promoters and Promoter Group

	Category & name of shareholder (I)	PAN (II)	No. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII)= (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities*				No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share Capital) As a % of (A+B+C2) (XI)=(V II)+(X)	Number of locked in Shares**		Number of Shares pledged or otherwise encumbered		Number of shares held in dematerialized form
									No. of Voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total shares held (B)	No. (a)	As a % of total shares held (B)	
									Class : X	Class : Y	Total								
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)= (IV)+(V)+(VI)	(VIII)	(IX)				(X)	(XI)=(V II)+(X)	(XII)		(XIII)		(XIV)	
(1)	Indian																		



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(a)	Individual/Hindu Undivided Family	-	7	7418400	-	-	7418400	98.00	7418400	-	7418400	98.00	-	98.00	7418400	98.00	-	-	-
	Rajeev Sharma	ACAP S2048 E	1	1789680	-	-	1789680	23.64	1789680	-	1789680	23.64	-	23.64	1789680	23.64	-	-	-
	Narendra Singh Bisht	AADP B6940 M	1	1578600	-	-	1578600	20.85	1578600	-	1578600	20.85	-	20.85	1578600	20.85	-	-	-
	Yashpal Arora	AANP A7299 A	1	1651800	-	-	1651800	21.82	1651800	-	1651800	21.82	-	21.82	1651800	21.82	-	-	-
	Sonia Bharal	AEEP B8953 M	1	1854600	-	-	1854600	24.50	1854600	-	1854600	24.50	-	24.50	1854600	24.50	-	-	-
	Neeru Bisht	AFBP B0004 M	1	276000	-	-	276000	3.65	276000	-	276000	3.65	-	3.65	276000	3.65	-	-	-
	Sapna Arora	ADQP A3498 R	1	202800	-	-	202800	2.68	202800	-	202800	2.68	-	2.68	202800	2.68	-	-	-
	Manju Sharma	ARLP S5067 K	1	64920	-	-	64920	0.86	64920	-	64920	0.86	-	0.86	64920	0.86	-	-	-

(b)	Central Government/ State Government(s)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(c)	Financial Institutions /Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(d)	Any other (Body Corporate)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Sub-total (A) (1)	-	7	7418 400	-	-	7418400	98.00	7418 400	-	7418 400	98.00	-	98.00	7418 400	98. 00	-	-	-
(2)	Foreign																		
(a)	Individual (Non-Resident Individual/For eign Individual)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	



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(b)	Government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(c)	Institutions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(d)	Foreign Portfolio Investor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(f)	Any Other (specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Sub-Total (A) (2)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)	-	7	7418 400	-	-	7418400	98.00	7418 400	-	7418 400	98.00	-	98.00	7418 400	98. 00	-	-	-

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

***Shall be locked-in on or before the date of allotment in this Issue.*

III. Shareholding Pattern of the Public shareholder.

	Category & name of shareholder	PAN	No. of shareholders	No. of fully paid up equity shares held	No. of Partly paid up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities*				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share Capital) As a % of (A+B+C2)	Number of locked in Shares**		Number of Shares pledged or otherwise encumbered		Number of shares held in dematerialized form
									No. of Voting Rights			Total as a % of (A+B+C)			No.	As a % of total shares held (B)	No.	As a % of total shares held (B)	
									Class : X	Class : Y	Total								
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)= (IV)+(V)+(VI)	(VIII)	(IX)				(X)	(XI)=(VI I)+(X)	(XII)		(XIII)		(XIV)
(1)	Institutions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(a)	Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b)	Venture Capital Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-



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(c)	Alternate Investment Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d)	Foreign Venture Capital Investors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(e)	Foreign Portfolio Investor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(f)	Financial Institutions/ Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(g)	Insurance Companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(h)	Provident Funds/ Pension Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(i)	Any other (specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub-Total (B)(1)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(2)	Central Government / State Government (s/)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

	President of India																		
	Sub-Total (B)(2)	-															-	-	-
(3)	Non-Institutions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Individuals-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(a)	i. Individual shareholders holding nominal share capital up to Rs. 2 lakhs.																		
	ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sunita Bhatia	AHJPB 8942Q	1	151 200	-	-	151200	2.00	151 200	-	151 200	2.00	-	2.00	151 200	2.0 0			



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(b)	NBFCs registered with RBI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(C)	Employee Trusts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d)	Overseas Depositories (holding DRs) (balancing figure)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(e)	Any Other (specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub-Total (B)(3)	-	1	151200	-	-	151200	2.00	151200	-	151200	2.00	-	2.00	151200	2.00	-	-
	Total Public Shareholding (B)-(B)(1)+(B)(2)+(B)(3)	-	1	151200	-	-	151200	2.00	151200	-	151200	2.00	-	2.00	151200	2.00	-	-

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

**Shall be locked-in on or before the date of allotment in this Issue.

IV. Shareholding pattern of the Non Promoter - Non Public shareholder

	Category & name of shareholder	PAN	No. of shareholders	No. of fully paid up equity shares held	No. of Partly paid up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Total Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share Capital) As a % of (A+B+C2)	Number of locked in Shares		Number of Shares pledged or otherwise encumbered		Number of shares held in dematerialized form
									No. of Voting Rights			Total as a % of Total Voting rights			No. (Not Applicable)	As a % of total shares held (Not Applicable)			
									Class : X	Class : Y	Total								
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)= (IV)+(V)+(VI)	(VIII)	(IX)				(X)	(XI)=(VI)+(X)	(XII)		(XIII)		(XIV)	
(1)	Custodian/DR Holder	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-



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(a)	Name of DR Holder (if applicable)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(2)	Employee Benefit Trust (Under SEBI (Share based Employee Benefit) Regulations, 2014)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total Non-Promoter-Non Public Shareholding (C)=(C)(1) +(C)(2)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

**In terms of SEBI circular bearing no. Cir/ISD/3/2011 dated June 17, 2011 and SEBI circular bearing no. SEBI/Cir/ISD/05/2011, dated September 30, 2011, the Equity Shares held by the Promoters/Promoters Group Entities and 50% of the Equity Shares held by the public shareholders, shall be dematerialised prior to filing the Prospectus with the RoC.*

Our Company will file the shareholding pattern of our Company, in the form prescribed under Regulation 31 of the SEBI (LODR) Regulations, 2015 one day prior to the listing of the equity shares. The shareholding pattern will be uploaded on the website of NSE (National Stock Exchange of India Limited) before commencement of trading of such Equity Shares.

B. Shareholding of our Promoters and Promoter Group

The table below presents the current shareholding pattern of our Promoters and Promoter Group (Individuals).

Sr. No.	Name of the Shareholder	Pre – Issue		Post – Issue	
		No. of Equity Shares	% of Pre-Issue Capital	No. of Equity Shares	% of Post-Issue Capital
(I)	(II)	(III)	(IV)	(V)	(VI)
	Promoters				
1.	Rajeev Sharma	17,89,680	23.64	17,89,680	17.39
2.	Nitin Bharal	-	-	-	-
3.	Narendra Singh Bisht	15,78,600	20.85	15,78,600	15.34
4.	Yashpal Arora	16,51,800	21.82	16,51,800	16.05
	Promoters Group				
1.	Sonia Bharal	18,54,600	24.50	18,54,600	18.02
2.	Neeru Bisht	2,76,000	3.65	2,76,000	2.68
3.	Sapna Arora	2,02,800	2.68	2,02,800	1.97
4.	Manju Sharma	64,920	0.86	64,920	0.63
	Total	74,18,400	98.00	74,18,400	72.07

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

Name of the Promoters	No. of Shares held	Average cost of Acquisition (in Rs.)
Rajeev Sharma	17,89,680	0.50
Nitin Bharal	-	-
Narendra Singh Bisht	15,78,600	0.21
Yashpal Arora	16,51,800	0.47



Equity Shares held by top ten shareholders

Our top eight* shareholders and the number of Equity Shares held by them as on date of this Draft Prospectus are as under:

Sr. No.	Name of shareholder	No. of Shares	% age of pre-Issue capital
1.	Sonia Bharal	18,54,600	24.50
2.	Rajeev Sharma	17,89,680	23.64
3.	Yashpal Arora	16,51,800	21.82
4.	Narendra Singh Bisht	15,78,600	20.85
5.	Neeru Bisht	2,76,000	3.65
6.	Sapna Arora	2,02,800	2.68
7.	Sunita Bhatia	1,51,200	2.00
8.	Manju Sharma	64,920	0.86
	Total	75,69,600	100

*Our Company has only eight shareholders as on date of this Draft Prospectus.

Our top eight* shareholders and the number of Equity Shares held by them ten days prior to the date of this Draft Prospectus are as under:

Sr. No.	Name of shareholder	No. of Shares	% age of pre-Issue capital
1.	Sonia Bharal	18,54,600	24.50
2.	Rajeev Sharma	17,89,680	23.64
3.	Yashpal Arora	16,51,800	21.82
4.	Narendra Singh Bisht	15,78,600	20.85
5.	Neeru Bisht	2,76,000	3.65
6.	Sapna Arora	2,02,800	2.68
7.	Sunita Bhatia	1,51,200	2.00
8.	Manju Sharma	64,920	0.86
	Total	75,69,600	100

*Our Company had only eight shareholders ten days prior to the date of this Draft Prospectus.

Our top seven* shareholders and the number of Equity Shares held by them two years prior to date of this Draft Prospectus are as under:

Sr. No.	Name of shareholder	No. of Shares	% age of pre-Issue capital
1.	Sonia Bharal	1,57,700	25.00
2.	Rajeev Sharma	1,52,290	24.14
3.	Yashpal Arora	1,40,800	22.32
4.	Narendra Bisht	1,34,700	21.35
5.	Neeru Bisht	23,000	3.65
6.	Sapna Arora	16,900	2.68
7.	Manju Sharma	5,410	0.86
	Total	6,30,800	100.00

*Our Company had only seven shareholders two years prior to the date of this Draft Prospectus.

11. There is no "Buyback", "Standby", or similar arrangement for the purchase of Equity Shares by our Company/Promoters/Directors/Lead Manager for purchase of Equity Shares offered through this Draft Prospectus.
12. The Equity Shares, which are subject to lock-in, shall carry the inscription "non-transferable" and the non-transferability details shall be informed to the depository. The details of lock-in shall also be provided to the Stock Exchange before the listing of the Equity Shares.
13. As on the date of this Draft Prospectus, none of the shares held by our Promoters/ Promoter Group are pledged with any financial institutions or banks or any third party as security for repayment of loans.
14. Except, as otherwise disclosed in the chapter titled "Objects of the Issue" beginning on page 86 of this Draft Prospectus, we have not raised any bridge loans against the proceeds of the Issue.
15. Investors may note that in case of over-subscription, allotment will be on proportionate basis as detailed in heading on "Basis of Allotment" beginning on page 285 of this Draft Prospectus.
16. The Equity Shares Issued pursuant to this Issue shall be fully paid-up at the time of Allotment, failing which no allotment shall be made.
17. Our Company has not issued any Equity Shares at a price less than the Issue Price in the last one year preceding the date of filing of this Draft Prospectus except bonus issue.
18. In case of over-subscription in all categories the allocation in the Issue shall be as per the requirements of Regulation 43 (4) of SEBI (ICDR) Regulations, as amended from time to time.
19. Under subscription, if any, in any category, shall be met with spill-over from any other category or combination of categories at the discretion of our Company, in consultation with the Lead Manager and National Stock Exchange of India Limited.



20. An over-subscription to the extent of 10% of the Issue can be retained for the purpose of rounding off while finalizing the basis of allotment to the nearest integer during finalizing the allotment, subject to minimum allotment lot. Consequently, the actual allotment may go up by a maximum of 10% of the Issue, as a result of which, the post issue paid up capital after the Issue would also increase by the excess amount of allotment so made. In such an event, the Equity Shares held by the Promoters and subject to lock-in shall be suitably increased to ensure that 20% of the post issue paid-up capital is locked-in.
21. The Issue is being made through Fixed Price Method.
22. As on date of filing of this Draft Prospectus with Stock Exchange, the entire issued share capital of our Company is fully paid-up. The Equity Shares offered through this Public Issue will be fully paid up.
23. On the date of filing this Draft Prospectus with Stock Exchange, there are no outstanding financial instruments or any other rights that would entitle the existing Promoters or shareholders or any other person any option to receive Equity Shares after the Issue.
24. Our Company has not issued any Equity Shares out of revaluation reserves and not issued any bonus shares out of capitalization of revaluation reserves.
25. Lead Manager to the Issue viz. Sarthi Capital Advisors Private Limited and its associates do not hold any Equity Shares of our Company.
26. Our Company has not revalued its assets since incorporation.
27. Our Company has not made any Public Issue of any kind or class of securities since its incorporation.
28. There will be only one denomination of the Equity Shares of our Company unless otherwise permitted by law.
29. Our Company shall comply with such disclosure, and accounting norms as may be specified by SEBI from time to time.
30. There will be no further issue of capital whether by way of issue of bonus shares, preferential allotment, and rights issue or in any other manner during the period commencing from submission of this Draft Prospectus with Stock Exchange until the Equity Shares to be issued pursuant to the Issue have been listed.
31. Except as disclosed in the Draft Prospectus, our Company presently does not have any intention or proposal to alter its capital structure for a period of six (6) months from the date of opening of the Issue, by way of split/consolidation of the denomination of Equity Shares or further issue of Equity Shares (including issue of securities convertible into Equity Shares) whether preferential or otherwise. However, during such period or a later date, it may issue Equity Shares or securities linked to Equity Shares to finance an acquisition, merger or joint venture or for regulatory compliance or such other scheme of arrangement if an opportunity of such nature is determined by its Board of Directors to be in the interest of our Company.
32. Our Company does not have any ESOS/ESPS scheme for our employees and we do not intend to allot any shares to our employees under ESOS/ESPS scheme from the proposed Issue. As and when, options are granted to our employees under the ESOP scheme, our Company shall comply with the SEBI (Share Based Employee Benefits) Regulations, 2014.
33. An investor cannot make an application for more than the number of Equity Shares offered in this Issue, subject to the maximum limit of investment prescribed under relevant laws applicable to each category of investor.
34. No payment, direct, indirect in the nature of discount, commission, and allowance, or otherwise shall be made either by us or by our Promoters to the persons who receive allotments, if any, in this Issue.
35. There are no safety net arrangements for this public issue.
36. As per RBI regulations, OCBs are not allowed to participate in this Issue.

37. Our Promoters and the members of our Promoter Group will not participate in this Public Issue.
38. None of our Directors or Key Managerial Personnel holds Equity Shares in our Company, except as stated above in this chapter and also in the chapter titled “Our Management” beginning on page 135 of this Draft Prospectus.
39. Our Company shall ensure that transactions in the Equity Shares by the Promoters and the Promoter Group between the date of filing the Draft Prospectus and the Issue Closing Date shall be reported to the Stock Exchange within twenty-four hours of such transaction.
40. For the details of transactions by our Company with our Promoter Group, Group Companies during financial years ended March 31, 2017, 2016, 2015, 2014 and 2013 and six months ended September 30, 2017, please refer to Annexure VIII of restated financial statement under the section titled, ‘Financial Statements’ beginning on page 164 of this Draft Prospectus.
41. Our Company has Eight (8) shareholders as on the date of filing of this Draft Prospectus.



OBJECTS OF THE ISSUE

Our Company proposes to utilize the funds which are being raised towards funding the following objects and achieve the benefits of listing on the NSE Emerge Platform.

The objects of the Issue are: -

1. To meet the working capital requirements of our Company & wholly owned Subsidiary;
2. General Corporate Purposes;
3. Issue Expenses.

Our Company believes that listing will enhance our Company's corporate image, brand name and create a public market for its Equity Shares in India. It will also make future financing easier and affordable in case of expansion or diversification of the business. Further, listing attracts interest of institutional investors as well as foreign institutional investors.

The main object clause of our Memorandum enables our Company to carry on the business of custom clearing and forwarding agents for cargos whether by air, sea or land and providing integrated logistics services such as cargo management solutions, order management, international freight management, customs and cross-border movement, heavy and over-dimensional cargo movement etc. The existing activities of our Company are within the objects clause of our Memorandum.

The fund requirement and deployment are based on internal management estimates and has not been appraised by any bank or financial institution.

FUND REQUIREMENTS

Our funding requirements are dependent on a number of factors which may not be in the control of our management, changes in our financial condition and current commercial conditions. Such factors may entail rescheduling and / or revising the planned expenditure and funding requirement and increasing or decreasing the expenditure for a particular purpose from the planned expenditure.

We intend to utilize the proceeds of the Fresh Issue, in the manner set forth below:

(Rs. In lakhs)

Sr. No.	Particulars	Total in %
1.	To meet the working capital requirements of our Company	510.12
2.	To meet the working capital requirements of our Subsidiary	250.00
3.	General Corporate Purpose	140.00
4.	*Issue Expenses	125.00
	Total	1035.12

**As on February 19, 2018, our Company has incurred a sum of Rs. 8,12,645/- (Rupees Eight Lakhs Twelve Thousand Six Hundred Forty Five Only) towards issue expenses.*

The requirements of the objects detailed above are intended to be funded from the Proceeds of the Issue. Accordingly, we confirm that there is no requirement for us to make firm arrangements of finance through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised from the proposed Issue.

The fund requirement and deployment are based on internal management estimates and have not been appraised by any bank or financial institution. These are based on current conditions and are subject to change in light of changes in external circumstances or costs, other financial conditions, business or strategy, as discussed further below.

In case of variations in the actual utilization of funds allocated for the purposes set forth above, increased fund requirements for a particular purpose may be financed by surplus funds, if any, available in respect of the other purposes for which funds are being raised in this Issue. If surplus funds are unavailable, the required financing will be through our internal accruals and/or debt.

We may have to revise our fund requirements and deployment as a result of changes in commercial and other external factors, which may not be within the control of our management. This may entail rescheduling, revising or cancelling the fund requirements and increasing or decreasing the fund requirements for a particular purpose from its fund requirements mentioned below, at the discretion of our management. In case of any shortfall or cost overruns, we intend to meet our estimated expenditure from internal accruals and/or debt. In case of any such re-scheduling, it shall be made by compliance of the relevant provisions of the Companies Act 2013/ Companies Act, 1956.

DETAILS OF UTILIZATION OF ISSUE PROCEEDS

1. WORKING CAPITAL REQUIREMENTS

- The Working Capital Requirement of our Company is detailed below: -

Particulars	2015-16 (Audited)	2016-17 (Audited)	2017-18 (Estimated)	2018-19 (Estimated)
<i>Current Assets</i>				
Cash & Cash Equivalents	83.17	50.58	582.07	323.24
Deposits for Margin Money	122.75	131.16	150.00	200.00
Trade Receivables	1,188.18	1,261.05	1,800.00	2,500.00
Other Current Assets	282.08	219.49	168.87	311.50
Total (A)	1,676.18	1,662.28	2,700.94	3,334.74
<i>Current Liabilities</i>				
Trade Payables	437.93	296.41	249.00	341.67
Other Current Liabilities	71.17	80.12	90.00	80.00
Statutory Liabilities	36.30	38.09	45.00	60.00
Short Term Provisions	-	-	113.87	221.50
Total (B)	545.40	414.62	497.87	703.17
<i>Net Working Capital (A)-(B)</i>	1,130.78	1,247.66	2,203.07	2,631.57
<i>Sources of Working Capital</i>				
Fund Based Borrowings	95.68	43.58	-	-
IPO Proceeds	-	-	510.12	-
Internal Sources/Share Capital/ Borrowings	1,035.10	1,204.08	1,692.95	2,631.57

As on March 31, 2016 and March 31, 2017 the Company's net working capital consisted of Rs. 1,130.78 Lakhs and Rs. 1,247.66 Lakhs respectively. The total working capital requirement for the year 2017-18 and 2018-19 is estimated to be Rs. 2,203.07 Lakhs and Rs. 2,631.57 Lakhs respectively. The incremental working capital requirement will be met through the Net Proceeds to the extent of Rs. 510.12 Lakhs and the balance portion will be met through Internal Accruals/ Borrowings.

- The Working Capital Requirement of our Subsidiary Company is detailed below: -

Particulars	2015-16 (Audited)	2016-17 (Audited)	2017-18 (Estimated)	2018-19 (Estimated)
<i>Current Assets</i>				
Cash & Cash Equivalents	13.27	3.68	2.28	75.86
Deposits for Margin Money	-	-	-	-
Trade Receivables	347.57	384.48	520.83	791.67
Other Current Assets	67.25	109.30	56.86	87.42
Total (A)	428.09	497.46	579.97	954.95
<i>Current Liabilities</i>				
Trade Payables	485.63	551.79	370.83	563.67
Other Current Liabilities	22.92	35.10	50.00	60.00
Statutory Liabilities	20.26	7.07	15.00	20.00
Short Term Provisions	7.50	1.12	23.86	42.42
Total (B)	536.31	595.08	459.69	686.09
<i>Net Working Capital (A)-(B)</i>	(108.22)	(97.62)	120.28	268.86
<i>Sources of Working Capital</i>				
Unsecured Borrowings	9.00	14.00	-	-
IPO Proceeds	-	-	250.00	-
Internal Sources/Share Capital/ Borrowings	(117.22)	(111.62)	(129.72)	268.86

As on March 31, 2016 and March 31, 2017 the Company's net working capital consisted of Rs. (108.22) Lakhs and Rs. (97.62) Lakhs respectively. The working capital is negative because the creditors include payable to Holding Company. The total working capital requirement for the year 2017-18 and 2018-19 is estimated to be Rs. 120.28 Lakhs and Rs. 268.86 Lakhs respectively. The incremental working capital requirement will be met through the Net Proceeds to the extent of Rs. 250.00 Lakhs and the balance portion will be met through Internal Accruals/ Borrowings. The working capital will be provided to the subsidiary company by way of equity infusion, unsecured loan or debt, as may be decided by the Board.

BASIS OF ESTIMATION

The incremental working capital requirements are based on historical Company data and estimation of the future requirements in FY 2018-19 considering the growth in activities of our Company and in line with norms generally accepted by banker(s).

- We have estimated future working capital requirements for our Company based on the following:

Particulars	Basis	2015-16	2016-17	2017-18	2018-19
Receivables	Collection Period	66	71	90	90
Payables	Credit Period	28	20	15	15

- We have estimated future working capital requirements for our subsidiary based on the following:

Particulars	Basis	2015-16	2016-17	2017-18	2018-19
Receivables	Collection Period	64	68	75	75
Payables	Credit Period	94	103	60	60

2. GENERAL CORPORATE PURPOSE

Rs. 140.00 Lakhs of the Net Proceeds will be utilized towards general corporate purpose. We, in accordance with the policies set up by our Board, will have flexibility in utilizing the balance Net Proceeds, if any, for general corporate purposes, subject to such utilization not exceeding 25% of the Gross Proceeds from the Issue in accordance with Regulation 4(4) of the SEBI Regulations, including but not restricted to strategic initiatives, strengthening our marketing network & capability, meeting exigencies, opening new offices, brand building exercises in order to strengthen our operations.

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

3. ISSUE RELATED EXPENSES

The expenses for this Issue include issue management fees, underwriting fees, registrar fees, legal advisor fees, printing and distribution expenses, advertisement expenses, depository charges and listing fees to the Stock Exchange, among others. The total expenses for this Issue are estimated not to exceed Rs. 135.00 Lakhs.

(Rs. in Lakhs)

Expenses	Expenses (Rs. in Lakhs)	Expenses (% of total Issue expenses)	Expenses (% of Issue size)
Payment to Merchant Banker including expenses towards printing, advertising, and payment to other intermediaries such as Registrars, Market Makers, Bankers and Regulatory Fees & Other Expenses etc.	30.00	22.22	2.90
Marketing expenses, Selling Commission and other expenses	105.00	77.78	10.14
Total estimated Issue expenses	135.00	100.00	13.04

DEPLOYMENT OF FUNDS

As estimated by our management, the entire proceeds from the Issue shall be utilized as follows:

(Rs. In Lakhs)

Particulars	Total Funds required	Amount incurred till February 19, 2018	Further Deployment during FY 2017-18	Balance deployment during FY 2018-19
Working Capital Requirements of Our Company	760.12	-	-	510.12
Working Capital Requirements of Our Subsidiary	-	-	-	250.00
General Corporate Purpose	150.00	-	-	-
*Issue Expenses	125.00	8.13	116.87	-
Total	1035.12	8.13	116.87	760.12

*As on February 19, 2018, our Company has incurred a sum of Rs. 8,12,645/- (Rupees Eight Lakhs Twelve Thousand Six Hundred Forty Five Only) towards issue expenses.

M/s. Bhupesh Khadaria & Company, Chartered Accountants, Statutory Auditor have vide certificate dated February 22, 2018 confirmed that as on February 19, 2018 following funds were deployed for the proposed Objects of the Issue:

Source	Estimated Amount (in lacs)
Internal Accruals	8.13
Total	8.13

MEANS OF FINANCE

(Rs. in Lakhs)

Particulars	Estimated Amount
Net Proceeds	1035.12
Internal Accruals	Nil
Total	1035.12

APPRAISAL BY APPRAISING AGENCY

The fund requirement and deployment are based on internal management estimates and has not been appraised by any bank or financial institution.

INTERIM USE OF FUNDS

Pending utilization for the purposes described above, we intend to deposit the funds with scheduled commercial banks included in the second schedule of Reserve Bank of India Act, 1934. Our management, in accordance with the policies established by our Board of Directors from time to time, will deploy the Net Proceeds. Further, our Board of Directors hereby undertakes that full recovery of the said deposit shall be made without any sort of delays as and when need arises for utilization of proceeds for the objects of the issue.

BRIDGE FINANCING FACILITIES

Our Company has not raised any bridge loans from any bank or financial institution as on the date of this Draft Prospectus, which are proposed to be repaid from the Net Proceeds. However, depending on business exigencies, our Company may consider raising bridge financing for the Net Proceeds for Objects of the Issue.

MONITORING UTILIZATION OF FUNDS

As the Net Proceeds of the Issue will be less than Rs. 10,000 Lakhs, under the SEBI (ICDR) Regulations it is not mandatory for us to appoint a monitoring agency.

Our Board and the management will monitor the utilization of the Net Proceeds through its audit committee. Pursuant to Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, our Company shall on half-yearly basis disclose to the Audit Committee the applications of the proceeds of the Issue. On an annual basis, our Company shall prepare a statement of funds utilized for purposes other than stated in this Draft Prospectus and place it before the Audit Committee. Such disclosures shall be made only until such time that all the proceeds of the Issue have been utilized in full. The statement will be certified by the Statutory Auditors of our Company.

No part of the Issue Proceeds will be paid by our Company as consideration to our Promoters, our Directors, Key Management Personnel or companies promoted by the Promoter, except as may be required in the usual course of business.

VARIATION IN OBJECTS

In accordance with Section 13(8) and Section 27 of the Companies Act, 2013, our Company shall not vary the objects of the Initial Public Issue without our Company being authorized to do so by the Shareholders by way of a special resolution through a postal ballot. We shall also comply with regulation 32 of SEBI (LODR) 2015. In addition, the notice issued to the Shareholders in relation to the passing of such special resolution (“Postal Ballot Notice”) shall specify the prescribed details as required under the Companies Act. The Postal Ballot Notice shall simultaneously be published in the newspapers, one in English and one in Hindi, the vernacular language of the jurisdiction where our Registered Office is situated. Our Promoters will be required to provide an exit opportunity to such shareholders who do not agree to the above stated proposal, at a price as may be prescribed by SEBI, in this regard.



BASIS FOR ISSUE PRICE

The Issue Price of Rs. 38/- per Equity Share has been determined by our Company, in consultation with the LM on the basis of an assessment of market demand for the Equity Shares through the Fixed Price Process and on the basis of the following qualitative and quantitative factors. The face value of the Equity Share of our Company is Rs. 10/- and Issue Price is 3.80 times the face value.

QUALITATIVE FACTORS

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

- Established and proven track record;
- Wide spectrum of services
- Leveraging the experience of our Promoters;
- Experienced management team and a motivated and efficient work force;
- Strong client base and cordial relations with our customers

For further details, refer to heading '*Our Strengths*' under chapter titled '*Our Business*' beginning on page 104 of this Draft Prospectus.

QUANTITATIVE FACTORS

The information presented below relating to the Company is based on the standalone and consolidated financial restatements of the Company for Financial Year 2014-15, 2015-16, 2016-17 prepared in accordance with Indian GAAP. Some of the quantitative factors, which form the basis for computing the price, are as follows:

1. Basic Earnings per Share (EPS) on standalone basis as per Accounting Standard 20:

Year ended	EPS (Rs.)*	Weight
March 31, 2015	2.14	1
March 31, 2016	2.05	2
March 31, 2017	2.85	3
Weighted Average	2.46	

*The Earnings per Share (EPS) on consolidated basis will remain same as standalone basis since our subsidiary was acquired in April 2017.

For half year ended September 30, 2017, the Basic Earnings per Share was Rs. 2.04 as per the restated standalone financials.

For half year ended September 30, 2017, the Basic Earnings per Share was Rs. 2.81 as per the restated consolidated financials.

Note: The EPS has been computed by dividing net profit as restated in financials, attributable to equity shareholders by weighted average number of equity shares outstanding during the year.

2. Price to Earnings (P/E) ratio in relation to Issue Price of Rs. 38/- per Equity Share of face value of Rs. 10/- each.

Particulars	P/E Ratio (Standalone basis)	P/E Ratio (consolidated basis)
P/E ratio based on Basic EPS for FY 2016-17	13.33	13.33
P/E ratio based on Weighted Average EPS	15.45	15.45

3. Average Return on Net worth (RoN) for the preceding three years.

Year ended	Ron (%)*	Weight
March 31, 2015	16.04	1
March 31, 2016	13.29	2
March 31, 2017	15.60	3
Weighted Average	14.90	

*The Return on Net worth (RoN) on consolidated basis will remain same as standalone basis since our subsidiary was acquired in April 2017.

For half year ended September 30, 2017, the RoN was 10.03% as per the restated standalone financials.

For half year ended September 30, 2017, the RoN was 14.46% as per the restated consolidated financials.

Note: The RoN has been computed by dividing net profit after tax as restated, by Net Worth as at the end of the year excluding miscellaneous expenditure to the extent not written off.

4. Minimum Return on Total Net Worth after Issue needed to maintain Pre-Issue EPS for the year ended March 31, 2017: 12.75%

5. Net Asset Value (NAV)

(Amount in Rs.)

Particulars	Amount (Rs.)
Net Asset Value per Equity Share as of March 31, 2017	18.25
Net Asset Value per Equity Share after the Issue	22.36
Issue Price per equity share	38.00

*NAV per Equity Share has been calculated as Net Worth as divided by number of Equity Shares.

6. Comparison with other listed companies/Industry peers

Companies	Face Value	Sales (Rs. in Cr.)	PAT (Rs. in Cr.)	EPS (In Rs.)	P/E Ratio	CMP (In Rs.)
Committed Cargo Care Limited	10.00	63.56	1.98	2.85	13.33	38.00
Peer Groups:						
Jet Freight Logistics Limited	10.00	216.71	3.89	7.13	14.02	100.00
Total Transport Systems Limited	10.00	199.64	5.59	11.18	4.43	49.50
Tiger Logistics (India) Ltd.	10.00	298.05	10.29	9.73	21.42	208.40

*Source for Peer Group information: www.nseindia.com and www.bseindia.com

- The figures of Our Company are based on the Standalone restated results for the year ended March 31, 2017
- The figures for the Peer group are based on Standalone audited results for the Financial Year ended March 31, 2017
- Current Market Price (CMP) is the closing prices of respective scrips as on February 21, 2018



The Company in consultation with the Lead Manager and after considering various valuation fundamentals including book value and other relevant factors believes that the issue price of Rs. 38/- per share for the Public Issue is justified in view of the above parameters. The investors may also want to pursue the Risk Factors beginning on page 22 of this Draft Prospectus and Financials of the Company as set out in the Financial Statements beginning on page 164 of this Draft Prospectus to have more informed view about the investment proposition. The Face Value of the Equity Shares is Rs. 10/- per share and the Issue Price is 3.80 times of the face value i.e. Rs. 38/-per share.

For further details see “Risk Factors” beginning on page 22 of this Draft Prospectus and the financials of the Company including profitability and return ratios, as set out in the “Financial Statements” beginning on page 164 of this Draft Prospectus for a more informed view.



STATEMENT OF TAX BENEFITS

Statement of possible tax benefits available to the company and its shareholders

To
The Board of Directors,
Committed Cargo Care Limited
(formerly known as Committed Cargo Care Private Limited)
Khasra No. 406, Ground Floor, A- Block, Gali No.- 8,
Mahipalpur Extn., New Delhi – 110037.

We refer to proposed issue of the shares of **Committed Cargo Care Limited**, formerly known as Committed Cargo Care Private Limited ('the Company'). We enclose herewith the statement showing the possible tax benefits available to the Company and the shareholders of the Company under the Income - Tax Act, 1961 ('Act'), as applicable to the assessment year 2018-19 relevant to the financial year 2017-18 for inclusion in the Draft Prospectus as well as Prospectus ("Offer Documents") for the proposed issue of shares.

Several of these benefits are dependent on the Company or its shareholders fulfilling the conditions prescribed under the relevant provisions of the Income-tax Act 1961. Hence, the ability of the Company or its shareholders to derive these direct tax benefits is dependent upon their fulfilling such conditions, which is based on the business imperatives, the company or its shareholders may or may not choose to fulfil.

The benefits discussed in the enclosed statement are neither exhaustive nor conclusive. The contents stated in the Annexure are based on the information and explanations obtained from the Company. This statement is only intended to provide general information to guide the investors and is neither designed nor intended to be a substitute for professional tax advice. In view of the individual nature of the tax consequences and the changing tax laws, each investor is advised to consult their own tax consultant with respect to specific tax implications arising out of participation in the issue. We are neither suggesting nor are we advising the investor to invest money or not to invest money based on this statement.

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

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

For **Bhupesh Khadaria & Company**
Chartered Accountants
F.R.N. 0019629N

Bhupesh Khadaria
Partner
M. No. 502231

Date: February 14, 2018

Place: New Delhi



ANNEXURE TO THE STATEMENT OF POSSIBLE SPECIAL TAX BENEFITS AVAILABLE TO COMMITTED CARGO CARE LIMITED (“THE COMPANY”) AND IT’S SHAREHOLDERS UNDER THE APPLICABLE TAX LAWS IN INDIA

The information provided below sets out the possible special tax benefits available to the Company and the Equity Shareholders under the Income Tax Act, 1961 presently in force in India. It is not exhaustive or comprehensive and is not intended to be a substitute for professional advice. Investors are advised to consult their own tax consultant with respect to the tax implications of an investment in the Equity Shares particularly in view of the fact that certain recently enacted legislation may not have a direct legal precedent or may have a different interpretation on the benefits, which an investor can avail.

1. Special Tax Benefits available to the Company

There are no Special tax benefits available to the Company.

2. Special Tax Benefits available to the shareholders of the Company

There are no Special tax benefits available to the shareholders of the Company.

Notes:

1. All the above benefits are as per the current tax laws and will be available only to the sole / first name holder where the shares are held by joint holders.
2. The above statement covers only certain relevant direct tax law benefits and does not cover any indirect tax law benefits or benefit under any other law.
3. No assurance is given that the revenue authorities/courts will concur with the views expressed herein. Our views are based on the existing provisions of law and its interpretation, which are subject to changes from time to time. We do not assume responsibility to update the views consequent to such changes. We do not assume responsibility to update the views consequent to such changes. We shall not be liable to any claims, liabilities or expenses relating to this assignment except to the extent of fees relating to this assignment, as finally judicially determined to have resulted primarily from bad faith or intentional misconduct. We will not be liable to any other person in respect of this statement

You should consult your own Tax Advisors concerning the Indian Tax implications and consequences of purchasing, owning and disposing of equity shares in your particular situation.

For **Bhupesh Khadaria & Company**

Chartered Accountants

F.R.N. 0019629N

Bhupesh Khadaria

Partner

M. No. 502231

Date: February 14, 2018

Place: New Delhi

SECTION IV- ABOUT THE COMPANY

OUR INDUSTRY

The information in this section includes extracts from publicly available information, data and statistics and has been derived from various government publications and other industry sources. Neither we nor any other person connected with this Issue have verified this information. The data may have been re-classified by us for the purposes of presentation. Industry sources and publications generally state that the information contained therein has been obtained from sources generally believed to be reliable, but their accuracy, completeness and underlying assumptions are not guaranteed and their reliability cannot be assured and, accordingly investment decisions should not be based on such information.

OVERVIEW OF INDIAN ECONOMY

India's diverse economy encompasses traditional village farming, modern agriculture, handicrafts, a wide range of modern industries, and a multitude of services. Slightly less than half of the work force is in agriculture, but services are the major source of economic growth, accounting for nearly two-thirds of India's output but employing less than one-third of its labor force. India has capitalized on its large educated English-speaking population to become a major exporter of information technology services, business outsourcing services, and software workers.

Thus, the country is attracting many global majors for strategic investments owing to the presence of vast range of industries, investment avenues and a supportive government. Huge population, mostly comprising the youth, is a strong driver for demand and an ample source of manpower.

With 1.33 billion people and the world's fourth-largest economy, India's recent growth and development has been one of the most significant achievements of our times. Over the six and half decades since independence, the country has brought about a landmark agricultural revolution that has transformed the nation from chronic dependence on grain imports into a global agricultural powerhouse that is now a net exporter of food. Life expectancy has more than doubled, literacy rates have quadrupled, health conditions have improved, and a sizeable middle class has emerged. India is now home to globally recognized companies in pharmaceuticals and steel and information and space technologies, and a growing voice on the international stage that is more in keeping with its enormous size and potential.

GDP and Other Indicators

Demonetisation had negative impact on India's growth which slowed down to 7.1% in 2016-17, despite a very good showing by the agricultural sector. India also lost the tag of the fastest growing economy to China in the March quarter with a GDP growth of 6.1%. The GDP, as per the new series with base year of 2011-12, had expanded by 8% in 2015-16. It was 7.9% as based on the old series.

According to the data released by the Central Statistics Office (CSO), the Gross Value Added (GVA) slipped sharply to 6.6% in 2017 ended March 31, from 7.9% growth in 2015-16. The demonetisation seems to have impacted the GVA in the third as well as fourth quarter of 2016-17 which slipped to 6.7% and 5.6% respectively, from 7.3% and 8.7% in the same quarter of 2015-16.

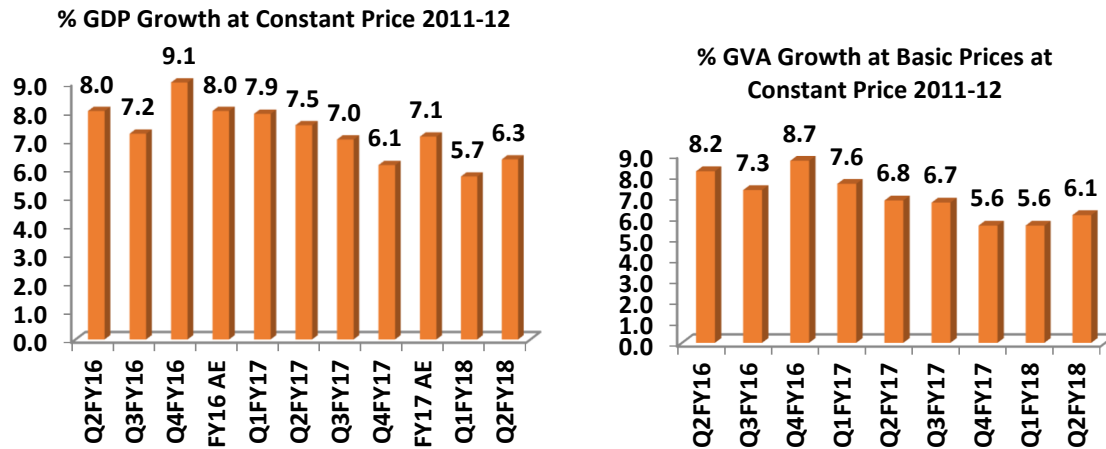
Almost all sectors, with the exception of agriculture, showed deceleration in the aftermath of demonetisation. While the manufacturing sector output in the fourth quarter slowed to 5.3% versus 12.7% in the same period of last year, the construction sector slipped into the negative territory.

India's GDP (Gross Domestic Product) growth has recovered to 6.3% in the second quarter from a three-year low of 5.7% in first quarter, said the Ministry of Statistics and Programme Implementation (MOSPI).



The GDP at constant (2011-12) prices in Q2 of 2017-18 is estimated at Rs 31.66 lakh crore, as against Rs 29.79 lakh crore in Q2 of 2016-17, showing a growth rate of 6.3%. Quarterly GVA (Gross Value Added) at basic price at constant (2011-12) prices for Q2 of 2017-18 is estimated at Rs 29.18 lakh crore, as against Rs 27.51 lakh crore in Q2 of 2016-17, showing a growth rate of 6.1% over the corresponding quarter of previous year.

Source: http://mospi.nic.in/sites/default/files/press_release/PRESS_NOTE-Q2_2017-18.pdf



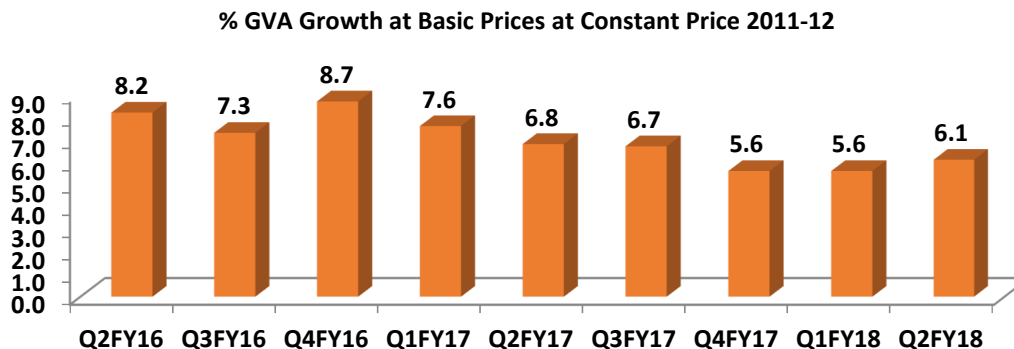
Source: RBI

Index of Industrial Production

India's industrial production rose 8.4% in November 2017 compared to that in November 2016, data released by the Ministry of Statistics and Programme Implementation showed on Friday. Industrial output had grown by just 2.2% in October 2017. Industrial output also increased by 3.2% in the April-November 2017 period compared to the corresponding period in 2016, the data released showed.

The manufacturing sector's production surged at record and double digit pace, for current base year 2011-12:100 data, of 10.2% in November 2017. The mining output growth also rebounded to 1.1% in November 2017, while snapping 0.1% decline in November 2017. Further, the electricity generation growth also improved to 3.9% in November 2017, contributing to the improvement in overall industrial production growth in November 2017.

As per the use-based classification, primary goods output rose at higher pace of 3.2% in November 2017 over a year ago, while the output of capital goods surged 9.4% in November 2017. The output of intermediate goods galloped 5.5%.



Source: http://www.mospi.gov.in/sites/default/files/press_release/iip_PR_12jan18.pdf

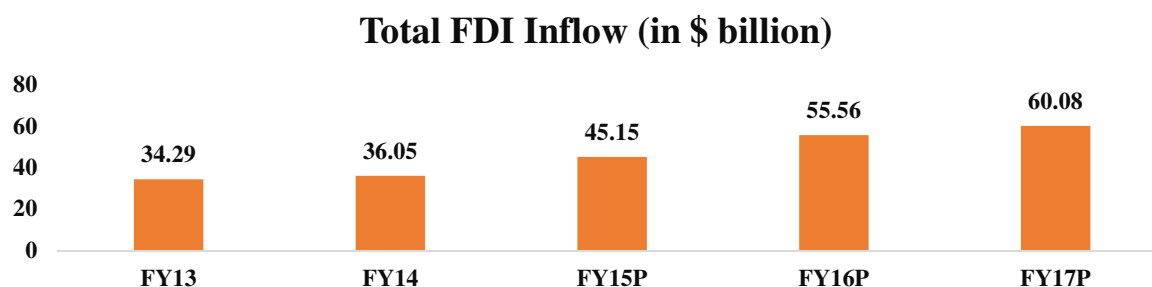
FDI in India

The inflow of Foreign Direct Investment (FDI) to India has jumped to \$60.08 billion in the last three years. According to a release by Ministry of Commerce and Industry, the FDI inflow to India in the financial year 2016-17 was \$60.08 billion, which was around \$5 billion more than the record \$55.56 billion recorded in 2015-16. In the financial year ending March 2015, India had received \$45.15 billion as FDI as against the \$36.05 billion received in 2013-14.

FDI trends in 2016-17

- Total FDI equity inflow received during 2016-17 is \$ 43.48 billion, which is an increase of 9% compared to 2015-16 (\$ 40.00 billion). This is the highest ever for a particular financial year.
- The FDI equity inflow received through approval route during 2016-17 was US\$ 5.90 billion, which is 65% higher than the previous year (\$ 3.57 billion).
- Manufacturing sectors witnessed 52% growth in comparison to 2015-16 (i.e. from \$ 13.35 billion to \$ 20.26 billion).
- Total FDI inflow grew by 8% to \$60.08 billion in 2016-17 in comparison to \$55.56 billion of the previous year. This is the highest ever FDI inflow for a particular financial year. Before this, the highest FDI inflow was reported in 2015-16.

Source: <http://pib.nic.in/newsite/PrintRelease.aspx?relid=161955>



Source:

<https://www.cmie.com/kommon/bin/sr.php?kall=warticle&dt=2017-05-20%2014:49:32&msec=960>

http://dipp.nic.in/sites/default/files/FDI_FactSheet_January_March2017.pdf

<http://www.financialexpress.com/economy/3-years-of-modi-rule-fdi-inflows-jump-to-60-billion-in-2016-17-from-36-billion-in-2013-14/676518/>

Key Economic Variables

Particulars	FY13	FY14	FY15	FY16 RE	FY17 AE
GDP %	5.5	6.4	7.5	8.0	7.1
GVA Growth Rate (%)	5.4	6.3	7.1	7.9	6.6
Export Growth (%)	-1.8	4.7	-1.3	-5.4	4.7
Import Growth (%)	0.3	-8.3	-0.5	-5.9	-0.17
Index of industrial Production (%)	6.5	4.2	4.5	2.7	-

Source: RBI

MOSPI: http://mospi.nic.in/sites/default/files/press_release/PRESS_NOTE_PE_2016-17.pdf



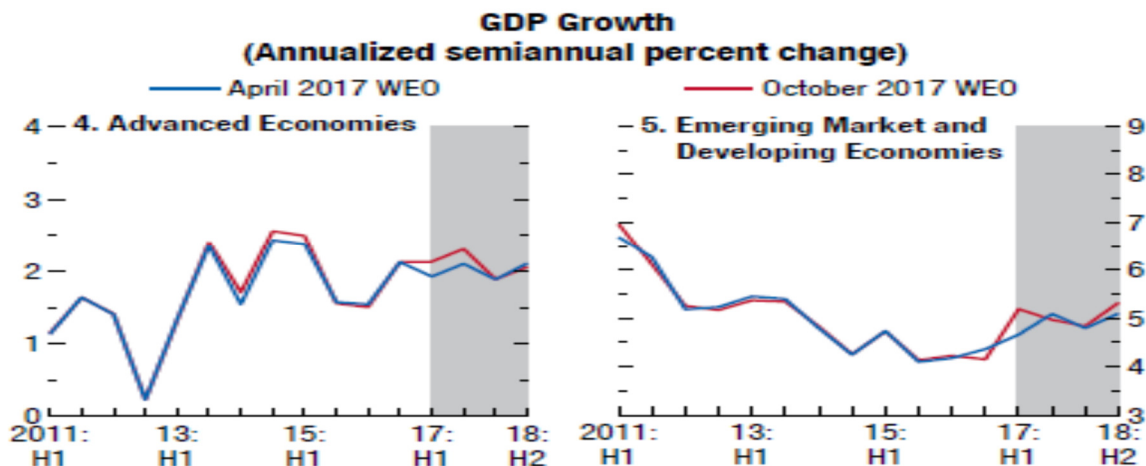
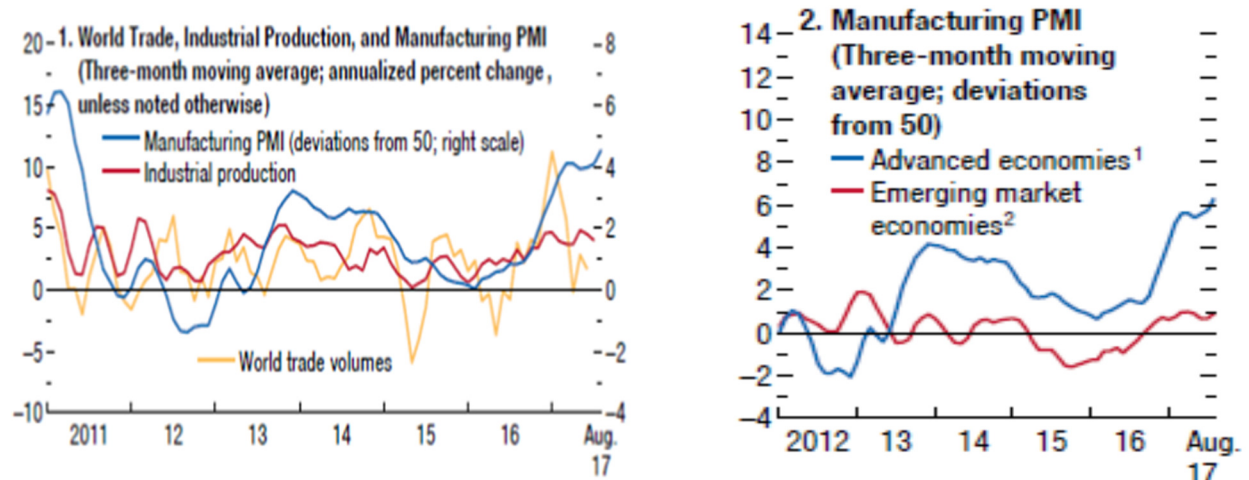
Global Economy

The pickup in growth projected in the April 2017 World Economic Outlook (WEO) is strengthening. The global growth forecast for 2017 and 2018—3.6% and 3.7%, respectively—is 0.1 percentage point higher in both years than in the April and July forecasts. Notable pickups in investment, trade, and industrial production, coupled with strengthening business and consumer confidence, are supporting the recovery. With growth outcomes in the first half of 2017 generally stronger than expected, upward revisions to growth are broad based, including for the euro area, Japan, China, emerging Europe, and Russia. These more than offset downward revisions for the United States, the United Kingdom, and India.

Among emerging market and developing economies, higher domestic demand in China and continued recovery in key emerging market economies supported growth in the first half of 2017. In India, growth momentum slowed, reflecting the lingering impact of the authorities' currency exchange initiative as well as uncertainty related to the midyear introduction of the country-wide Goods and Services Tax. Higher external demand boosted growth in other emerging market economies in East Asia. In Brazil, strong export performance and a diminished pace of contraction in domestic demand allowed the economy to return to positive growth in the first quarter of 2017, after eight quarters of decline.

Source: <http://www.imf.org/en/Publications/WEO/Issues/2017/04/04/world-economic-outlook-april-2017>

Key Indicators:



INDIAN LOGISTICS INDUSTRY

Logistics is regarded as the backbone of the economy, providing efficient and cost-effective flow of goods on which other commercial sectors depend. Logistic industry in India is evolving rapidly, it is the interplay of infrastructure, technology and new types of service providers, which defines whether the logistic industry is able to help its customers reduce their costs in logistic sector and provide effective services.

To a large extent, the logistics sector in India remains unorganised, industry is facing challenges such as high cost of logistics impacting competitiveness in domestic and global market, underdeveloped material handling infrastructure, fragmented warehousing and lack of seamless movement of goods across modes, among others.

To support India's fast paced economy growth of logistics industry is very essential. It is estimated that the Indian logistics industry will continue to show robust growth of 10-15% annually, leading the pace of growth of the economy at large.

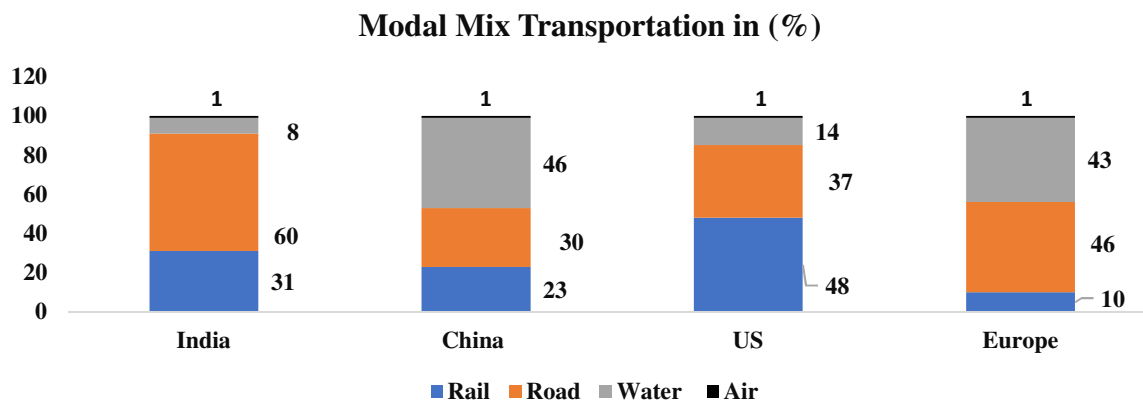
The country's logistics industry which is worth around USD 160 billion and with the implementation of GST, the same is expected to reach about USD 215 billion in 2020, growing at a CAGR of 10.5%. The Indian logistics industry which provides employment to more than 22 million people has grown at a compound annual growth rate (CAGR) of 7.8% during the last five years.

Source: <https://www.ibef.org/news/indias-logistics-sector-to-reach-usd-215-bn-by-2020-survey>

Modal Mix

There is a need for a consolidated multi modal logistics segment to fuel the growth. Currently India spends 14.4% of its GDP on logistics and transportation viz-a-viz to 8% by other developing countries. The freight transport is also expected to grow at a CAGR of 13.35% by 2020 and this can be attributed to increased demand and supply factors associated with industries like manufacturing, FMCG, Ecommerce and Retail. All these factors are a great boost to the logistics sector.

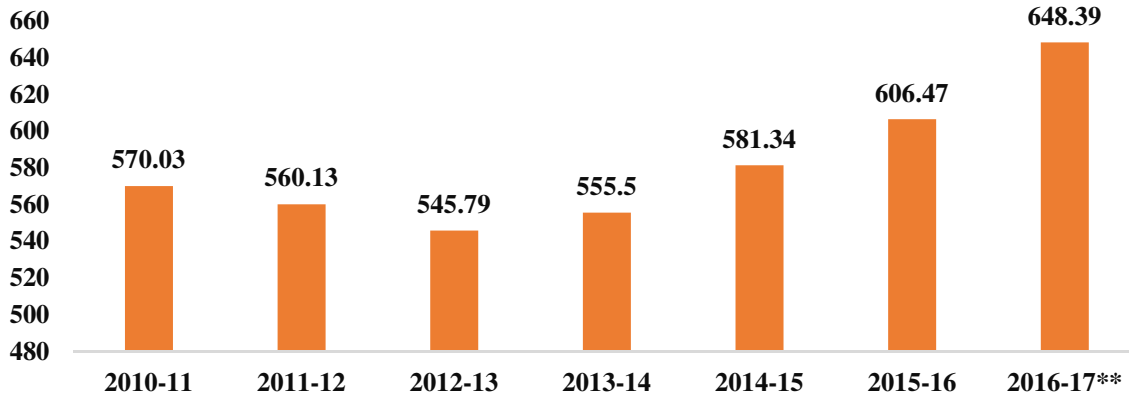
Source: <http://mahindralogistics.com/logiquest/assets/images/Alpha&omega.pdf>



Source: <http://www.imap.com/Reports/Logistics%20India%202017.pdf>

As per the Indian Ports Association, major ports container traffic in India grew 10% for the July-September period of 2017-18, the first time this year that it has passed the double-digit mark. The volume growth outpaces what was achieved in the last twelve months and he said the company expects the same to continue in the last quarter of the year as well. On the imports front, West India showed an 8% jump, north India was up 13% and South India was up 11%, it said, adding, east India saw a shrinking of 3% for July-September period of 2017-18.

Container Traffic Handled at Major Ports in India (Million Tonnes)



** Estimates for April to March Period

Source: <http://ipa.nic.in/showimg.cshtml?ID=804>

<https://economictimes.indiatimes.com/industry/transportation/shipping/-transport/containervolumes-at-indian-ports-up-10-per-cent-in-q2fy18/articleshow/61932487.cms>

The Indian air cargo segment has been attracting more international cargo operators to country in terms of services, joint ventures, stake holdings etc. The growing cargo volumes, number of Indian cargo or freighter operator, conducive policy and lenient regulatory environment all put together makes it a lucrative market for the international players.

The rating agency CRISIL, has predicted a growth rate of 14-15% in FY18 (April 2017-March 2018) for the Indian air cargo segment against the 12% growth in FY17. It's for both domestic and international combined. Of the entire air cargo movement, international would account for 70% and domestic would be 30 percent. Within international if it is further split up between exports and imports, exports would be 60 percent and balance 40 percent would be by imports. According to CRISIL, the exports have grown by around 15% and imports by about 20%.

Source: <http://www.statetimes.com/india-the-new-destination-for-air-cargo>

Key Challenges

- The recent Indian logistics sector comprises of inbound and outbound segments of the manufacturing and service supply chains. Of late, the logistics infrastructure has gained a lot of attention both from business industry as well as policy makers.
- The role of managing this infrastructure, to effectively compete has been slightly under-emphasized. Inadequate logistics infrastructure has an effect of creating bottlenecks in the growth of an economy. The logistics management regimen has the capability of overcoming the disadvantages of the infrastructure in the short run while providing cutting edge competitiveness in the long term. There exist several challenges and opportunities for logistics sector in the Indian economy.
- Trained Manpower is essential both for the 3PL sector as well as the manufacturing and retailing sectors, which is very weak at a practical level, i.e., IT, driving and warehouse as well as at a higher strategic level. The disorganized nature of the logistics sector in India, its perception as a manpower-heavy industry and lack of adequate training institutions has led to a shortfall in skilled management and client service personnel. There is a lack of IT standard, equipment and poor systems integration.

Outlook and Road Ahead

- The impact of slowdown in the economy and industrial/ manufacturing activity through the first half of the current FY18, largely on account of GST implementation was also visible in the performance of logistics companies in India.
- Although the manufacturing activity has declined further in July 2017 post-GST implementation, there has been a gradual improvement in most of economic indicators over the past couple of months, which suggest the outlook for logistics companies is likely to turn favorable going forward.
- The road freight rates also followed a similar trend, with the decline in industrial activity and lack of freight demand resulting in a sharp decline of freight rates in July 2017, and subsequent recovery in August 2017 as the industrial activity and freight demand improved.

Source: <https://auto.economictimes.indiatimes.com/news/industry/indian-logistics-industry-may-grow-by-9-10-icra/61527958>

Key Budget Highlights for Logistics

- The Government will set up a National Logistics Portal. It will be a single online window to link all stakeholders, which will significantly help the logistics industry by dealing with a single ministry. Earlier, there were seven different ministries, including railways, highways and civil aviation. But now, it will be a single portal. The portal will also extensively focus on digitization, which will bring significant improvements in the ease of doing business.
- A large part of this year's capital expenditure has been devoted to capacity creation in India's rail network. Railways Capital expenditure for the year 2018–19 has been pegged at Rs. 1,48,528 crore. 18,000 kilometers of doubling, third and fourth line works and 5000 kilometers of gauge conversion would eliminate capacity constraints and will transform almost entire network into Broad Gauge. Increased rail capacity is part of the Government's push towards building a more balanced multi-modal logistics network.
- The regional connectivity scheme of UDAN initiated by the Government last year shall connect 56 unserved airports and 31 unserved helipads across the country. Operations have already started at 16 such airports. Government's UDAN scheme, has got an allocation of Rs. 1,014.09 crore in the 2018–19 Union Budget. The government has proposed to expand the airport capacity more than five times to handle a billion trips a year under a new initiative—NABH Nirman. With roadways quickly closing the gap between air on the primary metro routes, opening up these new terminals are likely to bring express deliveries by air to a number of far off regions.

Source: <https://blog.shipsy.in/highlights-of-budget-2018-and-what-does-it-means-for-the-logistics-sector-3f3758d62a85>



OUR BUSINESS

Some of the information contained in the following discussion, including information with respect to our plans and strategies, contain forward-looking statements that involve risks and uncertainties. You should read the section “Forward-Looking Statements” for a discussion of the risks and uncertainties related to those statements and also the section “Risk Factors” for a discussion of certain factors that may affect our business, financial condition or results of operations. Our actual results may differ materially from those expressed in or implied by these forward-looking statements. Our fiscal year ends on March 31 of each year, so all references to a particular fiscal are to the Twelve-month period ended March 31 of that year. In this section, a reference to the “Company” or “we”, “us” or “our” means Committed Cargo Care Limited.

All financial information included herein is based on our “Financial information of the Company” included on page 164 of this Draft Prospectus.

OVERVIEW

Our Company is an ISO 9001:2008 Company, headquartered in Delhi. We are a 3PL (Third Party Logistic) provider which specializes in handling Import & Export Cargo and provide integrated services to our customers. Earning and maintaining a reputation for dependable and complete worldwide cargo movement solutions with the motto “Customer Pride” achieved this longevity in the volatile cargo industry.

Our Company started its operations as a Clearing House Agent and was one of the early players in the industry to gain an ISO Certification and was:

- ❖ Accredited by IATA in the year 2001
- ❖ Accredited by FIATA in the year 2002
- ❖ ACCAI membership in the year 2002

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

Committed Cargo offers customized service packages without dimensional and weight restrictions. Be it inbound or outbound logistics requirements or fixed schedule requirements, we offer a single source design, management, implementation and monitoring of the entire supply chain. Our advance IT infrastructure gives customers complete transparency and control to monitor the progress of its supply chain at any time.

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

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

Our Company does direct business with some of the major players in the market like TNT, Livingston India Private Limited, UTStarcom, Kuenhe+Nagel etc. Our Company has been working with TNT India Private Limited from last 17 years.

Advantage at Committed Cargo

- State-of-the-Art Logistics Technologies
- Wide Variety of Service Offerings
- Centralized Information Management
- Total Supply Chain Focus
- Unparalleled Leverage from Customer Base Volume
- Customer-Specific Software Solutions

Our major revenue, about 85% is derived from air freight shipments. We specialize in handling Air Freight Cargo ranging from small package to any big lot or overweight / over dimensional cargo, including complete door-to-door delivery logistics. Our experienced team of Air Freight professionals pays keen attention to considerations of time, space, frequency and cost.

Our Company acquired Committed Worldwide Express Private Limited as a wholly owned subsidiary on April 1, 2017. For further details refer to chapter “Our Subsidiary” on page no 156 of this draft prospectus.

OUR STRENGTHS

- 1. Wide Spectrum of Services:** Our Company offers wide range of services including ocean freight, air freight, custom brokerage, supply chain management, packaging & warehousing and multi modal facility.
- 2. Asset Light Business Model:** Our Company is structured on a unique business model with service centric approach. We are an asset light company, which gives us the advantage during the selection of our suppliers. This helps us save time, increase efficiency and ensure timely delivery.
- 3. Team of Experts:** We have a dedicated and experienced management teams who are in charge of operation, quality management and delivery to each of our customers. We are proud to say that most of the employees are associated with us for a long time. We consistently put efforts among its group of technical and experienced employees to transform them into an outstanding team of empowered professionals which helps in further accelerating the wheels of development of the organization.
- 4. Strong Client Base:** Being a preferred logistics partner to some of the large corporates, especially in CHA services, our Company is looking at expanding significantly by leveraging on its CHA clients for other services in the 3PL Services.
- 5. Leveraging the experience of our Promoter and management:** Promoters from diverse background and expertise have helped the Company multiply exponentially in the past by offering unique insights for each client engagement, resulting in the highest quality of services possible.
- 6. Total Freight Management:** With strong gamut of professionals from cargo industry under one roof help project cargo group to adopt the "Total Freight Management" approach, a feature of which is the handling of client cargo on a door-to-door basis. This approach ensures the correct management of cargo in a cost-efficient and professional way at competitive price.
- 7. Large Distribution Network:** Our Company has established its hub at Delhi, Mumbai, Jaipur, Chennai, Panipat, Ludhiana, and a reliable network of associate offices in India and world over and is specialized in forwarding of cargos by choosing the most convenient and cost effective transportation method by air, courier, sea and truck any time & anywhere around the globe.



- 8. Technology:** Our Company has invested significant resources in technological capabilities and has developed a scalable technology system. We maintain a web based application called “icaffe” in which we maintain our essential records related to our accounts, operations etc. In order to keep a track on the process of Logistic from procurement of order to door delivery and thereafter billing, our clients can use the tracking segment on our website where just by putting the consignment number they can easily track the whereabouts of their goods. It also enables us to keep a complete check on the operational and accounting purposes.
- 9. Quality of Service:** The employees have been trained that time, quality and money, are three paramount issues for customer. We adhere to quality standards as per Industry standards; hence we get repetitive orders from our buyers, as we are capable of meeting their quality standards at competitive costs, which enables us to maintain our brand image in the market.
- 10. Supplier Relationship:** Airlines, shipping companies, transporters and other vendors are crucial to our business. Our strong relationships with most leading carriers enable us to negotiate favorable commercial terms and operational advantageous for our clients.
- 11. Customer Relationship:** We constantly try to address our customer’s needs. We try to provide a tailor-made specification according to their requirements. We believe that, our existing customer relationships help us to get continuous business from our customers. This has helped us to maintain a long term working relationship with our customers and improve our customer retention strategy.

SWOT ANALYSIS

1. STRENGTHS

- Complete logistics solutions for both export and import.
- Experienced promoters having multi-dimensional experience in the Industry for more than 2 decades.
- Strong reputation in the Customs process, providing it with a long list of loyal customer base.
- Established, reputed name in air freight shipments specially in North India.

2. WEAKNESSES

- Intense Competition from unorganised and big players.
- High working capital requirements

3. OPPORTUNITIES

- strengthen its position in unexplored markets.
- consultancy services to overseas clients.

4. THREATS

- Availability of trained and professional manpower.
- Government regulations.
- Weak global economy

OUR SPECTRUM OF SERVICES



AIR FREIGHT

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

We maintain a network of agents worldwide for an efficient pickup and delivery operation, 365 days a year. We have professionally trained our customer services staffs and air operations people to handle pet relocation, life sciences logistics, hazardous goods and airfreight shipments efficiently. We also offer charter and part-charter services, shipper's interest cargo insurance and oversized cargo services. We ensure that the delivery is smooth and hassle free at worldwide destinations.

We have strong network of overseas agents who are specialized in both sea and air shipments. Our air freight service features include complete documents preparation & consular work and door-to-door services including customs clearance.

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



Air Freight Service features:

- IATA licensed air cargo agent services
- Expedited service worldwide
- Point-to-point computerized tracking
- Money-saving scheduled consolidations
- Oversized cargo service
- Charter and part-charter services
- Shipper's interest cargo insurance

Specialized Air Freight Service features:

- Complete document preparation & consular work
- Door-to-door service including Customs clearance

OCEAN CARGO

Our Company has a specialization in arranging and coordinating all activities for shipping of goods in & out of India through sea from any point, anytime to anywhere in the world. We are capable of handling oversized machinery, vehicles, refrigerated containers and hazardous goods. We provide customized transportation solutions which suits our customer needs.

Committed Cargo has round the clock sailings from any point, anytime to anywhere in the world whether it is “Door to Door, Door to Port or Port to Port”. Our management has thorough knowledge and experience of documentation procedures and therefore we have freight contracts with most of the carriers. Such excellent relations and high volume of transactions enables us to obtain the best shipping terms like lowest freight rates/free time and various other benefits which include shipping custom clearance and forwarding, packing and transport of containers, multi modal transport facilities and warehousing and services at major sea and dry ports directly or indirectly because of our own service contracts directly with the airlines and shipping lines. Thus, we are able to provide the cost and services for 20', 40', 40' high cube, or any other full container load traffic worldwide. Our quote prices are market competitive and pride ourselves on great customer service.

The shipping services offered include:

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

Other specialized services:

- Shipping Custom Clearance & Forwarding
- Packing and Transport of Containers
- Multi Modal Transport Facilities
- Warehousing and Services at all major sea and dry ports

We believe that communication, proper planning and logistics are crucial aspects of the relocation and shipping industry that are often overseen and neglected by the competition. Thus, we have extensive expertise in the proper handling of ocean shipments and are confident that our client ultimate satisfaction will be realized.

CUSTOM CLEARANCE

Committed Cargo is a licensed custom broker and operates from a fully equipped freight facility with online filing with custom EDI, which has proved to be the perfect location to offer a first class and efficient import and export service by airfreight, sea freight, and road haulage. Since our Company is the licensed custom agent, we offer our clients, services pertaining to custom clearance. Our experts are adept at handling and execution of customs brokering, documentation and inland clearance for its clients in a hassle free and convenient manner. Owing to the innovative approach and forerunning attitude of its professionals, our Company is able to achieve complete client satisfaction by means of the following custom clearing and custom freight services. It also takes care of the following things:

- Custom Documentation
- Carting / Receiving Goods
- Examination of Shipment

Our clearance process:

- Shipping documents processed through the E.D.I
- Get the shipments examined at the customs
- Get the documents finalized and handover the desired documents to the concerned authorities

Our services offered include:

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

Our customs handling services cover almost all the aspects of the international trade and commerce irrespective of the trading status i.e. we undertake clearance of E.O.U./ EPZ/ STP/ EHTP, Duty Free Shipping Bill, Dutiable Goods, Project Import, Duty Drawback/ DEPB/ DEEC/ DFRC/ EPCG, etc. For the customers our expertise on the trade policies is always on hand, enabling them to make the best of them. To facilitate their documentation, we also undertake complete documentation, filing, clearing the consignment.

Our experienced and authorized customs clearance teams and agents, enable us to clear your shipments quickly and efficiently through the complicated customs procedure.

We at Committed Group undertake:

- Export Clearance for EOU/ EPZ/ STP/ EHTP
- Export Clearance Under DFSB (Duty Free Shipping Bill)
- Export Clearance Under DEEC Shipping Bill (Duty Exemption Entitlement Certificate)
- Export Clearance Under DEPB Shipping Bill (Duty Exemption Pass Book)
- Export Clearance Under Claim for Duty Drawback
- Export Clearance Under DFRC (Duty Free Replenishment Certificate)
- Export Clearance Under EPCG (Export Promotion Capital Goods)
- Export Clearance of Dutiable Goods
- Clearance Under Project Import
- Clearance Under EPCG (Export Promotion Capital Goods) Scheme
- Clearance Under DEEC (Duty Exemption Entitlement Certificate) Scheme



- Clearance Under DEPB License (Duty Exemption Pass Book) Scheme
- Clearance Under DFRC License (Duty Free Replenishment Certificate) Scheme
- Clearance of Goods for Warehousing
- De-bonding Of Goods from Customs Bonded Warehouse (Under Project)
- De-bonding Of Goods from Customs Bonded Warehouse Under EPCG (Export Promotion Capital Goods) Scheme
- De-bonding Of Goods from Customs Bonded Warehouse Under DEEC (Duty Exemption Entitlement Certificate) Scheme
- De-bonding Of Goods from Customs Bonded Warehouse Under DEPB (Duty Exemption Pass Book) Scheme
- Clearance Under Payment of Duty
- Clearance Under Fast Track / Green Channel
- Clearance of Second Hand Machinery (Under Payment of Duty)
- Clearance of Second Hand Machinery (Under Project Import)
- Clearance of Second Hand Machinery (Under EPCG)
- Clearance of Second Hand Machinery from Custom Bonded Warehouse
- Clearance of EOU / EPZ / EHTP / STP

DOCUMENT PROCESSING

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

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

Under our service operations we can conduct preparation of part or all import/export customs formalities/clearances. Our services cover full shipping documentation including commercial invoices, Certificates of Origin, pre-inspection certificates, export custom declarations, approvals from all Export Promotional Council etc. We ensure prompt service in this regard. We have an in-house resource of qualified and experienced staff and an in-house database on various rules & regulations. The database is product / country specific and maintains regular liaison with all trade councils, and trade promotion bodies. Our Company believes in working in partnership with our customers in order to give the highest levels of support and satisfaction.

MULTI MODAL FACILITY

Our organization is also a Multi Modal Transport Operator (MTO). These services include multiple modes of transportation for forwarding the goods from destination to source. These services are offered under the same contract. Our Company has all the essential facilities and agents required for rendering these services effectively. We provide smooth and hassle free deliveries at worldwide destination. We have strong network of overseas agents who are specialized in both sea and air shipments. This includes door pick to door delivery and a complete logistics support consisting of:

- Origin Pickup/Trucking.
- Warehousing if required.
- Customs Clearance & Documentation at origin.
- Origin charges payable like THC, B/L Fee etc.

- Carriage by Sea or Air by payment of Freight.
- Inland trucking if required.
- Customs Clearing of goods at destination and Warehousing if need be.
- Door Delivery of the cargo.

As aforesaid, we operate as Multimodal Transport Operator (MTO) providing the end 2 end services like:

DDP: Delivered duty paid shipments.

DDU: Delivered duty unpaid shipments.

CI Shipments: Cargo picked up on cost and insurances terms

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

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

FOB: Free on board shipment. Only port to port or apt to apt service by carrier.

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

Multimodal Transport (MT) Document

Services along with logistic documentation evidencing a multimodal transport contract which can be replaced by electronic data interchange messages insofar as permitted by applicable law and be

- Issued in a negotiable form or,
- Issued in a non-negotiable form indicating a named consignee.

Taken in charge means that the goods have been handed over to and accepted for carriage by the MTO for delivery.

Delivery of the Cargo through Multimodal facility

This is done after completion of various documentation and formalities after the arrival of the shipment at destination. The Cargo delivery is subject to various terms and conditions to be fulfilled by the consignee as listed below:

- Payment of all applicable charges to the delivery agent of the carrier.
- On presentation of Duly Endorsed Original Bill of Lading (for Sea / Ocean Shipments).
- For Air shipments, an Authority Letter is required.
- Original DIC.
- In case of shipments under L/C, the designated Bank need to endorse the Bill of Lading or issue a Bank Release Order in favour of the carrier.

Our Company as an MTO undertakes to perform or to procure the performance of all acts necessary to ensure delivery of the goods / cargo with responsibility:

- When the MT document has been issued in a negotiable form "to bearer", to the person surrendering one original of the document, or
- When the MT document has been issued in a negotiable form "to order", to the person surrendering one original of the document duly endorsed, or
- When the MT document has been issued in a negotiable form to a named person, to that person upon proof of his identity and surrender of one original document; if such document has been transferred "to order" or in blank the provisions of (b) above apply, or
- When the MT document has been issued in a non-negotiable form, to the person named as consignee in the document upon proof of his identity, or



- When no document has been issued, to a person as instructed by the consignor or by a person who has acquired the consignor's or the consignee's rights under the multimodal transport contract to give such instructions.

4PL & SUPPLY CHAIN MANAGEMENT

We define functional experience, expertise, speed, flexibility, and ingenuity to manage the freight efficiently every time. As an experienced provider of 3PL (Third Party Logistics) 24 x 7, we provide a total supply chain solution for client's logistics and freight management needs. Our ongoing goal is to simplify the shipping process for our clients by finding the best rates and then smoothly coordinating all aspects of the shipment from pick-up to ship to delivery for our E2E, B2E, B2B, B2C and C2C clientele base.

At Committed Cargo, we practice logistics. We can develop a comprehensive project plan for an organization, deploy a project team, and remain with the team through the implementation and start-up. We analyze existing processes, from initiation of an order through fulfillment, and evaluate modal selection, carrier utilization, and existing cost structures. We formulate a customized solution for your unique needs. Our Company is a hub-based third-party fulfillment and logistics Company servicing the international needs.

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

- Full case pick modules
- Split case pick modules
- Tilt tray sorter
- Sliding shoe sorter
- Pick-to-light
- Kitting
- Product/Process QA management
- Performance-driven controls
- Standard and customized reporting
- Inventory control
- Private and public delivery network
- Invoicing
- Call center support
- Diverse product categories
- Returns processing
- Assembly and inbound / outbound freight management
- Accounts management, and advanced in-house systems support
- A-frame and real-time RF-controlled inventory system

Along with state-of-the-art distribution, our 3PL and SCM services offers clients around the clock full service fulfillment support. Additional services available: extensive print support, product packaging and ware housing.

Our 4PL solution and Supply Chain Management enables cost savings and better route planning

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

PACKAGING & WAREHOUSING

Packaging

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

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



Warehousing

Committed Group offer warehousing facilities to support export - import activities at third party warehouses. The warehousing facilities are very helpful to accelerate the transportation of goods, especially for cargos with LCL Status. We use authorized warehouses located worldwide. We handle all kinds of goods with efficiency, ensuring safety and privacy. We also conduct regular quality control checks on entry and exit of goods and provide 24-hour security as well. Our state-of-the-art warehouse is fully equipped to store all kind of goods safely before being transported to its final destination. We have an experienced team of equipment handlers, who ensures careful handling of goods.

Further, we also offer other services like storing of FMCG, industrial and high-end sophisticated products in transit. Our warehouses are equipped with dedicated loading and unloading bays.

At Committed Group, the storage areas of warehouses are demarcated to identify each location. Our distribution centers offer ample space for palletizing, crating and packing services according to customers' specifications.

Thus, with our large warehousing capabilities contiguous to the gateway ports, we console shipments of Indian Exporters & Foreign Importers for containerization as per schedule.



TRACKING & TRACING

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

All customers are assigned unique login details to allow immediate tracking of their consignments. The unique login codes ensure total security by barring others from viewing the same information. The accessible information is kept on a secure location and is accessed through a strict password system. The information available from our track and trace facility is flexible and can be tailored to your individual needs. Thus, a global network of contacts and our combined wealth of experience ensure that your shipments are transported effectively and efficiently. Committed Group Track and Trace facility is available for obtaining your freight consignment status with most major Airlines.

COLLABORATIONS

We have not entered into any technical or other collaboration.

UTILITIES & INFRASTRUCTURE FACILITIES

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



Our Registered Office situated at Kh. No. 406, G/F, A-Block, Gali no.-8 Mahipalpur Extn. New Delhi - 110037

Power

The requirement of power for our operations is 23 KW and is met from BSES Rajdhani Power Limited. Our Company has also backup facility installed at our office.

Manpower

The manpower requirement is 162 Nos. for our Registered Office and Branches, being 8 Nos. for Sales & Marketing, 10 Nos. for Accounts & Finance, 11 Nos. for Administration & Human Resource, 27 Nos. for Documentations, 4 Nos. for Customer Services and 102 Nos. under Operations category.

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

OUR BRIEF FINANCIALS

- Our brief financials based on Restated Standalone Financial Statements are: -

(Rs. in Lakhs)

Particulars	September 30, 2017	As at March 31				
		2017	2016	2015	2014	2013
Income						
Revenue from Operations	3,570.15	6,356.29	6,437.02	6,197.78	6,046.06	4,997.37
Other Income	17.73	12.92	14.53	14.78	33.30	4.35
Total Income	3,587.88	6,369.20	6,451.55	6,212.56	6,079.36	5,001.72
Expenditure						
Direct Expenses	3,034.30	5,386.23	5,727.70	5,528.59	5,479.71	4,367.92
Changes in Inventories	-	-	-	-	-	-
Employee benefit expenses	227.98	391.07	301.72	280.89	215.91	207.50
Finance costs	12.56	56.55	26.44	24.17	30.81	34.73
Depreciation	11.71	25.17	17.41	16.14	12.44	16.38
Other expenses	89.25	205.73	155.68	129.77	171.98	128.13
Total Expenditure	3,375.80	6,064.76	6,228.95	5,979.56	5,910.84	4,754.67
Restated Profit after tax for the year/period	141.25	197.62	142.07	148.66	160.48	166.82
Cash Profit for the year/period	152.96	222.79	159.48	164.8	172.92	183.2
Net Worth	1407.91	1266.65	1069.04	926.96	778.30	617.82
Return on Net Worth (%)	10.03	15.60	13.29	16.04	20.62	27.00
Net Asset Value Per Share (in Rs.)	20.29	18.25	15.41	13.36	11.22	8.90
EPS (Basic & Diluted) (in Rs.)	2.04	2.85	2.05	2.14	2.31	2.40

Note:

- Our turnover and profits over last 4 years have remained constant as we decided to not to leverage our business and repaid all our working capital debts. Instead, we took Loan against property which we have been paying on regular intervals. Though we had the option to increase our business but we decided to consolidate and serve clients who have been a good pay master. However, with the opening of Indian Economy, Make in India initiative, implementation of GST, we are capable of achieving large scale of operations.
- Our Company has either made provision or written off bad debts where dues were recoverable from clients and court cases were filed.

- Our brief financials based on Restated Consolidated Financial Statements are: -

(Rs. in Lakhs)

Particulars	September 30, 2017	As at March 31				
		2017	2016	2015	2014	2013
Income						
Revenue from Operations	4,550.15	6,356.29	6,437.02	6,197.78	6,046.06	4,997.37
Other Income	17.73	12.92	14.53	14.78	33.30	4.35
Total Income	4,567.88	6,369.20	6,451.55	6,212.56	6,079.36	5,001.72
Expenditure						
Direct Expenses	3,893.86	5,386.23	5,727.70	5,528.59	5,479.71	4,367.92
Changes in Inventories	-	-	-	-	-	-
Employee benefit expenses	263.79	391.07	301.72	280.89	215.91	207.50
Finance costs	15.59	56.55	26.44	24.17	30.81	34.73
Depreciation	12.62	25.17	17.41	16.14	12.44	16.38
Other expenses	103.90	205.73	155.68	129.77	171.98	128.13
Total Expenditure	4,289.76	6,064.76	6,228.95	5,979.56	5,910.84	4,754.67
Restated Profit after tax for the year/period	194.73	197.62	142.07	148.66	160.48	166.82
Cash Profit for the year/period	207.35	222.79	159.48	164.8	172.92	183.20
Net Worth	1346.81	1266.65	1069.04	926.96	778.30	617.82
Return on Net Worth (%)	14.46	15.60	13.29	16.04	20.62	27.00
Net Asset Value Per Share (in Rs.)	19.41	18.25	15.41	13.36	11.22	8.90
EPS (Basic & Diluted) (in Rs.)	2.81	2.85	2.05	2.14	2.31	2.40

Note: We acquired our subsidiary M/s Committed Worldwide Express Private Limited in April 2017, hence the results till financial year March 31, 2017 do not have consolidated figures.

TOP 10 CUSTOMERS

Following are the top 10 customers of our Company along with revenue details of half year ended September 30, 2017 and last three financial years: -

(Rs. in Lakhs)

Sr. No.	Customer	September 30, 2017		2016-17		2015-16		2014-15	
		Value	% age	Value	% age	Value	% age	Value	% age
1	UPS Jetair Express Private Limited	188.73	5.26	626.36	9.83	606.69	9.40	551.33	8.87
2	TNT India Private Limited	215.35	6.00	605.10	9.50	534.36	8.28	553.51	8.91
3	UPS SCS India Private Limited	58.96	1.64	345.05	5.42	208.92	3.24	125.68	2.02
4	Montane Shipping Private Limited	54.06	1.51	104.57	1.64	130.57	2.02	-	-
5	Freight Zone	422.15	11.77	-	-	-	-	595.50	9.59

6	Logitrust Xpress Private Limited	148.93	4.15	-	-	-	-	-	-
7	Dynamic Air & Sea Cargo Private Limited	120.23	3.35	-	-	-	-	-	-
8	Orange Star Logistics Private Limited	80.63	2.25	-	-	-	-	-	-
9	R.K. Services	41.71	1.16	-	-	-	-	-	-
10	Cloudtail India Private Limited	28.69	0.80	-	-	-	-	-	-
11	AVL India Private Limited	-	-	101.08	1.59	99.08	1.54	-	-
12	Kobelco Construction Equipment India Private Limited	-	-	100.31	1.58	79.16	1.23	-	-
13	Shivam Trading Company	-	-	75.81	1.19	-	-	-	-
14	Ingenico International India Private Limited	-	-	54.66	0.86	54.54	0.85	-	-
15	Mindray Medical India Private Limited	-	-	54.56	0.86	-	-	-	-
16	The British School	-	-	53.51	0.84	-	-	-	-
17	Oneworld Corporation Private Limited	-	-	-	-	113.07	1.75	589.74	9.49
18	Kerry Logistics (India) Private Limited	-	-	-	-	83.39	1.29	-	-
19	Link Logistics Management Private Limited	-	-	-	-	79.59	1.23	112.35	1.81
20	Instromedix India Private Limited	-	-	-	-	54.65	0.85	-	-
21	Affinity Planner Private Limited	-	-	-	-	-	-	145.11	2.34
22	Secure Meters Limited	-	-	-	-	-	-	132.38	2.13
23	Alisped India Private Limited	-	-	-	-	-	-	129.96	2.09
24	Livingston India Private Limited	-	-	-	-	-	-	87.38	1.41
Total		1359.44	37.89	2121.01	33.30	2044.02	31.68	3022.99	48.66

HUMAN RESOURCE

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

DEPARTMENT WISE EMPLOYEE BREAKUP

We believe that a motivated and empowered employee base is the key to our operations and business strategy. We focus on attracting and retaining best possible talent. We have developed a large pool of skilled and experienced personnel. As on February 22, 2018 our Company has 162 Employees. Our manpower is a prudent mix of the experienced and young people which gives us the dual advantage of stability and growth, whereas execution of services within time and quality. Our skilled resources together with our strong management team have enabled us to successfully implement our growth plans.

Department wise breakup of employees:

Department	Number of Employees
Administration & Human Resource	11
Sales & Marketing	8
Accounts & Finance	10
Documentations	27
Customer Services	4
Operations	102
Total	162

BUSINESS STRATEGY

Since incorporation in 1998, our Company has achieved steady growth and is now ready to take off with the objective to scale up its operations. The broad contours of Company's business strategy comprise of growth through expanding its operations globally and Pan India and moving from 3PL to 4PL Services. The growth will be achieved through Investment in Technology, Infrastructure and Manpower.

The diagram below represents Company's continuing and future growth philosophy being implemented:



1. PAN India Presence

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

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

2. Investment in infrastructure

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

3. Technology upgradation

Our Company intends to improve efficiencies to achieve cost reduction to be more competitive. This will be aimed through continuous process improvement, customer service and technology development. Our Company will install up-to-date equipment/software such as RFID, ERP/CRM etc.

The new systems shall allow Company to offer a higher level of customer service through better communication and issue resolution. Disruptions and issues will be resolved faster as compared to competitors who rely on manual processes.

4. Enhance customer base by entering new avenues

Being in the service industry, the quality of the service is of utmost importance. Our Company tries to strengthen its services by enhancing its skills by entering into new avenues such as Project Freight Management, Cold Chain Management and Supply Chain Management. Extending our scope of services to 4PL will make us part of few selected players in Logistics sector in India.

5. Strengthen management bandwidth

Our Company plans to recruit experienced Managers and Senior Level personnel to enhance our quality of service. By strengthening Management bandwidth, Company aims to enhance its global network. We have plans to deploy motivational tools for our manpower through extensive training, regular interaction with our manpower, regular performance appraisal systems and introduction of ESOPs and Incentive Schemes.

COMPETITION

The Industry in which we operate is unorganized and fragmented with many small and medium-sized companies. Logistics being a global industry, we face competition from various domestic and international players. We compete with other service provider on the basis of service quality, price and reliability. While these factors are key parameters in client's decisions matrix in availing service, we try to offer the best quality service at economical price.

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

Our major competitors include Tiger Logistics India Ltd., Jet Freight Logistics Ltd., Total Transport Systems Limited etc.

MARKETING

The success of our Company lies in the relationships maintained with our clients. Our business is B2B centric and hence we deal primarily with the trade directly. In order to maintain our existing business profile and to enhance our future business, we use following marketing tools/techniques:-

- **Strong marketing team:** Our marketing team through their experience and good rapport with clients owing to timely and quality delivery of service plays an instrumental role in creating and expanding a work platform for us. Over a period, we have invested into our manpower resources to build a strong and motivated marketing team.
- **Cross selling:** Cross-selling is a core component of a customer centric relationship strategy and requires an integrated view of the customer. By following this strategy, we are able to build Customer equity, enhance customer profitability and increase our customers satisfaction.
- **Referral program:** Our Company has introduced new Referral Program so our clients can be rewarded for referring other businesses who may be able to utilize Company's logistics services as well.
- **Social media:** With more than one billion people using social networks today, social media is forging a new era in business opportunity and engagement, creating two-way communication that enables customer feedback and response in real-time.

Our Company is actively involved in digital marketing for connecting with customers and to grow our business.

- **Participate in large trade exhibitions:** By participating in trade exhibitions, our Company meets potential customers directly. It is a great way to start building relationships and networking participation in prominent Trade Exhibitions also provides us with the strong platform for brand building.

- **Regular interaction and feedback programme with its existing customers :**

Regular communication with customers helps us to tailor our services, improve offerings, and provide top class customer service. Customers feel valued when the Company pays attention to them via regular communication.

INSURANCE

The details of the major insurance policies maintained by our Company are contained hereunder:

Sl. No.	Policy No.	Name of the Insurer	Description	Coverage (Rs. in Lakhs)	Date of Expiry	Premium P.A. (Rs in Lakhs)
1	128436284	Max Life Insurance	Keyman Insurance for Mr. Rajeev Sharma	6.60	September 19, 2031	0.60
2	128436771	Max Life Insurance	Keyman Insurance for Mr. Yashpal Arora	6.60	September 21, 2031	0.60
3	126360999	Max Life Insurance	Keyman Insurance for Mr. Nitin Bharal	6.60	September 21, 2031	0.60
4	126630227	Max Life Insurance	Keyman Insurance for Mr. Narendra Singh Bisht	6.60	September 19, 2031	0.60
5	360702501710001143	National Insurance Company Limited	National Parivar Mediclaim of Mr. Rajeev Sharma and family	10.00	June 03, 2018	0.38
6	360702501710001107	National Insurance Company Limited	National Parivar Mediclaim of Mr. Nitin Bharal and family	10.00	June 08, 2018	0.26
7	360702501710001102	National Insurance Company Limited	National Parivar Mediclaim of Mr. Narendra Singh Bisht and family	10.00	June 03, 2018	0.34
8	360702501710001102	National Insurance Company Limited	National Parivar Mediclaim of Mr. Yashpal Arora and family	10.00	June 03, 2018	0.35

Apart from the aforesaid policies, our Company also maintain some insurances for securing its vehicles and other policies for standard fire and shock for the third party stocks in our warehouses.

LAND & PROPERTIES

The following table sets for the significant properties owned by us:

Sr. No.	Description of Land/Property	Area	Date of Purchase	Purchase consideration (Rs. in lakhs)	Nature of Property	Title
1.	Plot area measuring 300 Sq. Yds. part of Old Khasra No. 67 Min & New Khasra No. 151, situated in extended Lal Dora, Village Kapashera, New Delhi-110037	300 Sq. Yds.	Sale deed executed on March 31, 2005	15.00	Leasehold	Clear*
2.	S-4, Govindam Complex, Sansaar Chand Road, Jaipur- 302001	185.95 Sq. Ft.	Sale deed executed on February 28, 2012	5.00	Freehold	Clear*
3.	Flat No. 102, 1 st Floor, Plot 19, Sec 30, Kharghar, Navi Mumbai (Deed in the name of Mr. Yashpal Arora, one of our Promoter & Director)	Carpet Area 57.687 Sq. Mtrs. (Excluding Terrace area of 16.654 Sq. Mtrs)	Sale deed executed on April 19, 2010	28.00	Freehold	Mortgaged to Yes Bank Limited against Bank Guarantee Limit

* Title check have not been done.

The following table sets for the properties taken on lease / rent by us:

Sr. No.	Location of the property	Document and Date	Licensor / Lessor / Lessee	Lease Rent/ License Fee (in Rs.)	Lease/License period	
					From	To
1.	Khasra. No. 406, Ground Floor, A-Block, Gali No. – 8, Mahipalpur Extn., New Delhi – 110037	Rent Agreement dated February 17, 2018	Mr. Hukum Chand and Mrs. Kamlawati	50,616/- per month	January 01, 2018	November 30, 2018

2.	Khasra No. 409, First Floor, Block A, Street No. 8, Road No. 4, Mahipalpur Extn., New Delhi- 110037	Rent Agreement dated February 17, 2018	Mrs. Pushpa, Mrs. Sonika and Mrs. Pushpa	43,737/- per month	January 01, 2018	November 30, 2018
3.	Khasra No. 409, Ground Floor, Block A, Street No. 8, Road No. 4, Mahipalpur Extn., New Delhi- 110037	Rent Agreement dated February 17, 2018	Mr. Dinesh Kumar, Mr. Narendra Kumar Sehrawat and Mr. Dikshant Sehrawat	57,546/- per month	January 01, 2018	November 30, 2018
4.	A-44, Street No. 9, Road No. 4, Mahipalpur Extn., New Delhi- 110037	Rent Agreement dated February 17, 2018	Mrs. Raj Kumari and Mrs. Shweta Sehrawat	28,000/- per month	January 01, 2018	November 30, 2018
5.	377A, Solanki Mohalla Shahbad Mohammad Pur, New Delhi- 110061 (space 225 sq. ft ground floor)	Rent Agreement dated June 28, 2017	Ms. Neeraj	6000/- per month	June 01, 2017	April 30, 2018
6.	Khasra No. 1177 & 1183, B Block, Rangpuri, Behind E-2, DDA, Delhi- 110037.	Rent Agreement dated January 01, 2018	Mr. Maninder Singh, Ms. Anita Devi and Mr. Arun Sehrawat	45000/- per month	January 01, 2018	November 30, 2018
7.	Office No. S-3, 2 nd Floor, Govindam Complex, Sansarchand Road, Jaipur-302001	Lease agreement dated January 24, 2018	Smt. Usha Devi	16,500 per month	January 24, 2018	December 24, 2018
8.	One shop portion of Property No. B- 8/2, Dhiyan Singh Complex, Near Bus Stand, Ludhiana- 141002	Rent Agreement dated April 03, 2017	Smt. Paramjit Kaur	5,500 per month	April 01, 2017	February 28, 2018
9.	C-205, Room No. 241-242, Second Floor Phase-V, Focal Point, Ludhiana- 141001, Punjab India.	License Agreement effective from March 01, 2018	M/s. Overseas Warehousing Private Limited	10,000 per month	March 01, 2018	Feb 28, 2023

10.	Office No. 208, A Wing, On 2 nd Floor, Shiv Chambers, Plot No.21, Sector-11, CBD Belapur, Navi Mumbai-400614	Leave and License Agreement effective from April 25, 2017	Mrs. Vatsala Ranjan	22,000 per month	May 13, 2017	February 12, 2020
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Apart from the afore said properties, our Company also carries on its operations through its agents' offices situated at Icon Centre, 2nd Floor, No. 129, Nelson Manickam Road Aminjikarai, Chennai-600029, and Shop No. 19 & 20, Cloth Market, Sanjay Place, Agra- 282002.

INTELLECTUAL PROPERTY

In order to protect our intellectual property rights, we have applied for registration of below mentioned trademark with the Trademark Registry:

Sr. No.	Logo	Date of Application	Application No.	Class	Current Status
1.	 COMMITTED CARGO CARE LIMITED	February 14, 2018	3752871	39	Pending with Trade Mark Authority



KEY INDUSTRY REGULATIONS AND POLICIES

The following description is a summary of various sector-specific laws and regulations in India, which are applicable to our Company. The information below has been obtained from publications in the public domain. It may not be exhaustive, and is only intended to provide general information and is neither designed nor intended to substitute for professional legal advice.

The statements below are based on current provisions of Indian law, and the judicial and administrative interpretations thereof, which are subject to change or modification by subsequent legislative, regulatory, administrative or judicial decisions. For details of government approvals obtained by us, see the chapter titled “Government and other statutory Approvals” beginning on page 256 of this Draft Prospectus.

INDUSTRY-SPECIFIC REGULATIONS

THE MULTIMODAL TRANSPORTATION OF GOODS ACT, 1993

An Act to provide for the regulation of the multimodal transportation of goods, from any place in India to a place outside India, on the basis of a multimodal transport contract. No person shall carry on or commence the business of Multimodal transportation unless he is registered under this Act. It is a contract under which a multimodal transport operator undertakes to perform or procure the performance of multimodal transportation against payment of freight. Multimodal transport of goods is defined as carriage of goods, by at least two different modes of transport under the same contract, from the place of acceptance of goods in India to a place of delivery of goods outside India.

Under the MTG act, any person can provide service of multimodal transport only after obtaining a certificate from the component authority on being satisfied that all the conditions under the MTG act is complied with grants certificate of registration which is valid for a period of 3 years and may be renewed from time to time for a further period of 3 years.

AIRCRAFT RULES, 1937 (“Aircraft Rules”)

The Aircraft Rules provide for the registration and marking of the aircraft, licensing of aircraft personnel and aerodromes, safety conditions, provision of certificate of airworthiness and other regulatory provisions concerning the operation and maintenance of aircraft. The Directorate General of Civil Aviation (“DGCA”) is the competent authority for providing the abovementioned license and approvals. The DGCA is the regulatory body in the field of Civil Aviation primarily responsible for regulation of air transport services to/from/within India and for enforcement of civil air regulations, air safety and airworthiness standards.

THE CARRIAGE BY AIR ACT, 1972 (“Carriage by Air Act”)

The Carriage by Air Act was enacted to give effect to the Convention for the unification of certain rules relating to international carriage by air signed at Warsaw on the 12th day of October, 1929 and to the said Convention as amended by The Hague Protocol on the 28th day of September, 1955 a [and also to the Montreal Convention signed on the 28th day of May, 1999] this act is applicable to India citizens involved in domestic carriage by air and in international carriage by air, irrespective of nationality of aircraft performing the carriage

The Carriage by Air act sets out the limit upto which a carrier is absolutely liable for damage/death/bodily injury sustained in course of Air travel on board in carrier and in course of any operations of embarking/disembarking in context of passenger. The act also established a ‘Per kilogram’ limit of liability for personal baggage (Checked in hand) and air freight cargo to which carrier is absolutely liable.

WAREHOUSING (REGULATORY AND DEVELOPMENT) ACT, 2007 (“Warehousing Act”)

Warehousing Act has come into force in India with effect from October 25, 2010. The Warehousing Act provides for issuance of negotiable warehousing receipts. Besides mandating the negotiability of warehouse receipts, the Act prescribes the form and manner of registration of warehouses and issue of negotiable warehouse receipts including electronic format.

The Act provides that no person shall commence or carry on the business of warehousing without obtaining a registration certificate in respect of the concerned warehouse or warehouses granted by the Authority under the Act. However, no such registration is being required for warehouses which do not propose to issue negotiable warehouse receipt.

THE INDIAN CARRIAGE OF GOODS BY SEA ACT, 1925 (“COGSA”)

COGSA came into force into India with effect from September 21, 1925. The COGSA Acts sets out rules in relation to and in connection with carriage of goods by sea in ships, carrying goods from any port in India to any port whether in or outside India. It provides that every bill of lading, issued in India which contains or is evidence of any contract to which rules apply, shall contain an express statement that is to have effect subject to the provision of the said Rules. The Rules sets out the responsibilities, liabilities and the rights and immunities of the carrier.

LAWS RELATING TO EMPLOYMENT AND LABOUR

THE EMPLOYEES COMPENSATION ACT, 1923

The Employees Compensation Act, 1923 (“EC Act”), provides for payment of compensation to injured employees or workmen by certain classes of employers for personal injuries caused due to an accident arising out of and during the course of employment. Under the EC Act, the amount of compensation to be paid depends on the nature and severity of the injury. There are separate methods of calculation or estimation of compensation for injury sustained by the employee. The employer is required to submit to the Commissioner for Employees’ Compensation a report regarding any fatal or serious bodily injury suffered by an employee within seven days of receiving a notice.

PAYMENT OF GRATUITY ACT, 1972

The Payment of Gratuity Act, 1972 (“Act”) was enacted with the objective to regulate the payment of gratuity, to an employee who has rendered for his long and meritorious service, at the time of termination of his services. A terminal Lump sum benefit paid to a worker when he or she leaves employment after having worked for the employer for a prescribed minimum number of years is referred to as "gratuity." The provisions of the Act are applicable to all those organizations as mentioned under section 3 of the Act. The Act provides that within 30 days of opening of the establishment, it has to notify the controlling authority in Form A and thereafter whenever there is any change in the name, address or change in the nature of the business of the establishment a notice in Form B has to be filed with the authority. The Employer is also required to display an abstract of the Act and the rules made there-under in Form U to be affixed at the or near the main entrance. Further, every employer has to obtain insurance for his Liability towards gratuity payment to be made under Payment of Gratuity Act 1972, with Life Insurance Corporation or any other approved insurance fund.

PAYMENT OF BONUS ACT, 1965

The Payment of Bonus Act, 1965 is applicable to every establishment employing 20 or more employees. The said Act provides for payment of the minimum bonus to the employees specified under the Act. It further requires the maintenance of certain books and registers such as the register showing computation of the allocable surplus; the register showing the set on & set off of the allocable surplus and register showing the details of the amount of Bonus due to the employees. Further it also requires for the submission of Annual Return in the prescribed form (FORM D) to be submitted by the employer within 30 days of payment of the bonus to the Inspector appointed under the Act.



THE EMPLOYEES PROVIDENT FUNDS AND MISCELLANEOUS PROVISIONS ACT, 1952 (“*Employees Provident Fund and Miscellaneous Provisions Act*”)

The Employees’ Provident Funds and Miscellaneous Provisions Act, 1952 is a social welfare legislation to provide for the institution of Provident Fund, Pension Fund and Deposit Linked Insurance Fund for employees working in factories and other establishments. The Act aims at providing social security and timely monetary assistance to industrial employees and their families when they are in distress.

The Act is administered by the Government of India through the Employees' Provident Fund Organization (EPFO). The following three schemes have been framed under the Act by the Central Government:

- (a) The Employees’ Provident Fund Schemes, 1952;
- (b) The Employees’ Pension Scheme, 1995; and
- (c) The Employees’ Deposit-Linked Insurance Scheme; 1976.

The Central Government has been constituted Employees' Provident Funds Appellate Tribunal to exercise the powers and discharge the functions conferred on such by Employees’ Provident Funds and Miscellaneous Provisions Act, 1952.

EMPLOYEES STATE INSURANCE ACT, 1948 (*ESI Act*)

The promulgation of Employees' State Insurance Act, 1948(ESI Act), by the Parliament was the first major legislation on social Security for workers in independent India. It was a time when the industry was still in a nascent stage and the country was heavily dependent on an assortment of imported goods from the developed or fast developing countries. The deployment of manpower in manufacturing processes was limited to a few select industries such as jute, textile, chemicals etc. The legislation on creation and development of a fool proof multidimensional Social Security system, when the country's economy was in a very fledgling state was obviously a remarkable gesture towards the socioeconomic amelioration of a workforce though limited in number and geographic distribution. India, notwithstanding, thus, took the lead in providing organized social protection to the working class through statutory provisions.

The ESI Act, 1948, encompasses certain health related eventualities that the workers are generally exposed to; such as sickness, maternity, temporary or permanent disablement, Occupational disease or death due to employment injury, resulting in loss of wages or earning capacity-total or partial. Social security provision made in the Act to counterbalance or negate the resulting physical or financial distress in such contingencies, are thus, aimed at upholding human dignity in times of crises through protection from deprivation, destitution and social degradation while enabling the society the retention and continuity of a socially useful and productive manpower.

THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 (“*SHWW Act*”)

The SHWW Act provides for the protection of women at work place and prevention of sexual harassment at work place. The SHWW Act also provides for a redressal mechanism to manage complaints in this regard. Sexual harassment includes one or more of the following acts or behavior namely, physical contact and advances or a demand or request for sexual favour or making sexually colored remarks, showing pornography or any other unwelcome physical, verbal or non-verbal conduct of sexual nature. The SHWW Act makes it mandatory for every employer of a workplace to constitute an Internal Complaints Committee which shall always be presided upon by a woman. It also provides for the manner and time period within which a complaint shall be made to the Internal Complaints Committee i.e. a written complaint is to be made within a period of 3 (three) months from the date of the last incident. If the establishment has less than 10 (ten) employees, then the complaints from employees of such establishments as also complaints made against the employer himself shall be received by the Local Complaints Committee. The penalty for

non-compliance with any provision of the SHWW Act shall be punishable with a fine extending to Rs. 50,000/- (Rupees Fifty Thousand Only).

INTELLECTUAL PROPERTY LAWS

TRADEMARKS ACT, 1999

A trademark is used in relation to goods so as to indicate a connection in the course of trade between the goods and a person having the right as proprietor or user to use the mark. The Trademarks Act, 1999, (Trademarks Act) governs the registration, acquisition, transfer and infringement of trademarks and remedies available to a registered proprietor or user of a trademark. Registration is valid for a period of 10 years but can be renewed in accordance with the specified procedure.

As per the Trademarks (Amendment) Bill, 2009, Registrar of Trade Marks is empowered to deal with international applications originating from India as well as those received from the International Bureau and maintain a record of international registrations. It also removes the discretion of the Registrar to extend the time.

PROPERTY RELATED LAWS

TRANSFER OF PROPERTY ACT, 1882

The transfer of property, including immovable property, between living persons, as opposed to the transfer of property by the operation of law, is governed by the Transfer of Property Act, 1882 (“T.P. Act”). The T.P. Act establishes the general principles relating to the transfer of property including among other things identifying the categories of property that are capable of being transferred, the persons competent to transfer property, the validity of restrictions and conditions imposed on the transfer and the creation of contingent and vested interest in the property.

THE INDIAN STAMP ACT, 1899

Stamp duty is payable on all instruments/ documents evidencing a transfer or creation or extinguishment of any right, title or interest in immoveable property. The Indian Stamp Act, 1899 (the “Stamp Act”) provides for the imposition of stamp duty at the specified rates on instruments listed in Schedule I of the Stamp Act. However, under the Constitution of India, the states are also empowered to prescribe or alter the stamp duty payable on such documents executed within the state. Instruments chargeable to duty under the Stamp Act but which have not been duly stamped, are incapable of being admitted in court as evidence of the transaction contained therein. The Stamp Act also provides for impounding of instruments by certain specified authorities and bodies and imposition of penalties, for instruments which are not sufficiently stamped or not stamped at all. Instruments which have not been properly stamped instruments can be validated by paying a penalty of up to 10 times of the total duty payable on such instruments.

TAXATION & DUTY LAWS

THE CENTRAL GOODS AND SERVICES TAX ACT, 2017 (GST)

GST is a single tax on the supply of goods and services, right from the manufacturer to the consumer. Credits of input taxes paid at each stage will be available in the subsequent stage of value addition, which makes GST essentially a tax only on value addition at each stage. The final consumer will thus bear only the GST charged by the last dealer in the supply chain, with set-off benefits at all the previous stages.



INCOME TAX ACT, 1961

The government of India imposes an income tax on taxable income of all *persons* including individuals, Hindu Undivided Families (HUFs), companies, firms, association of persons, body of individuals, local authority and any other artificial judicial person. Levy of tax is separate on each of the persons. The levy is governed by the Indian Income Tax Act, 1961. The Indian Income Tax Department is governed by CBDT and is part of the Department of Revenue under the Ministry of Finance, Govt. of India. Income tax is a key source of funds that the government uses to fund its activities and serve the public. The quantum of tax determined as per the statutory provisions is payable as: a) Advance Tax; b) Self-Assessment Tax; c) Tax Deducted at Source (TDS); d) Tax Collected at Source (TCS); e) Tax on Regular Assessment.

IMPORTANT GENERAL LAWS

THE COMPANIES ACT, 1956 AND THE COMPANIES ACT, 2013

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

FOREIGN EXCHANGE MANAGEMENT ACT, 1999

The Foreign investment in India is governed primarily by the provisions of the FEMA which relates to regulation primarily by the RBI and the rules, regulations and notifications there under, and the policy prescribed by the Department of Industrial Policy and Promotion, Ministry of Commerce & Industry, Government of India. As laid down by the FEMA Regulations no prior consents and approvals are required from the Reserve Bank of India, for Foreign Direct Investment under the 'automatic route' within the specified sectoral caps. In respect of all industries not specified as FDI under the automatic route, and in respect of investment in excess of the specified sectoral limits under the automatic route, approval may be required from the FIPB and/or the RBI. The RBI, in exercise of its power under the FEMA, has notified the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 ("FEMA Regulations") to prohibit restrict or regulate, transfer by or issue security to a person resident outside India and Foreign Exchange Management (Export of Goods and Services) Regulations, 2000 for regulation on exports of goods and services.

THE FOREIGN TRADE (DEVELOPMENT & REGULATION) ACT, 1992

The Foreign Trade (Development & Regulation) Act, 1992, provides for the development and regulation of foreign trade by facilitating imports into and augmenting exports from India and for matters connected therewith or incidental thereto.

THE INDIAN CONTRACT ACT, 1872 (“*Contract Act*”)

The Contract Act 1872 codifies the way in which a contract may be entered into, executed, implementation of the provisions of a contract and effects of breach of a contract. A person is free to contract on any terms he chooses. The Contract Act consists of limiting factors subject to which contract may be entered into, executed and the breach enforced. It provides a framework of rules and regulations that govern formation and performance of contract. The contracting parties themselves decide the rights and duties of parties and terms of agreement.

OUR HISTORY AND CERTAIN OTHER CORPORATE MATTERS

Our Company was incorporated as Committed Cargo Care Private Limited under the provisions of the Companies Act, 1956 vide certificate of incorporation dated October 20, 1998 in Delhi. Subsequently, the name of the company was changed to Committed Cargo Care Limited pursuant to conversion into a public company vide shareholder's approval dated January 12, 2018 and vide fresh certificate of incorporation dated January 17, 2018.

The registered office of our Company is situated at Khasra. No. 406, Ground Floor, A- Block, Gali No. – 8, Mahipalpur Extn., New Delhi – 110037.

For information on the Company's activities, market, growth, technology and managerial competence, please see the chapters "Our Management", "Our Business" and "Our Industry" beginning on pages 135, 104 and 97 respectively of this Draft Prospectus.

CHANGE IN REGISTERED OFFICE

The registered office of our company was shifted from 85, Manohar Kunj, Gautam Nagar, New Delhi to Khasra No. 406, Ground Floor, A- Block, Gali No. – 8, Mahipalpur Extn., New Delhi – 110037 on February 01, 2017.

KEY EVENTS AND MILESTONES IN THE HISTORY OF OUR COMPANY

Year	Event
1998	Our Company was incorporated as Committed Cargo Care Private Limited
2001	Accredited by IATA
2002	Received Custom Brokerage License
2002	Received ACCAI Membership
2003	Received Silver Award from Gulf Air
2004	Received Gold Award from Gulf Air
2004	Opening of Mumbai office
2005	Received Gold Award from Gulf Air
2005	Opening of Jaipur office
2006	Accredited by FIATA
2011	Opening of Panipat office
2011	Selected as Leader of Tomorrow in Transport Industry
2011	Opening of Ludhiana office
2014	Turnover crossed Res. 50 cr.



2017	Name changed to Committed Cargo Care Limited pursuant to conversion into a public limited Company.
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OUR MAIN OBJECT(S)

The main object(s) of our Company, as contained in our Memorandum of Association, are as set forth below:

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

AMENDMENTS IN THE MEMORANDUM OF ASSOCIATION

Since incorporation, the following changes have been made to our Memorandum of Association:

Date of Shareholders' Approval	Amendment
June 19, 2006	The Initial Authorized Share Capital of Rs. 35,00,000 (Rupees Thirty-Five Lakhs only) consisting of 3,50,000 Equity shares of face value of Rs. 10/- each was increased to Rs. 2,00,00,000 (Rupees Two Crores only) consisting of 20,00,000 Equity Shares of face value of Rs.10/- each.
December 05, 2017	The Authorised Share Capital was increased from Rs. 2,00,00,000 (Rupees Two Crores only) consisting of 20,00,000 Equity Shares of face value of Rs.10/- each to Rs. 11,00,00,000 (Rupees Eleven Crores only) consisting of 1,10,00,000 Equity Shares of face value of Rs.10/- each.
January 12, 2018	The name of our Company was changed to Committed Cargo Care Limited pursuant to conversion into a public limited Company.
January 12, 2018	Memorandum of Association and Alteration of Articles of Association amended as per Companies Act, 2013 and listing requirements.

HOLDING COMPANY OF OUR COMPANY

Our Company has no holding company as on the date of filing of this Draft Prospectus.

SUBSIDIARY COMPANY OF OUR COMPANY

Except Committed Worldwide Express Private Limited, in which our Company has 100% shareholding, our Company has no other subsidiary as on the date of filing this Draft Prospectus.

DETAILS OF MERGERS AND ACQUISITIONS

There has been no merger or acquisition of businesses or undertakings in the past 5 years of our Company.

JOINT VENTURES OF OUR COMPANY

Our Company does not have joint ventures as on the date of this Draft Prospectus.

INJUNCTIONS OR RESTRAINING ORDERS

The Company is not operating under any injunction or restraining order.

DETAILS OF PAST PERFORMANCE

For details in relation to our financial performance in the previous five financial years, including details of non-recurring items of income, refer to section titled “Financial Statements” beginning on page 164 of this Draft Prospectus.

SHAREHOLDERS AGREEMENTS

Our Company has not entered into any shareholder’s agreement as on date of filing of this Draft Prospectus.

OTHER AGREEMENTS

Our Company has not entered into any specific or special agreements except that have been entered into in ordinary course of business the following as on the date of filing of this Draft Prospectus:

1. Agreement dated November 27, 2017 with Managing Director for his appointment.
2. Agreement dated November 27, 2017 with Whole-Time Directors for their appointment.

For detail information about the profile, remuneration, terms & conditions and tenure, please see the chapters “Our Management” beginning on page 135 of this Draft Prospectus.

GUARANTEES GIVEN BY OUR COMPANY

Our Company has not provided any guarantee as on the date of this Draft Prospectus except in normal course of business.

RESTRICTIVE COVENANTS IN LOAN AGREEMENTS

For details in relation to Restrictive Covenants in Loan Agreements, please see the chapter “Financial Indebtedness” beginning on page 245 of this Draft Prospectus.

UNSECURED LOANS

Our Company does not hold any unsecured loans as on the date of filing of this Draft Prospectus except as mentioned in chapter “Financial Indebtedness” beginning on page 245 of this Draft Prospectus.

STRATEGIC/ FINANCIAL PARTNERS

Our Company has no strategic and financial partner as on the date of filing of this Draft Prospectus.

CONVERSION OF LOANS INTO EQUITY SHARES

There has been no incident of conversion of loans availed from Banks into equity shares as on the date of filing of this Draft Prospectus.

CAPITAL RAISING ACTIVITIES THROUGH EQUITY

For details in relation to our capital raising activities through Equity, please see the chapter “Capital Structure” beginning on page 60 of this Draft Prospectus.



RATING

On May 04, 2017 our Company received MSE-1 rating from CRISIL which indicates “Highest credit worthiness in relation to other MSEs” and which is valid till May 03, 2018.

DEFAULTS OR RESCHEDULING OF BORROWINGS WITH FINANCIAL INSTITUTIONS OR BANKS

There have been no defaults or rescheduling of borrowings with financial institutions or banks as on the date of this Draft Prospectus. Further, our Promoters, Subsidiary and Companies promoted by our Promoters have confirmed that they have not defaulted in respect of interest and/or principal to the debenture/bond/fixed deposit holder/Banks/FIs during the past three years.

NUMBER OF SHAREHOLDERS

Our Company has Eight (8) shareholders on date of this Draft Prospectus.

OUR MANAGEMENT

BOARD OF DIRECTORS

We are required to have not less than 3 directors and not more than 15 directors, subject to Section 149 of Companies Act, 2013. We currently have 8 (Eight) Directors on our Board.

The following table sets forth details regarding our Board of Directors as on the date of this Draft Prospectus other than Directorship in our Company:

Sr. No.	Name, Father's/Husband's Name, Designation, Address, Occupation, Nationality, Term and DIN	Date of Appointment / Change in Current Designation	Other Directorships
1.	Name: Mr. Rajeev Sharma Age: 50 years Father's Name: Mr. Devi Prasad Designation: Managing Director Address: 116B, AD Block, Pitampura, Delhi-110034 Term: 5 years Nationality: Indian Occupation: Business DIN: 00936817	October 20, 1998 Appointment as Managing Director on November 27, 2017	Committed Worldwide Express Private Limited
2.	Name: Mr. Nitin Bharal Age: 45 years Father's Name: Mr. Dharam Dev Bharal Designation: Whole- Time Director Address: 85, Manohar Kunj, Gautam Nagar, New Delhi- 110049 Term: Liable to retire by rotation Nationality: Indian Occupation: Business DIN: 00342195	Appointment as Whole- Time Director on November 27, 2017	Committed Worldwide Express Private Limited

3.	<p>Name: Mr. Narendra Singh Bisht</p> <p>Age: 49 years</p> <p>Father's Name: Lt. Sh. T.S. Bisht</p> <p>Designation: Wholetime Director and CFO</p> <p>Address: A-1/46, MIG Flats, Sector 3, Rohini, Delhi- 110085</p> <p>Term: Liable to retire by rotation</p> <p>Nationality: Indian</p> <p>Occupation: Business</p> <p>DIN: 00342205</p>	<p>October 20, 1998</p> <p>Appointment as Wholetime Director on November 27, 2017</p>	<p>Committed Worldwide Express Private Limited</p>
4.	<p>Name: Mr. Yashpal Arora</p> <p>Age: 50 years</p> <p>Father's Name: Lt. Sh. T.R. Arora</p> <p>Designation: Wholetime Director</p> <p>Address: 59/5, First Floor, Ashok Nagar, New Delhi- 110018</p> <p>Term: Liable to retire by rotation</p> <p>Nationality: Indian</p> <p>Occupation: Business</p> <p>DIN: 00391472</p>	<p>October 20, 1998</p> <p>Re-appointment as Wholetime Director on November 27, 2017</p>	<p>Committed Worldwide Express Private Limited</p>
5.	<p>Name: Ms. Shaman Gupta</p> <p>Age: 42 years</p> <p>Father's Name: Mr. Devinder Kumar</p> <p>Designation: Additional Non-executive and Independent Director</p> <p>Address: 27, Shakti Nagar, Ludhiana, Punjab- 141002</p> <p>Term: 5 Years</p> <p>Nationality: Indian</p> <p>Occupation: Business</p> <p>DIN: 08041013</p>	<p>February 02, 2018</p>	<p>Nil</p>

6.	<p>Name: Mr. Pramod Kumar Rai Age: 46 years Father's Name: Mr. Bageshwar Nath Rai Designation: Additional Non-Executive & Independent Director Address: 808, 1st Floor, LT Flats, Sector 18 B, Dwarka, New Delhi-110075 Term: 5 Years Nationality: Indian Occupation: Business DIN: 02726427</p>	February 02, 2018	<ol style="list-style-type: none"> 1. Athena Agro Private Limited 2. Athena Law Associates
7.	<p>Name: Mr. Gurinder Singh Age: 54 years Father's Name: Mr. Devinder kumar Designation: Additional Non-executive and Independent Director Address: D-96, Saket, New Delhi- 110017 Term: 5 Years Nationality: Indian Occupation: Business DIN: 00081462</p>	February 02, 2018	<ol style="list-style-type: none"> 1. Trigon Synergies Private Limited 2. Codify Asia Limited
8.	<p>Name: Mr. Nitin Sharma Age: 48 years Father's Name: Mr. Prem Prakash Sharma Designation: Additional Non-executive Independent Director Address: Chomalehri-811, Jalvayu Towers, Sector-56, Chakarpur(74), Gurgaon- 122002, Haryana Term: 5 Years Nationality: Indian Occupation: Business DIN: 08063704</p>	February 02, 2018	Nil

BRIEF BIOGRAPHIES OF OUR DIRECTORS



Mr. Rajeev Sharma, aged 50 years is the Managing Director and one of the Promoter of the Company. He is an arts graduate from Delhi University and has a diverse experience in Logistics sector. He mainly handles Import customs and is in charge of the Import division, custom brokerage, forwarding activities, administration and is also responsible for liaison with Custom officials. He has vast knowledge of classification of goods. He provides consultancy to various customers.



Mr. Nitin Bharal, aged 45 years, and is a Wholetime Director & CEO of our Company. He is also one of the Promoter of the Company. He did his graduation in Commerce stream from Delhi University in the year 1993. He has rich work experience of more than two decades in Supply Chain – Sales, Operations (Airfreight & Sea freight), Contract Logistics, Cross Country business, Custom Brokerage, Warehousing, Procurement/Sourcing & Trading activities.. Mr. Nitin has worked with prestigious organizations like Swiss Airlines, Sunrise Freight Forwarders Pvt. Ltd. He is currently engaged in developing the domestic network apart from African and US markets, as well as consolidating client network in Asian subcontinent and therefore he is fully conversant with the international business requirements. He has exposure of Telecom Industry, Oil, Gas & Refinery Industry, Leather Industry, Life Sciences & Medical Equipments, Automotive & Ancillary Industries etc.



Mr. Narendra Singh Bisht, aged 48 years, is the Wholetime Director and CFO of the Company. He has done his post-graduation from University of Garhwal, Srinagar in commerce background. Mr. Bisht is responsible for the overall growth of the Company. He has a rich experience of more than 20 years in handling Import & Export Division and Custom Brokerage. He plays a vital role in the management of the Company and handles all departments of the Company including Operations, Sales & Marketing, Export & Import. He has also cleared the basic airline course of IATA which is the basic condition to keep IATA License.



Mr. Yashpal Arora, aged 50 years, is a Wholtime Director in the Company and handles the Import Operations of the Company. He has more than 20 years of experience of dealing in Operations (Airfreight & Sea freight), Custom Brokerage. He is B.A (Pass) from Delhi University. Mr. Arora has diverse experience in handling import operations and is responsible for Iliasion with all custom officials at the New Custom House.



Ms. Shaman Gupta, aged 42 years, is the Additional Non- Executive & Independent Director of our Company. She is a B.Com and M.A. English from Punjab University. She has also done MBA in Marketing from Punjab Technical University. She has good exposure in Marketing



Mr. Pramod Kumar Rai, aged 46 years, is the Additional Non- Executive & Independent Director of the Company. He has done his B. Tech from IIT Kanpur and holds a 'Gold Medal' in law (LLB) and has also earned a Master degree in Law from the oldest public grant University of USA, namely the University of Georgia on a 100% university funding. In past, he has worked as an officer of Indian Revenue Service (IRS) as well as Senior Standing Counsel for Government of India in Delhi High Court.

Mr. Rai specializes in Goods & Services Tax (GST), Anti Dumping, Counter Veiling and Safeguard measures under WTO regime; Engineering/commercial arbitrations; Competition Litigations; Customs, Excise & Service Tax matters. He regularly appears in the High Courts, Supreme Court and tribunals and has argued more than thousand cases till now.



Mr. Gurinder Singh, aged 54 years, i is the Additional Non- Executive & Independent Director of the Company. He is a science graduate from D.A.V College, Jalandhar and MBA in Marketing from IMT Ghaziabad. He has been serving his clients for more than 25 years by providing consultancy services in indirect taxation and compliances of import and customs through his Company M/s. Trigon Synergies Private Limited. He has many reputed clients like Airtel, Vodafone, Nestle, LG, Panasonic, SRS, Armstrong, Toshiba, and many more.



Mr. Nitin Sharma, aged 48 years, is a Non- executive and Independent Director of our Company. He has done his graduation in B.E. Electronics from Nagpur University and has done his MBA from APJ School of Marketing. He has enriched experience of 19 years and he has been the National Sales Head companies like Aspect Software Private Limited and Parsec Technologies Private Limited. He has also worked with a mobility company being designated as General Manager Sales. Currently, he is running his own HR recruitment firm in the name of HR Initiative Management Consultants and which has been serving many Multi National Companies from last four years.

CONFIRMATIONS

As on the date of this Draft Prospectus:

1. None of the Directors of the Company are related to each other as per Section 2 (77) of Companies Act, 2013.
2. There are no arrangements or understanding with major shareholders, customers, suppliers or any other entity, pursuant to which any of the Directors or Key Management Personnel were selected as a Director or member of the senior management.
3. The Directors of our Company have not entered into any service contracts with our Company which provides for benefits upon termination of employment.
4. None of the above-mentioned Directors are on the RBI List of willful defaulters.
5. Further, none of our Directors are or were directors of any Company whose shares were (a) suspended from trading by stock exchange(s) for more than 3 months during the five years prior to the date of filing the Draft Prospectus or (b) delisted from the stock exchanges.
6. None of the Promoters, Persons forming part of our Promoter Group, Directors or persons in control of our Company, has been or is involved as a promoter, director or person in control of any other company, which is debarred from accessing the capital market under any order or directions made by SEBI or any other regulatory authority. For further details, refer Chapter titled “Outstanding Litigation and Material Developments” beginning on the page 247 of this Draft Prospectus.

REMUNERATION / COMPENSATION OF DIRECTORS

Directors of the Company may be paid monthly remuneration, sitting fees, commission and any other amounts as may be decided by our Board in accordance with the provisions of the Articles of Association, the Companies Act and other applicable laws and regulations. During financial year 2016-17, Mr. Nitin Bharal and all the three directors except Mr. Dharam Dev Bharal, i.e. Mr. Rajeev Sharma, Mr. Narendra Singh Bisht and Mr. Yashpal Arora were paid Gross Remuneration of Rs. 15.96 Lakhs each.

SHAREHOLDING OF OUR DIRECTORS

As per the Articles of Association of our Company, a Director is not required to hold any qualification shares.

The following table details the shareholding of our Directors as on the date of this Draft Prospectus:

Sl. No.	Name of Director	No. of Equity Shares	% of pre-issue equity share capital	% of post-issue equity share capital
1.	Mr. Rajeev Sharma	17,89,680	23.64	17.39
2.	Mr. Nitin Bharal	-	-	-

3.	Mr. Narendra Bisht	15,78,600	20.85	15.34
4.	Mr. Yashpal Arora	16,51,800	21.82	16.05

INTERESTS OF DIRECTORS

All of our Directors may be deemed to be interested to the extent of fees payable, if any to them for attending meetings of the Board or a committee thereof as well as to the extent of other remuneration and reimbursement of expenses payable, if any to them under our Articles of Association, and/or to the extent of remuneration paid to them for services rendered as an officer or employee of our Company. Some of our Directors may be deemed to be interested to the extent of consideration received/paid such as rent paid on account of lease agreement or interest paid on any loan or advances provided to our Company, any Body Corporate including companies and firms, in which they are interested as directors, members or partners.

Our Directors may also be regarded as interested in the Equity Shares, if any, held by them or that may be subscribed by and allotted to the companies, firms, and trusts, if any, in which they are interested as directors, members, promoter, and /or trustees pursuant to this Issue. All of our Directors may also be deemed to be interested to the extent of any dividend payable to them and other distributions in respect of the said Equity Shares, if any.

None of our Directors has been appointed on our Board pursuant to any arrangement with our major shareholders, customers, suppliers or others.

Except as stated in the chapter “Our Management” and ‘Related Party Transactions’ beginning on page 135 and 162 respectively of this Draft Prospectus and described herein to the extent of shareholding in our Company, if any, our Directors do not have any other interest in our business.

Our Directors have no interest in any property acquired by our Company within two years of the date of this Draft Prospectus except as mentioned chapter titled “Our Business” on page 104 of this Draft Prospectus.

Our Directors are not interested in the appointment of or acting as Underwriters, Registrar and Bankers to the Issue or any such intermediaries registered with SEBI.

PROPERTY INTEREST

Except as stated/referred to in the heading titled “Land & Properties” beginning on page 123 of this Draft Prospectus, our Directors has not entered into any contract, agreement or arrangements during the preceding two years from the date of this Draft Prospectus in which the Directors are interested directly or indirectly and no payments have been made to them in respect of these contracts, agreements or arrangements or are proposed to be made to them.

CHANGES IN OUR BOARD OF DIRECTORS DURING THE LAST THREE YEARS

Name	Date of event	Nature of event	Reason
Dharam Dev Bharal	November 27, 2017	Resignation	Due to pre-occupations
Rajeev Sharma	November 27, 2017	Change in designation	Appointment as Managing Director Director
Nitin Bharal	November 27, 2017	Appointment	Appointment as Additional Director
Nitin Bharal	November 27, 2017	Appointment	Appointment as Wholetime Director



Name	Date of event	Nature of event	Reason
Dharam Dev Bharal	November 27, 2017	Resignation	Due to pre-occupations
Rajeev Sharma	November 27, 2017	Change in designation	Appointment as Managing Director Director
Nitin Bharal	February 15, 2018	Appointment	Appointment as CEO
Narendra Singh Bisht	November 27, 2017	Change in designation	Appointment as Wholetime Director & CFO
Yashpal Arora	November 27, 2017	Re-appointment	Re-appointment as Wholetime Director
Pramod Kumar Rai	February 02, 2018	Appointment	Appointment as Additional Non-Executive & Independent Director
Gurinder Singh	February 02, 2018	Appointment	Appointment as Additional Non-Executive & Independent Director
Shaman Gupta	February 02, 2018	Appointment	Appointment as Additional Non-Executive & Independent Director
Nitin Sharma	February 02, 2018	Appointment	Appointment as Additional Non-Executive & Independent Director

BORROWING POWERS OF THE BOARD

Pursuant to special resolution passed at Extra-Ordinary General Meeting of our Company held on December 15, 2017 consent of the members of our Company was accorded to the Board of Directors of our Company pursuant to Section 180 (1)(c) of the Companies Act, 2013 for borrowing, from time to time, any sum or sums of money on such security and on such terms and conditions as the Board may deem fit, notwithstanding that the money to be borrowed together with the money already borrowed by our Company (apart from temporary loans obtained from our Company's bankers in the ordinary course of business) may exceed in the aggregate, the paid-up capital of our Company and its free reserves, provided however, the total amount so borrowed in excess of the aggregate of the paid-up capital of our Company and its free reserves shall not at any time exceed Rs. 100 Crores.

CORPORATE GOVERNANCE

Our Company stands committed to good corporate governance practices based on the principles such as accountability, transparency in dealings with our stakeholders, emphasis on communication and transparent reporting. We have complied with the requirements of the applicable regulations, including the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, in respect of corporate governance including constitution of the Board and Committees thereof. The corporate governance framework is based on an effective independent Board, the Board's supervisory role from the executive management team and constitution of the Board Committees, as required under law.

We have a Board constituted in compliance with the Companies Act, 2013 and as per the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 in accordance with best practices in corporate governance. The Board functions either as a full Board or through various committees constituted to oversee specific operational areas. Our executive management provides the Board detailed reports on its performance periodically.

Currently, our Board has 8 (Eight) Directors. We have 1 (One) Managing Director, 3 (Three) Whole-Time Directors and 4 (Four) Additional Non- Executive & Independent Directors. The constitution of our Board is in compliance with the Companies Act, 2013.

The following committees have been formed in compliance with the corporate governance norms:

- A. Audit Committee
- B. Stakeholders Relationship Committee
- C. Nomination and Remuneration Committee

A) *Audit Committee*

Our Company has constituted an Audit Committee, as per the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, vide resolution passed in the meeting of the Board of Directors held on February 02, 2018.

The terms of reference of Audit Committee complies with the requirements of Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The committee presently comprises the following 3 (Three) directors.

Composition of Audit Committee

Name of the Director	Status	Nature of Directorship
Mr. Pramod Kumar Rai	Chairman	Additional Non-Executive & Independent Director
Mr. Gurinder Singh	Member	Additional Non-Executive & Independent Director
Mr. Narendra Singh Bisht	Member	Wholetime Director and CFO

The Company Secretary of the Company acts as the Secretary to the Audit committee.

Role of the audit committee

1. Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Directors Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013.
 - b. Changes, if any, in accounting policies and practices and reasons for the same.
 - c. Major accounting entries involving estimates based on the exercise of judgment by management.
 - d. Significant adjustments made in the financial statements arising out of audit findings.
 - e. Compliance with listing and other legal requirements relating to financial statements.
 - f. Disclosure of any related party transactions.
 - g. Modified opinion(s) in the draft audit report.
5. Reviewing, with the management, the half yearly and annual financial statements before submission to the board for approval.



6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
7. Reviewing and monitoring the auditor's independence and performance and effectiveness of audit process.
8. Approval of any transactions of the Company with Related Parties, including any subsequent modification thereof.
9. Scrutiny of inter-corporate loans and investments.
10. Valuation of undertakings or assets of the Company, wherever it is necessary.
11. Evaluation of internal financial controls and risk management systems.
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
14. Discussion with internal auditors on any significant findings and follow up there on.
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
18. To review the functioning of the Whistle Blower mechanism, in case the same exists.
19. Approval of appointment of Chief Financial Officer or any other person heading the finance function or discharging that function after assessing the qualifications, experience & background, etc. of the candidate.
20. To overview the Vigil Mechanism of the Company and took appropriate actions in case of repeated frivolous complaints against any Director or Employee.
21. Monitoring the end use of funds raised through public offers and related matters.

The Audit Committee shall mandatorily review the following information:

1. Management Discussion and Analysis of financial condition and results of operations.
2. Statement of significant related party transactions (as defined by the Audit Committee), submitted by management.
3. Management letters / letters of internal control weaknesses issued by the statutory auditors.
4. Internal audit reports relating to internal control weaknesses.
5. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.

6. Statement of deviations:

- a) Half yearly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
- b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

Powers of the Audit Committee

- Investigating any activity within its terms of reference;
- Seeking information from any employee;
- Obtaining outside legal or other professional advice; and
- Securing attendance of outsiders with relevant expertise, if it considers necessary.

B) Stakeholders Relationship Committee

Our Company has constituted a Stakeholders Relationship Committee to redress the complaints of the shareholders. The Stakeholders Relationship Committee was constituted as per the provisions of Section 178(5) of the Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 vide resolution passed at the meeting of the Board of Directors held February 02, 2018.

Composition of Stakeholders Relationship Committee

Name of the Director	Status	Nature of Directorship
Mr. Gurinder Singh	Chairman	Additional Non-Executive & Independent Director
Mr. Rajeev Sharma	Member	Managing Director
Mr. Nitin Bharal	Member	Wholtime Director & CEO

The Stakeholders Relationship Committee shall oversee all matters pertaining to investors of our Company. The terms of reference of the Stakeholders Relationship Committee include the following:

1. Redressal of shareholders'/investors' complaints.
2. Reviewing on a periodic basis the approval of transfer or transmission of shares, debentures or any other securities made by the Registrar and Share Transfer Agent;
3. Issue of duplicate certificates and new certificates on split/consolidation/renewal.
4. Non-receipt of declared dividends, balance sheets of the Company.
5. Carrying out any other function as prescribed under the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

C) Nomination and Remuneration Committees

Our Company has constituted a Nomination and Remuneration Committee. The constitution of the Nomination and Remuneration Committee as per the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 was approved by a Meeting of the Board of Directors held on February 02, 2018.



Composition of Nomination and Remuneration Committee

Name of the Director	Status	Nature of Directorship
Ms. Shaman Gupta	Chairperson	Additional Non-Executive & Independent Director
Mr. Gurinder Singh	Member	Additional Non-Executive & Independent Director
Mr. Nitin Sharma	Member	Additional Non-Executive & Independent Director

The Company Secretary of the Company acts as the Secretary to the Nomination and Remuneration Committee.

Role of Nomination and Remuneration Committee

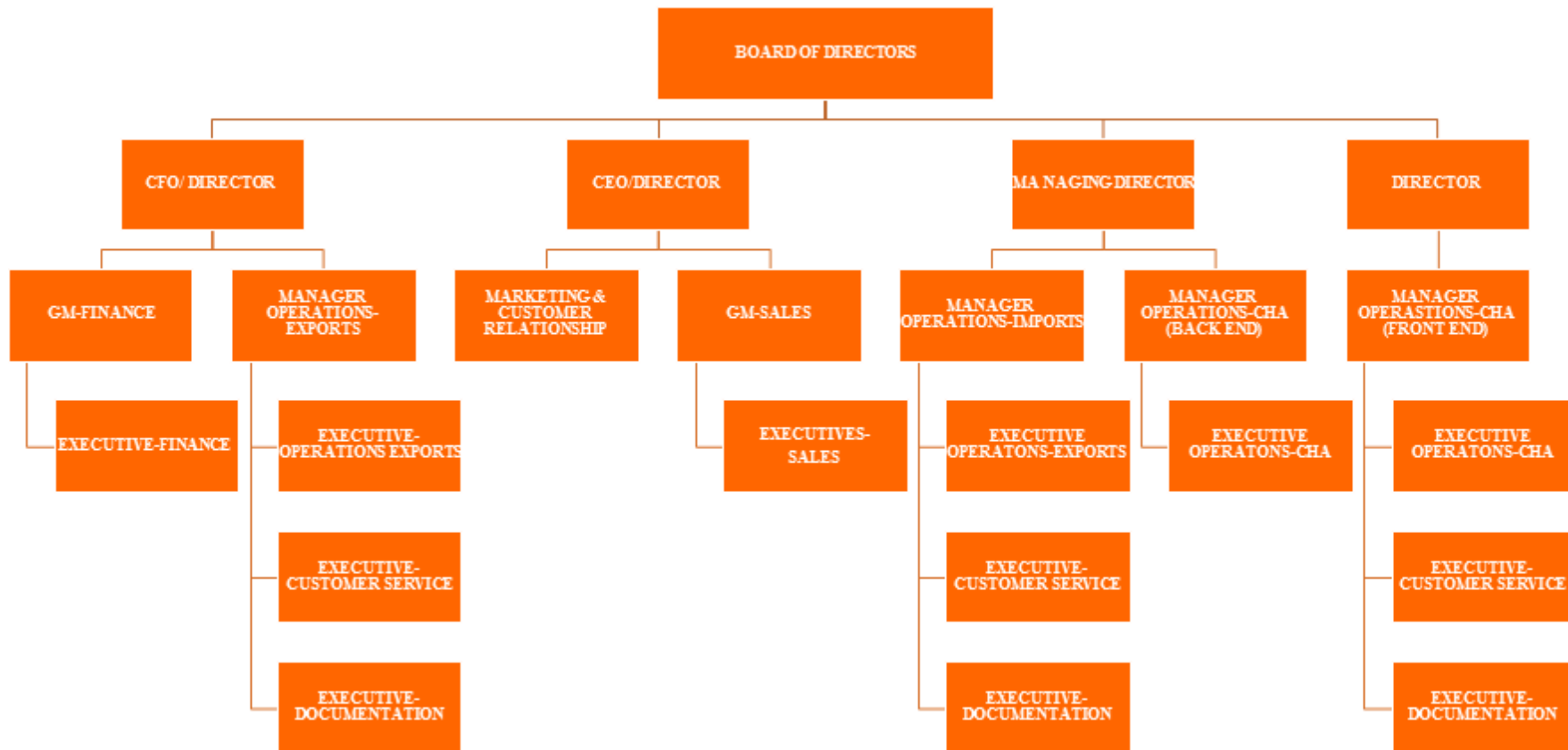
1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors a policy relating to, the remuneration of the directors, Key Managerial Personnel and other employees.
2. Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors.
3. Devising a policy on diversity of Board of Directors.
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal.
5. Whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.
6. Such other matters as may from time to time be required by any statutory, contractual or other regulatory requirements to be attended to by such committee.

Policy on Disclosures and Internal Procedure for Prevention of Insider Trading

We will comply with the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 after listing of our Company's shares on the Stock Exchange.

Ms. Heena Arora, Company Secretary and Compliance Officer, is responsible for setting forth policies, procedures, monitoring and adhering to the rules for the prevention of dissemination of price sensitive information and the implementation of the code of conduct under the overall supervision of the Board.

ORGANISATION STRUCTURE





KEY MANAGERIAL PERSONNEL

Mr. Rajeev Sharma (*Promoter & Managing Director*)

Mr. Rajeev Sharma, aged 50 years is the Managing Director and one of the Promoter of the Company. He is an arts graduate from Delhi University and has a diverse experience in Logistics sector. He mainly handles Import customs and is the in charge of the Import division, custom brokerage, forwarding activities, administration and is also responsible for liaison with Custom officials. He has vast knowledge of classification of goods. He provides consultancy to various customers. He has been paid a remuneration of Rs. 15.96 Lakhs during the financial year 2016-17.

Mr. Nitin Bharal (*Promoter & Whole- Time Director*)

Mr. Nitin Bharal, aged 45 years, and is a Wholetime Director & CEO of our Company. He is also one of the Promoter of the Company. He did his graduation in Commerce stream from Delhi University in the year 1993. He has rich work experience of more than two decades in Supply Chain – Sales, Operations (Airfreight & Sea freight), Contract Logistics, Cross Country business, Custom Brokerage, Warehousing, Procurement/Sourcing & Trading activities.. Mr. Nitin has worked with prestigious organizations like Swiss Airlines, Sunrise Freight Forwarders Pvt. Ltd. He is currently engaged in developing the domestic network apart from African and US markets, as well as consolidating client network in Asian subcontinent and therefore he is fully conversant with the international business requirements. He has exposure of Telecom Industry, Oil, Gas & Refinery Industry, Leather Industry, Life Sciences & Medical Equipments, Automotive & Ancillary Industries etc.. He received a remuneration of Rs. 15.96 Lakhs during the financial year 2016-17.

Mr. Narendra Singh Bisht (*Chief Financial Officer*)

Mr. Narendra Singh Bisht, aged 48 years, is the Wholetime Director and CFO of the Company. He has done his post-graduation from University of Garhwal, Srinagar in commerce background. Mr. Bisht is responsible for the overall growth of the Company. He has a rich experience of more than 20 years in handling Import & Export Division and Custom Brokerage. He plays a vital role in the management of the Company and handles all departments of the Company including Operations, Sales & Marketing, Export & Import. He has also cleared the basic airline course of IATA which is the basic condition to keep IATA License. He has been paid a remuneration of Rs. 15.96 Lakhs during the financial year 2016-17.

Mr. Yashpal Arora (*Promoter & Whole- Time Director*)

Mr. Yashpal Arora, aged 50 years, is a Wholetime Director in the Company and handles the Import Operations of the Company. He has more than 20 years of experience of dealing in Operations (Airfreight & Sea freight), Custom Brokerage. He is B.A (Pass) from Delhi University. Mr. Arora has diverse experience in handling import operations and is responsible for liaison with all custom officials at the New Custom House. During the financial year 2016-17, he received a remuneration of Rs. 15.96 Lakhs.

Ms. Heena Arora (*Company Secretary & Compliance Officer*)

Ms. Heena Arora, aged 28 years, is the Company Secretary & Compliance Officer of our Company. She has done her graduation and post-graduation in Commerce from Kurukshetra University. She is an associate member of the Institute of Company Secretaries of India and has an experience of over two years in corporate & legal matters. She joined the Company on December 28, 2017 i.e. in FY 2017-18, and hence no remuneration has been paid to her.

RELATIONSHIP BETWEEN KEY MANAGERIAL PERSONNEL

There is no family relationship between the Key Managerial Personnel of our Company.

FAMILY RELATIONSHIPS OF DIRECTORS WITH KEY MANAGERIAL PERSONNEL

There is no family relationship between the Key Managerial Personnel and Directors of our Company. All of Key Managerial Personnel are permanent employees of our Company.

ARRANGEMENTS AND UNDERSTANDING WITH MAJOR SHAREHOLDERS

None of our Directors has been appointed on our Board pursuant to any arrangement with our major shareholders, customers, suppliers or others.

SHAREHOLDING OF THE KEY MANAGERIAL PERSONNEL

None of the Key Managerial Personnel hold any Equity shares of our Company as on the date of this Draft Prospectus except the following:

Sr. No.	Name of the shareholder	No. of shares held
1.	Rajeev Sharma	17,89,680
2.	Narendra Singh Bisht	15,78,600
3.	Yashpal Arora	16,51,800

BONUS OR PROFIT SHARING PLAN OF THE KEY MANAGERIAL PERSONNEL

Our Company has not entered into any Bonus or Profit Sharing Plan with any of the Key Managerial Personnel.

LOANS TO KEY MANAGERIAL PERSONNEL

No loans and advances given to the Key Managerial Personnel as on the date of this Draft Prospectus except as mentioned in the restated Financials.

INTEREST OF KEY MANAGERIAL PERSONNEL

The key managerial personnel of our Company do not have any interest in our Company other than to the extent of the remuneration or benefits to which they are entitled to as per their terms of appointment and reimbursement of expenses incurred by them during the ordinary course of business and to the extent of Equity Shares held by them in our Company, if any.

Except as disclosed in this Draft Prospectus, none of our key managerial personnel have been paid any consideration of any nature from our Company, other than their remuneration and reimbursement of expenses.

Our Key Managerial Personnel have no interest in any property acquired by our Company within two years of the date of this Draft Prospectus.

CHANGES IN KEY MANAGERIAL PERSONNEL DURING LAST THREE (3) YEARS

The changes in the key managerial personnel in the last three years are as follows:

Name of Managerial Personnel	Designation	Date of Event	Reason
Rajeev Sharma	Managing Director	November 27, 2017	Designation changed to Managing Director
Nitin Bharal	Whole Time Director	November 27, 2017	Appointment as Whole- Time Director
Nitin Bharal	CEO	February 15, 2018	Appointment as CEO
Narendra Singh Bisht	Chief Financial Officer	November 27, 2017	Designation changed to CFO
Heena Arora	Company Secretary & Compliance Officer	December 28, 2017	Appointment as Company Secretary & Compliance Officer

Other than the above changes, there have been no changes to the key managerial personnel of our Company that are not in the normal course of employment.



ESOP/ESPS SCHEME TO EMPLOYEES

Presently, our company does not have any ESOP/ESPS Scheme for employees.

PAYMENT OR BENEFIT TO OUR OFFICERS

Except as disclosed in the heading titled “Related Party Disclosure” in the section titled “Financial Statements” beginning on page 164 of this Draft Prospectus, no amount or benefit has been paid or given within the two preceding years or is intended to be paid or given to any of our officers except the normal remuneration for services rendered as officers or employees.

OUR PROMOTERS AND PROMOTER GROUP

OUR INDIVIDUAL PROMOTERS

1. Mr. Rajeev Sharma
2. Mr. Nitin Bharal
3. Mr. Narendra Singh Bisht
4. Mr. Yashpal Arora

DETAILS OF OUR INDIVIDUAL PROMOTERS

1. Mr. Rajeev Sharma



Mr. Rajeev Sharma, aged 50 years is the Managing Director and one of the Promoter of the Company. He is an arts graduate from Delhi University and has a diverse experience in Logistics sector. He mainly handles Import customs and is the in charge of the Import division, custom brokerage, forwarding activities, administration and is also responsible for liaison with Custom officials. He has vast knowledge of classification of goods. He provides consultancy to various customers

Particulars	Details
Permanent Account Number	ACAPS2048E
Aadhar No:	810010733158
Passport No.	N4197295
Bank Account Details	ICICI Bank Ltd E-17, First Floor, South Extn. Part II, Delhi - 110049 A/c No. - 664201503441

2. Mr. Nitin Bharal



Mr. Nitin Bharal, aged 45 years, and is a Wholetime Director & CEO of our Company. He is also one of the Promoter of the Company. He did his graduation in Commerce stream from Delhi University in the year 1993. He has rich work experience of more than two decades in Supply Chain – Sales, Operations (Airfreight & Sea freight), Contract Logistics, Cross Country business, Custom Brokerage, Warehousing, Procurement/Sourcing & Trading activities. Mr. Nitin has worked with prestigious organizations like Swiss Airlines, Sunrise Freight Forwarders Pvt. Ltd. He is currently engaged in developing the domestic network apart from African and US markets, as well as consolidating client network in Asian subcontinent and therefore he is fully conversant with the international business requirements. He has exposure of Telecom Industry, Oil, Gas & Refinery Industry, Leather Industry, Life Sciences & Medical Equipments, Automotive & Ancillary Industries etc

Particulars	Details
Permanent Account Number	AFFPB4409Q
Aadhar No:	447973908910
Passport No.	Z2009987
Bank Account Details	ICICI Bank Ltd 9A, Phelps Building, Inner Circle, Connaught Place, New Delhi-110001 A/c No. - 000701502397

3. Mr. Narendra Singh Bisht



Mr. Narendra Singh Bisht, aged 48 years, is the Wholetime Director and CFO of the Company. He has done his post-graduation from University of Garhwal, Srinagar in commerce background. Mr. Bisht is responsible for the overall growth of the Company. He has a rich experience of more than 20 years in handling Import & Export Division and Custom Brokerage. He plays a vital role in the management of the Company and handles all departments of the Company including Operations, Sales & Marketing, Export & Import. He has also cleared the basic airline course of IATA which is the basic condition to keep IATA License

Particulars	Details
Permanent Account Number	AADPB6940M
Aadhar No:	936831066618
Passport No.	H9135331
Bank Account Details	ICICI Bank Ltd E-17, First floor, South Extension, Part-2 New Delhi-110049 A/c No. – 664201503442

4. Mr. Yashpal Arora



Mr. Yashpal Arora, aged 50 years, is a Wholetime Director in the Company and handles the Import Operations of the Company. He has more than 20 years of experience of dealing in Operations (Airfreight & Sea freight), Custom Brokerage. He is B.A (Pass) from Delhi University. Mr. Arora has diverse experience in handling import operations and is responsible for liaison with all custom officials at the New Custom House.

Particulars	Details
Permanent Account Number	AANPA7299N
Aadhar No:	844940647362
Passport No.	L1253504
Bank Account Details	ICICI Bank Ltd 9A Phelps Building, Connaught Circus, New Delhi - 110001 A/c No. - 000701503208

OUR PROMOTER GROUP

Our Promoter Group in terms of Regulation 2(1) (zb) of SEBI (ICDR) Regulations includes the following persons:

1. Individuals

The natural persons who are part of our Promoter Group (due to the relationship with our Promoters), other than the Promoters named above are as follows:

Relationship	Mr. Rajeev Sharma	Mr. Nitin Bharal	Mr. Narendra Singh Bisht	Mr. Yashpal Arora
Father	Devi Prasad	Dharam Dev Bharal	T.S. Bisht	T.R. Arora
Mother	Vijay Rani	Rani Bharal	Jagdei devi	Pushpa Arora
Spouse	Manju Sharma	Sonia Bharal	Neeru Bisht	Sapna Arora
Brother	Sunil Sharma Rakesh Sharma	-	-	-
Sister	Anuradha Pathak	Monika Saini	Reena Rawat Shanti Payal Kanta Negi	Rajni Dua
Children	Saransh Sharama	Urshita Bharal Dakshesh Bharal	Naman Bisht	Misha Arora Grishika Arora
Spouse Father	Satya Narayan Saraswat	Harbans Lal Saini	J.S. Rawat	Dilbagh Pahuja
Spouse Mother	Sakuntla Saraswat	Sarista Saini	Sumati Devi	Krishna Pahuja
Spouse Brother	Vinay Saraswat Tosh Saraswat	Naveen Saini	Shailender Rawat Vikram Rawat	Rajeev Pahuja
Spouse Sister	Rekha Prabha	Deepa Marwah	Harshlata Rawat	Sunita Juneja Anu Damija



2. Companies and proprietorship firms forming part of our Promoter Group are as follows:

Relationship with promoters	Mr. Narendra Singh Bisht	Mr. Nitin Bharal	Mr. Yashpal Arora	Mr. Rajeev Sharma
Any company in which 10% or more of the share capital is held by the promoter or an immediate relative of the promoter or a firm or HUF in which the promoter or any one or more of his immediate relative is a member	Nil	1. Nedlloyd Logistics India Private Limited 2. Committed Global LLP	Nil	Nil
Any company in which a company (mentioned above) holds 10% of the total holding	Nil	Committed Global Company Limited	Nil	Nil
Any HUF or firm in which the aggregate share of the promoter and his immediate relatives is equal to or more than 10% of the total holding	Nil	Nil	Nil	Nil

OTHER UNDERTAKINGS AND CONFIRMATIONS

Our Company undertakes that the details of Permanent Account Number, Bank Account Number and Passport Number/Aadhar Number of the Promoters will be submitted to the NSE Emerge Platform, where the securities of our Company are proposed to be listed at the time of submission of this Draft Prospectus.

COMMON PURSUITS OF OUR PROMOTER GROUP

None of our Group Entities have objects similar to that of our Company's business except Nedlloyd Logistics India Private Limited, Committed Global LLP. Currently we do not have any non-compete agreement/arrangement with any of our Group Entities. Such a conflict of interest may have adverse effect on our business and growth. We shall adopt the necessary procedures and practices as permitted by law to address any conflict situations, as and when they may arise.

INTEREST OF THE PROMOTERS

Interest in the promotion of our Company

Our promoters may be deemed to be interested in the promotion of the Issuer to the extent of the Equity Shares held by them as well as their relatives and also to the extent of any dividend payable to them and other distributions in respect of the aforesaid Equity Shares. Further, our Promoters may also be interested to the extent of Equity Shares held by or that may be subscribed by and allotted to companies and firms in which either of them are interested as a director, member or partner.

Interest in the property of our Company

Our Promoters do not have any interest in any property acquired by our Company in last two years or proposed to be acquired by our Company except as mentioned in the Chapter "Our Business" beginning on page 104 of this Draft Prospectus.

Interest as Member of our Company

As on the date of this Draft Prospectus, our Promoters hold 68,74,680 Equity Shares of our Company and are therefore interested to the extent of their shareholding and the dividend declared, if any, by our Company. Except to the extent of shareholding of the Promoters in our Company our Promoters do not hold any other interest in our Company.

Payment amounts or benefit to our Promoters during the last Two Years

No payment has been made or benefit given to our Promoters in the two years preceding the date of this Draft Prospectus except as mentioned / referred to in this chapter and in the section titled 'Our Management', 'Financial Statements' and 'Capital Structure' on pages 135, 164 and 60 respectively of this Draft Prospectus. Further as on the date of this Draft Prospectus, there is no bonus or profit sharing plan for our Promoters.

OTHER COMPANIES/UNDERTAKINGS/VENTURES OF OUR PROMOTERS

Except as disclosed in the chapter titled "Our Management" and "Our Group Entities" beginning on pages 135 and 159 respectively of this Draft Prospectus, there are no Companies/Undertakings/Ventures promoted by our Promoters in which they have any business or any other interest.

CHANGE IN CONTROL & MANAGEMENT

There has been no change in the control & management of the Company since last 3 years.

LITIGATION INVOLVING OUR PROMOTERS

For details of litigation involving our Promoters, refer chapter titled "Outstanding Litigation and Material Developments" beginning on page 247 of this Draft Prospectus.

ENTITIES FROM WHERE OUR PROMOTERS HAVE DISASSOCIATED IN THE LAST THREE YEARS

Our Promoters have not disassociated themselves from any Company/firm in three years preceding the date of this Draft Prospectus except the following:

Sl. No.	Name	Company/Firm	Date
1	Mr. Nitin Bharal	International Cargo Helpers	November 01, 2017

CONFIRMATIONS

For details on litigations and disputes pending against the Promoters and defaults made by them including violations of securities laws, please refer to the section titled "*Outstanding Litigation and Material Developments*" on page 247 of this Draft Prospectus. Our Promoters have not been declared as willful defaulters by the RBI or any other governmental authority.

RELATED PARTY TRANSACTIONS

Except as disclosed in the "*Related Party Transactions*" beginning on page 162 of this Draft Prospectus, our Company has not entered into any related party transactions with our Promoters.



OUR SUBSIDIARY

Our Company has 100% shareholding in Committed Worldwide Express Private Limited as on the date of this prospectus and therefore, Committed Worldwide Express Private Limited is a wholly owned subsidiary of our Company.

The details of the same are provided hereunder:

Committed Worldwide Express Private Limited

Corporate Information

Incorporated on January 04, 2007 under the provisions of Companies Act, 1956 in the name and style of Committed Worldwide Express Private Limited and having Corporate Identification Number U51909DL2006PTC157198, Committed Worldwide has established itself as one of the reputed International Express Courier Company in Delhi. The Registered Office of the Company is situated at Khasra No. 406, Ground Floor, A-Block, Gali No.-8, Mahipalpur Extn., New Delhi – 110037 and the PAN of the Company is AADCC0416E.

The Company provides International door-to-door services, door-to-air services, airport-to-door for non-commercial goods (samples) and for commercial goods worldwide. The Company provides an easy-to-use online booking and tracking system to know the whereabouts of the shipment. It has tie-ups with major players like FEDEX, UPS, TNT, DHL and ARAMEX to provide courier services throughout the globe. Customers can send documents, parcels and other consignments through standard delivery or via priority delivery, which is for time-sensitive and urgent consignments. The Company caters to doorstep pickup and delivery for most of its services.

Committed Worldwide is currently catering to following major clients:

(Amount in lakhs)

Sr. No.	Particulars	September 30, 2017	March 31,		
			2017	2016	2015
1	DTDC Courier & Cargo Pvt. Ltd.	0.00	11.93	94.78	43.24
2	Primus Global Logistics	81.46	71.50	76.55	152.92
3	Xpress Courier & Cargo	0.00	0.00	0.00	0.00
4	Unique Couriers	0.00	0.00	0.00	48.27
5	GAC Logistics Pvt. Ltd.	0.00	5.24	57.29	89.42

List of services which are being offered by Committed Worldwide Express:

- International door to door / door to airport / airport to door for non-commercial goods (samples) and for commercial goods.
- Handles documents to heavy shipments i.e. all weight break products
- Handles DDU and DDP
- Service levels vary from Committed Express Premium (CXP) for critical shipment to be delivered within 24-48 hours to Committed Express Economy (CXE) for regular shipments to be delivered in 72 -96 hours and Committed Express Saver (CXS) for customer who has ample time and looking for cheap solution for his goods to be door delivered within 7-10 days.

The Company aims to provide extensive array of International options like Standard International Delivery, Premium Express International Delivery and International Next Day for shipment of consignments from India to different countries across the world. The Company aims to provide fastest, most reliable, door-to-door day-definite delivery service across various cities in India. The Promoters of the Company are from diverse background and expertise and have helped Committed Group multiply exponentially in the past by offering unique insights for each client engagement, resulting in the highest quality of services possible.

Board of Directors

The Directors of Committed Worldwide Express Private Limited as on the date of this Draft Prospectus are as follows:

Name	Designation	DIN
Sujeet Kumar Choudhary	Whole-Time Director	02874069
Rajeev Sharma	Director	00936817
Nitin Bharal	Director	00342195
Narendra Singh Bisht	Director	00342205
Yashpal Arora	Director	00391472

Change in capital structure

Particulars	No. of Equity Shares
Authorised Share Capital	5,00,000 Equity Shares of Rs. 10/- each
Issued, Subscribed and Paid-up Capital	1,00,000 Equity Shares of Rs. 10/- each

There has been no change in the capital structure of Committed Worldwide Express Private Limited in the last six months prior to filing of this Draft Prospectus.

Shareholding Pattern

The Shareholding pattern of Committed Worldwide Express Private Limited as on date of filing this draft prospectus is contained hereunder:

Name	No. of Shares	Percentage (%)
Committed Cargo Care Limited	1,00,000	100.00
Narendra Singh Bisht*	1	-
Yashpal Arora*	1	-
Rajeev Sharma*	1	-
Nitin Bharal*	1	-
Manju Sharma*	1	-
Neeru Bisht *	1	-
TOTAL	1,00,000	100.00

*Shares held on behalf of Committed Cargo Care Limited as Nominee Shareholders.

Note : Form for appointing nominee shareholder is yet to be filed.



Financial Information

(Rs. in Lakhs)

Particulars	September 30, 2017	March 31,		
		2017	2016	2015
Equity Capital	10.00	10.00	10.00	10.00
Reserve (Excluding Revaluation Reserve) and Surplus	(61.10)	(114.58)	(119.33)	(149.39)
Revenue from operations & Other Income	1148.99	2050.91	1957.33	1549.68
Profit/(Loss) after Tax	53.48	4.75	30.06	(182.64)
Earnings Per Share (Basic) (Rs.)	53.48	4.75	30.06	(182.64)
Earnings Per Share (Diluted) (Rs.)	53.48	4.75	30.06	(182.64)
Net worth	(51.10)	(104.58)	(109.33)	(139.39)
Net Asset Value per Share of face value Rs. 10/- (Rs.)	(51.10)	(104.58)	(109.33)	(139.39)

Note: Net worth of our subsidiary is negative due to losses incurred in previous years. However, the current economic scenario gives ample business expansion opportunities.

COMMON PURSUITS

Though the objects of our subsidiary are similar to our business activities, there is no conflict of interest between our Company and our Subsidiary. Currently we do not have any non-compete agreement/arrangement with any of our Subsidiary. We shall adopt the necessary procedures and practices as permitted by law to address any conflict situations, as and when they may arise.

CONFIRMATIONS

Listing

Our Subsidiary is not listed on any stock exchange in India or abroad. Our Subsidiary has not been refused listing of any securities at any time, by any of the recognized stock exchanges in India or abroad. Our Subsidiary has not made any public or rights issue in the three years preceding the date of this Prospectus.

Sale or purchase of shares of our Subsidiary during the last six months

None of the securities of the Company have been either sold or purchased by us in our Subsidiary during the preceding six months from the date of this prospectus.

LITIGATION

For details on litigations and disputes pending against the Promoters and Promoter Group Entities and defaults made by them, please refer to the chapter titled, 'Outstanding Litigations and Material Developments' beginning on page 247 of this Draft Prospectus.

SALES/PURCHASES BETWEEN OUR COMPANY AND GROUP ENTITIES

Except as disclosed in the section titled 'Related Party Transactions' beginning on page 162 of this Draft Prospectus, there have been no sales/purchases of services between our Company and Group Entities during the financial year 2016-17.

OUR GROUP ENTITIES

As per the SEBI ICDR Regulations for the purpose of identification of group companies, our Company has considered companies in which our Company, promoter or an immediate relative of the promoter hold 10% or more of shareholding as on the date of this Draft Prospectus.

A. Our Group Companies include:

1. Nedlloyd Logistics India Private Limited
2. Committed Global Company Limited

B. Other Group Entities of Promoters:

1. Committed Global LLP

A. Our Group Companies includes:

The details of our Group Companies are provided below:

1. NEDLLOYD LOGISTICS INDIA PRIVATE LIMITED

Corporate Information

Nedlloyd Logistics India Private Limited was incorporated on September 27, 2001 under the provisions of Companies Act, 1956. The Corporate Identification Number of the Company is U63040DL2001PTC112586. PAN of the Company is AABCC9939Q. The Registered Office of the Company is situated at 85 Manohar Kunj, Gautam Nagar, New Delhi- 110049.

The main object of the Company is to carry on the business of all types of multi modal transportation activities in all its branches for collecting and delivering consignments either by own arrangements or through representatives or agents from one place to another in any part of the world.

Board of Directors

The Directors of Nedlloyd Logistics India Private Limited as on the date of this Draft Prospectus are as follows:

Name	Designation	DIN
Sonia Bharal	Director	00514517
Dharam Dev Bharal	Director	01309589

Interest of our Promoters

Our promoters do not have any shareholding in Nedlloyd Logistics India Private Limited as on the date of this draft prospectus.

Financial Information

(Rs. in Lakhs)

Particulars	March 31, 2017	March 31, 2016	March 31, 2015
Equity Capital	15.00	15.00	15.00
Reserve & Surplus	70.80	59.40	52.74
Total Revenue	1210.95	715.03	61.24
Profit/(Loss) after Tax	11.39	6.66	5.97
Earnings Per Share (Basic) (Rs.)	11.00	4.00	3.98
Earnings Per Share (Diluted) (Rs.)	11.00	4.00	3.98



Net worth	85.80	74.40	67.74
NAV per Share of face value Rs. 10/- (Rs.)	57.20	49.60	45.16

2. COMMITTED GLOBAL COMPANY LIMITED

Corporate Information

Committed Global Company Limited is the step down subsidiary of our Company situated at Suite. 2303, 258, 258 Dong Bao Xing Road, Shanghai- 200080, China and was incorporated on July 15, 2010.

Note: The Company has not done any operation since inception and is under the process of closure. Moreover, as the documents were lost in theft, so no data is available for the same.

B. Other Group Entities:

1. COMMITTED GLOBAL LLP

Committed Global LLP is a Limited liability firm incorporated under the provisions of the Limited Liability Partnership Act, 2008 on January 01, 2018 having AAL-6366 as its incorporation number. The registered office is situated at 85, Manohar Kunj, Gautam Nagar, Andrewsganj, Delhi- 110049 and the Permanent Account Number (PAN) of the LLP is AANFC1613N.

The object of Committed Global LLP is providing integrated logistics services combining project cargo management solutions, order management, international freight management, customs and cross border movement, heavy and over dimensional cargo movement etc.

As Committed Global LLP was incorporated on January 01, 2018, hence financials are not prepared.

Designated Partners

The Designated Partners of Committed Global LLP as on the date of this draft prospectus is as follows:

Name	Designation	DIN
Sonia Bharal	Designated Partner	00514517
Nitin Bharal	Designated Partner	00342195

CONFIRMATION

Our Promoters and persons forming part of Promoter Group have confirmed that they have not been declared as willful defaulters by the RBI or any other governmental authority and there are no violations of security laws committed by them in the past and no proceedings pertaining to such proceedings are pending against them. Additionally, none of the Promoters and persons forming part of Promoter Group has been restrained from accessing the capital markets for any reasons by SEBI or any other authorities. None of the Group Entities has a negative net worth as on the date of this Draft Prospectus.

INTERESTS OF OUR GROUP COMPANIES

(i) *In the Promotion of our Company*

None of our Group Companies are interested in the promotion of our Company except as disclosed in the section titled "Financial Statements" beginning on page 164 of this Draft Prospectus and to the extent of their shareholding in our Company.

(ii) *In the properties acquired or proposed to be acquired by our Company in the past two years before filing the Draft Prospectus*

None of our Group Companies is interested in the properties acquired or proposed to be acquired by our Company in the two years preceding the filing of the Prospectus.

(iii) *In transactions for acquisition of land*

None of our Group Companies is interested in any transactions for the acquisition of land.

SICK COMPANIES / WINDING UP

No Promoter Group Entities listed above have been declared as a sick company under the Sick Industrial Companies (Special Provisions) Act, 1985. There is no winding up proceedings against any of the Promoter Group Entities.

LITIGATION

For details on litigations and disputes pending against the Promoters and Promoter Group Entities and defaults made by them, please refer to the chapter titled, 'Outstanding Litigations and Material Developments' beginning on page 247 of this Draft Prospectus.

DEFUNCT GROUP COMPANIES

None of our Group Companies remain defunct and no application has been made to Registrar of Companies for striking off the name of any of our Group Companies during the five years preceding the date of filing of the Prospectus.

RELATED BUSINESS TRANSACTIONS WITHIN THE GROUP COMPANIES AND SIGNIFICANCE ON THE FINANCIAL PERFORMANCE OF OUR COMPANY

For more information on Related Business Transactions within the Group Companies and significance on the financial performance of our Company, see section titled "Related Party Transactions" on page 162 of this Draft Prospectus.

BUSINESS INTEREST OF GROUP COMPANIES

Except to extent of their shareholding in our Company, none of our Group Companies have any interest in promotion and business interest or other business interest in our Company. For further details please refer to the chapter titled, 'Capital Structure' beginning on page 60 of this Draft Prospectus.

SALES/PURCHASES BETWEEN OUR COMPANY AND GROUP ENTITIES

Except as disclosed in the section titled 'Related Party Transactions' beginning on page 162 of this Draft Prospectus, there have been no sales/purchases of products and services between our Company and Group Entities during the financial year 2016-17.

COMMON PURSUITS

All of our Group Companies/Entities have objects similar to that of our Company's business. The group companies have been conducting business similar to our Company as of now. Currently we do not have any non-compete agreement/arrangement with any of our Group Entities. We shall adopt the necessary procedures and practices as permitted by law to address any conflict situations, as and when they may arise.

OTHER CONFIRMATIONS

1. None of the securities of our Group Companies are listed on any stock exchange and none of our Group Companies have made any public or right issue of securities in the preceding three years.
2. None of the Group Companies have been prohibited from accessing or operating in capital markets under any order or direction passed by SEBI or any other regulatory or governmental authority.
3. None of the Group Companies are Wilful Defaulters.



RELATED PARTY TRANSACTIONS

For details on Related Party Transactions of our Company under Accounting Standard 18 “Related Party Disclosures”, please refer to Annexure VIII of Restated Standalone Financial Statement and Annexure VIII of Restated Consolidated Financial Statement under the section titled, ‘*Financial Statements*’ beginning on page 164 of this Draft Prospectus.

DIVIDEND POLICY

Under the Companies Act, an Indian company pays dividends upon a recommendation by its Board of Directors and approval by a majority of the shareholders, who have the right to decrease but not to increase the amount of dividend recommended by the Board of Directors. Under the Companies Act, dividends may be paid out of profits of a Company in the year in which the dividend is declared or out of the undistributed profits or reserves of the previous Years or out of both.

Our Company does not have a formal dividend policy. Any dividends to be declared shall be recommended by the Board of Directors depending upon the financial condition, results of operations, capital requirements and surplus, contractual obligations and restrictions, the terms of the credit facilities and other financing arrangements of our Company at the time a dividend is considered, and other relevant factors and approved by the Equity Shareholders at their discretion.

Dividends are payable within 30 days of approval by the Equity Shareholders at the Annual General Meeting of our Company. When dividends are declared, all the Equity Shareholders whose names appear in the register of members of our Company as on the “record date” are entitled to be paid the dividend declared by our Company. Any Equity Shareholder who ceases to be an Equity Shareholder prior to the record date, or who becomes an Equity Shareholder after the record date, will not be entitled to the dividend declared by Our Company.

We have not declared dividend in any Financial Year.



SECTION V – FINANCIAL INFORMATION
FINANCIAL STATEMENT, AS RESTATED
INDEPENDENT AUDITOR’S REPORT ON EXAMINATION OF
RESTATED STANDALONE FINANCIAL INFORMATION

To,
The Board of Directors,
Committed Cargo Care Limited
(Formerly Committed Cargo Care Pvt Ltd.)
Khasra. No. 406, Ground Floor, A-Block, Gali no.-8
Mahipalpur Extn. New Delhi 110037

Dear Sirs,

1. We have examined the attached Restated Standalone Financial Information of **Committed Cargo Care Limited** (Formerly Committed Cargo Care Private Limited and hereinafter referred to as “the Company”) as approved by the Board of Directors of the Company in their meeting on February 15, 2018, prepared by the management of the company in terms of requirement of Section 26 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rule 2014, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended from time to time (the ‘SEBI Regulations’), the Guidance Note on ‘Reports in Company’s Prospectus (Revised)’ issued by the Institute of Chartered Accountants of India (‘ICAI’) to the extent applicable (‘Guidance Note’), and in terms of our engagement agreed with you, in connection with the proposed Initial Public Offer (IPO) of the Company.
2. These Restated Standalone Financial Information (included in Annexure I to XIII) have been extracted by the Management of the Company from:
 - (a) The Company’s Standalone Audited Financial Statements for the half year ended 30th September 2017 and for the years ended 31st March, 2017, 2016, 2015, 2014 and 2013, which have been approved by the Board of Directors at their meeting held on 08th February, 2018, 28th August, 2017, 04th September, 2016, 31th August, 2015, 05th September, 2014 and 27th September 2013 respectively and books of accounts underlying those financial statements and other records of the Company, to the extent considered necessary for the preparation of the Restated Standalone Financial Information, are the responsibility of the Company’s Management. The Standalone Financial Statement of the Company for the half year ended 30th September 2017 and for financial year ended 31st March, 2017, 2016, 2015, 2014 and 2013 have been audited by Bhupesh Khadaria & Company. as sole statutory auditors and had issued unqualified reports for these years.
3. In accordance with the requirement of Section 26 of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules 2014, the SEBI Regulations, the Guidance Note, as amended from time to time and in terms of our engagement agreed with you, we further report that:
 - (i) The Restated Standalone Statement of Assets and Liabilities as at 30th September 2017, 31st March, 2017, 2016, 2015, 2014 and 2013, examined by us, as set out under Annexure – I (along with Annexures I.1 to I.18) to this report, read with the ‘Basis of Preparation and Significant Accounting Policies of the Restated Standalone Financial Statements’ appearing in Annexure- IV and ‘Notes to the Restated Standalone Financial Statements’ appearing in Annexure VI are after making such adjustments and regrouping/re-classification as in our opinion were appropriate and are more fully

described in the statement of Material Adjustments to the Standalone Financial Statements appearing in Annexure – V. As a result of these adjustments, the amounts reporting in the above mentioned statements are not necessarily the same as those appearing in the audited financial statements of the Company for the relevant financial years.

- (ii) The Restated Standalone Statement of Profit and Loss of the Company for the half year ended 30th September 2017, and for years ended 31st March, 2017, 2016, 2015, 2014 and 2013, examined by us, as set out in Annexure – II (along with Annexures II.1 to II.7) to this report, read with the ‘Basis of Preparation and Significant Accounting Policies of the Restated Standalone Financial Statements’ appearing in Annexure- IV and ‘Notes to the Restated Standalone Financial Statements’ appearing in Annexure VI are after making such adjustments and regrouping/re-classification as in our opinion were appropriate and are more fully described in the statement of Material Adjustments to the Standalone Financial Statements appearing in Annexure – V. As a result of these adjustments, the amounts reporting in the above mentioned statements are not necessarily the same as those appearing in the audited financial statements of the Company for the relevant financial years.
 - (iii) The Restated Standalone Statement of Cash flows of the Company for the half year ended 30th September 2017, and for years ended 31st March, 2017, 2016, 2015, 2014 and 2013, examined by us, as set out in Annexure – III (to this report, read with the ‘Basis of Preparation and Significant Accounting Policies of the Restated Standalone Financial Statements’ appearing in Annexure- IV and ‘Notes to the Restated Standalone Financial Statements’ appearing in Annexure VI are after making such adjustments and regrouping/re-classification as in our opinion were appropriate and are more fully described in the statement of Material Adjustments to the Standalone Financial Statements appearing in Annexure – V. As a result of these adjustments, the amounts reporting in the above mentioned statements are not necessarily the same as those appearing in the audited financial statements of the Company for the relevant financial years.
4. Based on the above, and to the best of our information and according to the explanation given to us, we are of the opinion that Restated Standalone Financial Information :
- (a) have been made after incorporating adjustments for the changes in accounting policies retrospectively in respective financial years to reflect the same accounting treatment as per the changed accounting policies for all the reporting periods based on the significant accounting policies adopted by the Company as at September 30, 2017.
 - (b) have been made after incorporating adjustments for prior period and other material amounts in the respective financial years to which they relate to; and;
 - (c) do not contain any extra ordinary items that need to be disclosed separately other than those presented in the Restated Standalone Financial Information and do not contain any qualification requiring adjustments.
5. We have also examined the following other Restated Standalone Financial Information as set out in the Annexures to this report and forming part of the Restated Standalone Financial Information, prepared by the management of the Company and approved by the Board of Directors on February 8, 2018, relating to the company for half year ended 30th September 2017 and for the years ended 31st March, 2017, 2016, 2015, 2014 and 2013:
- i) Restated Standalone Statement of Share Capital included in Annexure – I.1;
 - ii) Restated Standalone Statement of Reserve & Surplus included in Annexure – I.2 ;
 - iii) Restated Standalone Statement of Long Term Borrowings included in Annexure I.3;



- iv) Restated Standalone Statement of Deferred Tax liability/Assets (net) included in Annexure I.4;
 - v) Restated Standalone Statement of Short Term Borrowings included in Annexure I.5;
 - vi) Restated Standalone Statement of Trade Payables included in Annexure I.6;
 - vii) Restated Standalone Statement of Other Current Liabilities included in Annexure I.7;
 - viii) Restated Standalone Statement of Short Term Provisions included in Annexure I.8;
 - ix) Restated Standalone Statement of Fixed Assets included in Annexure I.9;
 - x) Restated Standalone Statement of Non – Current Investments included in Annexure I.10;
 - xi) Restated Standalone Statement of Long Term Loans and Advances included in Annexure I.11;
 - xii) Restated Standalone Statement of Other Non-Current Assets included in Annexure I.12;
 - xiii) Restated Standalone Statement of Current Investments included in Annexure I.13;
 - xiv) Restated Standalone Statement of Inventories included in Annexure I.14;
 - xv) Restated Standalone Statement of Trade Receivables included in Annexure I.15;
 - xvi) Restated Standalone Statement of Cash and Cash Equivalents included in Annexure I.16;
 - xvii) Restated Standalone Statement of Short Term Loans and Advances included in Annexure I.17;
 - xviii) Restated Standalone Statement of Other Current Assets included in Annexure I.18;
 - xix) Restated Standalone Statement of Revenue from Operations included in Annexure II.1;
 - xx) Restated Standalone Statement of Other Income included in Annexure II.2;
 - xxi) Restated Standalone Statement of Cost of Direct Expenses included in Annexure II.3;
 - xxii) Restated Standalone Statement of Employees Benefit Expenses included in Annexure II.4;
 - xxiii) Restated Standalone Statement of Finance Cost included in Annexure II.5;
 - xxiv) Restated Standalone Statement of Other Expenses included in Annexure II.6;
 - xxv) Restated Standalone Statement of Exceptional Items included in Annexure II.7;
 - xxvi) Restated Standalone Statement of Contingent Liabilities, included in Annexure VII;
 - xxvii) Restated Standalone Statement of Related Party Transaction, included in Annexure VIII ;
 - xxviii) Restated Standalone Statement of Accounting Ratios, included in Annexure IX;
 - xxix) Restated Standalone Statement of Capitalisation, included in Annexure X;
 - xxx) Restated Standalone Statement of Tax Shelters, included in Annexure XI.
 - xxxi) Restated Standalone Statement of Financial Indebtedness, included in Annexure XII.
 - xxxii) Restated Standalone Statement of Dividend, included in Annexure XIII.
6. This report should not in any way be construed as a re-issuance or re-dating of any of the previous audit reports issued by us, nor should this report be construed as an opinion on any of the Standalone Financial Information referred to herein.
7. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
8. In our opinion, the above Restated Standalone Financial Information contained in Annexure I to XIII to this report read along with the Basis of Preparation and Significant Accounting policies

(Refer Annexure – IV) and Notes to Restated Standalone Financial Information (Refer Annexure – VI) after making adjustments and regrouping/re-classification as considered appropriate and have been prepared in accordance with the provisions of Section 26 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules 2014, to the extent applicable, the SEBI Regulations, the Guidance Note issued in this regard by the ICAI, as amended from time to time, and in terms of our engagement agreed with you.



9. Our report is intended solely for use of the Management and for inclusion in the offer documents in connection with the proposed issue of equity shares of the Company and is not to be used, referred to or distributed for any other purpose except with our prior written consent.

For RPMD & Associates

Chartered Accountants

ICAI Firm Regn No: 005961C

Rahul Jain

Partner

Mem No: 518352

Place: Delhi

Date: February 15, 2018



COMMITTED CARGO CARE LIMITED
(FORMERLY COMMITTED CARGO CARE PRIVATE LIMITED)

ANNEXURE – I : RESTATED STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Sr. No.	Particulars	Note No.	As at 30th Sept. 2017	As at 31st March				
				2017	2016	2015	2014	2013
A.	Equity and Liabilities							
1	Shareholders' Funds							
	Share Capital	I.1	63.08	63.08	63.08	63.08	63.08	63.08
	Reserves & Surplus	I.2	1,344.83	1,203.57	1,005.96	863.88	715.22	554.74
	Share application money pending allotment							
2	Non-Current Liabilities							
	Long-term borrowings	I.3	58.99	76.29	100.56	90.07	89.19	5.53
	Deferred Tax Liabilities (Net)	I.4	-	-	-	-	-	-
3	Current Liabilities							
	Short Term Borrowings	I.5	-	43.58	95.68	17.99	35.59	162.33
	Trade Payables	I.6	409.03	296.41	437.93	299.04	439.77	337.75
	Other Current Liabilities	I.7	171.31	118.22	107.47	137.25	88.66	140.34
	Short Term Provisions	I.8	35.86	-	-	-	-	-
	Total		2,083.10	1,801.15	1,810.68	1,471.32	1,431.51	1,263.77
B.	Assets							
1	Non-Current Assets							
	Fixed Assets							
	Tangible Assets	I.9	85.79	94.93	97.70	61.64	56.85	66.60
	Intangible Assets	I.9	3.87	1.58	2.74	-	2.48	1.80
	Non-Current Investments	I.10	38.12	28.12	28.12	28.12	28.12	52.75
	Deferred tax assets (net)	I.4	15.97	14.24	5.95	8.48	20.98	8.84
	Long Term Loans and Advances	I.11	-	-	-	-	-	-
	Other Non-Current assets	I.12	81.26	131.16	122.75	144.95	111.32	83.71
2	Current Assets							
	Current Investment	I.13	-	-	-	-	-	-
	Inventories	I.14	-	-	-	-	-	-
	Trade Receivables	I.15	1,584.71	1,261.05	1,188.18	987.97	1,040.54	906.94
	Cash and Cash Equivalents	I.16	81.12	50.58	83.17	24.04	6.54	22.79

	Short-term loans and advances	I.17	192.26	219.49	282.08	216.12	164.69	120.35
	Other Current Assets	I.18	-	-	-	-	-	-
	Total		2,083.10	1,801.15	1,810.68	1,471.32	1,431.51	1,263.77

As per our Report of even date

For **RPMD & Associates**

Chartered Accountants

ICAI Firm Reg. No. 005961C

For and on behalf of Board of Directors

Rahul Jain

Partner

M. No. 518352

Rajeev Sharma

Managing Director

DIN: 00936817

Narendra Singh Bisht

WTD & CFO

DIN: 00342205

Place: Delhi

Date: February 15, 2018



ANNEXURE – II : RESTATED STANDALONE STATEMENT OF PROFIT AND LOSS

(Rs. in Lakhs)

Sr · N o	Particulars	Not e No.	For The Period Ended Sept. 30, 2017	For The Year Ended March 31,				
				2017	2016	2015	2014	2013
A.	Revenue:							
	Revenue from Operations	II.1	3,570.15	6,356.29	6,437.02	6,197.78	6,046.06	4,997.37
	Other income	II.2	17.73	12.92	14.53	14.78	33.30	4.35
	Total revenue		3,587.88	6,369.20	6,451.55	6,212.56	6,079.36	5,001.72
B.	Expenses:							
	Direct Expenses	II.3	3,034.30	5,386.23	5,727.70	5,528.59	5,479.71	4,367.92
	Changes in Inventories	II.4	-	-	-	-	-	-
	Employee benefit expenses	II.5	227.98	391.07	301.72	280.89	215.91	207.50
	Finance costs	II.6	12.56	56.55	26.44	24.17	30.81	34.73
	Depreciation and Amortization		11.71	25.17	17.41	16.14	12.44	16.38
	Other expenses	II.7	89.25	205.73	155.68	129.77	171.98	128.13
	Total Expenses		3,375.80	6,064.76	6,228.95	5,979.56	5,910.84	4,754.67
	Profit/(Loss) before exceptional items and tax		212.08	304.44	222.60	233.00	168.51	247.06
	Less/(Add) : Exceptional Items	II.8	-	-	-	-	-	-
	Profit before tax		212.08	304.44	222.60	233.00	168.51	247.06
	Tax expense :							
	Current tax		72.55	115.12	78.01	71.83	20.18	81.76
	Prior Period Taxes		-	-	-	-	-	-
	Deferred Tax		(1.72)	(8.29)	2.52	12.51	(12.15)	(1.52)
	Profit/(Loss) for the period/ year		141.25	197.62	142.07	148.66	160.48	166.82
	Earning per equity share in Rs.:							
	(1) Basic		2.04	2.85	2.05	2.14	2.31	2.40
	(2) Diluted		2.04	2.85	2.05	2.14	2.31	2.40

As per our Report of even date

For **RPMD & Associates**
Chartered Accountants
ICAI Firm Reg. No. 005961C

For and on behalf of **Board of Directors**

Rahul Jain
Partner
M. No. 518352

Rajeev Sharma
Managing Director
DIN: 00936817

Narendra Singh Bisht
WTD & CFO
DIN: 00342205

Place: Delhi
Date: February 15, 2018

ANNEXURE – III : RESTATED STANDALONE STATEMENT OF CASH FLOWS

(Rs. in Lakhs)

Particulars	For the period ended Sept. 30, 2017	For The Year Ended March 31,				
		2017	2016	2015	2014	2013
A. CASH FLOW FROM OPERATING ACTIVITIES						
Profit/ (Loss) before tax	212.08	304.44	222.60	233.00	168.51	247.06
Adjustments for:						
Depreciation	11.71	25.17	17.41	16.14	12.44	16.38
Interest Expense	10.36	40.63	16.46	16.25	5.37	32.48
Interest/ Other Income Received	(13.73)	(12.92)	(14.53)	(12.60)	(33.30)	(3.53)
(Profit)/Loss on Sale of Fixed Assets	-	-	-	-	-	-
Operating profit before working capital changes	220.42	357.33	241.94	252.80	153.03	292.39
Movements in working capital :						
(Increase)/ Decrease in Inventories	-	-	-	-	-	-
(Increase)/Decrease in Trade Receivables	(323.66)	(72.86)	(200.21)	52.57	(133.60)	(14.38)
(Increase)/Decrease in Other Current Assets/ Non Current Assets	49.91	(8.42)	22.21	(33.64)	(27.61)	(83.71)
(Increase)/Decrease in Loans & Advances	27.23	62.60	(65.96)	(51.43)	(44.33)	248.87
Increase/(Decrease) in Trade Payables and Other Current Liabilities	165.09	(131.60)	97.38	(94.89)	59.34	(179.09)
Cash generated from operations	138.99	207.05	95.36	125.40	6.82	264.08
Income tax paid during the year	36.69	115.12	78.01	71.83	20.18	216.59
Net cash from operating activities (A)	102.30	91.93	17.35	53.57	(13.36)	47.49
B. CASH FLOW FROM INVESTING ACTIVITIES						
Purchase of Fixed Assets	(4.87)	(21.25)	(56.20)	(18.45)	(3.38)	(5.63)
Purchase/ Sale of Long Term Investments	(10.00)	-	-	-	24.63	(45.44)
Purchase/ Sale of Current Investments	-	-	-	-	-	-
Sale of Fixed Assets	-	-	-	-	-	-
Dividend Income	-	-	-	-	-	-
Interest Received / Other Income	13.73	12.92	14.53	12.60	33.30	3.53
Net cash from investing activities (B)	(1.14)	(8.34)	(41.67)	(5.86)	54.55	(47.54)
Payment of Dividend Payment and Dividend Tax	-	-	-	-	-	-
Share Application Money Received	-	-	-	-	-	-
Interest paid on borrowings	(10.36)	(40.63)	(16.46)	(16.25)	(5.37)	(32.48)
Proceeds/(Repayment) of Borrowings	(60.26)	(75.55)	99.91	(13.96)	(52.08)	33.44
Net cash from financing activities (C)	(70.61)	(116.18)	83.44	(30.21)	(57.45)	0.96
Net increase in cash and cash equivalents (A+B+C)	30.54	(32.59)	59.12	17.50	(16.25)	0.91



Cash and cash equivalents at the beginning of the year	50.58	83.17	24.04	6.54	22.79	21.87
Cash and cash equivalents at the end of the year	81.12	50.58	83.17	24.04	6.54	22.79

As per our Report of even date

For **RPMD & Associates**
Chartered Accountants
ICAI Firm Reg. No. 005961C

For and on behalf of Board of Directors

Rahul Jain
Partner
M. No. 518352

Rajeev Sharma
Managing Director
DIN: 00936817

Narendra Singh Bisht
WTD & CFO
DIN: 00342205

Place: Delhi
Date: February 15, 2018

ANNEXURE - IV

Basis of Preparation and Significant Accounting Policies and Practices of the Restated Standalone Financial Statements for the half year ended 30th September 2017 and for years ended 31st March 2017, 2016, 2015, 2014, 2013 and 2012.

1) Company Overview

The Company is engaged in providing integrated logistics services.

2) Basis of Preparation of Financial Statement

1. The Restated Standalone Financial Statements of Assets and Liabilities of the Company as at 30th September 2017, 31st March 2017, 2016, 2015, 2014 and 2013 and the related Restated Standalone Statement of Profit and Loss and Cash Flows for half year ended on 30th September 2017 and for the year ended on 31st March 2017, 2016, 2015, 2014 and 2013 (collectively referred to as “Restated Standalone Financial Information”) have been prepared specifically for the purpose of inclusion in the Draft Prospectus - Prospectus to be filed by the Company with the Stock Exchange / Securities and Exchange Board of India (SEBI) / Registrar of Companies (ROC) in connection with the proposed Initial Public Offering (hereinafter referred to as ‘IPO’).
2. The Restated Standalone Financial Information has been prepared by applying necessary adjustments to :
 - a. the Standalone Financial Statements (‘financial Statement’) of the Company for half year ended on 30th September 2017 and for the years ended 31st March 2017, 2016, 2015, 2014 and 2013, prepared and presented under the historical cost convention, except for certain financial instruments which are measured at fair value, using the accrual system of accounting in accordance with the generally accepted accounting principles in India (‘Indian GAAP’), the provisions of the Companies Act, 1956 (up to 31st March 2014), and notified sections, schedules and rules of the Companies Act, 2013 (with the effect from 1st April 2014), including the Accounting Standards as prescribed by the Companies (Accounting Standards) Rules, 2006 as per the Section 211(3C) of the Companies Act, 1956 (which are deemed to be applicable as Section 133 of the Companies Act, 2013, (‘the Act’) read with Rule 7 of Companies (Accounts) Rules, 2014), to the extent applicable and in the manner so required, and;
3. With effect from 1st April 2014, Schedule III notified under the Act, has become applicable to the company for the preparation and presentation of its financial statements. Accordingly, previous year’s figures have been regrouped/reclassified wherever applicable. Appropriate reclassification/regrouping have been made in the Restated Standalone Financial information wherever required, to corresponding items of income, expenses, assets and liabilities, in order to bring them in line with the presentation and recognition as per the audited financial statements of the Company and the requirement of SEBI Regulations. The financial statements are prepared in Indian rupees round off to the nearest Lakh.

3) Significant Accounting Policies

1. Operating Cycle

Operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalent.

2. Revenue Recognition

Revenue (Income) is recognized on accrual basis when no significant uncertainty as to measurability or collect ability exists.



Dividends are recorded when the right to receive payable is established. Interest income is recognized on time proportion basis taking into account the amount outstanding and the rate applicable.

3. Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities on the date of the financial statements and the results of operations during the reporting periods. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from those estimates and revisions, if any, are recognized in the current and future periods.

4. Fixed Assets

Fixed Assets are stated at cost less accumulated depreciation and impairments, if any. The cost includes cost of acquisition/construction, installation.

5. Depreciation

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on tangible fixed assets have been provided on Written Down Value method as per the useful life prescribed in Schedule II to the Companies Act, 2013 effective from 1st April 2014 and depreciation on tangible fixed assets upto 31st March 2014 was provided at the rates and manner prescribed in schedule in Schedule XIV of the Companies Act, 1956.

Asset	Useful Life
Building & Civil Works	30 Years
Office Equipment	15 Years
Vehicle	8 Years
Furniture & Fixture	10 Years
Computer	3 Years

6. Investments

Long-term investments are stated at cost, less provision for other than temporary diminution in value. The documents and papers related to investment in the property bearing no Flat 102, Plot No 19, Sec 30, Khargar, Navi Mumbai for Rs. 28.12 Lakhs are registered in the name of the director of the company.

7. Taxation

Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax after the tax holiday period. Accordingly, MAT is recognized as an asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with the asset will fructify. Deferred tax expenses or benefit is recognized on timing differences beings the difference between taxable income and accounting income tax originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. In the event of unabsorbed depreciation and carry forward of losses, deferred tax assets are recognized only to the

extent that there is virtual certainty that sufficient future taxable income will be available to release such assets. In other situations, deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available to realize these assets.

Advance taxes and provisions for current income taxes are presented in the balance sheet after offsetting advance taxes paid and income tax provisions arising in the same tax jurisdiction for relevant taxpaying units and where the Company is able to and intends to settle the asset and liability on a net basis.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

8. Borrowing Cost

As per Accounting Standard -16, borrowing cost attributable to the acquisition of fixed assets is capitalized as part of the cost of fixed assets till the date it is put to use. Other borrowing cost is recognized as expenditure in the period in which they are accrued.

9. Impairment of Assets

At each balance sheet date, the management reviews the carrying amounts of its assets included in each case generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment loss. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset.

Reversal of impairment loss is recognized immediately as income in the statement of profit and loss.

10. Earnings per share

The company reports basic and diluted earnings per share (EPS) in accordance with the Accounting Standard 20(AS-20) issued by the Institute of Chartered Accountants of India. The basic EPS is computed by dividing the net profit or loss for the year by weighted average number of equity shares outstanding, during the accounting period. Diluted earnings per equity share are computed by using the weighted average number of equity shares and dilutive potential equity shares outstanding during the period.

11. Foreign currency transactions

Transactions denominated in foreign currency are recorded at the exchange rate prevailing on the date of the transaction.

Assets and liabilities denominated in foreign currency are converted at the exchange rates prevailing as at the balance sheet date. Exchange differences other than those relating to acquisition of fixed assets are recognized in the statement of profit and loss. Exchange differences relating to purchase of fixed assets are adjusted to the carrying cost of fixed assets

12. Provisions, Contingent liabilities and Contingent assets

A provision is recognized when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet and adjusted to reflect the current best estimates.



Contingent liabilities are not recognized in the financial statements. A contingent asset is neither recognized nor disclosed in the financial statements.

13. Employees Benefits

Employee benefit includes provident fund, payment of gratuity, encashment of earned leave

(a) **Short term employee benefits:**

All employee benefits falling due wholly within 12 months of rendering services are classified as short term employee benefits. The benefits like salaries, wages, short term compensated absences, expected cost of bonus, ex-gratia etc are recognized on undiscounted basis in the period in which the employee renders the related service.

(b) **Provident Fund**

The company and employee both makes monthly contributions to the Employees Provident Fund Scheme equal to a specified percentage of the eligible employee's salary. The company contributes a part of its contribution towards EPF Scheme and also towards FPS scheme as per regulations of the Employee Provident Fund Scheme, 1952 administered by Employee Provident Fund Organisation.

(c) **Gratuity and encashment of earned leave**

The company is not complying with the requirement of Accounting Standard 15 issued by The Institute of Chartered Accountants of India. The company is not making provisions for payment of gratuity and encashment of earned leave for those employees who are eligible for such benefits under the Payment of Gratuity Act, 1972 and Factories Act, 1948 respectively.

14. Related Party Transactions

Disclosure is being made separately for all the transactions with related parties as specified under Accounting Standard 18, issued by the Institute Chartered Accountants of India.

15. Micro, Small & Medium Enterprises Development Act, 2006

The Company has not received any memorandum (as required to be filed by the suppliers with the notified authority under the Micro, Small and Medium Enterprises Development Act, 2006) claiming their status as Micro, Small and Medium Enterprises. Consequently the amount paid/ payable to these parties during the year is not ascertainable. Consequently, as of now, it is neither possible for the Company to ascertain whether payment to such enterprises has been made within 45 days from the date of acceptance of supply of goods or services rendered by a supplier nor to give the relevant disclosures as required under the Act. This has been relied upon by the auditors.

ANNEXURE - I.1 : RESTATED STANDALONE STATEMENT OF SHARE CAPITAL

(Rs. In Lakhs)

Particulars	As at 30th Sept. 2017	As at 31st March				
		2017	2016	2015	2014	2013
<u>Authorized</u>						
Equity Shares of Rs. 10 each	200.00	200.00	200.00	200.00	200.00	200.00
<u>Issued</u>						
Equity Shares of Rs. 10 each	63.08	63.08	63.08	63.08	63.08	63.08
<u>Subscribed & Fully Paid Up</u>						
Equity Shares of Rs. 10 each	63.08	63.08	63.08	63.08	63.08	63.08
Total	63.08	63.08	63.08	63.08	63.08	63.08

Notes :

I.1.1 Right, Preferences and Restrictions attached to Shares :

The Company has one class of equity shares having a par value of Rs. 10/- per share. Each Shareholder is eligible for on vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company in proportion of their shareholding.

I.1.2 Reconciliation of No. of Shares Outstanding at the end of the year

Particulars	As at 30th Sept. 2017	As at 31st March				
		2017	2016	2015	2014	2013
Shares outstanding at the beginning of the year	6,30,800	6,30,800	6,30,800	6,30,800	6,30,800	6,30,800
Shares issued during the year	-	-	-	-	-	-
Bonus Shares issued during the year	-	-	-	-	-	-
Shares bought back during the year	-	-	-	-	-	-
Any other movement (please specify)	-	-	-	-	-	-
Share outstanding at the end of the year	6,30,800	6,30,800	6,30,800	6,30,800	6,30,800	6,30,800

I.1.3 The company has increased the Authorised Share Capital of Rs. 2,00,00,000 (divided into 20,00,000 Equity Shares of Rs. 10/- each) to Rs. 11,00,00,000 (divided into 1,10,00,000 Equity Shares of Rs. 10/- each) in the meeting of the members held on December 05, 2017

I.1.4 The Company has increased the paid up Capital by Rs. 6,93,88,000/- (divided into 69,38,800 Equity Shares of Rs. 10/- each fully paid up) by way of issue of fully paid up bonus shares by capitalisation of reserves on 18-01-2018. These bonus shares were issued to existing shareholders as on 18-01-2018 in the ratio of 11:1 i.e. 11 Equity shares of Face Value of Rs. 10 each were allotted to the existing shareholders for each share held by them.

I.1.5 Details of Shareholding more than 5% of the aggregate shares in the company

Name of Shareholder	30-Sep-17		31-Mar-17		31-Mar-16		31-Mar-15		31-Mar-14		31-Mar-13	
	Nos.	% of Holding	Nos.	% of Holding	Nos.	% of Holding	Nos.	% of Holding	Nos.	% of Holding	Nos.	% of Holding
Narendra Singh Bisht	1,34,700	21.35%	1,34,700	21.35%	1,34,700	21.35%	1,34,700	21.35%	1,34,700	21.35%	1,34,700	21.35%
Rajeev Sharma	1,52,290	24.14%	1,52,290	24.14%	1,52,290	24.14%	1,52,290	24.14%	1,52,290	24.14%	1,52,290	24.14%
Sonia Bharal	1,57,700	25.00%	1,57,700	25.00%	1,57,700	25.00%	1,57,700	25.00%	1,57,700	25.00%	1,57,700	25.00%
Yashpal Arora	1,40,800	22.32%	1,40,800	22.32%	1,40,800	22.32%	1,40,800	22.32%	1,40,800	22.32%	1,40,800	22.32%



ANNEXURE – I.2 : Restated Standalone Statement of Reserves and Surplus

(Rs. In Lakhs)

Particulars	As at 30th Sept. 2017	As at 31st March				
		2017	2016	2015	2014	2013
Securities Premium						
Balance as at the beginning of the year	56.74	56.74	56.74	56.74	56.74	56.74
Add: Addition during the year		-	-	-	-	-
Balance as at the end of the year	56.74	56.74	56.74	56.74	56.74	56.74
Balance in Statement of Profit & Loss						
Balance as at the beginning of the year	1,146.84	949.22	807.15	658.49	498.01	331.19
Add: Profit for the year	141.25	197.62	142.07	148.66	160.48	166.82
Balance as at the end of the year	1,288.09	1,146.84	949.22	807.15	658.49	498.01
Grand Total	1,344.83	1,203.57	1,005.96	863.88	715.22	554.74

ANNEXURE – I.3 : RESTATED STANDALONE STATEMENT OF LONG TERM BORROWINGS

(Rs. In Lakhs)

Particulars	30-Sep-17		31-Mar-17		31-Mar-16		31-Mar-15		31-Mar-14		31-Mar-13	
	Non-Curr ent	Curr ent	Non-Curr ent	Curr ent	Non-Curr ent	Curr ent	Non-Curr ent	Curr ent	Non-Curr ent	Curr ent	Non-Curr ent	Curr ent
Secured:												
Term Loan:												
LAP from ICICI Bank Ltd	30.30	19.26	40.21	18.19	58.41	15.57	73.97	13.97	87.94	12.36	-	-
Vehicle Loans:												
From Banks/ NBFC:												
Axis Bank Ltd. - Swift Dezire								1.25	1.25	0.95		
Daimler Financial Services (P) Ltd.	23.63	6.40	27.28	5.51	32.78	4.14						
HDFC Bank Ltd-	-	2.87	1.35	2.95	4.30	2.59						

Eicher Diesel												
ICICI Bank Ltd-Swift Desire	0.61	1.06	1.18	0.97	2.15	0.88	3.03	0.79				
Kotak Mahindra Prime Ltd						6.99	7.30	2.66		5.16	5.53	27.53
Reliance Capital Limited - Eicher	-	1.40	-	2.93	2.93	2.84	5.77	2.62		0.06		
Sundaram Finance Limited - Eicher	4.44	3.46	6.27	3.29	-	-	-	-	-	-	-	-
Total	58.99	34.46	76.29	33.83	100.56	33.01	90.07	21.29	89.19	18.53	5.53	27.53
Less : Amount disclosed under the head "Other current liabilities" (Refer Note I.7)	-	34.46	-	33.83	-	33.01	-	21.29	-	18.53	-	27.53
Total	58.99	-	76.29	-	100.56	-	90.07	-	89.19	-	5.53	-

Note I.3.1: There were no re-schedulement or default in the repayment of loans taken by the Company.

ANNEXURE – I.4 : Restated Standalone Statement of Deferred Tax Assets/(Liabilities) (Net)

(Rs. In Lakhs)

Particulars	As at 30th Sept. 2017	As at 31st March				
		2017	2016	2015	2014	2013
Deferred Tax Assets						
Related to Fixed Assets	12.88	11.14	7.20	7.20	7.31	7.31
On account of Restatement Adjustments	18.13	18.13	13.78	13.78	13.78	1.63
Total (a)	31.01	29.27	20.98	20.98	21.09	8.95
Deferred Tax Liability						
Related to Fixed Assets	6.14	6.14	6.14	4.08	0.11	0.11
On account of Restatement Adjustments	8.91	8.89	8.89	8.43	-	-
Total (b)	15.05	15.03	15.03	12.51	0.11	0.11
Net deferred tax (asset)/liability{(b)-(a)}	(15.97)	(14.24)	(5.95)	(8.48)	(20.98)	(8.84)

ANNEXURE – I.5 : Restated Standalone Statement of Short Term Borrowings

(Rs. In Lakhs)

Particulars	As at 30th Sept. 2017	As at 31st March				
		2017	2016	2015	2014	2013
Secured Loan Repayable on Demand :						
Cash Credit facility from Yes Bank Ltd	-	-	-	-	-	162.33
OD Facility against FDR	-	43.58	95.68	17.99	35.59	-
Grand Total	-	43.58	95.68	17.99	35.59	162.33

ANNEXURE – I.6 : Restated Standalone Statement of Trade Payables

(Rs. In Lakhs)

Particulars	As at 30th Sept. 2017	As at 31st March				
		2017	2016	2015	2014	2013
Trade Payables due to						
- Micro and Small Enterprises	-	-	-	-	-	-
- Others	409.03	296.41	437.93	299.04	439.77	337.75
Grand Total	409.03	296.41	437.93	299.04	439.77	337.75

Out of the above amounts outstanding to promoters/promoter group/group directors/relative of directors are as follows:

(Rs. In Lakhs)

Particulars	As at 30th Sept. 2017	As at 31st March				
		2017	2016	2015	2014	2013
Promoters/Directors/Relatives	-	-	-	-	-	-
Related Parties	-	-	2.36	21.30	32.69	14.97
TOTAL	-	-	2.36	21.30	32.69	14.97

ANNEXURE – I.7 : Restated Standalone Statement of Other Current Liabilities

(Rs. In Lakhs)

Particulars	As at 30th Sept. 2017	As at 31st March				
		2017	2016	2015	2014	2013
Current Maturities of Long Term Borrowing	34.46	33.83	33.01	21.29	18.53	27.53
Share Application Money Refundable	-	-	-	-	-	3.18
Expenses Payable	50.96	46.29	38.16	89.97	51.46	68.51
Statutory dues	85.90	38.09	36.30	26.00	18.67	41.12
Grand Total	171.31	118.22	107.47	137.25	88.66	140.34

Out of the above amounts outstanding to promoters/promoter group/group directors/relative of directors are as follows:

(Rs. In Lakhs)

Particulars	As at 30th Sept. 2017	As at 31st March				
		2017	2016	2015	2014	2013
Promoters/Directors/Relatives	-	-	-	0.52	-	-
Related Parties	-	-	-	-	-	-
TOTAL	-	-	-	0.52	-	-

ANNEXURE – I.8 : Restated Standalone Statement of Short Term Provisions

(Rs. In Lakhs)

Particulars	As at 30th Sept. 2017	As at 31st March				
		2017	2016	2015	2014	2013
Provision for Income Tax (net of income tax paid)	35.86	-	-	-	-	-
Grand Total	35.86	-	-	-	-	-

ANNEXURE – I.9 : Restated Standalone Statement of Fixed Assets

(Rs. In Lakhs)

Particulars	As at 30th Sept. 2017	As at 31st March				
		2017	2016	2015	2014	2013
Tangible Assets						
Land						
Gross Block	18.39	18.39	18.39	18.39	18.39	18.39
Less: Accumulated Depreciation	-	-	-	-	-	-
Net Block	18.39	18.39	18.39	18.39	18.39	18.39
Residential Building						
Gross Block	3.54	3.54	3.54	3.54	3.54	3.25
Less: Accumulated Depreciation	1.28	1.16	0.92	0.64	0.33	0.18
Net Block	2.27	2.38	2.63	2.90	3.21	3.07
Plant and Machinery						
Gross Block	1.22	1.22	0.90	-	-	
Less: Accumulated Depreciation	0.59	0.43	0.09	-	-	
Net Block	0.63	0.79	0.82	-	-	-
Furniture & Fixtures						
Gross Block	13.68	13.68	8.74	7.27	6.98	6.98
Less: Accumulated Depreciation	8.13	7.30	5.69	5.05	4.32	3.73
Net Block	5.55	6.38	3.06	2.22	2.67	3.26
Office Equipments						
Gross Block	22.90	21.87	20.05	18.04	16.69	15.78
Less: Accumulated Depreciation	18.64	17.27	14.98	12.20	7.71	6.28
Net Block	4.26	4.60	5.07	5.84	8.98	9.50
Computers						
Gross Block	31.99	30.79	28.82	27.77	24.67	24.39
Less: Accumulated Depreciation	29.91	28.83	26.51	24.20	21.75	19.92



COMMITTED CARGO CARE
LIMITED

Net Block	2.09	1.96	2.31	3.56	2.92	4.47
Vehicles						
Gross Block	188.73	188.73	176.53	130.16	115.53	115.53
Less: Accumulated Depreciation	136.12	128.29	111.11	101.44	94.85	87.63
Net Block	52.61	60.43	65.42	28.72	20.68	27.90
Total Tangible Assets	85.79	94.93	97.70	61.64	56.85	66.60
Software						
Gross Block	8.61	5.98	5.98	-	4.58	2.69
Less: Accumulated Depreciation	4.73	4.40	3.24	-	2.10	0.89
Net Block	3.87	1.58	2.74	-	2.48	1.80
Total Intangible Assets	3.87	1.58	2.74	-	2.48	1.80
Capital Work in Progress	-	-	-	-	-	-

ANNEXURE – I.10 : Restated Standalone Statement of Non-Current Investments

(Rs. In Lakhs)

Particulars	As at 30th Sept. 2017	As at 31st March				
		2017	2016	2015	2014	2013
Investment in Equity Shares of Wholly Owned Subsidiary	10.00					
Committed Worldwide Express Pvt Ltd 100000 Eq Shares of FV of Rs. 10 Each						
Investment in Residential flat	28.12	28.12	28.12	28.12	28.12	52.75
Grand Total	38.12	28.12	28.12	28.12	28.12	52.75

(Rs. In Lakhs)

Particulars	As at 30th Sept. 2017	As at 31st March				
		2017	2016	2015	2014	2013
Total Quoted Shares	-	-	-	-	-	-
Total Unquoted Shares	-	-	-	-	-	-
Total Investments in Subsidiaries	10.00	-	-	-	-	-

Note I.10.1 The Company has made payment for purchase of residential flat at Mumbai. The property is registered in the name of Director, Mr. Yashpal Arora

ANNEXURE – I.11 : Restated Standalone Statement of Long Term Loans and Advances

(Rs. In Lakhs)

Particulars	As at 30th Sept. 2017	As at 31st March				
		2017	2016	2015	2014	2013
(Unsecured considered good)	-	-	-	-	-	-
Grand Total	-	-	-	-	-	-

ANNEXURE – I.12 : Restated Standalone Statement of Other Non-Current assets
(Rs. In Lakhs)

Particulars	As at 30th Sept. 2017	As at 31st March				
		2017	2016	2015	2014	2013
Term deposits kept as margin money with maturity of more than 12 months	81.26	131.16	122.75	144.95	111.32	83.71
Grand Total	81.26	131.16	122.75	144.95	111.32	83.71

Note I.12.1 Above amount comprises of the term deposits which are pledged with the bank against OD Limits and are kept as margin money against issuance of Bank Guarantees.

ANNEXURE – I.13 : Restated Standalone Statement of Current Investments
(Rs. In Lakhs)

Particulars	As at 30th Sept. 2017	As at 31st March				
		2017	2016	2015	2014	2013
Other Current Investment	-	-	-	-	-	-
Grand Total	-	-	-	-	-	-

(Rs. In Lakhs)

Particulars	As at 30th Sept. 2017	As at 31st March				
		2017	2016	2015	2014	2013
Total Quoted Shares	-	-	-	-	-	-
Total Unquoted Shares	-	-	-	-	-	-

ANNEXURE – I.14 : Restated Standalone Statement of Inventories
(Rs. In Lakhs)

Particulars	As at 30th Sept. 2017	As at 31st March				
		2017	2016	2015	2014	2013
(at cost or net realizable value, whichever is lower)	-	-	-	-	-	-
Grand Total	-	-	-	-	-	-

ANNEXURE – I.15 : Restated Standalone Statement of Trade Receivables
(Rs. In Lakhs)

Particulars	As at 30th Sept. 2017	As at 31st March				
		2017	2016	2015	2014	2013
Trade Receivables :						
Outstanding for a period less than six months from the date they are due for payment						



Unsecured, Considered Good	1,447.99	665.47	771.76	510.28	653.00	653.36
Outstanding for a period exceeding six months from the date they are due for payment	-	-	-	-	-	-
Unsecured, Considered Good	136.72	595.58	416.43	477.70	387.55	253.58
Unsecured, Considered Doubtful	-	13.09	-	-	36.77	6.92
Less: Provision for Doubtful Debts	-	(13.09)	-	-	(36.77)	(6.92)
Grand Total	1,584.71	1,261.05	1,188.18	987.97	1,040.54	906.94

Out of the above amounts outstanding to promoters/promoter group/group directors/relative of directors are as follows:

(Rs. In Lakhs)

Particulars	As at 30th Sept. 2017	As at 31st March				
		2017	2016	2015	2014	2013
From Promoters/Directors/Relatives	-	-	-	-	-	-
From Subsidiaries/Group Companies	286.06	316.38	287.79	323.14	365.77	267.00
TOTAL	286.06	316.38	287.79	323.14	365.77	267.00

ANNEXURE – I.16 : Restated Standalone Statement of Cash and Bank Balances

(Rs. In Lakhs)

Particulars	As at 30th Sept. 2017	As at 31st March				
		2017	2016	2015	2014	2013
Cash & Cash Equivalents						
Cash in hand	37.87	3.16	10.89	0.01	0.89	11.33
Balances with Banks:						
-in current accounts	43.26	47.42	72.28	24.03	5.64	11.46
Other Bank Balances:						
Term deposits kept as margin money with maturity of less than 12 months						
other Term deposit receipts	-	-	-	-	-	-
Grand Total	81.12	50.58	83.17	24.04	6.54	22.79

ANNEXURE – I.17 : Restated Standalone Statement of Short Term Loans and Advances

(Rs. In Lakhs)

Particulars	As at 30th Sept. 2017	As at 31st March				
		2017	2016	2015	2014	2013
Advance to Suppliers						
-To Related parties	-	-	-	-	-	-
-To others	-	-	-	-	-	-
Advances to others	64.62	21.01	31.68	27.09	23.64	21.91
Balances with Revenue Authorities :						
Indirect Taxes	-	1.28	-	-	0.14	-
Tax Deducted at source	115.80	192.98	228.45	168.61	125.51	93.28
Prepaid expenses	1.46	1.44	3.22	1.79	-	0.69
Security / Earnest Money Deposit	10.38	2.78	18.73	18.63	15.40	4.47
Grand Total	192.26	219.49	282.08	216.12	164.69	120.35

Out of the above amounts outstanding from promoters/promoter group/group directors/relative of directors are as follows:

(Rs. In Lakhs)

Particulars	As at 30th Sept. 2017	As at 31st March				
		2017	2016	2015	2014	2013
From Promoters/Directors/Relatives	1.55	1.27	0.08	1.77	-	3.14
From Group Companies	-	-	-	-	-	-
TOTAL	1.55	1.27	0.08	1.77	-	3.14

ANNEXURE – I.18 : Restated Standalone Statement of Other Current assets

(Rs. In Lakhs)

Particulars	As at 30th Sept. 2017	As at 31st March				
		2017	2016	2015	2014	2013
Income Receivable	-	-	-	-	-	-
Grand Total	-	-	-	-	-	-

ANNEXURE – II.1 : Restated Standalone Statement of Revenue from Operations

(Rs. In Lakhs)

Particulars	For The Period Ended Sept. 30, 2017	For The Year Ended March 31,				
		2017	2016	2015	2014	2013
Sale of Services	-	-	-	-	-	-
Freight & Forwarding/ Cargo Handling	3,570.15	6,356.29	6,437.02	6,197.78	6,046.06	4,997.37
Revenue from operations (gross)	3,570.15	6,356.29	6,437.02	6,197.78	6,046.06	4,997.37

ANNEXURE – II.2 : Restated Standalone Statement of Other Income

(Rs. In Lakhs)

Particulars	For The Period Ended Sept. 30, 2017	For The Year Ended March 31,				
		2017	2016	2015	2014	2013
Interest Income						
-on Income Tax Refund	4.90	3.59	1.59	-	5.65	-
-on Bank deposits	8.83	9.33	12.80	12.48	27.65	1.77
-Other	-	-	0.14	0.12	-	1.76
Bad Debts Recoverable	4.00	-	-	2.18	-	0.82
Grand Total	17.73	12.92	14.53	14.78	33.30	4.35



ANNEXURE – II.3 : RESTATED STANDALONE STATEMENT OF COST OF DIRECT EXPENSES
(Rs. In Lakhs)

Particulars	For The Period Ended Sept. 30, 2017	For The Year Ended March 31,				
		2017	2016	2015	2014	2013
Freight expenses	1,370.58	2,865.65	3,326.60	3,122.02	3,638.03	2,054.08
Agency Charges	63.10	48.99	90.41	97.15	66.45	85.34
Courier Expenses	36.42	24.86	2.67	-	-	0.17
Import clearing expenses	1,179.91	1,841.28	1,811.80	1,845.89	1,354.41	1,957.52
Export clearance expenses	71.33	119.09	42.70	46.34	65.83	37.19
Loading & unloading exp.	4.41	8.08	2.04	1.25	1.22	0.78
Transportation Expenses	43.43	95.47	100.97	107.30	108.20	42.79
Terminal Expenses	265.12	382.81	350.51	308.63	245.56	190.04
Grand Total	3,034.30	5,386.23	5,727.70	5,528.59	5,479.71	4,367.92

ANNEXURE – II.4 : Restated Standalone Statement of Changes in Inventories

(Rs. In Lakhs)

Particulars	For The Period Ended Sept. 30, 2017	For The Year Ended March 31,				
		2017	2016	2015	2014	2013
Opening Stock						
Raw Materials	-	-	-	-	-	-
Total (a)	-	-	-	-	-	-
Closing Stock						
Raw Materials	-	-	-	-	-	-
Total (b)	-	-	-	-	-	-
Grand Total	-	-	-	-	-	-

ANNEXURE – II.5 : Restated Standalone Statement of Employee benefit expense

(Rs. In Lakhs)

Particulars	For The Period Ended Sept. 30, 2017	For The Year Ended March 31,				
		2017	2016	2015	2014	2013
Salaries and wages	181.67	310.09	239.80	213.03	194.31	185.55
Contribution to Provident and other funds	19.78	21.63	17.41	17.79	11.21	11.26
Director's remuneration	23.40	47.88	34.94	44.28	3.06	3.06
Staff welfare expenses	3.12	11.46	9.57	5.78	7.33	7.64
Grand Total	227.98	391.07	301.72	280.89	215.91	207.50

ANNEXURE – II.6 : Restated Standalone Statement of Finance costs
(Rs. In Lakhs)

Particulars	For The Period Ended Sept. 30, 2017	For The Year Ended March 31,				
		2017	2016	2015	2014	2013
Interest on Borrowings	10.36	40.63	16.46	16.25	5.37	32.48
Interest on Delayed payment of Statutory Dues	1.82	10.47	6.69	1.64	1.11	-
Other Borrowing Charges	0.39	5.45	3.29	6.28	22.75	2.25
Foreign Exchange Difference	-	-	-	-	1.57	-
Grand Total	12.56	56.55	26.44	24.17	30.81	34.73

ANNEXURE – II.7 : Restated Standalone Statement of Other Expenses
(Rs. In Lakhs)

Particulars	For The Period Ended Sept. 30, 2017	For The Year Ended March 31,				
		2017	2016	2015	2014	2013
Advertisement & Business Promotion Expenses	4.85	6.37	4.68	4.31	8.89	3.47
Remuneration To Auditors :						
- Audit Fees	-	2.00	2.00	2.00	3.00	2.55
Donation	0.32	0.45	0.63	0.68	0.83	0.62
Power & Fuel	5.24	6.62	8.83	5.68	4.86	5.78
Insurance	8.15	8.88	2.06	1.52	2.98	3.25
Legal expenses and professional charges	4.89	18.26	8.74	9.00	12.12	8.79
Membership and Subscription	1.18	2.90	0.97	1.91	2.84	1.01
Newspaper, books and periodicals	0.11	0.19	0.15	0.24	0.22	-
Fumigation Expenses	-	-	-	-	2.57	-
Additional Service Tax Paid	-	4.66	-	-	-	-
Sundry Expenses	3.01	11.54	14.31	2.00	6.54	8.42
Postage and Courier	-	0.23	0.51	0.50	-	-
Printing and Stationery	9.12	18.75	14.46	15.14	13.11	12.22
Rent	14.58	24.29	20.70	16.41	13.64	13.46
Repairs & Maintenance	23.41	48.50	40.02	34.60	31.98	7.88
Telephone Expenses	6.27	13.19	12.67	13.20	11.81	13.39
Travelling and conveyance expenses	8.12	25.73	24.95	20.54	18.75	40.26
Packing expenses	-	-	-	2.03	0.95	-
Bad debts and other assets written off	0.02	13.17	-	0.00	36.89	7.02
Grand Total	89.25	205.73	155.68	129.77	171.98	128.13

ANNEXURE – II.8 : Restated Standalone Statement of Exceptional Items
(Rs. In Lakhs)

Particulars	For The Period Ended Sept. 30, 2017	For The Year Ended March 31,				
		2017	2016	2015	2014	2013
(Profit) / Loss on sale of Fixed Assets	-	-	-	-	-	-
Grand Total	-	-	-	-	-	-



ANNEXURE – V : MATERIAL ADJUSTMENT TO THE RESTATED STANDALONE FINANCIAL STATEMENT

1 Material Regrouping

Appropriate adjustments have been made in the Restated Standalone Financial Statements of Assets and Liabilities, Profit and Losses and Cash Flows, wherever required, by reclassification of the corresponding items of income, expenses, assets and liabilities in order to bring them in line with the regroupings as per the audited financial statements of the company and the requirements of SEBI Regulations.

2 Material Adjustments

The Summary of results of restatement made in the Audited Standalone Financial Statements for the respective years and its impact on the profit/(loss) of the Company is as follows:

Particulars	For the period ended Sept. 30, 2017	For The Year Ended March 31,				
		2017	2016	2015	2014	2013
(A) Net Profits as per audited financial statements (A)	141.22	206.42	141.13	131.60	185.07	170.13
Add/(Less) : Adjustments on account of -						
1) Bad Debts Adjusted to respective years	-	0.22	1.41	25.49	0.04	1.98
2) Finance Costs	0.05	(0.29)				
3) Provision for Bad Debts	-	(13.09)	-	-	(36.77)	(6.92)
4) Tax Impact of above	(0.02)	4.35	(0.47)	(8.43)	12.15	1.63
Total Adjustments (B)	0.03	(8.80)	0.94	17.06	(24.59)	(3.31)
Restated Profit/ (Loss) (A+B)	141.25	197.62	142.07	148.66	160.48	166.82

3 Notes on Material Adjustments pertaining to prior years

i. Bad Debts

Company has not made the provision for bad debt in earlier years but bad debt occurred in the subsequent financial year. Accordingly the provision for bad debt before FY 2012-13 has been adjusted in the opening balance of retained earnings and bad debt of earlier years charged in reported period have been reversed respectively.

ii. Finance Cost

Interest Costs on Vehicle Loans were charged and reversed in respective years.

iii. Provision for Bad Debts

The company has filed suits against doubtful debtors. The provision have been accordingly created in the respective years to which those debts belonged to.

iv. Tax Impact

Tax impact pertaining to the above mentioned material adjustments have been accounted for in the deferred tax of respective years.

v. **Reconciliation of the Opening Balance of Balance in Profit & Loss Account for the FY 2012-13**
(Rs. In Lakhs)

Particulars	For The Year Ended March 31, 2013
(A) Opening Balance of Balance in Profit & Loss Account as per audited financial statements (A)	360.32
Add/(Less) : Adjustments on account of -	
1. Provision for Bad debt	(29.13)
Total Adjustments (B)	(29.13)
Restated opening Balance of balance in Profit & Loss Account(A+B)	331.19

As per our Report of even date

For **RPMD & Associates**
 Chartered Accountants
 ICAI Firm Reg. No. 005961C

For and on behalf of **Board of Directors**

Rahul Jain
 Partner
 M. No. 518352

Rajeev Sharma
 Managing Director
 DIN: 00936817

Narendra Singh Bisht
 WTD & CFO
 DIN: 00342205

Place: Delhi

Date: February 15, 2018

ANNEXURE – VI : Notes to the Restated Standalone Financial Statements for the half year ended 30th September, 2017 and for the years ended 31st March 2017, 2016, 2015, 2014 and 2013.

1. The Company is engaged in the transport of goods i.e same type/class of services and has no other operations and as such there is no reportable segment as per Accounting Standard (AS-17) dealing with the Segment Reporting.
2. The Company has not provided for the employee benefits amounting to Rs. 17.20 Lakhs in the books of accounts as per requirement of mandatory Accounting Standard - 15 (Revised, 2005) on Employees Benefits issued by Institute of Chartered Accountants of India
3. The company cannot identify the enterprises which have been providing goods and services to the company and which qualify under the definition of Micro Small and Medium Enterprise Development Act, 2006. Hence, the details required to be disclosed in this respect, cannot be disclosed
4. In the opinion of the Board of Directors, the Current Assets, Loans & Advances are approximately of the value stated if realized in ordinary course of business. Provisions for known liabilities are made & not in excess of the amount reasonably necessary. Moreover Balances of Unsecured Loans, Receivables, Loans & Advances and Current Liabilities are subject to confirmation, reconciliation and adjustments, if any
5. The figures of the previous year have been regrouped / recast wherever necessary so as to make them comparable with current year's figures. Figures have been rounded to nearest rupees

ANNEXURE - VII : RESTATED STANDALONE STATEMENT OF CONTINGENT LIABILITIES
(Rs. In Lakhs)

Particulars	As at 30th Sept. 2017	As at 31st March				
		2017	2016	2015	2014	2013
1. Bank Guarantee for which FDR margin money has been given to the bank as Security	78.50	78.50	78.50	78.50	78.50	72.00
2. Capital Commitment	-	-	-	-	-	-
3. Income Tax Demand	-	-	-	-	-	-
4. Gratuity	17.20	-	-	-	-	-
5. TDS Demands	2.15	1.26	1.26	1.26	1.26	1.26
Total	97.85	79.76	79.76	78.50	78.50	72.00

ANNEXURE - VIII : RESTATED STANDALONE STATEMENT OF RELATED PARTY DISCLOSURES AS RESTATED

As required under Accounting Standard 18 "Related Party Disclosures" as notified pursuant to Company (Accounting Standard) Rules 2006, following are details of transactions during the year with related parties of the company as defined in AS 18.

A. List of Related Parties and Nature of Relationship :

Particulars	Name of Related Parties					
	30-Sep-17	31-Mar-17	31-Mar-16	31-Mar-15	31-Mar-14	31-Mar-13
1. Wholly Owned Subsidiaries						
a) Companies	M/s Committed Worldwide Express Pvt. Ltd.*					
2. Enterprises where control exist						
a) Companies/Firm	M/s International Cargo Helpers M/s. Nedlloyd Logistics India Pvt Ltd					
3. Other Related Parties:						
a) Key Management Personnels	Mr Narendra Singh Bisht Mr Yashpal Arora Mr. Rajeev Sharma Mr. Dharam Dev Bharal,					
b) Relatives of Key Management Personnel's	Mr. Nitin Bharal					

Note: * For FY 12-13 to FY 16-17, both the company had common Directors. In April'2017 Committed World Wide Express Pvt Ltd became the wholly owned subsidiary of Committed Cargo Care Limited.

B. Transactions carried out with related parties referred to in (1) above, in ordinary course of business:

(Rs. In Lakhs)

Nature of Transactions	Name of Related Parties	As at Sept. 30, 2017	As at March 31				
			2017	2016	2015	2014	2013
1. Directors Remuneration	Mr Narendra Singh Bisht	7.80	15.96	12.11	15.96	1.02	1.02
	Mr Rajeev Sharma	7.80	15.96	11.41	14.16	1.02	1.02
	Mr Yashpal Arora	7.80	15.96	11.41	14.16	1.02	1.02
Total		23.40	47.88	34.94	44.28	3.06	3.06
2. Salary paid to relative of KMP	Mr. Nitin Bharal	7.80	15.96	-	-	-	-
Total		7.80	15.96	-	-	-	-
3. Keyman Insurances/Medical Cover	Mr. Rajeev Sharma	0.98	-	-	-	-	-
	Mr. Yashpal Arora	0.95	-	-	-	-	-
	Mr. Nitin Bharal	0.86	-	-	-	-	-
	Mr. Narendra Singh Bisht	0.94	-	-	-	-	-
Total		3.73	-	-	-	-	-
4. Contract Service cost	M/s International Cargo Helpers	-	16.12	49.51	33.22	-	24.75
	M/s. Nedlloyd Logistics India Pvt Ltd	23.62	-	-	-	-	-
	M/s Committed Worldwide Express Pvt. Ltd.	68.92	192.93	200.08	705.29	1,667.90	1,676.79
Total		92.53	209.05	249.59	738.50	1,667.90	1,701.55
5. Sale of Services	M/s Committed Worldwide Express Pvt. Ltd.	100.07	509.31	487.87	1,028.42	2,043.84	1,943.80
Total		100.07	509.31	487.87	1,028.42	2,043.84	1,943.80

C. Outstanding Balance as at the end of the year

(Rs. In Lakhs)

Nature of Transactions	Name of Related Parties	As at Sep30	As at March 31				
			2017	2017	2016	2015	2014
1. Receivables	Mr. Narendra Singh Bisht	-	-	-	-	-	0.01
	Mr. Rajeev Sharma	-	0.08	0.08	-	-	-
	Mr. Yashpal Arora	1.55	1.19	-	1.77	-	3.13
	M/s. Committed Worldwide Express Pvt. Ltd.	286.06	316.38	287.79	323.14	365.77	267
Total		287.61	317.65	287.87	324.91	365.77	270.14

2. Payables	International Cargo Helper	-	-	2.36	21.3	32.69	14.97
	Rajeev Sharma	-	-	-	0.52	-	-
Total		-	-	2.36	21.83	32.69	14.97

ANNEXURE - IX : RESTATED STANDALONE STATEMENT OF ACCOUNTING RATIOS

Particulars	As at 30th September 2017	As at 31st March				
		2017	2016	2015	2014	2013
Restated PAT as per P& L Account (Rs. in Lakhs)	141.25	197.62	142.07	148.66	160.48	166.82
Weighted Average Number of Equity Shares at the end of the Year (Note -2)	69,38,800	69,38,800	69,38,800	69,38,800	69,38,800	69,38,800
Net Worth	1407.91	1266.65	1069.04	926.96	778.30	617.82
Earnings Per Share (with Bonus affect)						
Basic (In Rupees) (Note 1.a)	2.04	2.85	2.05	2.14	2.31	2.40
Diluted (In Rupees)* (Note 1.b)	2.04	2.85	2.05	2.14	2.31	2.40
Return on Net Worth (%)	10.03%	15.60%	13.29%	16.04%	20.62%	27.00%
Net Asset Value Per Share (Rs)	20.29	18.25	15.41	13.36	11.22	8.90
Nominal Value per Equity share after Share split (Rs.)	10	10	10	10	10	10

* The Company does not have any diluted potential Equity Shares. Consequently the basic and diluted profit/earning per share of the company remain the same.

Notes :

- 1) The ratios have been calculated as below:
 - a) Basic Earnings Per Share (Rs.) = Restated PAT attributable to Equity Shareholders/ Weighted Average Number of Equity Shares outstanding during the six months/year.
 - b) Diluted Earnings Per Share (Rs.) = Restated PAT attributable to Equity Shareholders/ Weighted Average Number of Diluted Potential Equity Shares outstanding during the six months/year.
 - c) Return on Net Worth (%) = Restated PAT attributable to Equity Shareholders/ Net Worth X 100
 - d) Restated Net Asset Value per equity share (Rs.) = Restated Net Worth as at the end of the six months/year/ Total Number of Equity Shares outstanding during the six months/years.

- 2) Weighted Average Number of equity shares is the number of equity shares outstanding at the beginning of the year adjusted by the number of equity shares issued during the year multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion to total number of days during the year. Further, number of shares are after considering impact of the bonus shares in the ratio of 11 bonus share for 1 fully paid up equity share to the existing shareholders (Allotted on 18-01-2018) , an issue without consideration, treating the said issue as if it had occurred prior to the beginning of the year 2012-13, the earliest period reported.

- 3) Earnings Per Share calculation are in accordance with Accounting Standard 20- Earnings Per Share, notified under the Companies (Accounting Standards) Rules 2006, as amended.
- 4) Net Worth = Equity Share Capital + Reserve and Surplus (including surplus in the Statement of Profit & Loss)
- 5) The figures disclosed above are based on the Restated Standalone Financial Statements of the Company.

ANNEXURE - X : RESTATED STANDALONE STATEMENT OF CAPITALISATION

(Rs. In Lakhs)

Sr. No	Particulars	Pre issue As at Sept. 30, 2017	Post issue
	Debts		
A	Long Term Debt	93.44	93.44
B	Short Term Debt	-	-
C	Total Debt	93.44	93.44
	Equity Shareholders Funds		
	Equity Share Capital	63.08	1,029.36
	Reserves and Surplus	1,344.83	1,413.67
D	Total Equity	1,407.91	2,443.03
E	Total Capitalization	1,501.35	2,536.47
	Long Term Debt/ Equity Ratio (A/D)	0.07	0.04
	Total Debt/ Equity Ratio (C/D)	0.07	0.04

Notes :

- 1) Long Term Debt are borrowings other than short-term borrowings and also includes current maturities of long- term debt included in other current liabilities
- 2) Post issue numbers includes the issue of 69,38,800 Bonus Shares on 18-01-2018 by capitalization of Reserves

ANNEXURE - XI : RESTATED STANDALONE STATEMENT OF TAX SHELTERS

(Rs. In Lakhs)

Sr. No	Particulars	For the half year ended on 30 Sept., 2017	For the year ended on March 31,				
			2017	2016	2015	2014	2013
A	Restated Profit before tax	212.08	304.44	222.60	233.00	170.34	247.06
	Short Term Capital Gain at special rate	-	-	-	-	-	-
	Normal Corporate Tax Rates (%)	33.06%	33.06%	33.06%	32.45%	32.45%	32.45%
	Short Term Capital Gain at special rate	-	-	-	-	-	-
	MAT Tax Rates (%)	20.39%	20.39%	20.39%	20.01%	20.01%	20.01%
B	Tax thereon (including surcharge and education cess)						
	Tax on normal profits	70.12	100.66	73.60	75.60	55.27	80.16



COMMITTED CARGO CARE
SINCE 1978

	Short Term Capital Gain at special rate	-	-	-	-	-	-
	Total	70.12	100.66	73.60	75.60	55.27	80.16
	Adjustments:						
C	Permanent Differences						
	Deduction allowed under Income Tax Act	-	-	(0.11)	-	-	-
	Exempt Income	-	-	-	-	-	-
	Allowance of Expenses under the Income Tax Act	-	-	-	-	-	-
	Disallowance of Income under the Income Tax Act	-	-	-	-	-	-
	Disallowance of Expenses under the Income Tax Act	2.14	17.83	8.19	0.68	0.83	-
	Total Permanent Differences	2.14	17.83	8.08	0.68	0.83	-
D	Timing Differences						
	Difference between tax depreciation and book depreciation	5.26	12.75	6.66	13.20	11.26	-
	Provision for Gratuity disallowed	-	-	-	-	-	-
	Expense disallowed u/s 43B	-	-	-	-	-	-
	Total Timing Differences	5.26	12.75	6.66	13.20	11.26	-
E	Net Adjustments E= (C+D)	7.40	30.58	14.74	13.88	12.09	-
F	Tax expense/(saving) thereon	2.45	10.11	4.87	4.50	3.92	-
G	Total Income/(loss) (A+E)	219.48	335.02	237.34	246.88	182.43	247.06
	Taxable Income/ (Loss) as per MAT	-	-	-	-	-	-
I	Income Tax as per normal provision	72.57	110.77	78.47	80.10	59.19	80.16
J	Income Tax under Minimum Alternative Tax under Section 115 JB of the Income Tax Act	-	-	-	-	-	-
	Net Tax Expenses (Higher of I,J)	72.57	110.77	78.47	80.10	59.19	80.16
K	Relief u/s 90/91	-	-	-	-	-	-
	Total Current Tax Expenses	72.57	110.77	78.47	80.10	59.19	80.16
L	Adjustment for Interest on income tax	-	-	-	-	-	-
	Total Current Tax Expenses	72.57	110.77	78.47	80.10	59.19	80.16

ANNEXURE - XII : RESTATED STANDALONE STATEMENT OF FINANCIAL INDEBTEDNESS
(Rs. In Lakhs)

Sr. No	Bank Name	Facility Key term			Outstanding as on September 30, 2017	Security
		Loan Amount	Rate of Interest (%)	Total Term (Months)		
1	ICICI Bank Ltd Loan Against Property	101.21	12.25%	71	49.57	Residential Flat A-1/46, MIG Flats, Sector 3, Rohini, Delhi-110085 (held in the name of Mr. Narendra Singh Bisht, Director) Residential Flats 59/5, First Floor, Ashok Nagar, New Delhi-110018 (held in the name of Mr. Yashpal Arora, Director)
2	Daimler Financial Services India Pvt Ltd - Vehicle Loan	37.55	10.06%	60	30.03	Against Hypothecation of Vehicle
3	HDFC Bank Ltd Vehicle Loan	8.07	13.00%	35	2.87	Against Hypothecation of Vehicle
4	ICICI Bank Ltd Vehicle Loan	4.50	10.99%	60	1.67	Against Hypothecation of Vehicle
5	Reliance Capital Ltd Vehicle Loan	8.39	13.02%	35	1.40	Against Hypothecation of Vehicle
6	Sundaram Finance Ltd Vehicle Loan	10.35	10.73%	35	7.91	Against Hypothecation of Vehicle
Total					93.45	



ANNEXURE - XIII : RESTATED STANDALONE STATEMENT OF DIVIDEND

(Rs. In Lakhs)

Particulars	As at March 31,				
	2017	2016	2015	2014	2013
Share Capital					
Equity Share Capital	63.08	63.08	63.08	63.08	63.08
Dividend on equity shares declared during the year	-	-	-	-	-
Dividend in %	0%	0%	0%	0%	0%

As per our Report of even date

For **RPMD & Associates**
Chartered Accountants
ICAI Firm Reg. No. 005961C

For and on behalf of Board of Directors

Rahul Jain
Partner
M. No. 518352

Rajeev Sharma
Managing Director
DIN: 00936817

Narendra Singh Bisht
WTD & CFO
DIN: 00342205

Place: Delhi
Date: February 15, 2018



**AUDITOR'S REPORT ON EXAMINATION OF
RESTATED CONSOLIDATED FINANCIAL INFORMATION**

To,
The Board of Directors,
Committed Cargo Care Limited
(Formerly Committed Cargo Care Pvt. Ltd.)
Khasra No. 406, Ground Floor, A-Block
Gali No. – 8, Mahipalpur Extn.
New Delhi – 110037

Dear Sirs,

1. We have examined the attached Restated Consolidated Financial Information of Committed Cargo Care Limited (Formerly Committed Cargo Care Private Limited and hereinafter referred to as “the Company”), its subsidiary (hereinafter together with Company referred to as ‘the Group’), as approved by the Board of Directors of the Company in their meeting on February 15, 2018, prepared by the management of the company in terms of requirement of Section 26 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rule 2014, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended from time to time (the ‘SEBI Regulations’), the Guidance Note on ‘Reports in Company’s Prospectus (Revised)’ issued by the Institute of Chartered Accountants of India (‘ICAI’) to the extent applicable (‘Guidance Note’), and in terms of our engagement agreed upon with you in accordance with our engagement letter dated January 18, 2018, in connection with the proposed Initial Public Offer (IPO) of the Company.
2. These Restated Consolidated Financial Information (included in Annexure I to XIV) have been extracted by the Management of the Company from:
 - (a) The Group’s Consolidated Audited Financial Statements for the half year ended September 30, 2017 and for years ended March 31, 2017, 2016, 2015, 2014 and 2013 which have been approved by the Board of Directors at their meeting held on 08th February, 2018, 28th August, 2017, 04th September, 2016, 31th August, 2015, 05th September, 2014 and 27th September 2013 respectively and books of accounts underlying those financial statements and other records of the Company, to the extent considered necessary for the preparation of the Restated Consolidated Financial Information, are the responsibility of the Company’s Management. The Consolidated Financial Statement of the Group for the half year ended 30th September 2017 and for financial year ended 31st March, 2017, 2016, 2015, 2014 and 2013 have been audited by Bhupesh Khadaria & Company as sole statutory auditors and had issued unqualified reports for these years.
3. In accordance with the requirement of Section 26 of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules 2014, the SEBI Regulations, the Guidance Note, as amended from time to time and in terms of our engagement agreed with you, we further report that:



- (i) The Restated Consolidated Statement of Assets and Liabilities as at September 30, 2017, March 31, 2017, 2016, 2015, 2014 and 2013, examined by us, as set out un Annexure – I (along with Annexures I.1 to I.18) to this report, read with the ‘Basis of Preparation and Significant Accounting Policies of the Restated Consolidated Financial Statements’ appearing in Annexure-IV and ‘ Notes to the Restated Consolidated Financial Statements’ appearing in Annexure VI are after making such adjustments and regrouping/re-classification as in our opinion were appropriate and are more fully described in the statement of Material Adjustments to the Consolidated Financial Statements appearing in Annexure – V. As a result of these adjustments, the amounts reporting in the above-mentioned statements are not necessarily the same as those appearing in the audited financial statements of the Company and its subsidiary for the relevant financial years.
 - (ii) The Restated Consolidated Statement of Profit and Loss for the half year ended September 30, 2017 and for the years ended March 31, 2017, 2016, 2015, 2014 and 2013 examined by us, as set out un Annexure – II (along with Annexures II.1 to II.8) to this report, read with the ‘Basis of Preparation and Significant Accounting Policies of the Restated Consolidated Financial Statements’ appearing in Annexure- IV and ‘ Notes to the Restated Consolidated Financial Statements’ appearing in Annexure VI are after making such adjustments and regrouping/re-classification as in our opinion were appropriate and are more fully described in the statement of Material Adjustments to the Consolidated Financial Statements appearing in Annexure – V. As a result of these adjustments, the amounts reporting in the above-mentioned statements are not necessarily the same as those appearing in the audited financial statements of the Company and its subsidiaries for the relevant financial years.
 - (iii) The Restated Consolidated Statement of Cash flows for the half year ended September 30, 2017 and for years ended March 31, 2017, 2016, 2015, 2014 and 2013, examined by us, as set out un Annexure – III (to this report, read with the ‘Basis of Preparation and Significant Accounting Policies of the Restated Consolidated Financial Statements’ appearing in Annexure- IV and ‘ Notes to the Restated Consolidated Financial Statements’ appearing in Annexure VI are after making such adjustments and regrouping/re-classification as in our opinion were appropriate and are more fully described in the statement of Material Adjustments to the Consolidated Financial Statements appearing in Annexure – V. As a result of these adjustments, the amounts reporting in the above mentioned statements are not necessarily the same as those appearing in the audited financial statements of the Company and its subsidiary for the relevant financial years.
 - (iv) The financial statements of subsidiary included in the Restated Consolidated Financial Statements for the half year ended September 30, 2017 and for the years ended March 31, 2017, March 31, 2016, March 31, 2015, March 31, 2014 and March 31, 2013 were audited by their respective auditors to this examination report, whose reports have been furnished to us and accordingly relied upon by us for our examination of the Restated Consolidated Financial Information.
4. Based on the above, and to the best of our information and according to the explanation given to us, we are of the opinion that Restated Consolidated Financial Information:
- (a) have been made after incorporating adjustments for the changes in accounting policies retrospectively in respective financial years to reflect the same accounting treatment as per the changed accounting policies for all the reporting periods based on the significant accounting policies;
 - (b) have been made after incorporating adjustments for prior period and other material amounts in the respective financial years to which they relate to; and;

- (c) do not contain any extra ordinary items that need to be disclosed separately other than those presented in the Restated Consolidated Financial Information and do not contain any qualification requiring adjustments.
5. We have also examined the following Restated Consolidated Financial Information as set out in the Annexures to this report and forming part of the Restated Consolidated Financial Information, prepared by the management of the Company and approved by the Board of Directors on February 8, 2018, relating to the company for the half year ended September 30, 2017 and for years ended March 31, 2017, 2016, 2015, 2014 and 2013:
- i) Restated Consolidated Statement of Share Capital included in Annexure – I.1;
 - ii) Restated Consolidated Statement of Reserve & Surplus included in Annexure – I.2 ;
 - iii) Restated Consolidated Statement of Long Term Borrowings included in Annexure I.3;
 - iv) Restated Consolidated Statement of Deferred Tax liability/Assets (net)included in Annexure I.4;
 - v) Restated Consolidated Statement of Short Term Borrowings included in Annexure I.5;
 - vi) Restated Consolidated Statement of Trade Payables included in Annexure I.6;
 - vii) Restated Consolidated Statement of Other Current Liabilities included in Annexure I.7;
 - viii) Restated Consolidated Statement of Short Term Provisions included in Annexure I.8;
 - ix) Restated Consolidated Statement of Fixed Assets included in Annexure I.9;
 - x) Restated Consolidated Statement of Non – Current Investments included in Annexure I.10;
 - xi) Restated Consolidated Statement of Long Term Loans and Advances included in Annexure I.11;
 - xii) Restated Consolidated Statement of Other Non-Current Assets included in Annexure I.12;
 - xiii) Restated Consolidated Statement of Current Investments included in Annexure I.13;
 - xiv) Restated Consolidated Statement of Inventories included in Annexure I.14;
 - xv) Restated Consolidated Statement of Trade Receivables included in Annexure I.15;
 - xvi) Restated Consolidated Statement of Cash and Cash Equivalents included in Annexure I.16;
 - xvii) Restated Consolidated Statement of Short Term Loans and Advances included in Annexure I.17;
 - xviii) Restated Consolidated Statement of Other Current Assets included in Annexure I.18;
 - xix) Restated Consolidated Statement of Revenue from Operations included in Annexure II.1;
 - xx) Restated Consolidated Statement of Other Income included in Annexure II.2;
 - xxi) Restated Consolidated Statement of Cost of Direct Expenses included in Annexure II.3;
 - xxii) Restated Consolidated Statement of Employees Benefit Expenses included in Annexure II.4;
 - xxiii) Restated Consolidated Statement of Finance Cost included in Annexure II.5;
 - xxiv) Restated Consolidated Statement of Other Expenses included in Annexure II.6;
 - xxv) Restated Consolidated Statement of Exceptional Items included in Annexure II.6;
 - xxvi) Restated Consolidated Statement of Contingent Liabilities, included in Annexure VII;
 - xxvii) Restated Consolidated Statement of Related Party Transaction, included in Annexure VIII ;
 - xxviii) Restated Consolidated Statement of Accounting Ratios, included in Annexure IX;
 - xxix) Restated Consolidated Statement of Capitalisation, included in Annexure X;
 - xxx) Restated Consolidated Statement of Tax Shelters, included in Annexure XI.
 - xxxi) Restated Consolidated Statement of Financial Indebtedness, included in Annexure XII.
 - xxxii) Restated Consolidated Statement of Dividend, included in Annexure XIII.
 - xxxiii) Additional Information as required under Sch III to the Companies Act, 2013, included in Annexure XIV.
6. This report should not in any way be construed as a re-issuance or re-dating of any of the previous audit reports issued by us, nor should this report be construed as an opinion on any of the financial statements referred to herein.
7. We have no responsibility to update our report for events and circumstances occurring after the date of the report.



8. In our opinion, the above Restated Consolidated Financial Information contained in Annexure I to XIV to this report read along with the Basis of Preparation and Significant Accounting policies (Refer Annexure – IV) and Notes to Restated Consolidated Financial Information (Refer Annexure – VI) after making adjustments and regrouping/re-classification as considered appropriate and have been prepared in accordance with the provisions of Section 26 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules 2014, to the extent applicable, the SEBI Regulations, the Guidance Note issued in this regard by the ICAI, as amended from time to time, and in terms of our engagement agreed with you.

9. Our report is intended solely for use of the Management and for inclusion in the offer documents in connection with the proposed issue of equity shares of the Company and is not to be used, referred to or distributed for any other purpose except with our prior written consent.

For RPMD & Associates

Chartered Accountants

ICAI Firm Regn No: 005961C

Rahul Jain

Partner

Mem No: 518352

Place: Delhi

Date: February 15, 2018

COMMITTED CARGO CARE LIMITED
(FORMERLY COMMITTED CARGO CARE PRIVATE LIMITED)

ANNEXURE – I : RESTATED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Sr. No.	Particulars	Note No.	As at 30th Sept. 2017	As at 31st March				
				2017	2016	2015	2014	2013
A.	Equity and Liabilities							
1	Shareholders' Funds							
	Share Capital	I.1	63.08	63.08	63.08	63.08	63.08	63.08
	Reserves & Surplus	I.2	1,283.73	1,203.57	1,005.96	863.88	715.22	554.74
	Share application money pending allotment							
2	Non-Current Liabilities							
	Long-term borrowings	I.3	58.99	76.29	100.56	90.07	89.19	5.53
	Deferred Tax Liabilities (Net)	I.4	-	-	-	-	-	-
3	Current Liabilities							
	Short Term Borrowings	I.5	-	43.58	95.68	17.99	35.59	162.33
	Trade Payables	I.6	714.50	296.41	437.93	299.04	439.77	337.75
	Other Current Liabilities	I.7	194.82	118.22	107.47	137.25	88.66	140.34
	Short Term Provisions	I.8	35.86	-	-	-	-	-
	Total		2,350.98	1,801.15	1,810.68	1,471.32	1,431.51	1,263.77
B.	Assets							
1	Non-Current Assets							
	Fixed Assets							
	Tangible Assets	I.9	90.01	94.93	97.70	61.64	56.85	66.60
	Intangible Assets	I.9	3.87	1.58	2.74	-	2.48	1.80
	Non-Current Investments	1.10	28.12	28.12	28.12	28.12	28.12	52.75
	Deferred tax assets (net)	I.4	15.99	14.24	5.95	8.48	20.98	8.84
	Long Term Loans and Advances	I.11	-	-	-	-	-	-
	Other Non-Current assets	I.12	81.26	131.16	122.75	144.95	111.32	83.71
2	Current Assets							
	Current Investment	I.13	-	-	-	-	-	-
	Inventories	I.14	-	-	-	-	-	-
	Trade Receivables	I.15	1,762.23	1,261.05	1,188.18	987.97	1,040.54	906.94
	Cash and Cash Equivalents	I.16	101.50	50.58	83.17	24.04	6.54	22.79



COMMITTED CARE
CARE

	Short-term loans and advances	I.17	267.99	219.49	282.08	216.12	164.69	120.35
	Other Current Assets	I.18	-	-	-	-	-	-
	Total		2,350.98	1,801.15	1,810.68	1,471.32	1,431.51	1,263.77

As per our Report of even date

For **RPMD & Associates**

Chartered Accountants

ICAI Firm Reg. No. 005961C

For and on behalf of Board of Directors

Rahul Jain

Partner

M. No. 518352

Rajeev Sharma

Managing Director

DIN: 00936817

Narendra Singh Bisht

WTD & CFO

DIN: 00342205

Place: Delhi

Date: February 15, 2018

ANNEXURE – II : RESTATED CONSOLIDATED STATEMENT OF PROFIT AND LOSS

(Rs. in Lakhs)

Sr. No.	Particulars	Note No.	For The Period Ended Sept. 30, 2017	For The Year Ended March 31,				
				2017	2016	2015	2014	2013
A.	Revenue:							
	Revenue from Operations	II.1	4,550.15	6,356.29	6,437.02	6,197.78	6,046.06	4,997.37
	Other income	II.2	17.73	12.92	14.53	14.78	33.30	4.35
	Total revenue		4,567.88	6,369.20	6,451.55	6,212.56	6,079.36	5,001.72
B.	Expenses:							
	Direct Expenses	II.3	3,893.86	5,386.23	5,727.70	5,528.59	5,479.71	4,367.92
	Changes in Inventories	II.4	-	-	-	-	-	-
	Employee benefit expenses	II.5	263.79	391.07	301.72	280.89	215.91	207.50
	Finance costs	II.6	15.59	56.55	26.44	24.17	30.81	34.73
	Depreciation and Amortization	I.11	12.62	25.17	17.41	16.14	12.44	16.38
	Other expenses	II.7	103.90	205.73	155.68	129.77	171.98	128.13
	Total Expenses		4,289.76	6,064.76	6,228.95	5,979.56	5,910.84	4,754.67
	Profit/(Loss) before exceptional items and tax		278.12	304.44	222.60	233.00	168.51	247.06
	Less/(Add) : Exceptional Items	II.8	-	-	-	-	-	-
	Profit before tax		278.12	304.44	222.60	233.00	168.51	247.06
	Tax expense :							
	Current tax		85.14	115.12	78.01	71.83	20.18	81.76
	Prior Period Taxes		-	-	-	-	-	-
	Deferred Tax		(1.75)	(8.29)	2.52	12.51	(12.15)	(1.52)
	Profit/(Loss) for the period/ year		194.73	197.62	142.07	148.66	160.48	166.82
	Earning per equity share in Rs.:							
	(1) Basic		2.81	2.85	2.05	2.14	2.31	2.40
	(2) Diluted		2.81	2.85	2.05	2.14	2.31	2.40

As per our Report of even date

 For **RPMD & Associates**
 Chartered Accountants
 ICAI Firm Reg. No. 005961C

For and on behalf of Board of Directors

Rahul Jain
 Partner
 M. No. 518352

Rajeev Sharma
 Managing Director
 DIN: 00936817

Narendra Singh Bisht
 WTD & CFO
 DIN: 00342205

Place: Delhi

Date: February 15, 2018



ANNEXURE – III : RESTATED CONSOLIDATED STATEMENT OF CASH FLOWS

(Rs. in Lakhs)

Particulars	For the period ended Sep 30,	For The Year Ended March 31,				
	2017	2017	2016	2015	2014	2013
A. CASH FLOW FROM OPERATING ACTIVITIES						
Profit/ (Loss) before tax	278.12	304.44	222.60	233.00	168.51	247.06
Adjustments for:						
Depreciation	12.62	25.17	17.41	16.14	12.44	16.38
Interest Expense	10.36	40.63	16.46	16.25	5.37	32.48
Interest/ Other Income Received	(13.73)	(12.92)	(14.53)	(12.60)	(33.30)	(3.53)
(Profit)/Loss on Sale of Fixed Assets	-	-	-	-	-	-
Operating profit before working capital changes	287.37	357.33	241.94	252.80	153.03	292.39
Movements in working capital :						
(Increase)/ Decrease in Inventories	-	-	-	-	-	-
(Increase)/Decrease in Trade Receivables	(501.18)	(72.86)	(200.21)	52.57	(133.60)	(14.38)
(Increase)/Decrease in Other Current Assets/ Non Current Assets	49.91	(8.42)	22.21	(33.64)	(27.61)	(83.71)
(Increase)/Decrease in Loans & Advances	(48.50)	62.60	(65.96)	(51.43)	(44.33)	248.87
Increase/(Decrease) in Trade Payables and Other Current Liabilities	494.07	(131.60)	97.38	(94.89)	59.34	(179.09)
Cash generated from operations	281.66	207.05	95.36	125.40	6.82	264.08
Income tax paid during the year	49.28	115.12	78.01	71.83	20.18	216.59
Net cash from operating activities (A)	232.38	91.93	17.35	53.57	(13.36)	47.49
B. CASH FLOW FROM INVESTING ACTIVITIES						
Purchase of Fixed Assets	(9.99)	(21.25)	(56.20)	(18.45)	(3.38)	(5.63)
Purchase/ Sale of Long Term Investments	-	-	-	-	24.63	(45.44)
Purchase/ Sale of Current Investments	-	-	-	-	-	-
Accumulated Losses of Subsidiaries	(114.58)	-	-	-	-	-
Dividend Income	-	-	-	-	-	-
Interest Received / Other Income	13.73	12.92	14.53	12.60	33.30	3.53
Net cash from investing activities (B)	(110.84)	(8.34)	(41.67)	(5.86)	54.55	(47.54)
Payment of Dividend Payment and Dividend Tax	-	-	-	-	-	-
Share Application Money Received	-	-	-	-	-	-
Interest paid on borrowings	(10.36)	(40.63)	(16.46)	(16.25)	(5.37)	(32.48)
Proceeds/(Repayment) of Borrowings	(60.26)	(75.55)	99.91	(13.96)	(52.08)	33.44
Net cash from financing activities (C)	(70.61)	(116.18)	83.44	(30.21)	(57.45)	0.96

Net increase in cash and cash equivalents (A+B+C)	50.92	(32.59)	59.12	17.50	(16.25)	0.91
Cash and cash equivalents at the beginning of the year	50.58	83.17	24.04	6.54	22.79	21.87
Cash and cash equivalents at the end of the year	101.50	50.58	83.17	24.04	6.54	22.79

As per our Report of even date

For **RPMD & Associates**
Chartered Accountants
ICAI Firm Reg. No. 005961C

For and on behalf of Board of Directors

Rahul Jain
Partner
M. No. 518352

Rajeev Sharma
Managing Director
DIN: 00936817

Narendra Singh Bisht
WTD & CFO
DIN: 00342205

Place: Delhi
Date: February 15, 2018



ANNEXURE - I.1 : RESTATED CONSOLIDATED STATEMENT OF SHARE CAPITAL

(Rs. In Lakhs)

Particulars	As at 30th Sept. 2017	As at 31st March				
		2017	2016	2015	2014	2013
Authorized						
Equity Shares of Rs. 10 each	200.00	200.00	200.00	200.00	200.00	200.00
Issued						
Equity Shares of Rs. 10 each	63.08	63.08	63.08	63.08	63.08	63.08
Subscribed & Fully Paid Up						
Equity Shares of Rs. 10 each	63.08	63.08	63.08	63.08	63.08	63.08
Total	63.08	63.08	63.08	63.08	63.08	63.08

Notes :

I.1.1 Right, Preferences and Restrictions attached to Shares :

The Company has one class of equity shares having a par value of Rs. 10/- per share. Each Shareholder is eligible for on vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company in proportion of their shareholding.

I.1.2 Reconciliation of No. of Shares Outstanding at the end of the year

Particulars	As at 30th Sept. 2017	As at 31st March				
		2017	2016	2015	2014	2013
Shares outstanding at the beginning of the year	6,30,800	6,30,800	6,30,800	6,30,800	6,30,800	6,30,800
Shares issued during the year	-	-	-	-	-	-
Bonus Shares issued during the year			-	-	-	
Shares bought back during the year	-	-	-	-	-	-
Any other movement (please specify)	-	-	-	-	-	-
Share outstanding at the end of the year	6,30,800	6,30,800	6,30,800	6,30,800	6,30,800	6,30,800

I.1.3 The company has increased the Authorised Share Capital of Rs. 2,00,00,000 (divided into 20,00,000 Equity Shares of Rs. 10/- each) to Rs. 11,00,00,000 (divided into 1,10,00,000 Equity Shares of Rs. 10/- each) in the meeting of the members held on December 05, 2017

I.1.4 The Company has increased the paid up Capital by Rs. 6,93,88,000/- (divided into 69,38,800 Equity Shares of Rs. 10/- each fully paid up) by way of issue of fully paid up bonus shares by capitalisation of reserves on 18-01-2018. These bonus shares were issued to existing shareholders as on 18-01-2018 in the ration of 11:1 i.e. 11 Equity shares of Face Value of Rs. 10 each were allotted to the existing shareholders for each share held by them.

I.1.5 Details of Shareholding more than 5% of the aggregate shares in the company

Name of Shareholder	30-Sep-17		31-Mar-17		31-Mar-16		31-Mar-15		31-Mar-14		31-Mar-13	
	Nos.	% of Holding	Nos.	% of Holding	Nos.	% of Holding	Nos.	% of Holding	Nos.	% of Holding	Nos.	% of Holding
Narendra Singh Bisht	1,34,700	21.35%	1,34,700	21.35%	1,34,700	21.35%	1,34,700	21.35%	1,34,700	21.35%	1,34,700	21.35%
Rajeev Sharma	1,52,290	24.14%	1,52,290	24.14%	1,52,290	24.14%	1,52,290	24.14%	1,52,290	24.14%	1,52,290	24.14%
Sonia Bharal	1,57,700	25.00%	1,57,700	25.00%	1,57,700	25.00%	1,57,700	25.00%	1,57,700	25.00%	1,57,700	25.00%
Yashpal Arora	1,40,800	22.32%	1,40,800	22.32%	1,40,800	22.32%	1,40,800	22.32%	1,40,800	22.32%	1,40,800	22.32%

ANNEXURE – I.2 : Restated Consolidated Statement of Reserves and Surplus

(Rs. In Lakhs)

Particulars	As at 30th Sept. 2017	As at 31st March				
		2017	2016	2015	2014	2013
Securities Premium						
Balance as at the beginning of the year	56.74	56.74	56.74	56.74	56.74	56.74
Add: Addition during the year		-	-	-	-	-
Balance as at the end of the year	56.74	56.74	56.74	56.74	56.74	56.74
Balance in Statement of Profit & Loss						
Balance as at the beginning of the year	1,146.84	949.22	807.15	658.49	498.01	331.19
Add: Profit for the year	194.73	197.62	142.07	148.66	160.48	166.82
Less: Accumulated loss of Subsidiary	(114.58)	-	-	-	-	-
Balance as at the end of the year	1,226.99	1,146.84	949.22	807.15	658.49	498.01
Grand Total	1,283.73	1,203.57	1,005.96	863.88	715.22	554.74

ANNEXURE – I.3 : RESTATED CONSOLIDATED STATEMENT OF LONG TERM BORROWINGS

(Rs. In Lakhs)

Particulars	30-Sep-17		31-Mar-17		31-Mar-16		31-Mar-15		31-Mar-14		31-Mar-13	
	Non-Current	Current	Non-Current	Current	Non-Current	Current	Non-Current	Current	Non-Current	Current	Non-Current	Current
Secured:												
Term Loan:												
LAP from ICICI Bank Ltd	30.30	19.26	40.21	18.19	58.41	15.57	73.97	13.97	87.94	12.36	-	-



Vehicle Loans:													
<i>From Banks/ NBFC:</i>													
Axis Bank - Swift Dezire	-	-	-	-	-	-	-	1.25	1.25	0.95	-	-	
Daimler Financial Services	23.63	6.40	27.28	5.51	32.78	4.14					-	-	
HDFC Bank Ltd- Eicher Diesel	-	2.87	1.35	2.95	4.30	2.59	-	-	-	-	-	-	
ICICI Bank Ltd- Swift Desire	0.61	1.06	1.18	0.97	2.15	0.88	3.03	0.79	-		-	-	
Kotak Mahindra Prime Ltd	-	-	-	-	-	6.99	7.30	2.66	-	5.16	5.53	27.53	
Reliance Capital Limited - Eicher	-	1.40	-	2.93	2.93	2.84	5.77	2.62	-	0.06	-	-	
Sundaram Finance Limited - Eicher	4.44	3.46	6.27	3.29	-	-	-	-	-	-	-	-	
Total	58.99	34.46	76.29	33.83	100.56	33.01	90.07	21.29	89.19	18.53	5.53	27.53	
Less : Amount disclosed under the head "Other current liabilities" (Refer Note I.7)	-	34.46	-	33.83	-	33.01	-	21.29	-	18.53	-	27.53	
Total	58.99	68.91	76.29	-	100.56	-	90.07	-	89.19	37.06	5.53	55.05	

Note I.3.1: There were no re-schedulement or default in the repayment of loans taken by the Company.

ANNEXURE – I.4 : Restated Consolidated Statement of Deferred Tax Assets/(Liabilities) (Net)
(Rs. In Lakhs)

Particulars	As at 30th Sept. 2017	As at 31st March				
		2017	2016	2015	2014	2013
Deferred Tax Assets						
Related to Fixed Assets	12.91	11.14	7.20	7.20	7.31	7.31
On account of Restatement Adjustments	18.13	18.13	13.78	13.78	13.78	1.63
Total (a)	31.04	29.27	20.98	20.98	21.09	8.95
Deferred Tax Liability						
Related to Fixed Assets	6.14	6.14	6.14	4.08	0.11	0.11
On account of Restatement Adjustments	8.91	8.89	8.89	8.43	-	-
Total (b)	15.05	15.03	15.03	12.51	0.11	0.11
Net deferred tax (asset)/liability{(b)-(a)}	(15.99)	(14.24)	(5.95)	(8.48)	(20.98)	(8.84)

ANNEXURE – I.5 : Restated Consolidated Statement of Short Term Borrowings
(Rs. In Lakhs)

Particulars	As at 30th Sept. 2017	As at 31st March				
		2017	2016	2015	2014	2013
Secured Loan Repayable on Demand						
⋮						
Cash Credit facility from Yes Bank Ltd	-	-	-	-	-	162.33
OD Facility against FDR	-	43.58	95.68	17.99	35.59	
Grand Total	-	43.58	95.68	17.99	35.59	162.33

ANNEXURE – I.6 : Restated Consolidated Statement of Trade Payables
(Rs. In Lakhs)

Particulars	As at 30th Sept. 2017	As at 31st March				
		2017	2016	2015	2014	2013
Trade Payables due to						
- Micro and Small Enterprises	-	-	-	-	-	
- Others	714.50	296.41	437.93	299.04	439.77	337.75
Grand Total	714.50	296.41	437.93	299.04	439.77	337.75

Out of the above amounts outstanding to promoters/promoter group/group directors/relative of directors are as follows:

(Rs. In Lakhs)

Particulars	As at 30th Sept. 2017	As at 31st March				
		2017	2016	2015	2014	2013
Promoters/Directors/Relatives	-	-	-	-	-	-
Related Parties	-	-	2.36	21.30	32.69	14.97
TOTAL	-	-	2.36	21.30	32.69	14.97

ANNEXURE – I.7 : Restated Consolidated Statement of Other Current Liabilities

(Rs. In Lakhs)

Particulars	As at 30th Sept. 2017	As at 31st March				
		2017	2016	2015	2014	2013
Current Maturities of Long Term Borrowing	34.46	33.83	33.01	21.29	18.53	27.53
Share Application Money Refundable	-	-	-	-	-	3.18
Expenses Payable	64.09	46.29	38.16	89.97	51.46	68.51
Statutory dues	96.27	38.09	36.30	26.00	18.67	41.12
Grand Total	194.82	118.22	107.47	137.25	88.66	140.34

Out of the above amounts outstanding to promoters/promoter group/group directors/relative of directors are as follows:

(Rs. In Lakhs)

Particulars	As at 30th Sept. 2017	As at 31st March				
		2017	2016	2015	2014	2013
Promoters/Directors/Relatives	-	-	-	0.52	-	-
Related Parties	-	-	-	-	-	-
TOTAL	-	-	-	0.52	-	-

ANNEXURE – I.8 : Restated Consolidated Statement of Short Term Provisions

(Rs. In Lakhs)

Particulars	As at 30th Sept. 2017	As at 31st March				
		2017	2016	2015	2014	2013
Provision for Income Tax (net of income tax paid)	35.86	-	-	-	-	-
Grand Total	35.86	-	-	-	-	-

ANNEXURE – I.9 : Restated Consolidated Statement of Fixed Assets

(Rs. In Lakhs)

Particulars	As at 30th Sept. 2017	As at 31st March				
		2017	2016	2015	2014	2013
Tangible Assets						
Land						
Gross Block	18.39	18.39	18.39	18.39	18.39	18.39
Less: Accumulated Depreciation	-	-	-	-	-	-
Net Block	18.39	18.39	18.39	18.39	18.39	18.39
Residential Building						
Gross Block	3.54	3.54	3.54	3.54	3.54	3.25
Less: Accumulated Depreciation	1.28	1.16	0.92	0.64	0.33	0.18
Net Block	2.27	2.38	2.63	2.90	3.21	3.07
Plant and Machinery						
Gross Block	1.22	1.22	0.90	-	-	
Less: Accumulated Depreciation	0.59	0.43	0.09	-		
Net Block	0.63	0.79	0.82	-	-	-
Furniture & Fixtures						
Gross Block	14.80	13.68	8.74	7.27	6.98	6.98
Less: Accumulated Depreciation	8.91	7.30	5.69	5.05	4.32	3.73
Net Block	5.89	6.38	3.06	2.22	2.67	3.26
Office Equipments						

Gross Block	27.11	21.87	20.05	18.04	16.69	15.78
Less: Accumulated Depreciation	22.15	17.27	14.98	12.20	7.71	6.28
Net Block	4.96	4.60	5.07	5.84	8.98	9.50
Computers						
Gross Block	34.28	30.79	28.82	27.77	24.67	24.39
Less: Accumulated Depreciation	31.76	28.83	26.51	24.20	21.75	19.92
Net Block	2.53	1.96	2.31	3.56	2.92	4.47
Vehicles						
Gross Block	205.49	188.73	176.53	130.16	115.53	115.53
Less: Accumulated Depreciation	150.14	128.29	111.11	101.44	94.85	87.63
Net Block	55.34	60.43	65.42	28.72	20.68	27.90
Total Tangible Assets	90.01	94.93	97.70	61.64	56.85	66.60
Software						
Gross Block	8.61	5.98	5.98	-	4.58	2.69
Less: Accumulated Depreciation	4.73	4.40	3.24	-	2.10	0.89
Net Block	3.87	1.58	2.74	-	2.48	1.80
Total Intangible Assets	3.87	1.58	2.74	-	2.48	1.80
Capital Work in Progress	-	-	-	-	-	-

ANNEXURE – I.10 : Restated Consolidated Statement of Non-Current Investments

(Rs. In Lakhs)

Particulars	As at 30th Sept. 2017	As at 31st March				
		2017	2016	2015	2014	2013
Investment in Property	28.12	28.12	28.12	28.12	28.12	52.75
Residential Flat No 102, Plot No 19, Sec 30, Kharghar						
Navi Mumbai						
Grand Total	28.12	28.12	28.12	28.12	28.12	52.75

(Rs. In Lakhs)

Particulars	As at 30th Sept. 2017	As at 31st March				
		2017	2016	2015	2014	2013
Total Quoted Shares	-	-	-	-	-	-
Total Unquoted Shares	-	-	-	-	-	-

Note I.10.1 The Company has made payment for purchase of residential flat at Mumbai. The property is registered in the name of the Director, Mr. Yashpal Arora

ANNEXURE – I.11 : Restated Consolidated Statement of Long Term Loans and Advances

(Rs. In Lakhs)

Particulars	As at 30th Sept. 2017	As at 31st March				
		2017	2016	2015	2014	2013
(Unsecured considered good)						
Grand Total	-	-	-	-	-	-



ANNEXURE – I.12 : Restated Consolidated Statement of Other Non-Current assets

(Rs. In Lakhs)

Particulars	As at 30th Sept. 2017	As at 31st March				
		2017	2016	2015	2014	2013
Term deposits kept as margin money with maturity of more than 12 months	81.26	131.16	122.75	144.95	111.32	83.71
Grand Total	81.26	131.16	122.75	144.95	111.32	83.71

Note I.12.1 Above amount comprises of the term deposits which are pledged with the bank against OD Limits and are kept as margin money against issuance of Bank Guarantees.

ANNEXURE – I.13 : Restated Consolidated Statement of Current Investments

(Rs. In Lakhs)

Particulars	As at 30th Sept. 2017	As at 31st March				
		2017	2016	2015	2014	2013
Other Current Investment	-	-	-	-	-	-
Grand Total	-	-	-	-	-	-

(Rs. In Lakhs)

Particulars	As at 30th Sept. 2017	As at 31st March				
		2017	2016	2015	2014	2013
Total Quoted Shares	-	-	-	-	-	-
Total Unquoted Shares	-	-	-	-	-	-

ANNEXURE – I.14 : Restated Consolidated Statement of Inventories

(Rs. In Lakhs)

Particulars	As at 30th Sept. 2017	As at 31st March				
		2017	2016	2015	2014	2013
(at cost or net realizable value, whichever is lower)	-	-	-	-	-	-
Grand Total	-	-	-	-	-	-

ANNEXURE – I.15 : Restated Consolidated Statement of Trade Receivables

(Rs. In Lakhs)

Particulars	As at 30th Sept. 2017	As at 31st March				
		2017	2016	2015	2014	2013
Trade Receivables :						
<i>Outstanding for a period less than six months from the date they are due for payment</i>						
Unsecured, Considered Good	1,613.02	665.47	771.76	510.28	653.00	653.36
<i>Outstanding for a period exceeding six months from the date they are due for payment</i>						
Unsecured, Considered Good	149.21	595.58	416.43	477.70	387.55	253.58

Unsecured, Considered Doubtful	-	13.09	-	-	36.77	6.92
Less: Provision for Doubtful Debts	-	(13.09)	-	-	(36.77)	(6.92)
Grand Total	1,762.23	1,261.05	1,188.18	987.97	1,040.54	906.94

Out of the above amounts outstanding to promoters/promoter group/group directors/relative of directors are as follows:

(Rs. In Lakhs)

Particulars	As at 30th Sept. 2017	As at 31st March				
		2017	2016	2015	2014	2013
From Promoters/Directors/Relatives	-	-	-	-	-	-
From Subsidiaries/Group Companies	-	316.38	287.79	323.14	365.77	267.00
TOTAL	-	316.38	287.79	323.14	365.77	267.00

ANNEXURE – I.16 : Restated Consolidated Statement of Cash and Bank Balances

(Rs. In Lakhs)

Particulars	As at 30th Sept. 2017	As at 31st March				
		2017	2016	2015	2014	2013
Cash & Cash Equivalents						
Cash in hand	38.09	3.16	10.89	0.01	0.89	11.33
Balances with Banks:						
-in current accounts	63.41	47.42	72.28	24.03	5.64	11.46
Other Bank Balances:						
Term deposits kept as margin money with maturity of less than 12 months	-	-	-	-	-	-
Other Term deposit receipts	-	-	-	-	-	-
Grand Total	101.50	50.58	83.17	24.04	6.54	22.79

ANNEXURE – I.17 : Restated Consolidated Statement of Short Term Loans and Advances

(Rs. In Lakhs)

Particulars	As at 30th Sept. 2017	As at 31st March				
		2017	2016	2015	2014	2013
Advance to Suppliers						
-To Related parties	-	-	-	-	-	-
-To others	-	-	-	-	-	-
Advances to others	68.05	21.01	31.68	27.09	23.64	21.91
Balances with Revenue Authorities :						
Indirect Taxes	-	1.28	-	-	0.14	-
Tax Deducted at source	186.75	192.98	228.45	168.61	125.51	93.28
Prepaid expenses	1.46	1.44	3.22	1.79	-	0.69
Security / Earnest Money Deposit	11.72	2.78	18.73	18.63	15.40	4.47
Grand Total	267.99	219.49	282.08	216.12	164.69	120.35



Out of the above amounts outstanding from promoters/promoter group/group directors/relative of directors are as follows:

(Rs. In Lakhs)

Particulars	As at 30th Sept. 2017	As at 31st March				
		2017	2016	2015	2014	2013
From Promoters/Directors/Relatives	1.55	1.27	0.08	1.77	-	3.14
From Group Companies	-	-	-	-	-	-
TOTAL	1.55	1.27	0.08	1.77	-	3.14

ANNEXURE – I.18 : Restated Consolidated Statement of Other Current assets

(Rs. In Lakhs)

Particulars	As at 30th Sept. 2017	As at 31st March				
		2017	2016	2015	2014	2013
Income Receivable	-	-	-	-	-	-
Grand Total	-	-	-	-	-	-

ANNEXURE – II.1 : Restated Consolidated Statement of Revenue from Operations

(Rs. In Lakhs)

Particulars	For The Period Ended Sept. 30, 2017	For The Year Ended March 31,				
		2017	2016	2015	2014	2013
Sale of Services	-	-	-	-	-	-
Freight & Forwarding/ Cargo Handling	4,550.15	6,356.29	6,437.02	6,197.78	6,046.06	4,997.37
Revenue from operations (gross)	4,550.15	6,356.29	6,437.02	6,197.78	6,046.06	4,997.37

ANNEXURE – II.2 : Restated Consolidated Statement of Other Income

(Rs. In Lakhs)

Particulars	For The Period Ended Sept. 30, 2017	For The Year Ended March 31,				
		2017	2016	2015	2014	2013
Interest Income						
-on Income Tax Refund	4.90	3.59	1.59	-	5.65	-
-on Bank deposits	8.83	9.33	12.80	12.48	27.65	1.77
-Other	-	-	0.14	0.12	-	1.76
Bad Debts Recoverable	4.00	-	-	2.18	-	0.82
Grand Total	17.73	12.92	14.53	14.78	33.30	4.35

ANNEXURE – II.3 : RESTATED CONSOLIDATED STATEMENT OF COST OF DIRECT EXPENSES

(Rs. In Lakhs)

Particulars	For The Period Ended Sept. 30, 2017	For The Year Ended March 31,				
		2017	2016	2015	2014	2013
Freight expenses	1,270.51	2,865.65	3,326.60	3,122.02	3,638.03	2,054.08
Agency Charges	63.25	48.99	90.41	97.15	66.45	85.34
Courier Expenses	975.09	24.86	2.67	-	-	0.17
Import clearing expenses	1,192.25	1,841.28	1,811.80	1,845.89	1,354.41	1,957.52
Export clearance expenses	71.33	119.09	42.70	46.34	65.83	37.19
Loading & unloading exp.	4.93	8.08	2.04	1.25	1.22	0.78
Transportation Expenses	43.43	95.47	100.97	107.30	108.20	42.79
Terminal Expenses	265.12	382.81	350.51	308.63	245.56	190.04
Commission & Incentive Paid	3.59	-	-	-	-	-
AAI Charges	4.36	-	-	-	-	-
Grand Total	3,893.86	5,386.23	5,727.70	5,528.59	5,479.71	4,367.92

ANNEXURE – II.4 : Restated Consolidated Statement of Changes in Inventories

(Rs. In Lakhs)

Particulars	For The Period Ended Sept. 30, 2017	For The Year Ended March 31,				
		2017	2016	2015	2014	2013
Opening Stock						
Raw Materials	-	-	-	-	-	-
Total (a)	-	-	-	-	-	-
Closing Stock						
Raw Materials	-	-	-	-	-	-
Total (b)	-	-	-	-	-	-
Grand Total	-	-	-	-	-	-

ANNEXURE – II.5 : Restated Consolidated Statement of Employee benefit expense

(Rs. In Lakhs)

Particulars	For The Period Ended Sept. 30, 2017	For The Year Ended March 31,				
		2017	2016	2015	2014	2013
Salaries and wages	214.58	310.09	239.80	213.03	194.31	185.55
Contribution to Provident and other funds	22.42	21.63	17.41	17.79	11.21	11.26
Director's remuneration	23.40	47.88	34.94	44.28	3.06	3.06
Staff welfare expenses	3.40	11.46	9.57	5.78	7.33	7.64
Grand Total	263.79	391.07	301.72	280.89	215.91	207.50



ANNEXURE – II.6 : Restated Consolidated Statement of Finance costs

(Rs. In Lakhs)

Particulars	For The Period Ended Sept. 30, 2017	For The Year Ended March 31,				
		2017	2016	2015	2014	2013
Interest on Borrowings	10.36	40.63	16.46	16.25	5.37	32.48
Interest on Delayed payment of Statutory Dues	4.37	10.47	6.69	1.64	1.11	-
Other Borrowing Charges	0.87	5.45	3.29	6.28	22.75	2.25
Foreign Exchange Difference	-	-	-	-	1.57	
Grand Total	15.59	56.55	26.44	24.17	30.81	34.73

ANNEXURE – II.7 : Restated Consolidated Statement of Other Expenses

(Rs. In Lakhs)

Particulars	For The Period Ended Sept. 30, 2017	For The Year Ended March 31,				
		2017	2016	2015	2014	2013
Advertisement & Business Promotion Expenses	5.12	6.37	4.68	4.31	8.89	3.47
Remuneration To Auditors :						
- Audit Fees	-	2.00	2.00	2.00	3.00	2.55
Donation	0.32	0.45	0.63	0.68	0.83	0.62
Power & Fuel	6.31	6.62	8.83	5.68	4.86	5.78
Insurance	8.40	8.88	2.06	1.52	2.98	3.25
Legal expenses and professional charges	6.19	18.26	8.74	9.00	12.12	8.79
Membership and Subscription	1.19	2.90	0.97	1.91	2.84	1.01
Newspaper, books and periodicals	0.11	0.19	0.15	0.24	0.22	-
Fumigation Expenses	-	-	-	-	2.57	-
Additional Service Tax Paid	-	4.66	-	-	-	-
Sundry Expenses	3.35	11.54	14.31	2.00	6.54	8.42
Postage and Courier	-	0.23	0.51	0.50	-	-
Printing and Stationery	9.89	18.75	14.46	15.14	13.11	12.22
Rent	20.46	24.29	20.70	16.41	13.64	13.46

Repairs & Maintenance	25.16	48.50	40.02	34.60	31.98	7.88
Telephone Expenses	6.65	13.19	12.67	13.20	11.81	13.39
Travelling and conveyance expenses	10.74	25.73	24.95	20.54	18.75	40.26
Packing expenses	-	-	-	2.03	0.95	-
Bad debts and other assets written off	0.02	13.17	-	0.00	36.89	7.02
Grand Total	103.90	205.73	155.68	129.77	171.98	128.13

ANNEXURE – II.8 : Restated Consolidated Statement of Exceptional Items
(Rs. In Lakhs)

Particulars	For The Period Ended Sept. 30, 2017	For The Year Ended March 31,				
		2017	2016	2015	2014	2013
(Profit) / Loss on sale of Fixed Assets	-	-	-	-	-	-
Grand Total	-	-	-	-	-	-

ANNEXURE – IV
Basis of Preparation and Significant Accounting Policies and Practices of the Restated Consolidated Financial Statements for the half year ended September 30, 2017 and for years ended March 31, 2017, 2016, 2015, 2014 and 2013.
1) Company Overview

The Company is engaged in providing integrated logistics services.

2) Details of Subsidiaries

The accompanying Restated Consolidated Financial Information include the audited financial statements of 'Committed Cargo Care Ltd' ("the Holding Company") and its following subsidiaries, collectively referred to as 'the Group'.

Name of the Company	Country of origin	% of Holding					
		Sep 30	March 31,				
		2017	2017	2016	2015	2014	2013
Committed Worldwide Express Pvt Ltd	India	100%	-	-	-	-	-

* The company has acquired the 100% stake in Committed Worldwide Express Pvt Ltd in April '2017.

3) Basis of Preparation of Financial Statement

1. The Restated Consolidated Financial Statements of Assets and Liabilities of the Group as at September 30, 2017, March 31, 2017, March 31, 2016, March 31, 2015, March 31, 2014 and March 31, 2013 and Restated Consolidated Statement of Profit and Loss and Cash Flows for the half year ended on September 30, 2017 and for the years ended on March 31, 2017, March 31, 2016, March 31, 2015, March 31, 2014 and March 31, 2013 (collectively referred to as “Restated Consolidated Financial Information”) have been prepared specifically for purpose of inclusion in the Draft Prospectus (hereinafter referred to as ‘DP’) – Prospectus to be filed by the Holding Company with the Stock Exchange/Securities and Exchange Board of India (SEBI)/Registrar of Companies (ROC) in connection with the proposed Initial Public Offering (hereinafter referred to as ‘IPO’).
2. The Restated Consolidated Financial Information has been prepared by applying necessary adjustments to:
 - b. the Group’s Consolidated Financial Statements (‘financial Statement’) of the Company for the half year ended on September 30, 2017 and for the years ended March 31, 2017, 2016, 2015, 2014 and 2013, prepared and presented under the historical cost convention, except for certain financial instruments which are measured at fair value, using the accrual system of accounting in accordance with the generally accepted accounting principles in India (‘Indian GAAP’), the provisions of the Companies Act, 1956 (up to March 31, 2014), and notified sections, schedules and rules of the Companies Act, 2013 (with the effect from April 01, 2014), including the Accounting Standards as prescribed by the Companies (Accounting Standards) Rules, 2006 as per the Section 211(3C) of the Companies Act, 1956 (which are deemed to be applicable as Section 133 of the Companies Act, 2013, (“the Act”) read with Rule 7 of Companies (Accounts) Rules, 2014), to the extent applicable and in the manner so required, and;
3. With the effect from April 01, 2014, Schedule III notified under the Act, has become applicable to the company for the preparation and presentation of its financial statements. Accordingly, previous year’s figures have been regrouped/reclassified wherever applicable. Appropriate reclassification/regrouping have been made in the Restated Consolidated Financial information wherever required, to corresponding items of income, expenses, assets and liabilities, in order to bring them in line with the presentation and recognition as per the audited financial statements of the Company and the requirement of SEBI Regulations. The financial statements are prepared in Indian rupees round off to the nearest Lakhs.
4. The financial statements of the Subsidiaries are drawn upto the same reporting date as that of the Holding Company, i.e. September 30, 2017, March 31, 2017, March 31, 2016, March, 31, 2015, March 31, 2014 and March 31, 2013.

4) Principles of Consolidation

The Restated Consolidated Financial Information of the Group include the financial statement of the Holding Company and its Subsidiaries and have been combined in accordance with the Accounting Standard (AS) 21 “Consolidated Financial Statements”, on a line-by-line basis by adding the book value of like items of assets, liabilities, income and expenses, *after eliminating intra-group balances / transactions and unrealized profits / losses in full.*

The Restated Consolidated Financial Information of the Group have been prepared using uniform accounting policies for like transactions and other events in similar circumstances as mention in those policies, in the same manner as the Holding Company’s separate financial statements except as otherwise stated in the Significant Accounting Policies.

5) Significant Accounting Policies

1. Operating Cycle

Operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalent.

2. Revenue Recognition

Revenue (Income) is recognized on accrual basis when no significant uncertainty as to measurability or collect ability exists. Export Incentives under various schemes are recognized as income. Revenues are reported net of discounts.

Dividends are recorded when the right to receive payable is established. Interest income is recognized on time proportion basis taking into account the amount outstanding and the rate applicable.

3. Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities on the date of the financial statements and the results of operations during the reporting periods. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from those estimates and revisions, if any, are recognized in the current and future periods.

4. Fixed Assets

Fixed Assets are stated at cost less accumulated depreciation and impairments, if any. The cost includes cost of acquisition/construction, installation.

5. Depreciation

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on tangible fixed assets have been provided on the Written Down Value method as per the useful life prescribed in Schedule II to the Companies Act, 2013 effective from April 01, 2014 and depreciation on tangible fixed assets upto March 31, 2014 was provided at the rates and manner prescribed in schedule in Schedule XIV of the Companies Act, 1956.

Asset	Useful Life
General Plant & Machinery	15 Years
Office Equipment	15 Years
Vehicle	8 Years
Furniture & Fixture	10 Years
Computer	3 Years

6. Investments

Long-term investments are stated at cost, less provision for other than temporary diminution in value. The documents and papers related to investment in the property bearing no Flat 102, Plot No 19, Sec 30, Khargar, Navi Mumbai for Rs. 28.12 Lakhs are registered in the name of the director of the company.

7. Taxation

Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.



Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax after the tax holiday period. Accordingly, MAT is recognized as an asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with the asset will fructify. Deferred tax expenses or benefit is recognized on timing differences being the difference between taxable income and accounting income tax originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

In the event of unabsorbed depreciation and carry forward of losses, deferred tax assets are recognized only to the extent that there is virtual certainty that sufficient future taxable income will be available to release such assets. In other situations, deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available to realize these assets.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance taxes paid and income tax provisions arising in the same tax jurisdiction for relevant taxpaying units and where the Company is able to and intends to settle the asset and liability on a net basis.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

8. Borrowing Cost

As per accounting standard -16, borrowing cost attributable to the acquisition of fixed assets is capitalized as part of the cost of fixed assets till the date it is put to use. Other borrowing cost is recognized as expenditure in the period in which they are accrued.

9. Impairment of Assets

At each balance sheet date, the management reviews the carrying amounts of its assets included in each case generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment loss. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset.

Reversal of impairment loss is recognized immediately as income in the statement of profit and loss.

10. Earnings per share

The company reports basic and diluted earnings per share (EPS) in accordance with the Accounting Standard 20 (AS-20) issued by the Institute of Chartered Accountants of India. The basic EPS is computed by dividing the net profit or loss for the year by weighted average number of equity shares outstanding, during the accounting period. Diluted earnings per equity share are computed by using the weighted average number of equity shares and dilutive potential equity shares outstanding during the period.

11. Foreign currency transactions

Transactions denominated in foreign currency are recorded at the exchange rate prevailing on the date of the transaction.

Assets and liabilities denominated in foreign currency are converted at the exchange rates prevailing as at the balance sheet date. Exchange differences other than those relating to acquisition of fixed assets are recognized in the statement of profit and loss. Exchange differences relating to purchase of fixed assets are adjusted to the carrying cost of fixed assets

12. Provisions, Contingent liabilities and Contingent assets

A provision is recognized when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet and adjusted to reflect the current best estimates. Contingent liabilities are not recognized in the financial statements. A contingent asset is neither recognized nor disclosed in the financial statements.

13. Employees Benefits

Employee benefit includes provident fund, payment of gratuity, encashment of earned leave

(d) **Short term employee benefits:**

All employee benefits falling due wholly within 12 months of rendering services are classified as short term employee benefits. The benefits like salaries, wages, short term compensated absences, expected cost of bonus, ex-gratia etc are recognized on undiscounted basis in the period in which the employee renders the related service.

(e) **Provident Fund**

The company and employee both makes monthly contributions to the Employees Provident Fund Scheme equal to a specified percentage of the eligible employee's salary. The company contributes a part of its contribution towards EPF Scheme and also towards FPS scheme as per regulations of the Employee Provident Fund Scheme, 1952 administered by Employee Provident Fund Organisation.

(f) **Gratuity and encashment of earned leave**

The company is not complying with the requirement of Accounting Standard 15 issued by The Institute of Chartered Accountants of India. The company is not making provisions for payment of gratuity and encashment of earned leave for those employees who are eligible for such benefits under the Payment of Gratuity Act, 1972 and Factories Act, 1948 respectively.

14. Related Party Transactions

Disclosure is being made separately for all the transactions with related parties as specified under Accounting Standard 18, issued by the Institute Chartered Accountants of India.

15. Micro, Small & Medium Enterprises Development Act, 2006

The Company has not received any memorandum (as required to be filed by the suppliers with the notified authority under the Micro, Small and Medium Enterprises Development Act, 2006) claiming their status as Micro, Small and Medium Enterprises. Consequently the amount paid/ payable to these parties during the year is not ascertainable. Consequently, as of now, it is neither possible for the Company to ascertain whether payment to such enterprises has been made within 45 days from the date of acceptance of supply of goods or services rendered by a supplier nor to give the relevant disclosures as required under the Act. This has been relied upon by the auditors.



ANNEXURE – V : MATERIAL ADJUSTMENT TO THE RESTATED CONSOLIDATED FINANCIAL STATEMENT

1) Material Regrouping

Appropriate adjustments have been made in the Restated Consolidated Financial Statements of Assets and Liabilities, Profit and Losses and Cash Flows, wherever required, by reclassification of the corresponding items of income, expenses, assets and liabilities in order to bring them in line with the regroupings as per the audited financial statements of the company and the requirements of SEBI Regulations.

2) Material Adjustments

The Summary of results of restatement made in the Audited Consolidated Financial Statements for the respective years and its impact on the profit/(loss) of the Company is as follows:

(Rs. In Lakhs)

Particulars	For the period ended Sept. 30, 2017	For The Year Ended March 31,				
		2017	2016	2015	2014	2013
(A) Net Profits as per audited financial statements (A)	194.70	206.42	141.13	131.60	185.07	170.13
Add/(Less) : Adjustments on account of -						
1) Bad Debts Adjusted to respective years	-	0.22	1.41	25.49	0.04	1.98
2) Finance Costs	0.05	(0.29)				
3) Provision for Bad Debts	-	(13.09)	-	-	(36.77)	(6.92)
4) Tax Impact of above	(0.02)	4.35	(0.47)	(8.43)	12.15	1.63
Total Adjustments (B)	0.03	(8.80)	0.94	17.06	(24.59)	(3.31)
Restated Profit/ (Loss) (A+B)	194.73	197.62	142.07	148.66	160.48	166.82

3) Notes on Material Adjustments pertaining to prior years

a) Bad Debts

Company has not made the provision for bad debt in earlier years but bad debt occurred in the subsequent financial year. Accordingly the provision for bad debt before fy 2012-13 has been adjusted in the opening balance of retained earnings and bad debt of earlier years charged in reported period have been reversed respectively.

b) Finance Cost

Interest Costs on Vehicle Loans were charged and reversed in respective years.

c) Provision for Bad Debts

The company has filed suits against doubtful debtors. The provision have been accordingly created in the respective years to which those debts belonged to.

d) Tax Impact

Tax impact pertaining to the above mentioned material adjustments have been accounted for in the deferred tax of respective years.

e) **Reconciliation of the Opening Balance of Balance in Profit & Loss Account for the FY 2012-2013.**

(Rs. In Lakhs)

Particulars	For The Year Ended March 31, 2013
(A) Opening Balance of Balance in Profit & Loss Account as per audited financial statements (A)	360.32
Add/(Less) : Adjustments on account of -	
1. Provision for Bad debt	(29.13)
Total Adjustments (B)	(29.13)
Restated opening Balance of balance in Profit & Loss Account(A+B)	331.19

As per our Report of even date

For **RPMD & Associates**
Chartered Accountants
ICAI Firm Reg. No. 005961C

For and on behalf of **Board of Directors**

Rahul Jain
Partner
M. No. 518352

Rajeev Sharma
Managing Director
DIN: 00936817

Narendra Singh Bisht
WTD & CFO
DIN: 00342205

Place: Delhi

Date: February 15, 2018

ANNEXURE – VI

Notes to the Restated Consolidated Financial Statements for the years ended March 31, 2017, 2016, 2015, 2014 and 2013.

1. Segment Reporting

The Company is engaged in the transport of goods i.e same type/class of services and has no other operations and as such there is no reportable segment as per Accounting Standard (AS-17) dealing with the Segment Reporting.

6. The Company has not provided for the employee benefits amounting to Rs. 17.20 Lakhs in the books of accounts as per requirement of mandatory Accounting Standard - 15 (Revised, 2005) on Employees Benefits issued by Institute of Chartered Accountants of India
7. The company can not identify the enterprises which have been providing goods and services to the company and which qualify under the definition of Micro Small and Medium Enterprise Development Act, 2006. Hence, the details required to be disclosed in this respect, can not be disclosed
8. In the opinion of the Board of Directors, the Current Assets, Loans & Advances are approximately of the value stated if realized in ordinary course of business. Provisions for known liabilities are made & not in excess of the amount reasonably necessary. Moreover Balances of Unsecured Loans, Receivables, Loans & Advances and Current Liabilities are subject to confirmation, reconciliation and adjustments, if any



9. The figures of the previous year have been regrouped / recast wherever necessary so as to make them comparable with current year's figures. Figures have been rounded to nearest rupees

ANNEXURE - VII : RESTATED CONSOLIDATED STATEMENT OF CONTINGENT LIABILITIES
(Rs. In Lakhs)

Particulars	As at 30th Sept. 2017	As at 31st March				
		2017	2016	2015	2014	2013
1. Bank Guarantee for which FDR margin money has been given to the bank as Security	78.50	78.50	78.50	78.50	78.50	72.00
2. Capital Commitment	-	-	-	-	-	-
3. Income Tax Demand	-	-	-	-	-	-
4. Gratuity	17.20	-	-	-	-	-
5. TDS Demands	2.15	1.26	1.26	1.26	1.26	1.26
Total	80.65	79.76	79.76	78.50	78.50	72.00

ANNEXURE - VIII : RESTATED CONSOLIDATED STATEMENT OF RELATED PARTY DISCLOSURES AS RESTATED

As required under Accounting Standard 18 "Related Party Disclosures" as notified pursuant to Company (Accounting Standard) Rules 2006, following are details of transactions during the year with related parties of the company as defined in AS 18.

A. List of Related Parties and Nature of Relationship :

Particulars	Name of Related Parties					
	30-Sep-17	31-Mar-17	31-Mar-16	31-Mar-15	31-Mar-14	31-Mar-13
1. Enterprises where control exist						
a) Companies/Firm	M/s. International Cargo Helpers M/s. Nedlloyd Logistics India Pvt Ltd					
2. Other Related Parties:						
a) Key Management Personnels	Mr. Narendra Singh Bisht Mr. Yashpal Arora Mr. Rajeev Sharma Mr. Dharam Dev Bharal,					
b) Relatives of Key Management Personnel's	Mr. Nitin Bharal					

B. Transactions carried out with related parties referred to in (1) above, in ordinary course of business:

(Rs. In Lakhs)

Nature of Transactions	Name of Related Parties	As at Sept. 30, 2017	As at March 31				
			2017	2016	2015	2014	2013
1. Directors Remuneration	Mr. Narendra Singh Bisht	7.80	15.96	12.11	15.96	1.02	1.02
	Mr. Rajeev Sharma	7.80	15.96	11.41	14.16	1.02	1.02
	Mr. Yashpal Arora	7.80	15.96	11.41	14.16	1.02	1.02
Total		23.40	47.88	34.94	44.28	3.06	3.06

2. Salary paid to relative of KMP	Mr. Nitin Bharal	7.80	15.96	-	-	-	-
Total		7.80	15.96	-	-	-	-
3. Keyman Insurances/ Medical Cover	Mr. Rajeev Sharma	0.98	-	-	-	-	-
	Mr. Yashpal Arora	0.95	-	-	-	-	-
	Mr. Nitin Bharal	0.86	-	-	-	-	-
	Mr. Narendra Singh Bisht	0.94	-	-	-	-	-
Total		3.73	-	-	-	-	-
4. Contract Service cost	M/s. International Cargo Helpers	-	16.12	49.51	33.22	-	24.75
	M/s. Nedlloyd Logistics India Pvt Ltd	23.62	-	-	-	-	-
Total		23.62	16.12	49.51	33.22	-	24.75

C. Outstanding Balance as at the end of the year

(Rs. In Lakhs)

Nature of Transactions	Name of Related Parties	As at Sept. 30, 2017	As at March 31				
			2017	2016	2015	2014	2013
1. Receivables	Mr. Narendra Singh Bisht	-	-	-	-	-	0.01
	Mr. Rajeev Sharma	-	0.08	0.08	-	-	-
	Mr. Yashpal Arora	1.55	1.19	-	1.77	-	3.13
Total		1.55	1.27	0.08	1.77	-	3.14
2. Payables	M/s. International Cargo Helper	-	-	2.36	21.30	32.69	14.97
	Mr. Rajeev Sharma	-	-	-	0.52	-	-
Total		-	-	2.36	21.83	32.69	14.97



ANNEXURE - IX : RESTATED CONSOLIDATED STATEMENT OF ACCOUNTING RATIOS

Particulars	As at 30th Sept. 2017	As at 31st March				
		2017	2016	2015	2014	2013
Restated PAT as per P& L Account (Rs. in Lakhs)	194.73	197.62	142.07	148.66	160.48	166.82
Weighted Average Number of Equity Shares at the end of the Year (Note -2)	69,38,800	69,38,800	69,38,800	69,38,800	69,38,800	69,38,800
Net Worth	1346.81	1266.65	1069.04	926.96	778.30	617.82
Earnings Per Share (with Bonus affect)						
Basic (In Rupees) (Note 1.a)	2.81	2.85	2.05	2.14	2.31	2.40
Diluted (In Rupees)* (Note 1.b)	2.81	2.85	2.05	2.14	2.31	2.40
Return on Net Worth (%)	14.46%	15.60%	13.29%	16.04%	20.62%	27.00%
Net Asset Value Per Share (Rs)	19.41	18.25	15.41	13.36	11.22	8.90
Nominal Value per Equity share after Share split (Rs.)	10	10	10	10	10	10

* The Company does not have any diluted potential Equity Shares. Consequently the basic and diluted profit/earning per share of the company remain the same.

Notes :

- 1) The ratios have been calculated as below:
 - a. Basic Earnings Per Share (Rs.) = Restated PAT attributable to Equity Shareholders/ Weighted Average Number of Equity Shares outstanding during the six months/year.
 - b. Diluted Earnings Per Share (Rs.) = Restated PAT attributable to Equity Shareholders/ Weighted Average Number of Diluted Potential Equity Shares outstanding during the six months/year.
 - c. Return on Net Worth (%) = Restated PAT attributable to Equity Shareholders/ Net Worth X 100
 - d. Restated Net Asset Value per equity share (Rs.) = Restated Net Worth as at the end of the six months/year/ Total Number of Equity Shares outstanding during the six months/year.
- 2) Weighted Average Number of equity shares is the number of equity shares outstanding at the beginning of the year adjusted by the number of equity shares issued during the year multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion to total number of days during the year. Further, number of shares are after considering impact of the bonus shares in the ratio of 11 bonus share for 1 fully paid up equity share to the existing shareholders (Allotted on 18-01-2018) , an issue without consideration, treating the said issue as if it had occurred prior to the beginning of the year 2012-13, the earliest period reported.
- 3) Earnings Per Share calculation are in accordance with Accounting Standard 20- Earnings Per Share, notified under the Companies (Accounting Standards) Rules 2006, as amended.
- 4) Net Worth = Equity Share Capital + Reserve and Surplus (including surplus in the Statement of Profit & Loss)

- 5) The figures disclosed above are based on the Restated Consolidated Financial Statements of the Company.

ANNEXURE - X : RESTATED CONSOLIDATED STATEMENT OF CAPITALISATION

(Rs. In Lakhs)

Sr. No	Particulars	Pre issue As at 30-09-2017	Post issue
	Debts		
A	Long Term Debt	93.44	93.44
B	Short Term Debt	-	-
C	Total Debt	93.44	93.44
	Equity Shareholders Funds		
	Equity Share Capital	63.08	1,029.36
	Reserves and Surplus	1,283.73	1,352.57
D	Total Equity	1,346.81	2,381.93
E	Total Capitalization	1,440.25	2,475.37
	Long Term Debt/ Equity Ratio (A/D)	0.07	0.04
	Total Debt/ Equity Ratio (C/D)	0.07	0.04

Notes :

1. Long Term Debt are borrowings other than short-term borrowings and also includes current maturities of long- term debt included in other current liabilities
2. Post issue numbers includes the issue of 69,38,800 Bonus Shares on 18-01-2018 by capitalization of Reserves

ANNEXURE - XI : RESTATED CONSOLIDATED STATEMENT OF TAX SHELTERS

(Rs. In Lakhs)

Sr. No	Particulars	For the half year ended on Sept. 30, 2017	For the year ended on March 31,				
			2017	2016	2015	2014	2013
A	Restated Profit before tax	278.12	304.44	222.60	233.00	170.34	247.06
	Short Term Capital Gain at special rate	-	-	-	-	-	-
	Normal Corporate Tax Rates (%)	33.06%	33.06%	33.06%	32.45%	32.45%	32.45%
	Short Term Capital Gain at special rate	-	-	-	-	-	-
	MAT Tax Rates (%)	20.39%	20.39%	20.39%	20.01%	20.01%	20.01%
B	Tax thereon (including surcharge and education cess)						
	Tax on normal profits	91.96	100.66	73.60	75.60	55.27	80.16
	Short Term Capital Gain at special rate	-	-	-	-	-	-
	Total	91.96	100.66	73.60	75.60	55.27	80.16
	Adjustments:						

C	Permanent Differences						
	Deduction allowed under Income Tax Act	-	-	(0.11)	-	-	-
	Exempt Income	-	-	-	-	-	-
	Allowance of Expenses under the Income Tax Act	-	-	-	-	-	-
	Disallowance of Income under the Income Tax Act	-	-	-	-	-	-
	Disallowance of Expenses under the Income Tax Act	2.14	17.83	8.19	0.68	0.83	-
	Total Permanent Differences	2.14	17.83	8.08	0.68	0.83	-
D	Timing Differences						
	Difference between tax depreciation and book depreciation	5.26	12.75	6.66	13.20	11.26	-
	Provision for Gratuity disallowed	-	-	-	-	-	-
	Expense disallowed u/s 43B	-	-	-	-	-	-
	Total Timing Differences	5.26	12.75	6.66	13.20	11.26	-
E	Net Adjustments E= (C+D)	7.40	30.58	14.74	13.88	12.09	-
F	Tax expense/(saving) thereon	2.45	10.11	4.87	4.50	3.92	-
G	Total Income/(loss) (A+E)	285.52	335.02	237.34	246.88	182.43	247.06
	Taxable Income/ (Loss) as per MAT	-	-	-	-	-	-
I	Income Tax as per normal provision	94.40	110.77	78.47	80.10	59.19	80.16
J	Income Tax under Minimum Alternative Tax under Section 115 JB of the Income Tax Act	-	-	-	-	-	-
	Net Tax Expenses (Higher of I,J)	94.40	110.77	78.47	80.10	59.19	80.16
K	Relief u/s 90/91	-	-	-	-	-	-
	Total Current Tax Expenses	94.40	110.77	78.47	80.10	59.19	80.16

L	Adjustment for Interest on income tax	-	-	-	-	-	-
	Total Current Tax Expenses	94.40	110.77	78.47	80.10	59.19	80.16

ANNEXURE - XII : RESTATED CONSOLIDATED STATEMENT OF FINANCIAL INDEBTEDNESS
(Rs. In Lakhs)

Sr. No	Bank Name	Facility Key term			Outstanding as on March 31, 2017	Security
		Loan Amount	Rate of Interest (%)	Total Term (Months)		
1	ICICI Bank Ltd Loan Against Property	101.21	12.25%	71	49.57	Residential Flat A-1/46, MIG Flats, Sector 3, Rohini, Delhi- 110085 (held in the name of Mr. Narendra Singh Bisht, Director) Residential Flats 59/5, First Floor, Ashok Nagar, New Delhi-110018 (held in the name of Mr. Yashpal Arora, Director)
2	Yes Bank Limited	200.00	NA	NA	50.00	Hypothecation of Flat No. 102, 1 st Floor, Plot 19, Sec 30, Kharghar, Navi Mumbai
3	Daimler Financial Services India Pvt Ltd - Vehicle Loan	37.55	10.06%	60	30.03	Against Hypothecation of Vehicle
4	HDFC Bank Ltd Vehicle Loan	8.07	13.00%	35	2.87	Against Hypothecation of Vehicle
5	ICICI Bank Ltd Vehicle Loan	4.50	10.99%	60	1.67	Against Hypothecation of Vehicle
6	Reliance Capital Ltd Vehicle Loan	8.39	13.02%	35	1.40	Against Hypothecation of Vehicle
7	Sundaram Finance Ltd Vehicle Loan	10.35	10.73%	35	7.91	Against Hypothecation of Vehicle
	Total				93.45	



ANNEXURE - XIII : RESTATED CONSOLIDATED STATEMENT OF DIVIDEND

(Rs. In Lakhs)

Particulars	As at 31st March				
	2017	2016	2015	2014	2013
Share Capital					
Equity Share Capital	63.08	63.08	63.08	63.08	63.08
Dividend on equity shares declared during the year	-	-	-	-	-
Dividend in %	0%	0%	0%	0%	0%

ANNEXURE - XIV : ADDITIONAL INFORMATION, AS REQUIRED UNDER SCHEDULE III TO THE COMPANIES ACT, 2013, OF ENTERPRISES CONSOLIDATED AS SUBSIDIARIES

(Rs. In Lakhs)

Name of Entity	Net Assets - Total Assets minus Total Liabilities											
	30-Sep-17		31-Mar-17		31-Mar-16		31-Mar-15		31-Mar-14		31-Mar-13	
	As % of Consolidated net assets	Amount	As % of Consolidated net assets	Amount	As % of Consolidated net assets	Amount	As % of Consolidated net assets	Amount	As % of Consolidated net assets	Amount	As % of Consolidated net assets	Amount
Parent												
Committed Cargo Care Ltd	103.79%	1,397.91	100.00%	1,266.65	100.00%	1,069.04	100.00%	926.96	100.00%	778.30	100.00%	617.82
Subsidiaries												
Indian												
Committed WorldWide Express Pvt Ltd	-3.79%	-51.10	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00

Minority Interests in Subsidiaries	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00
Inter company Elimination & Consolidation Adjustments	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00
Total	100.00%	1,346.81	100.00%	1,266.65	100.00%	1,069.04	100.00%	926.96	100.00%	778.30	100.00%	617.82

Name of Entity	Share in profit or loss											
	For the half year ended on		For the year ended on									
	30-Sep-17		31-Mar-17		31-Mar-16		31-Mar-15		31-Mar-14		31-Mar-13	
	As % of Consolidated profit or loss	Amount	As % of Consolidated profit or loss	Amount	As % of Consolidated profit or loss	Amount	As % of Consolidated profit or loss	Amount	As % of Consolidated profit or loss	Amount	As % of Consolidated profit or loss	Amount
Parent												
Committed Cargo Care Ltd	72.54%	141.25	100.00%	197.62	100.00%	142.07	100.00%	148.66	100.00%	160.48	100.00%	166.82
Subsidiaries												
Indian												
Committed WorldWide Express Pvt Ltd	27.46%	53.48	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-



Minority Interests in Subsidiaries	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-
Inter company Elimination & Consolidation Adjustments	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-
Total	100.00%	194.73	100.00%	197.62	100.00%	142.07	100.00%	148.66	100.00%	160.48	100.00%	166.82

Note: Committed Worldwide Express Pvt Ltd became the subsidiary of Committed Cargo Care Ltd in the month of April' 2017

As per our Report of even date

For **RPMD & Associates**
Chartered Accountants
ICAI Firm Reg. No. 005961C

For and on behalf of Board of Directors

Rahul Jain
Partner
M. No. 518352

Rajeev Sharma
Managing Director
DIN: 00936817

Narendra Singh Bisht
WTD & CFO
DIN: 00342205

Place: Delhi
Date: February 15, 2018



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

The following discussion of our financial condition and results of operations should be read in conjunction with our restated financial statements as of and for the years ended March 31, 2017, 2016, 2015, 2014 and 2013 prepared in accordance with the Companies Act, 2013 and Companies Act, 1956 to the extent applicable and Indian GAAP and restated in accordance with the SEBI ICDR Regulations, including the schedules, annexure and notes thereto and the reports thereon, included in "Financial Statements" beginning on page 164 of this Draft Prospectus.

Indian GAAP differs in certain material respects from U.S. GAAP and IFRS. We have not attempted to quantify the impact of IFRS or U.S. GAAP on the financial data included in this Draft Prospectus, nor do we provide a reconciliation of our financial statements to those under U.S. GAAP or IFRS. Accordingly, the degree to which the Indian GAAP financial statements included in this Draft Prospectus will provide meaningful information is entirely dependent on the reader's level of familiarity with the Companies Act, Indian GAAP and the SEBI ICDR Regulations.

This discussion contains forward-looking statements and reflects our current views with respect to future events and financial performance. Actual results may differ materially from those anticipated in these forward-looking statements as a result of certain factors such as those set forth in "Risk Factors" and "Forward-Looking Statements" beginning on pages 22 and 21 respectively, of this Draft Prospectus.

COMPANY OVERVIEW

Our Company was incorporated as Committed Cargo Care Private Limited under the provisions of the Companies Act, 1956 vide certificate of incorporation dated October 20, 1998 in Delhi. Subsequently, the name of the Company was changed to Committed Cargo Care Limited pursuant to conversion into a public company vide shareholder's approval dated January 12, 2018 and vide fresh certificate of incorporation dated January 17, 2018.

Our Company has been promoted by Mr. Rajeev Sharma, Mr. Nitin Bharal, Mr. Narendra Singh Bisht and Mr. Yashpal Arora with an aim of providing integrated logistics services.

BUSINESS OVERVIEW

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

Committed Cargo offers customized service packages without dimensional and weight restrictions. Be it inbound or outbound logistics requirements or fixed schedule requirements, it offers a single source design, management, implementation and monitoring of the entire supply chain. Our advance IT infrastructure gives customers complete transparency and control to monitor the progress of its supply chain at any time. The Company also has a dedicated team of experienced employees and overseas agents globally who designs and manages the entire supply chain.

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



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

COMPETITION

The Industry in which we operate is unorganized and fragmented with many small and medium-sized companies. Logistics being a global industry, we face competition from various domestic and international players. We compete with other service provider on the basis of service quality, price and reliability. While these factors are key parameters in client's decisions matrix in availing service, we try to offer the best quality service at economical price.

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

Our major competitors include Tiger Logistics India Ltd., Jet Freight Logistics Ltd. , Total Transport Systems Limited etc.

SIGNIFICANT DEVELOPMENTS SUBSEQUENT TO THE LAST FINANCIAL YEAR

In the opinion of the Board of Directors of our Company, there have not arisen, since the date of the last financial statements disclosed in this Draft Prospectus i.e. March 31, 2017, any significant developments or any circumstance that materially or adversely affect or are likely to affect the profitability of our Company or the value of its assets or its ability to pay its material liabilities within the next twelve months except as follows:

1. The Authorized Share Capital of Rs. 2,00,00,000 (Rupees Two Crores only) consisting of 20,00,000 Equity shares of face value of Rs. 10/- each was increased to Rs. 11,00,00,000 (Rupees Eleven Crores only) consisting of 1,10,00,000 Equity Shares of face value of Rs.10/- each pursuant to a resolution of the shareholders dated December 05, 2017.
2. The Company was converted into Public Limited Company vide shareholders' approval on January 12, 2018 and fresh Certificate of Incorporation dated January 17, 2018 issued by Registrar of Companies, NCT of Delhi and Haryana.
3. Change in designation of Mr. Rajeev Sharma as Managing Director on November 27, 2017.
4. Change in designation of Mr. Narendra Singh Bisht as Chief Financial Officer on November 27, 2017
5. Appointment of Mr. Nitin Bharal as Whole-Time Director on November 27, 2017.
6. Re-appointment of Mr. Yashpal Arora as Whole-Time Director on November 27, 2017.
7. Allotment of 69,38,800 Equity Shares of Rs. 10 each as bonus shares in the ratio 1:11 on January 18, 2018.
8. Appointment of Ms. Shaman Gupta, Mr. Pramod Kumar Rai, Mr. Gurinder Singh and Mr. Nitin Sharma as Additional Non-Executive & Independent Director on February 02, 2018.
9. Appointment of Mr. Nitin Bharal as Chief Executive Officer on February 15, 2018.
10. New Unsecured Loans Rs. 131.70 Lakhs taken from various Banks and NBFCs.

SIGNIFICANT FACTORS AFFECTING OUR RESULTS OF OPERATIONS

Our business is subjected to various risks and uncertainties, including those discussed in the section titled "Risk Factor" beginning on page 22 of this Draft Prospectus. Our results of operations and financial conditions are affected by numerous factors including the following:

- Demand of our Third-Party Logistics service providers;
- Relationships with Airlines/Shipping Lines are crucial for our business since they are the carriers of cargo;
- Changes, if any, in the regulations/regulatory framework/economic policies in India, and/or in foreign countries, which affect international trade;

- Increase in the prices of fuel and other intermediate services both in domestic and international markets;
- Growth in port, rail and road infrastructure creates opportunities for our business. Rapid development of major and minor ports and improvement in road and rail connectivity is taking place;
- Congestion on Ports and Air Traffic;
- Fluctuation in Currency.
- Prevailing Import Export trends in the industry in which we operate;
- Competition

DISCUSSION ON RESULT OF OPERATION

The following discussion on results of operations should be read in conjunction with the restated financial results of our Company for years ended March 31, 2017, 2016, 2015, 2014 and 2013.

OVERVIEW OF REVENUE & EXPENDITURE

Revenues

Our Company's revenue is primarily generated from Freight & Forwarding/ Cargo Handling, interest income and bad debts recoverable: -

(Rs. In Lakhs)

Particulars	As at March 31				
	2017	2016	2015	2014	2013
Income					
Revenue from Operations	6,356.29	6,437.02	6,197.78	6,046.06	4,997.37
Increase/Decrease in %	-1.25	3.86	2.51	20.98	NA
Other Income	12.92	14.53	14.78	33.30	4.35
Increase/Decrease in %	-11.08	-1.69	-55.62	665.52	NA
Total Revenue	6,369.21	6,451.55	6,212.56	6,079.36	5,001.72

The following is the Income mix in terms of value of total income of our Company from Freight & Forwarding/ Cargo Handling.

(Rs. In Lakhs)

Particulars	As at March 31				
	2017	2016	2015	2014	2013
Revenue from Operation					
Freight & Forwarding/ Cargo Handling	6,356.29	6,437.02	6,197.78	6,046.06	4,997.37
Other Operating Revenues	-	-	-	-	-
Less: Duties/taxes	-	-	-	-	-
Total Revenue from Operation	6,356.29	6,437.02	6,197.78	6,046.06	4,997.37

The following is the Income mix in terms of percentage of total income of our Company from Freight & Forwarding/ Cargo Handling.

Particulars	As at March 31				
	2017	2016	2015	2014	2013
Revenue from Operation					
Freight & Forwarding/ Cargo Handling	100.00%	100.00%	100.00%	100.00%	100.00%
Other Operating Revenues	-	-	-	-	-



Less: Duties/taxes	-	-	-	-	-
Total Revenue from Operation	100.00%	100.00%	100.00%	100.00%	100.00%

Other Income

Other operating revenue consists of Interest Income and Bad Debts Recoverable.

(Rs. In Lakhs)

Particulars	As at March 31				
	2017	2016	2015	2014	2013
Interest Income					
-Income Tax Refund	3.59	1.59	-	5.65	-
-Bank Deposits	9.33	12.80	12.48	27.65	1.77
-Other	-	0.14	0.12	-	1.76
Bad Debts Recoverable	-	-	2.18	-	0.82
Total Other Income	12.92	14.53	14.78	33.30	4.35

The following is the other income mix in terms of percentage of other income of our Company for other incomes:

Particulars	As at March 31				
	2017	2016	2015	2014	2013
Interest Income					
-Income Tax Refund	27.79%	10.94%	-	16.97%	-
-Bank Deposits	72.21%	88.09%	84.44%	83.03%	40.69%
-Other	-	0.96%	0.81%	-	40.46%
Bad Debts Recoverable	-	-	14.75%	-	18.85%
Total Other Income	100.00%	100.00%	100.00%	100.00%	100.00%

Main Components of our Revenues

Income

Our total income comprises of revenue from sale of services and other income.

Revenue from Operations

Revenue from Operations includes income from sale of services of Freight & Forwarding/ Cargo Handling. Our revenue from operations as a percentage of total income was 99.80%, 99.77% and 99.76% in fiscals 2017, 2016 and 2015 respectively.

Other Income

Our other income includes Interest Income and bad debts recoverable. Other income, as a percentage of total income was 0.20%, 0.23% and 0.24% in fiscals 2017, 2016 and 2015 respectively.

Expenditure

Our total expenditure primarily consists of (i) Direct Expenses (ii) Employee Benefit Expenses (iii) Finance Cost (iv) Depreciation and Amortization and (v) Other Expenses.

The following table sets forth our expenditure in Rupees and as a percentage of our total revenue for the periods indicated:



(Rs. in Lakhs)

Particulars	For the Year Ended March 31,				
	2017	2016	2015	2014	2013
EXPENDITURE					
Direct Expenses	5,386.23	5,727.70	5,528.59	5,479.71	4,367.92
As a % of Total Revenue	84.57%	88.78%	88.99%	90.14%	87.33%
Employee benefit expenses	391.07	301.72	280.89	215.91	207.50
As a % of Total Revenue	6.14%	4.68%	4.52%	3.55%	4.15%
Finance costs	56.55	26.44	24.17	30.81	34.73
As a % of Total Revenue	0.89%	0.41%	0.39%	0.51%	0.69%
Depreciation & Amortization	25.17	17.41	16.14	12.44	16.38
As a % of Total Revenue	0.40%	0.27%	0.26%	0.20%	0.33%
Other expenses	205.73	155.68	129.77	171.98	128.13
As a % of Total Revenue	3.23%	2.41%	2.09%	2.83%	2.56%
Total Expenditure	6,064.75	6,228.95	5,979.56	5,910.85	4,754.66

Main Components of our Expenditure

Direct Expenses

Direct expenses in relation to services of Freight & Forwarding/ Cargo Handling paid to carriers, transporters etc accounted for 84.57%, 88.78% and 88.99% of our total revenue for the financial year ended on March 31, 2017, 2016 and 2015 respectively.

Employee Benefit Expenses

Expenses in relation to employees' remuneration and benefits include salary and wages, contribution to Provident and other funds, staff welfare expenses and director's remuneration. Employee benefit expenses accounted for 6.14%, 4.68% and 4.52% of our total revenue for the financial year ended as on March 31, 2017, 2016 and 2015 respectively.

Finance Cost

Finance Cost primarily consists of Interest on borrowings, Interest on Delayed payment of Statutory Dues and other borrowing charges. Our finance costs accounted for 0.89%, 0.41% and 0.39% of our total revenue for the financial year ended as on March 31, 2017, 2016 and 2015 respectively.

Depreciation & Amortization

Depreciation primarily consist of depreciation on the tangible assets of our Company which primarily includes Plant & Machinery, Vehicles, Furniture and fixtures, Computers and Office Equipment and Amortization on intangible assets of our company which primarily includes Software. It is provided using the written down value method as per the useful lives of assets estimated by the management or at the rates as per the useful life prescribed under Schedule II of the Companies Act, 2013. Our depreciation and amortization expense accounted for 0.40%, 0.27% and 0.26% of our total revenue for the financial year ended as on March 31, 2017, 2016 and 2015 respectively.



Other Expenses

Other expenses primarily include Advertisement & Business Promotion Expenses, Remuneration To Auditors, Entertainment Expenses, Power & Fuel, Insurance, Foreign currency fluctuation a/c, Legal expenses and professional charges, Membership and Subscription, Vehicle running & maintenance Expenses, Fumigation Expenses, Sundry Expenses, Printing and Stationery, rent, Repairs & Maintenance, Telephone Expenses, Travelling and conveyance expenses, Packing expenses, and Bad debts and other assets written off. Other expenses accounted for 3.23%, 2.41%, and 2.09% of our total revenue for the financial year ended as on March 31, 2017, 2016 and 2015 respectively.

Provision for Tax

Income taxes are accounted for in accordance with Accounting Standard – 22 on “Accounting for Taxes on Income” (“AS-22”), prescribed under the Companies (Accounting Standards) Rules, 2006. Our Company provides for current tax as well as deferred tax, as applicable.

Provision for current taxes is made at the current tax rates after taking into consideration the benefits available to our Company under the provisions of the IT Act.

Deferred tax arises from the timing differences between book profits and taxable profits that originate in one period and are capable of reversal in one or more subsequent periods and is measured using the tax rates and laws applicable as of the date of the financial statements. Our Company provides for deferred tax asset / liability on such timing differences subject to prudent considerations in respect of deferred tax assets.

Statement of profits and losses

The following table sets forth, for the fiscal years indicated, certain items derived from our Company’s audited restated financial statements, in each case stated in absolute terms and as a percentage of total sales and/or total revenue.

(Rs. in Lakhs)

Particulars	For the Year Ended March 31,				
	2017	2016	2015	2014	2013
Income					
Revenue from Operations	6,356.29	6,437.02	6,197.78	6,046.06	4,997.37
Increase/Decrease in %	-1.25	3.86	2.51	20.98	NA
Other Income	12.92	14.53	14.78	33.30	4.35
Increase/Decrease in %	-11.08	-1.69	-55.62	665.52	NA
Total Revenue	6,369.21	6,451.55	6,212.56	6,079.36	5,001.72
EXPENDITURE					
Direct Expenses	5,386.23	5,727.70	5,528.59	5,479.71	4,367.92
As a % of Total Revenue	84.57%	88.78%	88.99%	90.14%	87.33%
Employee benefit expenses	391.07	301.72	280.89	215.91	207.50
As a % of Total Revenue	6.14%	4.68%	4.52%	3.55%	4.15%
Finance costs	56.55	26.44	24.17	30.81	34.73
As a % of Total Revenue	0.89%	0.41%	0.39%	0.51%	0.69%
Depreciation	25.17	17.41	16.14	12.44	16.38
As a % of Total Revenue	0.40%	0.27%	0.26%	0.20%	0.33%
Other expenses	205.73	155.68	129.77	171.98	128.13
As a % of Total Revenue	3.23%	2.41%	2.09%	2.83%	2.56%
Total Expenditure	6,064.75	6,228.95	5,979.56	5,910.85	4,754.66

As a % of Total Revenue	95.22%	96.55%	96.25%	97.23%	95.06%
Profit Before Exceptional & Extraordinary items and tax	304.46	222.60	233.00	168.51	247.06
As a % of Total Revenue	4.78%	3.45%	3.75%	2.77%	4.94%
Exceptional Items	-	-	-	-	-
As a % of Total Revenue	-	-	-	-	-
Extraordinary Items	-	-	-	-	-
As a % of Total Revenue	-	-	-	-	-
Profit before tax	304.46	222.60	233.00	168.51	247.06
PBT Margin	4.78%	3.45%	3.75%	2.77%	4.94%
Tax expense:					
(i) Current Tax	115.12	78.01	71.83	20.18	81.76
(ii) Deferred Tax	-8.29	2.52	12.51	-12.15	-1.52
(iii) Prior Period Taxes	-	-	-	-	-
Total	106.83	80.53	84.34	8.03	80.24
As a % of Total Revenue	1.68%	1.25%	1.36%	0.13%	1.60%
Profit for the year	197.63	142.07	148.66	160.48	166.82
PAT Margin	3.10%	2.20%	2.39%	2.64%	3.34%
Cash Profit	222.80	159.48	164.80	172.92	183.20
Cash Profit Margin	3.50%	2.47%	2.65%	2.84%	3.66%

The following table presents the details of our Company's trade receivables:

(Rs. in Lakhs)

Particulars	As at March 31				
	2017	2016	2015	2014	2013
Unsecured and Considered Good					
Outstanding for a period not exceeding six months	665.47	771.76	510.28	653.00	653.36
As a % of total Trade receivables	52.77%	64.95%	51.65%	62.76%	72.04%
Outstanding for a period exceeding six months	608.67	416.43	477.70	424.32	260.50
- Considered Good	595.58	416.43	477.70	387.55	253.58
- Considered Doubtful	13.09	-	-	36.77	6.92
As a % of total Trade receivables	47.77%	35.05%	48.35%	39.39%	28.51%
Less: Provision for doubtful debts	-13.09	-	-	-36.77	-6.92
Total Trade receivables	1,261.05	1,188.19	987.98	1,040.55	906.94
Avg. Trade receivables	1,231.17	1,088.09	1,032.65	995.59	NA
Trade receivables Turnover Ratio	5.04	5.42	6.27	5.81	5.51
Average Collection Period (in days)	72.41	67.37	58.18	62.82	66.24



FISCAL YEAR ENDED MARCH 31, 2017 COMPARED WITH THE FISCAL YEAR ENDED MARCH 31, 2016

Income

Total revenue decreased by Rs. 82.34 Lakhs and 1.28% from Rs. 6,451.55 Lakhs in the fiscal year ended March 31, 2016 to Rs. 6,369.21 Lakhs in the fiscal year ended March 31, 2017. The revenue has marginally decreased.

Expenditure

Total Expenditure decreased by Rs. 164.20 Lakhs and 2.64%, from Rs. 6,228.95 Lakhs in the fiscal year ended March 31, 2016 to Rs. 6,064.75 Lakhs in the fiscal year ended March 31, 2017. Overall expenditure has decreased due to decrease in relation to payment of freight & other charges. Though Employee Benefit expenses, Finance costs, Depreciation & Amortization and other expenses have increased during this year.

Direct Expenses

The direct expenses decreased by Rs. 341.47 Lakhs and 5.96% from Rs. 5,727.70 Lakhs in the fiscal year ended March 31, 2016 to Rs. 5,386.23 Lakhs in the fiscal year ended March 31, 2017. Direct expenses have decreased due to decrease in freight expenses, agency charges and transportation expenses in comparison to the last financial year as we were able to negotiate better prices with carriers..

Employee Benefit Expenses

Employee Benefit Expenses in terms of value and percentage increased by Rs. 89.35 Lakhs and 29.61% from Rs. 301.72 Lakhs in the fiscal year ended March 31, 2016 to Rs. 391.07 Lakhs in the fiscal year ended March 31, 2017. Employees cost has increased due to increase in number of personnel, general increment in salaries, contribution to provident and other funds, director's remuneration and staff welfare expenses.

Finance Costs

Finance Costs increased by Rs. 30.11 Lakhs and 113.88% from Rs. 26.44 Lakhs in the fiscal year ended March 31, 2016 to Rs. 56.55 Lakhs in the fiscal year ended March 31, 2017. Finance Costs has increased mainly due to increase in Interest on borrowings, interest on delayed payment of statutory dues and other borrowing charges.

Depreciation and Amortization

Depreciation and Amortization in terms of value increased by Rs.7.76 Lakhs and 44.57% from Rs.17.41 Lakhs in the fiscal year ended March 31, 2016 to Rs. 25.17 Lakhs in the fiscal year ended March 31, 2017. Increase in Depreciation is due to additions in assets of the company during the year as also full depreciation for addition to assets in last year was charged.

Other Expenses

Other Expenses in terms of value and percentage increased by Rs. 50.05 Lakhs and 32.15% from Rs. 155.68 Lakhs in the fiscal year ended March 31, 2016 to Rs. 205.73 Lakhs in the fiscal year ended March 31, 2017. Other Expenses have increased mainly due to increase in Advertisement & Business Promotion Expenses, insurance, Legal expenses and professional charges, Membership and Subscription, Printing and Stationery, rent, repairs & maintenance, telephone expenses and Bad debts and other assets written off.

Profit before exceptional & extraordinary items and Tax

Profit before exceptional & extraordinary items and Tax has increased by Rs. 81.86 Lakhs and 36.77% from Rs. 222.60 Lakhs in the fiscal year ended March 31, 2016 to Rs. 304.46 Lakhs in the fiscal year ended March 31, 2017. Profit before exceptional & extraordinary items and Tax has increased due to increase in revenue and corresponding decrease in expenses.

Net Profit after Tax and Extraordinary items

Net Profit has increased by Rs. 55.56 Lakhs and 39.11% from profit of Rs. 142.07 Lakhs in the fiscal year ended March 31, 2016 to profit of Rs. 197.63 Lakhs in the fiscal year ended March 31, 2017. Net Profit has increased due to comparative increase in revenue than expenses.

FISCAL YEAR ENDED MARCH 31, 2016 COMPARED WITH THE FISCAL YEAR ENDED MARCH 31, 2015

Income

Total revenue increased by Rs. 238.99 Lakhs and 3.85%, from Rs. 6,212.56 Lakhs in the fiscal year ended March 31, 2015 to Rs. 6,451.55 Lakhs in the fiscal year ended March 31, 2016, reflecting moderate growth in our business operations. The revenue has increased due to increase in services provided by the Company.

Expenditure

Total Expenditure increased by Rs. 249.39 Lakhs, and 4.17%, from Rs. 5,979.56 Lakhs in the fiscal year ended March 31, 2015 to Rs. 6,228.95 Lakhs in the fiscal year ended March 31, 2016. Overall expenditure has increased mainly due to increase in direct expenses, Employee Benefit expenses, finance costs, depreciation & amortization and other expenses related to the increase in operations.

Direct Expenses

The direct expenses increased by Rs. 199.11 Lakhs and 3.60% from Rs. 5,528.59 Lakhs in the fiscal year ended March 31, 2015 to Rs. 5,727.70 Lakhs in the fiscal year ended March 31, 2016. Direct expenses have increased majorly due to in freight expenses and Terminal Expenses in line with increase in Sales.

Employee Benefit Expenses

Employee benefit expenses increased by Rs. 20.83 Lakhs and 7.42% from Rs. 280.89 Lakhs in the fiscal year ended March 31, 2015 to Rs. 301.72 Lakhs in the fiscal year ended March 31, 2016. Overall Employees cost has increased due to increase in number of employees general increment in salaries and staff welfare expenses.

Finance Costs

Finance Costs increased by Rs. 2.27 Lakhs and 9.39% from Rs. 24.17 Lakhs in the fiscal year ended March 31, 2015 to Rs. 26.44 Lakhs in the fiscal year ended March 31, 2016. Finance Costs has increased mainly due to increase in Interest on delayed payment of statutory dues.

Depreciation and Amortization

Depreciation and Amortization in terms of value and percentage increased by 1.27 Lakhs and 7.87% from Rs.16.14 Lakhs in the fiscal year ended March 31, 2015 to Rs. 17.41 Lakhs in the fiscal year ended March 31, 2016. Increase in Depreciation is due to additions in assets of the company during the year and lower charge on assets as per provisions of companies Act 2013.

Other Expenses

Other Expenses increased by Rs. 25.91 Lakhs and 19.97% from Rs. 129.77 Lakhs in the fiscal year ended March 31, 2015 to Rs. 155.68 Lakhs in the fiscal year ended March 31, 2016. Other Expenses have increased mainly due to increase in power & fuel, sundry expenses, rent, Repairs & Maintenance and Travelling and conveyance expenses.

Profit before exceptional & extraordinary items and Tax

Profit before exceptional & extraordinary items and Tax has decreased by Rs. 10.40 Lakhs and 4.46% from Rs. 233.00 Lakhs in the fiscal year ended March 31, 2015 to Rs. 222.60 Lakhs in the fiscal year ended March 31, 2016. Profit before exceptional & extraordinary items and Tax has decreased due to comparative increase in expenses of the company than revenues.

Net Profit after Tax and Extraordinary items

Net Profit has decreased by Rs. 6.59 Lakhs and 4.43% from Rs. 148.66 Lakhs in the fiscal year ended March 31, 2015 to Rs. 142.07 Lakhs in the fiscal year ended March 31, 2016. Net Profit has decreased due to increase in expenses as compared to income.



COMMITTED CARGO CARE

FISCAL YEAR ENDED MARCH 31, 2015 COMPARED WITH THE FISCAL YEAR ENDED MARCH 31, 2014

Income

Total revenue increased by Rs. 133.20 Lakhs and 2.19%, from Rs. 6,079.36 Lakhs in the fiscal year ended March 31, 2014 to Rs. 6,212.56 Lakhs in the fiscal year ended March 31, 2015. The revenue has marginally increased.

Expenditure

Total Expenditure increased by Rs. 68.71 Lakhs and 1.16%, from Rs. 5,910.85 Lakhs in the fiscal year ended March 31, 2014 to Rs. 5,979.56 Lakhs in the fiscal year ended March 31, 2015. Overall expenditure has increased mainly due to increase in direct expenses, Employee benefit expenses and Depreciation & Amortization.

Direct Expenses

The direct expenses increased by Rs. 48.88 Lakhs and 0.89% from Rs. 5,479.71 Lakhs in the fiscal year ended March 31, 2014 to Rs. 5,528.59 Lakhs in the fiscal year ended March 31, 2015. Direct expenses have increased marginally in relation to Sales.

Employee Benefit Expenses

Employee benefit expenses has increased by Rs. 64.98 Lakhs and 30.10% from Rs. 215.91 Lakhs in the fiscal year ended March 31, 2014 to Rs. 280.89 Lakhs in the fiscal year ended March 31, 2015. Overall employee cost has increased mainly due to general increment in salaries, Contribution to Provident & other funds and Director's remuneration.

Finance Costs

Finance Costs decreased by Rs. 6.64 Lakhs and 21.55% from Rs. 30.81 Lakhs in the fiscal year ended March 31, 2014 to Rs. 24.17 Lakhs in the fiscal year ended March 31, 2015. Finance Costs have decreased mainly due to decrease in borrowings charges and foreign exchange difference.

Depreciation and Amortization

Depreciation and Amortization increased by 3.70 Lakhs and 29.74% from Rs. 12.44 Lakhs in the fiscal year ended March 31, 2014 to Rs. 16.14 Lakh in the fiscal year ended March 31, 2015. Increase in Depreciation is due to additions in assets of the company during the year as also full depreciation for addition to assets in last year was charged.

Other Expenses

Other Expenses decreased by Rs. 42.21 Lakhs and 24.54% from Rs. 171.98 Lakhs in the fiscal year ended March 31, 2014 to Rs. 129.77 Lakhs in the fiscal year ended March 31, 2015. Other expenses have decreased mainly due to decrease in Advertisement & Business Promotion Expenses, Legal expenses and professional charges, Fumigation Expenses, Sundry Expenses and bad debts and other assets written off.

Profit before Exceptional & Extraordinary items and Tax

Profit before exceptional & extraordinary items and tax has increased by Rs. 64.49 Lakhs and 38.27% from Rs. 168.51 Lakhs in the fiscal year ended March 31, 2014 to Rs. 233.00 Lakhs in the fiscal year ended March 31, 2015. Profit before exceptional & extraordinary items and Tax has increased due to comparative increase in revenues of the company than expenses.

Net Profit after Tax and Extraordinary items

Net Profit has decreased by 11.82 Lakhs and 7.37% from Rs. 160.48 Lakhs in the fiscal year ended March 31, 2014 to Rs. 148.66 Lakhs in the fiscal year ended March 31, 2015. Net Profit has decreased due to increase in taxes & deferred tax.

CASH FLOWS

(Rs. In Lakhs)

Particulars	Year ended March 31,		
	2017	2016	2015
Net Cash from Operating Activities	91.93	17.35	53.57
Net Cash from Investing Activities	(8.34)	(41.67)	(5.86)
Net Cash from Financial Activities	(116.18)	83.44	(30.21)

Cash Flows from Operating Activities

Net cash generated from operating activities in fiscal 2017 was Rs. 91.93 lakhs as compared to the PBT of Rs. 304.44 lakhs for the same period. This difference is primarily due to working capital changes on account of trade receivables, loans & advances, other current assets, trade payables and other current liabilities.

Net cash generated from operating activities in fiscal 2016 was Rs. 17.35 lakhs as compared to the PBT of Rs. 222.60 lakhs for the same period. This difference is primarily due to working capital changes on account of trade receivables, loans & advances, other current assets, trade payables and other current liabilities.

Net cash flow from operating activities in fiscal 2015 was Rs. 53.57 lakhs as compared to the PBT of Rs. 233.00 lakhs for the same period. This difference is primarily due to working capital changes on account of trade receivables, loans & advances, other current assets, trade payables and other current liabilities.

Cash Flows from Investment Activities

In fiscal 2017, the net cash invested in Investing Activities was negative Rs. 8.34 lakhs. This was mainly on account of interest received and purchase of fixed Assets.

In fiscal 2016, the net cash invested in Investing Activities was negative Rs. 41.67 lakhs. This was mainly on account of interest received and purchase of fixed assets.

In fiscal 2015, the net cash invested in Investing Activities was negative Rs. 5.86 lakhs. This was mainly on account of interest received and purchase of fixed assets.

Cash Flows from Financing Activities

Net cash from financing activities in fiscal 2017 was negative Rs. 116.18 lakhs. This was net off on account of repayment of borrowings and interest paid on borrowings.

Net cash from financing activities in fiscal 2016 was Rs. 83.44 lakhs. This was on account of proceeds of borrowings and interest paid on borrowings.

Net cash from financing activities in fiscal 2015 was Rs. 30.21 lakhs. This was on account of repayment of borrowings and interest paid on borrowings.

OTHER MATTERS

1. Unusual or infrequent events or transactions.

Except as described in this Draft Prospectus, during the periods under review there have been no transactions or events, which in our best judgment, would be considered unusual or infrequent.

2. Significant economic changes that materially affected or are likely to affect income from continuing operations.

Other than as described in the section titled "Risk Factors" beginning on page 22 of this Draft Prospectus respectively, to our knowledge there are no known trends or uncertainties that have or had or are expected to have a material adverse impact on revenues or income of our Company from continuing operations.



3. Known trends or uncertainties that have had or are expected to have a material adverse impact on revenue or income from continuing operations.

Other than as described in the section titled “*Risk Factors*” beginning on page 22 of this Draft Prospectus respectively to our knowledge there are no known trends or uncertainties that have or had or are expected to have a material adverse impact on revenues or income of our Company from continuing operations.

4. Future relationship between Costs and Income.

Our Company’s future costs and revenues will be determined by global economy, demand/supply situation, government policies and prices quoted by service providers.

5. The extent to which material increases/decreases in net revenue are due to increase/decrease in sale of our services.

Increase/Decrease in revenues are by and large linked to increase/decrease in volume of business activities carried out by the Company.

6. Total turnover of each major industry segment in which the issuer company operates.

The Company is operating in Logistics Industry. Relevant industry data, as available, has been included in the chapter titled “*Our Industry*” beginning on page 97 of this Draft Prospectus.

7. Status of any publicly announced new products or business segments.

Our Company has not announced any new products or segment, other than through this Draft Prospectus.

8. The extent to which the business is seasonal.

Our Company business is not seasonal in nature.

9. Any significant dependence on a single or few clients.

Our business is not significantly dependent on few customers.

10. Competitive Conditions.

We face competition from existing and potential competitors which is common for logistics business. We have, over a period of time, developed certain competitive strengths which have been discussed in section titled “*Our Business*” on page 104 of this Draft Prospectus.

FINANCIAL INDEBTEDNESS

Our Company avails loans and bank facilities in the ordinary course of its business. However, our Company has no working facilities with any bank as on the date of draft prospectus.

Pursuant to a resolution dated December 15, 2017 passed by our shareholders, our Board has been authorized to borrow any sum or sums of monies for and on behalf of our Company, from time to time provided that the sum or sums of monies so borrowed together with monies, if any, already borrowed by our Company (apart from the temporary loans obtained from our Company's bankers in the ordinary course of business) will or may exceed the aggregate of the paid up capital of the Company and its free reserves provided further that the total amount up to which the monies may be borrowed shall not exceed Rs. 100.00 Lakhs at any point of time.

FINANCIAL INDEBTEDNESS OF OUR COMPANY

The Details of indebtedness of our Company as at September 30, 2017 is provided below:

DETAILS OF SECURED LOANS

Details of Secured Loans as on September 30, 2017 are as under:

(Rs. in Lakhs)

Sr. No.	Name	Amount	Balance as on September 30, 2017	Interest Rate (%) p.a.	Tenure (In Months)	Security
1.	YES Bank Limited (Bank Guarantee Limit)	200.00	50.00	NA	NA	Hypothecation of Flat No. 102, 1 st Floor, Plot 19, Sec 30, Kharghar, Navi Mumbai
2.	ICICI Bank Limited	101.21	49.57	12.25	71	Loan against property
3.	Daimler Financial Services India Private Limited	37.55	30.03	10.06	60	Hypothecation of vehicle
4.	HDFC Bank Limited	8.07	2.87	13.00	35	Hypothecation of vehicle
5.	Reliance Commercial Finance	8.39	1.40	13.02	35	Hypothecation of vehicle
6.	Sundaram Finance Limited	10.35	7.91	10.73	35/36	Hypothecation of vehicle
7.	ICICI Bank Limited	4.50	1.67	10.99	60	Hypothecation of vehicle
Total			143.47			



UNSECURED LOAN

Our Company has availed Rs. 131.70 Lakhs towards unsecured business loan after September 30, 2017. The details of unsecured loan are as under:

Sr. No.	Name of Lenders	Tenure (Months)	Interest Rate (%) p.a.	Amount (Rs. in Lakhs)
1.	Tata Capital Financial Services Limited	24	18.00	35.00
2.	Edelweiss Retail Finance Limited	25	19.00	35.20
3.	Standard Chartered Bank	36	17.00	61.50
Total				131.70

Note: There are two Charges pending for satisfaction, details of which are given hereunder:

(Rs. in Lakhs)

Sr. No.	Bank	Date of creation	Amount
1	Bank of Punjab	March 12, 2003	2.89
2	Kotak Mahindra Bank	December 28, 2011	50.00

**Our Company had made payment for these loans, however relevant form for satisfaction of charge has not been filed.*

SECTION VI – LEGAL AND OTHER INFORMATION

OUTSTANDING LITIGATIONS AND MATERIAL DEVELOPMENTS

Except as stated below there are no outstanding litigations, suits, criminal or civil prosecutions, proceedings or tax liabilities against/by the Company, its Directors, its Promoters and its Group Companies and there are no defaults, non-payment of statutory dues, over-dues to banks/financial institutions, defaults against banks/financial institutions by the Company, default in creation of full security as per terms of issue/other liabilities, no amounts owed to small scale undertakings or any other creditor exceeding Rs. 1.00 lakh, which is outstanding for more than 30 days, no proceedings initiated for economic/civil/any other offences (including past cases where penalties may or may not have been awarded and irrespective of whether they are specified under Schedule V to the Companies Act, 2013) other than unclaimed liabilities of our Company and no disciplinary action has been taken by SEBI or any stock exchange against the Company, its Promoters, its Directors and Group Companies.

Further, except as stated herein, there are no past cases in which penalties have been imposed on the Company, its Promoters, its Directors or its Group Companies, and there is no outstanding litigation against any other Company whose outcome could have a material adverse effect on the position of the Company. Further, there are no cases of litigation, defaults etc. in respect of companies/firms/ventures with which the Promoters were associated in the past but are no longer associated, in respect of which the name(s) of the Promoters continues to be associated.

Further, apart from those as stated below, there are no show-cause notices / claims served on the Company, its Promoters, its Directors or its Group Companies from any statutory authority / revenue authority that would have a material adverse effect on our business.

1. LITIGATION RELATING TO OUR COMPANY

Case filed against our Company

Nil

Cases filed by our Company

Sl. No.	Respondent	Court/Case No./Judge	Case details	Current Status
1	M/s. Expo Freight Private Limited	Dwarka District Court, CS DJ ADJ 12559/2012 and CS 16719/2016	We have filed Civil Suit u/s 151 dated July 02, 2012 for the recovery of an outstanding bill amount of Rs. 4,06,021 along with interest @ 24% per annum.	Cross Examination for Prosecuting Witness-1 Next hearing: February 22, 2018
2	M/s Biotech International Limited	Patiala House Court, CS 14230/2014 and CS 56538/2016	We have sent a legal notice dated April 01, 2014 for the recovery of an Outstanding bill amount of Rs. 10,68,983 along with interest @ 24% per annum from March, 2013 to till date of settlement of dispute.	Matter listed for petitioner evidence. Next hearing: April 19, 2018



3	Rohit Jasoria	Patiala House Court, CS. 56539/2016	We have sent a legal notice dated on April 11, 2014 for the recovery of an outstanding bill amount of Rs. 9,63,858 along with interest @ 24% per annum from July, 2013 to till date of settlement of dispute	Matter listed for petitioner evidence. And for Disposal of application under Order 7 Rule 14 CPC Next hearing: May 14, 2018
4	M/s Azureways Cargo Private Limited	Dwarka District Court, CS DJ ADJ 26034/2012 and 516646/2016	We have sent a legal notice for the recovery of an outstanding bill amount of Rs 4,98,362 along with interest @ 24% per annum from September, 2012 to till date of settlement of dispute.	Petitioner Evidence is to be filed. Next hearing: March 27, 2018
5	M/s SGL Container Line Private Limited	Patiala House Court, 10341/2017 and CS 218/2017	We have sent a legal notice dated May 07, 2017 for the recovery of an outstanding bill amount of Rs. 13,08,916 along with interest @ 24% per annum from March, 2017 to till date of settlement of dispute.	Written statement to be filed by Defendant. Next hearing: September 05, 2018
6	Sunil Johri & Ors.	Patiala House Court , CS 821/2017	We have sent a legal notice to the party for the recovery of an outstanding amount of Rs. 37,11,195 along with Interest @ 18% from August, 2014 to till date of settlement of this dispute.	Summon sent, received back unserved. Next hearing: April 28, 2018
7	M/s Luna Export Private Limited	Patiala House Court, 51/2017.	Suit u/s 74 for the recovery of an Outstanding amount of Rs.4,86,884 as principal amount and interest of Rs. 1,31,458/- for 3 years from April, 2014 has decreed by Hon'ble Patiala House Court in our favour and now the suit is pending for execution.	Lead. Petitioner Official was absent so listed on next date. Next hearing: September 03, 2018
8	M/s. P.G.F. Limited	Patiala House Court, CS 1289/2017	We have sent legal notice dated on December 24, 2014 for the payment of outstanding bill amount of Rs. 5,65,921 along with its interest @24% from March, 2014.	Filing of Replication Next hearing: March 14, 2018

9	M/s Agil Freight Logistics Private Limited.	Dwarka District Court	Dwarka Court Has passed Ex-parte Judgment in our favour for recovery of Rs. 5,05,255/- along with interest @24% per annum. Now the matter is pending for execution in Additional District Judge, Chennai District Court.	Pending for execution in Additional District Judge, Chennai District Court.
10	M/s S.K.R Image	Dwarka District Court	Hon'ble Dwarka Court given Ex-parte Judgement in our favour dated on 25/01/2014 to recover a sum of Rs. 4,74,928/- along with interest @ 12% per annum from Date 31/03/2012 to till date of disbursement/release/recovery of the said amount. Now the matter is pending for execution in Surat District Court.	Pending for execution in Surat District Court.

Details of outstanding demand in respect of TDS:

A total demand of Rs. 1.35 Lakhs is outstanding in respect of TDS as on January 04, 2018 for various assessment years.

2. LITIGATIONS RELATING TO THE PROMOTERS OF OUR COMPANY

Cases filed by our Promoters

Nil

Cases filed against our Promoters

Nil

3. LITIGATIONS RELATING TO THE DIRECTORS OTHER THAN PROMOTERS OF THE COMPANY

Cases filed against the Directors

Nil

Cases filed by the Directors

Nil

4. LITIGATIONS RELATING TO OUR SUBSIDIARY COMPANY

Cases Filed Against the Subsidiary Company

Nil



Cases Filed by the Subsidiary Company

- **Committed Worldwide Express Private Limited**

Sl. No.	Respondent	Court/Case No./Judge	Case details	Current Status
1	M/s XPL Services (Rajneesh Kumar)	Ludhiana District Court, 5631/2016	Hon'ble Patiala House Court decreed the suit in our favour amounting to Rs. 6,68,982/- along with interest @6% from the date of the filing of the suit till the date of disbursement/ release/ recovery of the decretal amount. Now the same is pending for execution in Ludhiana District Court.	Pending for execution in Ludhiana District Court
2	Mukesh Sharma	Ludhiana District Court, 5631/2016	We have sent a legal notice to the respondent dated on September 11, 2015 for the payment of outstanding amount due Rs. 8,20,756 along with interest @ 24% from date March 11, 2014 till date of settlement of dispute.	Summon to be issued on filing of process fees, registration charges. Next hearing: September 05, 2018
3	M/s Wilson Sandhu Logistics India Limited	Dwarka District Court, 26033/2012, 516772/2016,	We have sent a legal notice dated on October 09, 2012 for the recovery of our outstanding amount of Rs. 3,04,787 along with interest @ 24% from date April 04, 2012 to till date of settlement of this dispute.	Put up for petitioner evidence Next hearing: March 15, 2018
4	M/s Space Services (India) Private Limited	Dwarka District Court, CC 5665/2017, Metropolitan Magistrate	We have sent legal notice dated February 27, 2017 for the recovery of Rs. 3,26,765 against which a cheque was issued but the same was dishonored.	Put up for consideration Next hearing: April 13, 2018
5	M/s SPR International	-	A legal notice has been served to the party for the payment of an outstanding amount of Rs. 5,03,317/- due along with interest @ 24% per annum as the prescribed period for the payment of said amount lapsed.	-
6	M/s Xpress Courier -N- Cargo Solutions	-	A legal notice has been served to the party for the payment of an outstanding amount of Rs. 87,137/- due along with interest @ 24% per annum as the prescribed period has also lapsed.	-

7	M/s V and S Cargo Care Private Limited	-	A legal notice has been served to the party for the payment of an outstanding amount of Rs. 1,66,299/- due along with interest @ 24% per annum as the prescribed period has also lapsed.	-
8	M/s Velogic India Private Limited	-	A legal notice has been served to the party for the payment of an outstanding amount of Rs. 1,61,672/- due along with interest @ 24% per annum as the prescribed period has also lapsed.	-
9	M/s Blue Bubbles Logistics	-	A legal notice has been served to the party for the payment of an outstanding amount of Rs. 3,11,096/- due along with interest @ 24% per annum as the prescribed period has also lapsed.	-
10	Tapish Kumar	Patiala House Court, 620/2017	Hon'ble Patiala House Court gave its Judgment in our favour for recovering the Outstanding amount of Rs. 7,59,041/- along with interest @ 24% per annum till the date of disbursement / realization/ payment of the said amount. Now execution case is to be filed by us as party is not ready to obey court orders.	Execution case is to be filed.
11	Tapish Kumar	Dwarka District Court, CC 4872/ 2017, Metropolitan Magistrate	We have sent legal notice dated February 27, 2017 for the payment of an outstanding amount of Rs. 7,89,687.	Process fees and registration certificate to be filed. Next hearing: May 14, 2018
12	M/s Airtravel Enterprises India Limited	Patiala House Court, 59475/2016	We have filed a suit for the recovery of an outstanding amount of Rs. 17,69,292 along with interest @ 24% from date December 30, 2013 till date of settlement of this dispute.	Parties to Comply the order dated July 12, 2017. Next hearing: April 06, 2018
13	M/s Kapoor International	Patiala House Court, 56450/2016	We have filed a suit for the recovery of an outstanding amount of Rs. 9,01,212 along with interest @ 24% from date January 21, 2013 till date of settlement of this dispute.	Put up for final argument. Next hearing: May 24, 2018



14	M/s Air Express Services	-	We have sent a legal notice to the party for the payment of an outstanding amount of Rs. 2,94,000/- due along with interest @ 24% per annum as the prescribed period has also lapsed.	-
15	M/s Space Services (India) Private Limited	Dwarka District Court, 5665/2017, Metropolitan Magistrate	We have sent legal notice to the party dated February 27, 2017 for the recovery of the outstanding amount of Rs. 3,62,765.	Put up for consideration. Next hearing: April 13, 2018

Details of outstanding demand in respect of TDS:

A total demand of Rs. 0.01 Lakhs is outstanding in respect of TDS as on January 04, 2018 for various assessment years.

5. LITIGATIONS RELATING TO THE DIRECTORS OF SUBSIDIARY COMPANY

Cases filed against the Directors of Subsidiary Companies

Nil

Cases filed by the Directors of Subsidiary Companies

Nil

Case Pending with Tax Authorities

Nil

6. LITIGATIONS RELATING OUR GROUP COMPANY

Cases Filed Against the Group Company

Nil

Cases filed by our Group Company

- **Nedlloyd Logistics India Private Limited**

Sl. No.	Respondent	Court/Case No./Judge	Case details	Current Status
1	M/s ESS ESS Logistics	Saket District Court, CS. No. 82559 of 2016	A legal notice has been served as the party gave a cheque of Rs. 91,824 and the same was bounced later on. All the evidences have been submitted to the court.	Matter is fixed for cross examination of Prosecuting Witness-1 Next hearing: February 19, 2018

2	M/s Candid Logistics Private Limited	Saket District Court, CS No. 205916/2016	A legal notice has been sent to the party for the recovery of Rs. 6,00,037/- along with interest @ 24%.	Plaintiff seeks adjournment for filing evidence affidavit. So adjourned for petitioner evidence. Next hearing: April 04, 2018
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7. LITIGATIONS RELATING TO THE DIRECTORS OF OUR GROUP COMPANY

Cases filed against the Directors of Group Companies

Nil

Cases filed by the Directors of Group Companies

Nil

Case Pending with Tax Authorities

- **Ms. Sonia Bharal**

Details of outstanding demand in respect of Income Tax:

A.Y	Section	Outstanding demand amount (Rs. in Lakhs)
2017-18	143(1)(a)	0.09

* Ms. Sonia Bharal has requested for the adjustment of the said tax demand vide letter dated November 29, 2017.

- **Mr. Dharam Dev Bharal**

Details of outstanding demand in respect of Income Tax:

A.Y	Section	Outstanding demand amount (Rs. in Lakhs)
2010-11	220(2)	0.10

8. PAST CASES IN WHICH PENALTIES HAVE BEEN IMPOSED ON OUR COMPANY

There are no cases in the last five years in which penalties have been imposed on the Company, except the following:

Sl. No.	Period	Amount (Rs. In Lakhs)	Reason
1.	2016-17	4.00	Penalty for availing wrong CENVAT credit.



9. CREDITORS OF THE COMPANY FOR THE AMOUNT EXCEEDING RS. 1 LAKHS OUTSTANDING FOR MORE THAN 30 DAYS

The Company has total of 41 trade creditors as on September 30, 2017 for the total amount of Rs. 375.77 Lakhs which is outstanding for more than 30 days.

MATERIAL DEVELOPMENTS

Except as stated in the chapter titled “*Management’s Discussion and Analysis of Financial Conditions and Results of Operations*” beginning on page 233 of this Draft Prospectus, no material developments have taken place after March 31, 2017, the date of the latest balance sheet, that would materially adversely affect the performance of Draft Prospectus of the Company. In accordance with SEBI requirements, our Company and the Lead Manager shall ensure that investors are informed of material developments until such time as the grant of listing and trading permission by the National Stock Exchange of India Limited.

We certify that except as stated herein above:

- There are no pending proceedings for offences for non-payment of statutory dues by the promoters of the Company.
- There are no cases of litigation pending against our Company or against any other Company in which Directors are interested, whose outcome could have a materially adverse effect on the financial position of our Company.
- There are no pending litigation against the Promoters/ Directors in their personal capacities and also involving violation of statutory regulations or criminal offences.
- There are no pending proceedings initiated for economic offences against the Directors, Promoters, Companies and firms promoted by the Promoters.
- There are no outstanding litigation, defaults etc. pertaining to matters likely to affect the operations and finances of the Company including disputed tax liability or prosecution under any enactment.
- There are no litigations against the Promoters / Directors in their personal capacity.
- The Company, its Promoters and other Companies with which promoters are associated have neither been suspended by SEBI nor has any disciplinary action been taken by SEBI.
- Following are the trade creditors as on September 30, 2017 to whom Company owes sum exceeding Rs. 1,00,000 and are outstanding for more than 30 days as certified by the management of Our Company.

Sr. No.	Organization	Amount (Rs. in Lakhs)
1.	Gac Logistics Pvt Ltd	46.69
2.	Acumen Overseas Pvt. Ltd.A/C- Korean Air	38.74
3.	Singapore Airlines Cargo Pte Ltd A/C 9703004	28.15
4.	Jet Airways (India) Limited	22.66
5.	Global Aviation Services Pvt. Ltd. A/C-United	19.09
6.	Jaunpur Golden Roadways	16.66
7.	British Airways Plc	14.48
8.	Total Transportation Pvt.Ltd.A/C Spicejet Cargo	13.80
9.	Cathay Pacific Airways Limited	13.57
10.	Allied Aviation Pvt Ltd-Malaysian Airlines	13.42
11.	Atc Aviation Services India Pvt.Ltd.A/C-Air Asia	10.10
12.	Govind Agarwal	9.80
13.	Gulf Air Company	9.51
14.	Turkish Airlines	9.24
15.	Ascent Air P. Ltd. A/C China Airlines	8.90
16.	Interglobe Air Transport Ltd A/C China Eastern	8.81
17.	Aviation Solution (I) Pvt.Ltd. A/C- European Air	7.52

18.	Global Aviation Services P. Ltd - Finnair	7.06
19.	Acumen Overseas Pvt. Ltd A/C Air China	6.86
20.	Zion Air A/C Air Berlin	6.75
21.	Saudi Arabian Airlines	6.54
22.	Umang Bhanot H.U.F.	6.20
23.	Transpeed Logistics	5.92
24.	Trigon Synergies Pvt.Ltd.- Creditor	5.38
25.	Vikaash Chaturvedi	5.18
26.	Namaste India Aviation Pvt. Ltd. A/C- Ethiopian	4.82
27.	Krishna Logistics	4.24
28.	Zeal Global Servives Pvt.Ltd Copa Air	4.03
29.	Pil Mumbai Pvt Ltd	3.82
30.	Pacific Air Logistics Pvt.Ltd. A/C All Nippon	2.26
31.	SEBI SRL	2.00
32.	Bhupesh Khadaria & Company	1.80
33.	Dpcs Pest Control Pvt. Ltd.	1.79
34.	Shanghai H& D Int'L Transportation Co Ltd	1.62
35.	H And M International Company Ltd	1.48
36.	Asia Transport Co. (Jaipur)	1.34
37.	Air Canada	1.28
38.	Budget Cargo India Pvt Ltd A/C Air Arabia	1.14
39.	Er. Anup Sharma	1.06
40.	Seasky Shipping India Pvt.Ltd.	1.03
41.	Kaushik Transport Company	1.02
	Total	375.77



GOVERNMENT AND OTHER STATUTORY APPROVALS

On the basis of the list of material approvals provided below, our Company can undertake the Issue and its current business activities and other than as stated below, no further approvals from any regulatory authority are required to undertake the Issue or continue such business activities. In case, if any of licenses and approvals which have expired; we have either made an application for renewal or are in process of making an application for renewal. Unless otherwise stated, these approvals are valid as of the date of this Draft Prospectus. For further details, in connection with the applicable regulatory and legal framework, kindly refer “Key Industry Regulation and Policies” on page 126 of this Draft Prospectus.

I. APPROVALS IN RELATION TO THE ISSUE

1. Our Board has, pursuant to a resolution passed at its meeting held on January 18, 2018 authorized the Issue.
2. Our shareholders have pursuant to a resolution passed at their meeting dated January 18, 2018 under Section 62(1)(c) of the Companies Act 2013, authorized the Issue.

II. INCORPORATION DETAILS

1. Certificate of Incorporation dated October 20, 1998 issued by the Registrar of Companies, NCT of Delhi & Haryana vide CIN number U63090DL1998PTC096746 in the name of Committed Cargo Care Private Limited.
2. Fresh Certificate of Incorporation dated January 17, 2018 issued by the Registrar of Companies, NCT of Delhi & Haryana consequent upon conversion to public limited company.

III. APPROVALS/ LICENSES IN RELATION TO THE BUSINESS OF OUR COMPANY

We require various approvals and/ or licenses under various rules and regulations to conduct our business. Some of the material approvals required by us to undertake our business activities are set out below:

A. Under Direct and Indirect Laws

Sr. No.	Nature of License / Approvals	Authority	Particulars of License / Approvals	Validity Period	Special conditions, if any
1.	Registration in Income Tax Department	Income Tax Department, Govt. of India	PAN: AAACC6689E	Perpetual	-
2.	Allotment of Tax Deduction Account Number (TAN)	Income Tax Department, Govt. of India	TAN: DELC04543A	Perpetual	-
3.	Registration under Goods and Service Tax	Government of India and Government of Delhi	GSTIN: 07AAACC6689E1ZJ	Perpetual	-

B. Under Industrial and Labour Law

Sr. No.	Nature of License / Approvals	Authority	Particulars of License / Approvals	Validity Period	Special conditions, if any
1.	Registration under Employees Provident Funds and Miscellaneous Act, 1952	Employees Provident Fund Organization, Regional Office, Delhi, Ministry of Labour and Employment, Govt. of India.	EPF Code: DSNHP0029546000	Perpetual	-
2.	Registration under Employees' State Insurance Corporation in Delhi	Regional Director, Delhi	ESIC Code: 20001105430001006	Perpetual	-

C. Miscellaneous Approval/ Licenses / Registration

Sr. No.	Nature of License / Approvals	Authority	Particulars of License / Approvals	Validity Period	Special conditions, if any
1.	License for Customs Broker	Office of the Commissioner of Customs (Import & General), New Delhi	License No.: R-24/DEL/CUS/2014	March 31, 2021	Work shall be transacted through Mr. Dinesh Mittal or Mr. Narendra Singh Bisht

D. Other Registrations and Certificates

Sr. No.	Nature of License / Approvals	Authority	Particulars of License / Approvals	Validity Period	Special conditions, if any
1.	Certificate of Registration	International Air Transport Association	HO 14-3 5222000 2	2018	Certificate has to be renewed annually.
2.	Certificate of ISO 9001:2015 for Quality Management System	DRS Management System Private Limited	Certificate No. QMS/DRS16/E1896	May 23, 2019	Service Provider of clearing and forwarding.
3.	Registered as Individual Member	International Federation of Freight Forwarders Association	-	2017	Certificate has to be renewed annually.
4.	Certificate of Membership	Delhi Customs Clearing Agents Association	Membership No. 0/935	2017-18	Certificate has to be renewed annually.



Sr. No.	Nature of License / Approvals	Authority	Particulars of License / Approvals	Validity Period	Special conditions, if any
5.	Certificate of Membership	The Air Cargo Agents Association of India	-	2017-18	Certificate has to be renewed annually.

E. Under Previous Indirect Laws

Sr. No.	Nature of License / Approvals	Authority	Particulars of License / Approvals	Validity Period	Special conditions, if any
1.	Registration for Service Tax	Central Board of Excise and Customs, Central Excise Division, Delhi	Service Tax Registration: AAACC6689EST001	Perpetual	-

INTELLECTUAL PROPERTY

Our Company has made an application for registration of Logo under the trademarks Act, 1999 detailed as under:

Logo	Date of Application	Application No.	Class	Current Status
	February 14, 2018	3752871	39	Pending with Trade Mark Authority

OTHER REGULATORY AND STATUTORY DISCLOSURES

AUTHORITY FOR THE ISSUE

The Issue has been authorized by a resolution passed by our Board of Directors at its meeting held on January 18, 2018 and by the shareholders of our Company by a special resolution, pursuant to Section 62(1)(c) of the Companies Act, 2013, passed at the Extra Ordinary General Meeting of our Company held on January 18, 2018 at registered office of the Company.

PROHIBITION BY SEBI, RBI OR OTHER GOVERNMENTAL AUTHORITIES

Our Company, our Promoters, our Directors and our Promoter Group, have not been prohibited from accessing or operating in capital markets under any order or direction passed by SEBI or any other regulatory or Governmental Authority.

The Companies with which our Promoters, our Directors or persons in control of our Company are/ were associated as promoters, directors or persons in control have not been prohibited from accessing or operating in capital markets under any order or direction passed by SEBI or any other regulatory or Governmental Authority.

None of our Directors are in any manner associated with the securities market. There has been no action taken by SEBI against any of our Directors or any entity our Directors are associated with as directors.

PROHIBITION BY RBI

Neither our Company, nor our Promoters, or the relatives (as defined under the Companies Act) of our Promoters or Group Companies have been identified as wilful defaulters by the RBI or any other governmental authority. There are no violations of securities laws committed by them in the past or no proceedings thereof are pending against them.

ELIGIBILITY FOR THIS ISSUE

Our Company is eligible for the Issue in terms of Regulation 106M(2) of chapter XB of the SEBI (ICDR) Regulations, 2009, as amended from time to time, whereby, an issuer whose post issue face value capital exceeds Rs. 1,000.00 Lakhs, may issue shares to the public in accordance with the provisions of Chapter XB of the SEBI (ICDR) Regulations, 2009. Our Company also complies with the eligibility conditions laid by the NSE Emerge Platform for listing of our Equity Shares.

We confirm that:

1. In accordance with regulation 106(P) of the SEBI ICDR Regulations, this Issue is 100% underwritten and that the LM has underwritten at least 15% of the total issue size. For further details pertaining to underwriting please refer to chapter titled “General Information” beginning on page 52 of this Draft Prospectus.
2. In accordance with Regulation 106(R) of the SEBI (ICDR) Regulations, we shall ensure that the total number of proposed allottees in the Issue is greater than or equal to fifty, otherwise, the entire application money will be refunded forthwith. If such money is not repaid within eight days from the date our company becomes liable to repay it, than our company and every officer in default shall, on and from expiry of eight days, be liable to repay such application money, with interest as prescribed u/s 40 of the Companies Act, 2013
3. In accordance with Regulation 106(O) the SEBI (ICDR) Regulations, we have not filed any Offer Document with SEBI nor has SEBI issued any observations on our Offer Document. Also, we shall ensure that our Lead Manager submits the copy of Prospectus along with a Due Diligence Certificate including additional confirmations as required to SEBI at the time of filing the Prospectus with Stock Exchange and the Registrar of Companies.
4. In accordance with Regulation 106(V) of the SEBI ICDR Regulations, the Lead Manager will ensure compulsory market making for a minimum period of three years from the date of listing of Equity Shares offered in the Issue. For further details of the market making arrangement see chapter titled “General Information” beginning on page 52 of this Draft Prospectus.
5. The Company has Net Tangible Assets of at least Rs. 1.00 crore as per the latest audited financial results.



6. The Net worth (excluding revaluation reserves) of the Company is at least Rs. 1.00 crore as per the latest audited financial results. Net worth of the Company as on March 31, 2017 is Rs. 12.67 Crores.
7. The Post-issue paid up capital of the Company shall be at least Rs. 1 Crore. The paid-up capital shall be Rs. 10.29 Crores after the issue.
8. The Company shall mandatorily facilitate trading in demat securities and is in the process of entering into an agreement with both the depositories.
9. The Company has not been referred to Board for Industrial and Financial Reconstruction.
10. No petition for winding up is admitted by a court of competent jurisdiction or a liquidator has been appointed against the Company.
11. No material regulatory or disciplinary action has been taken by any stock exchange or regulatory authority in the past three years against the Company.
12. No defaults in respect of payment of interest and/or principal to the debenture/bond/fixed deposit holders, banks, FIs by the Company, promoters/promoting company(ies), group companies, companies promoted by the promoters/promoting company(ies) during the past three years.
13. The Company has a website: www.committedgroup.com

We further confirm that we shall be complying with all the other requirements as laid down for such an Issue under Chapter X-B of SEBI (ICDR) Regulations and subsequent circulars and guidelines issued by SEBI and the Stock Exchange.

As per Regulation 106(M)(3) of SEBI (ICDR) Regulations, 2009, the provisions of Regulations 6(1), 6(2), 6(3), Regulation 7, Regulation 8, Regulation 9, Regulation 10, Regulation 25, Regulation 26, Regulation 27 and Sub regulation (1) of Regulation 49 of SEBI (ICDR) Regulations, 2009 shall not apply to us in this Issue.

DISCLAIMER CLAUSE OF SEBI

IT IS TO BE DISTINCTLY UNDERSTOOD THAT SUBMISSION OF THE OFFER DOCUMENT TO SEBI SHOULD NOT, IN ANY WAY, BE DEEMED OR CONSTRUED TO MEAN THAT THE SAME HAS BEEN CLEARED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THIS ISSUE IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE OFFER DOCUMENT. THE LEAD MANAGER, SARTHI CAPITAL ADVISORS PRIVATE LIMITED HAVE CERTIFIED THAT THE DISCLOSURES MADE IN THE OFFER DOCUMENT ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE SEBI (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009, AS FOR THE TIME BEING IN FORCE. THIS REQUIREMENT IS TO FACILITATE INVESTORS TO TAKE AN INFORMED DECISION FOR MAKING AN INVESTMENT IN THE PROPOSED ISSUE.

IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE THE COMPANY IS PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THIS DRAFT PROSPECTUS, THE LEAD MANAGER, SARTHI CAPITAL ADVISORS PRIVATE LIMITED, IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT THE COMPANY DISCHARGES ITS RESPONSIBILITY ADEQUATELY IN THIS BEHALF AND TOWARDS THIS PURPOSE, THE LEAD MANAGER, SARTHI CAPITAL ADVISORS PRIVATE LIMITED, HAS FURNISHED TO STOCK EXCHANGE A DUE DILIGENCE CERTIFICATE DATED FEBRUARY 23, 2018 AND WHICH SHALL ALSO BE SUBMITTED TO SEBI AFTER REGISTERING THE PROSPECTUS WITH ROC AND BEFORE OPENING OF THE ISSUE IN ACCORDANCE WITH THE SEBI (MERCHANT BANKERS) REGULATIONS, 1992.

“WE, THE UNDER NOTED LEAD MANAGER TO THE ABOVE MENTIONED FORTHCOMING ISSUE STATE AS FOLLOWS:

1. **WE HAVE EXAMINED VARIOUS DOCUMENTS INCLUDING THOSE RELATING TO LITIGATION LIKE COMMERCIAL DISPUTES, CIVIL LITIGATIONS, DISPUTES WITH COLLABORATORS, CRIMINAL LITIGATIONS ETC. AND OTHER MATERIAL IN CONNECTION WITH THE FINALISATION OF THE DRAFT PROSPECTUS PERTAINING TO**

- THE SAID ISSUE;**
- 2. ON THE BASIS OF SUCH EXAMINATION AND THE DISCUSSIONS WITH THE ISSUER, ITS DIRECTORS AND OTHER OFFICERS, OTHER AGENCIES, AND INDEPENDENT VERIFICATION OF THE STATEMENTS CONCERNING THE OBJECTS OF THE ISSUE, PRICE JUSTIFICATION AND THE CONTENTS OF THE DOCUMENTS AND OTHER PAPERS FURNISHED BY THE ISSUER, WE CONFIRM THAT:**
 - A. THE DRAFT PROSPECTUS FILED WITH THE EXCHANGE IS IN CONFORMITY WITH THE DOCUMENTS, MATERIALS AND PAPERS RELEVANT TO THE ISSUE;**
 - B. ALL THE LEGAL REQUIREMENTS RELATING TO THE ISSUE AS ALSO THE REGULATIONS GUIDELINES, INSTRUCTIONS, ETC. FRAMED/ISSUED BY THE BOARD, THE CENTRAL GOVERNMENT AND ANY OTHER COMPETENT AUTHORITY IN THIS BEHALF HAVE BEEN DULY COMPLIED WITH; AND**
 - C. THE DISCLOSURES MADE IN THE DRAFT PROSPECTUS ARE TRUE, FAIR AND ADEQUATE TO ENABLE THE INVESTORS TO MAKE A WELL INFORMED DECISION AS TO THE INVESTMENT IN THE PROPOSED ISSUE AND SUCH DISCLOSURES ARE IN ACCORDANCE WITH THE REQUIREMENTS OF THE COMPANIES ACT, 2013/ COMPANIES ACT, 1956, THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009 AND OTHER APPLICABLE LEGAL REQUIREMENTS.**
 - 3. WE CONFIRM THAT BESIDES OURSELVES, ALL THE INTERMEDIARIES NAMED IN THE DRAFT PROSPECTUS ARE REGISTERED WITH THE BOARD AND THAT TILL DATE SUCH REGISTRATION IS VALID.**
 - 4. WE SHALL SATISFY OURSELVES ABOUT THE CAPABILITY OF THE UNDERWRITER TO FULFILL THEIR UNDERWRITING COMMITMENTS.**
 - 5. WE CERTIFY THAT WRITTEN CONSENT FROM PROMOTERS HAS BEEN OBTAINED FOR INCLUSION OF THEIR SPECIFIED SECURITIES AS PART OF PROMOTER'S CONTRIBUTION SUBJECT TO LOCK-IN AND THE SPECIFIED SECURITIES PROPOSED TO FORM PART OF PROMOTER'S CONTRIBUTION SUBJECT TO LOCK-IN SHALL NOT BE DISPOSED / SOLD / TRANSFERRED BY THE PROMOTER DURING THE PERIOD STARTING FROM THE DATE OF FILING THE DRAFT PROSPECTUS WITH THE BOARD TILL THE DATE OF COMMENCEMENT OF LOCK-IN PERIOD AS STATED IN THE DRAFT PROSPECTUS.**
 - 6. WE CERTIFY THAT REGULATION 33 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009, WHICH RELATES TO SPECIFIED SECURITIES INELIGIBLE FOR COMPUTATION OF PROMOTER'S CONTRIBUTION, HAS BEEN DULY COMPLIED WITH AND APPROPRIATE DISCLOSURES AS TO COMPLIANCE WITH THE SAID REGULATION HAVE BEEN MADE IN THE DRAFT PROSPECTUS.**
 - 7. WE UNDERTAKE THAT SUB-REGULATION (4) OF REGULATION 32 AND CLAUSE (C) AND (D) OF SUB-REGULATION (2) OF REGULATION 8 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009 SHALL BE COMPLIED WITH. WE CONFIRM THAT ARRANGEMENTS HAVE BEEN MADE TO ENSURE THAT PROMOTER'S CONTRIBUTION SHALL BE RECEIVED AT LEAST ONE DAY BEFORE THE OPENING OF THE ISSUE. WE UNDERTAKE THAT AUDITORS' CERTIFICATE TO THIS EFFECT SHALL BE DULY SUBMITTED TO THE BOARD. WE FURTHER CONFIRM THAT ARRANGEMENTS HAVE BEEN MADE TO ENSURE THAT PROMOTER'S CONTRIBUTION SHALL BE KEPT IN AN PUBLIC ISSUE ACCOUNT WITH A SCHEDULED COMMERCIAL BANK AND SHALL BE RELEASED TO THE ISSUER ALONG WITH THE PROCEEDS OF THE PUBLIC ISSUE. – NOT APPLICABLE**



- 8. WE CERTIFY THAT THE PROPOSED ACTIVITIES OF THE ISSUER FOR WHICH THE FUNDS ARE BEING RAISED IN THE PRESENT ISSUE FALL WITHIN THE ‘MAIN OBJECTS’ LISTED IN THE OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION OR OTHER CHARTER OF THE ISSUER AND THAT THE ACTIVITIES WHICH HAVE BEEN CARRIED OUT UNTIL NOW ARE VALID IN TERMS OF THE OBJECT CLAUSE OF ITS MEMORANDUM OF ASSOCIATION.**
- 9. WE CONFIRM THAT NECESSARY ARRANGEMENTS HAVE BEEN MADE TO ENSURE THAT THE MONEYS RECEIVED PURSUANT TO THE ISSUE ARE KEPT IN A SEPARATE BANK ACCOUNT IN A SCHEDULED BANK AS PER THE PROVISIONS OF SECTION 40 OF THE COMPANIES ACT, 2013 AND THAT SUCH MONEYS SHALL BE RELEASED BY THE SAID BANK ONLY AFTER PERMISSION IS OBTAINED FROM THE STOCK EXCHANGE MENTIONED IN THE PROSPECTUS. WE FURTHER CONFIRM THAT THE AGREEMENT ENTERED INTO BETWEEN THE BANKERS TO THE ISSUE AND THE ISSUER SPECIFICALLY CONTAINS THIS CONDITION – NOTED FOR COMPLIANCE.**
- 10. WE CERTIFY THAT A DISCLOSURE HAS BEEN MADE IN THE DRAFT PROSPECTUS THAT THE INVESTORS SHALL BE GIVEN AN OPTION TO GET THE SHARES IN DEMAT OR PHYSICAL MODE. – NOT APPLICABLE, AS IN TERMS OF THE PROVISIONS OF SECTION 29 OF THE COMPANIES ACT, 2013, THE SHARES ISSUED IN THE PUBLIC ISSUE SHALL BE IN DEMAT MODE ONLY.**
- 11. WE CERTIFY THAT ALL THE APPLICABLE DISCLOSURES MANDATED IN THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009 HAVE BEEN MADE IN ADDITION TO DISCLOSURES WHICH, IN OUR VIEW, ARE FAIR AND ADEQUATE TO ENABLE THE INVESTOR TO MAKE A WELL INFORMED DECISION.**
- 12. WE CERTIFY THAT THE FOLLOWING DISCLOSURES HAVE BEEN MADE IN THE DRAFT PROSPECTUS:**
 - A. AN UNDERTAKING FROM THE ISSUER THAT AT ANY GIVEN TIME, THERE SHALL BE ONLY ONE DENOMINATION FOR THE EQUITY SHARES OF THE ISSUER AND**
 - B. AN UNDERTAKING FROM THE ISSUER THAT IT SHALL COMPLY WITH SUCH DISCLOSURE AND ACCOUNTING NORMS SPECIFIED BY THE BOARD FROM TIME TO TIME.**
- 13. WE UNDERTAKE TO COMPLY WITH THE REGULATIONS PERTAINING TO ADVERTISEMENT IN TERMS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA MAKING THE ISSUE.**
- 14. WE ENCLOSE A NOTE EXPLAINING HOW THE PROCESS OF DUE DILIGENCE THAT HAS BEEN EXERCISED BY US IN VIEW OF THE NATURE OF CURRENT BUSINESS BACKGROUND OF THE ISSUER, SITUATION AT WHICH THE PROPOSED BUSINESS STANDS, THE RISK FACTORS, PROMOTER’S EXPERIENCE, ETC.**
- 15. WE ENCLOSE A CHECKLIST CONFIRMING REGULATION-WISE COMPLIANCE WITH THE APPLICABLE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009, CONTAINING DETAILS SUCH AS THE REGULATION NUMBER, ITS TEXT, THE STATUS OF COMPLIANCE, PAGE NUMBER OF THE DRAFT PROSPECTUS WHERE THE REGULATION HAS BEEN COMPLIED WITH AND OUR COMMENTS, IF ANY.**
- 16. WE ENCLOSE STATEMENT ON PRICE INFORMATION OF PAST ISSUES HANDLED BY MERCHANT BANKER AS PER FORMAT SPECIFIED BY THE BOARD (SEBI) THROUGH CIRCULAR – DETAILS ARE ENCLOSED IN “ANNEXURE - A”**

17. WE CERTIFY THAT PROFITS FROM RELATED PARTY TRANSACTION HAVE ARISEN FROM LEGITIMATE BUSINESS TRANSACTIONS.”

ADDITIONAL CONFIRMATIONS/ CERTIFICATION TO BE GIVEN BY MERCHANT BANKER IN DUE DILIGENCE CERTIFICATE TO BE GIVEN ALONG WITH OFFER DOCUMENT REGARDING SME EXCHANGE

- (1) “WE CONFIRM THAT NONE OF THE INTERMEDIARIES NAMED IN THE DRAFT PROSPECTUS HAVE BEEN DEBARRED FROM FUNCTIONING BY ANY REGULATORY AUTHORITY.
- (2) WE CONFIRM THAT ALL THE MATERIAL DISCLOSURES IN RESPECT OF THE ISSUER HAVE BEEN MADE IN DRAFT PROSPECTUS AND CERTIFY THAT ANY MATERIAL DEVELOPMENT IN THE ISSUER OR RELATING TO THE ISSUE UP TO THE COMMENCEMENT OF LISTING AND TRADING OF THE SPECIFIED SECURITIES OFFERED THROUGH THIS ISSUE SHALL BE INFORMED THROUGH PUBLIC NOTICES/ ADVERTISEMENTS IN ALL THOSE NEWSPAPERS IN WHICH PRE-ISSUE ADVERTISEMENT AND ADVERTISEMENT FOR OPENING OR CLOSURE OF THE ISSUE HAVE BEEN GIVEN.
- (3) WE CONFIRM THAT THE ABRIDGED PROSPECTUS CONTAINS ALL THE DISCLOSURES AS SPECIFIED IN THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009. – NOTED FOR COMPLIANCE.
- (4) WE CONFIRM THAT AGREEMENTS ARE IN THE PROCESS OF BEING ENTERED INTO WITH THE DEPOSITORIES FOR DEMATERIALISATION OF THE SPECIFIED SECURITIES OF THE ISSUER.
- (5) WE CERTIFY THAT AS PER THE REQUIREMENTS OF FIRST PROVISO TO SUB-REGULATION OF REGULATION 32 OF SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009, CASH FLOW STATEMENT HAS BEEN PREPARED AND DISCLOSED IN THE DRAFT PROSPECTUS.
- (6) WE CONFIRM THAT UNDERWRITING AND MARKET MAKING ARRANGEMENTS AS PER REQUIREMENTS OF REGULATION [106P] AND [106V] OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009 HAVE BEEN MADE.

Note:

The filing of this Draft Prospectus does not, however, absolve our Company from any liabilities under section 34, section 35, section 36 OR section 38(1) of the Companies Act, 2013 or from the requirement of obtaining such statutory and other clearances as may be required for the purpose of the proposed Issue. SEBI further reserves the right to take up at any point of time, with the Lead manager any irregularities or lapses in the Prospectus.

All legal requirements pertaining to the Issue will be complied with at the time of registration of the Prospectus with the Registrar of Companies, National Capital Territory of Delhi & Haryana, in terms of sections 26 and 33 of the Companies Act, 2013.

DISCLAIMER STATEMENT FROM OUR COMPANY AND THE LEAD MANAGER

Our Company, our Directors and the Lead Manager accept no responsibility for statements made otherwise than in this Draft Prospectus or in the advertisements or any other material issued by or at instance of our Company and anyone placing reliance on any other source of information, including our website, www.committedgroup.com would be doing so at his or her own risk.



Caution

The Lead Manager accepts no responsibility, save to the limited extent as provided in the Agreement for Issue Management entered into among the Lead Manager and our Company dated February 09, 2018, the Underwriting Agreement dated February 09, 2018 entered into among the Underwriter and our Company and the Market Making Agreement dated February 09, 2018 to be entered among the Market Maker, Lead Manager and our Company.

Our Company and the Lead Manager shall make all information available to the public and investors at large and no selective or additional information would be available for a section of the investors in any manner whatsoever including at road show presentations, in research or sales reports or at collection centers, *etc.*

Investors who apply in this Issue will be required to confirm and will be deemed to have represented to our Company and the Underwriter and their respective directors, officers, agents, affiliates and representatives that they are eligible under all applicable laws, rules, regulations, guidelines and approvals to acquire Equity Shares and will not offer, sell, pledge or transfer the Equity Shares to any person who is not eligible under applicable laws, rules, regulations, guidelines and approvals to acquire Equity Shares. Our Company and the Lead Manager and their respective directors, officers, agents, affiliates and representatives accept no responsibility or liability for advising any investor on whether such investor is eligible to acquire Equity Shares.

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

For details regarding the price information and the track record of the past Issues handled by the Lead Manager to the Issue as specified in Circular reference CIR/CFD/DIL/7/2015 dated October 30, 2015 issued by the SEBI, please refer to 'Annexure A' to this Draft Prospectus and the website of the Lead Manager at www.sarthiwm.in.

DISCLAIMER IN RESPECT OF JURISDICTION

This Issue is being made in India to persons resident in India (including Indian nationals resident in India who are not minors, HUFs, companies, corporate bodies and societies registered under the applicable laws in India and authorized to invest in shares, Indian Mutual Funds registered with SEBI, Indian financial institutions, commercial banks, regional rural banks, co-operative banks (subject to RBI permission), or trusts under applicable trust law and who are authorized under their constitution to hold and invest in shares, public financial institutions as specified in Section 2(72) of the Companies Act, 2013, VCFs, state industrial development corporations, insurance companies registered with Insurance Regulatory and Development Authority, provident funds (subject to applicable law) with minimum corpus of Rs. 2,500 Lakhs, pension funds with minimum corpus of Rs. 2,500 Lakhs and the National Investment Fund, and permitted non-residents including FIIs, Eligible NRIs, QFIs, multilateral and bilateral development financial institutions, FVCIs and eligible foreign investors, provided that they are eligible under all applicable laws and regulations to hold Equity Shares of the Company. The Draft Prospectus does not, however, constitute an invitation to purchase shares offered hereby in any jurisdiction other than India to any person to whom it is unlawful to make an offer or invitation in such jurisdiction. Any person into whose possession this Draft Prospectus comes is required to inform himself or herself about, and to observe, any such restrictions. Any dispute arising out of this Issue will be subject to the jurisdiction of appropriate court(s) in Delhi only.

No action has been, or will be, taken to permit a public offering in any jurisdiction where action would be required for that purpose, except that this Draft Prospectus has been filed with NSE for its observations and NSE shall give its observations in due course. Accordingly, the Equity Shares represented hereby may not be offered or sold, directly or indirectly, and this Draft Prospectus may not be distributed, in any jurisdiction, except in accordance with the legal requirements applicable in such jurisdiction. Neither the delivery of this Draft Prospectus nor any sale hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of our Company since the date hereof or that the information contained herein is correct as of any time subsequent to this date.

The Equity Shares have not been, and will not be, registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.



Further, each applicant where required agrees that such applicant will not sell or transfer any Equity Shares or create any economic interest therein, including any off-shore derivative instruments, such as participatory notes, issued against the Equity Shares or any similar security, other than pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with applicable laws and legislations in each jurisdiction, including India.

DISCLAIMER CLAUSE OF THE NSE EMERGE PLATFORM

As required, a copy of this Draft Prospectus shall be submitted to National Stock Exchange of India Limited (NSE). The Disclaimer Clause as intimated by NSE to us, post scrutiny of this Draft Prospectus, shall be included in the Prospectus prior to the RoC filing.

FILING

This Draft Prospectus shall not be filed with SEBI, nor will SEBI issue any observation on the Offer Document in term of Regulation 106(M)(3). However, a copy of the Prospectus shall be filed with SEBI at the SEBI Northern Regional Office, 5th Floor, Bank of Baroda Building, 16, Sansad Marg, New Delhi - 110001. A copy of the Prospectus, along with the documents required to be filed under Section 26 of the Companies Act, 2013 will be delivered to the Registrar of Companies, 4th Floor, IFCI Tower 61, Nehru Place New Delhi 110019, India.

LISTING

An application will be made to the NSE for obtaining permission to deal in and for an official quotation of our Equity Shares. NSE-Emerge will be the Designated Stock Exchange, with which the Basis of Allotment will be finalized.

The NSE has given its in-principle approval for using its name in the Prospectus vide its letter dated [●].

If the permissions to deal in and for an official quotation of our Equity Shares are not granted by the NSE, our Company will forthwith repay, without interest, all moneys received from the applicants in pursuance of the Prospectus. If such money is not repaid within 8 days after our Company becomes liable to repay it (i.e. from the date of refusal or within 15 days from the Issue Closing Date), then our Company and every Director of our Company who is an officer in default shall, on and from such expiry of 8 days, be liable to repay the money, with interest at the rate of 15% per annum on application money, as prescribed under section 40 of the Companies Act, 2013.

Our Company shall ensure that all steps for the completion of the necessary formalities for listing and commencement of trading at the NSE-Emerge mentioned above are taken within Six Working Days from the Issue Closing Date.

CONSENTS

Consents in writing of: (a) the Promoters, the Directors, the Company Secretary and Compliance Officer, Chief Financial Officer, the Statutory Auditor, Peer Review Auditor, the Banker to the Company; and (b) Lead Manager, Underwriter, Market Maker, Registrar to the Issue, Banker(s) to the Issue, Legal Advisor to the Issue, Lenders, to act in their respective capacities have been obtained and shall be filed along with a copy of the Prospectus with the RoC, as required under Section 26 of Companies Act, 2013 and such consents shall not be withdrawn up to the time of delivery of the Prospectus for registration with the RoC. Our Auditors have given their written consent to the inclusion of their report in the form and context in which it appears in this Draft Prospectus and such consent and report is not withdrawn up to the time of delivery of this Draft Prospectus with NSE.

EXPERT TO THE ISSUE

Except as stated below, our Company has not obtained any expert opinions:

1. Report of the Statutory Auditor on Statement of Tax Benefits.



EXPENSES OF THE ISSUE

The expenses of this Issue include, among others, underwriting and management fees, selling commission, printing and distribution expenses, legal fees, statutory advertisement expenses and listing fees. For details of total expenses of the Issue, see the chapter “Objects of the Issue” beginning on page 86 of this Draft Prospectus.

DETAILS OF FEES PAYABLE

Fees Payable to the Lead Manager

The total fees payable to the Lead Manager will be as per the Mandate Letter dated October 06, 2017, issued by Lead Manager to our Company, the copy of which is available for inspection at our Registered Office.

Fees Payable to the Registrar to the Issue

The fees payable to the Registrar to the Issue will be as per the Agreement signed by our Company and the Registrar which is available for inspection at our Registered Office. The Registrar to the Issue will be Issue dated February 09, 2018, a copy of which reimbursed for all out-of-pocket expenses including cost of stationery, postage, stamp duty and communication expenses. Adequate funds will be provided by the Company to the Registrar to the Issue to enable them to send allotment advice by registered post/ speed post/ under certificate of posting.

Fees Payable to Others

The total fees payable to the Legal Advisor, Auditor and Advertiser, *etc.* will be as per the terms of their respective engagement letters.

UNDERWRITING COMMISSION, BROKERAGE AND SELLING COMMISSION

The underwriting commission and selling commission for this Issue is as set out in the Underwriting Agreement entered into between our Company and the Lead Manager. Payment of underwriting commission, brokerage and selling commission would be in accordance with applicable laws.

PREVIOUS RIGHTS AND PUBLIC ISSUES DURING THE LAST FIVE YEARS

We have not made any previous rights and/or public issues during the last five years and are an “Unlisted Issuer” in terms of the SEBI ICDR Regulations and this Issue is an “Initial Public Offering” in terms of the SEBI ICDR Regulations.

PREVIOUS ISSUES OF SHARES OTHERWISE THAN FOR CASH

Except as stated in the chapter titled “*Capital Structure*” beginning on page 60 of this Draft Prospectus, our Company has not issued any Equity Shares for consideration otherwise than for cash.

COMMISSION AND BROKERAGE ON PREVIOUS ISSUES

Since this is the initial public offer of the Equity Shares by our Company, no sum has been paid or has been payable as commission or brokerage for subscribing to or procuring or agreeing to procure subscription for any of our Equity Shares since our inception.

PARTICULARS IN REGARD TO OUR COMPANY AND OTHER LISTED COMPANIES UNDER THE SAME MANAGEMENT WITHIN THE MEANING OF SECTION 186 OF COMPANIES ACT, 2013 WHICH MADE ANY CAPITAL ISSUE DURING THE LAST THREE YEARS

None of the equity shares of our Group Entities are listed on any recognized stock exchange. None of the above companies have raised any capital during the past 3 years.

PROMISE VERSUS PERFORMANCE FOR OUR COMPANY

Our Company is an “Unlisted Issuer” in terms of the SEBI ICDR Regulations, and this Issue is an “Initial Public Offering” in terms of the SEBI ICDR Regulations. Therefore, data regarding promise versus performance is not applicable to us.

OUTSTANDING DEBENTURES, BONDS, REDEEMABLE PREFERENCE SHARES AND OTHER INSTRUMENTS ISSUED BY OUR COMPANY

As on the date of this Draft Prospectus, our Company has no outstanding debentures, bonds or redeemable preference shares.

STOCK MARKET DATA FOR OUR EQUITY SHARES

Our Company is an “Unlisted Issuer” in terms of the SEBI ICDR Regulations, and this Issue is an “Initial Public Offering” in terms of the SEBI ICDR Regulations. Thus, there is no stock market data available for the Equity Shares of our Company.

MECHANISM FOR REDRESSAL OF INVESTOR GRIEVANCES

The Agreement between the Registrar and our Company provides for retention of records with the Registrar for a period of at least three year from the last date of dispatch of the letters of allotment, demat credit to enable the investors to approach the Registrar to this Issue for redressal of their grievances. All grievances relating to this Issue may be addressed to the Registrar with a copy to the Company Secretary and Compliance Officer, giving full details such as the name, address of the applicant, number of Equity Shares applied for, amount paid on application and the bank branch or collection center where the application was submitted.

All grievances relating to the ASBA process may be addressed to the SCSB, giving full details such as name, address of the applicant, number of Equity Shares applied for, amount paid on application and the Designated Branch or the collection center of the SCSB where the Application Form was submitted by the ASBA applicants.

DISPOSAL OF INVESTOR GRIEVANCES BY OUR COMPANY

Our Company or the Registrar to the Issue or the SCSB in case of ASBA Applicant shall redress routine investor grievances within 15 working days from the date of receipt of the complaint. In case of non-routine complaints and complaints where external agencies are involved, our Company will seek to redress these complaints as expeditiously as possible.

We have constituted the Stakeholders Relationship Committee of the Board *vide* resolution passed at the Board Meeting held on February 02, 2018. For further details, please refer to the chapter titled “*Our Management*” beginning on page 135 of this Draft Prospectus.

Our Company has appointed Ms. Heena Arora as the Company Secretary and Compliance Officer and she may be contacted at the following address:

COMMITTED CARGO CARE LIMITED

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

Mahipalpur Extn., New Delhi – 110037.

Tel: +91 11 46151111

Fax: +91 11 46040343

Email: contact@committedcargo.com

Website: www.committedgroup.com

Investors can contact the Company Secretary and Compliance Officer or the Registrar in case of any pre-Issue or post-Issue related problems such as non-receipt of letters of allocation, credit of allotted Equity Shares in the respective beneficiary account, *etc.*

CHANGES IN AUDITORS DURING THE LAST THREE FINANCIAL YEARS

There have been no changes in the statutory auditors of our Company in the last three financial years.



CAPITALISATION OF RESERVES OR PROFITS

Save and except as stated in the chapter titled “*Capital Structure*” beginning on page 60 of this Draft Prospectus, our Company has not capitalized its reserves or profits at any time since inception.

REVALUATION OF ASSETS

Our Company has not revalued its assets since incorporation.

PURCHASE OF PROPERTY

Other than as disclosed in this Draft Prospectus, there is no property which has been purchased or acquired or is proposed to be purchased or acquired which is to be paid for wholly or partly from the proceeds of the present Issue or the purchase or acquisition of which has not been completed on the date of this Draft Prospectus.

Except as stated elsewhere in this Draft Prospectus, our Company has not purchased any property in which the Promoters and/or Directors have any direct or indirect interest in any payment made thereunder.

SERVICING BEHAVIOR

There has been no default in payment of statutory dues or of interest or principal in respect of our borrowings or deposits. Our Promoters, Group Company (ies), Companies promoted by the Promoter have confirmed that they have not defaulted in respect of payment of interest and/or principal to the debenture/bond/fixed deposit holder/Banks/FIs during the past three years.

SECTION VII – ISSUE INFORMATION

TERMS OF THE ISSUE

The Equity Shares being issued are subject to the provisions of the Companies Act, the Memorandum and Articles of Association, the terms of this Draft Prospectus, Application Form, the Revision Form, the Confirmation of Allocation Note ('CAN') and other terms and conditions as may be incorporated in the Allotment advices and other documents/ certificates that may be executed in respect of the Issue. The Equity Shares shall also be subject to laws, guidelines, notifications and regulations relating to the issue of capital and listing of securities issued from time to time by SEBI, the Government of India, NSE, RoC, RBI and/or other authorities, as in force on the date of the Issue and to the extent applicable.

Please note that, in accordance with the SEBI circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 all the Applicants have to compulsorily apply through the ASBA Process.

RANKING OF EQUITY SHARES

The Equity Shares being offered shall be subject to the provisions of the Companies Act, 2013, our Articles of Association and shall rank *pari-passu* in all respects with the existing Equity Shares including in respect of the rights to receive dividends and other corporate benefits, if any, declared by us after the date of Allotment. For further details, please refer to the section titled, 'Main Provisions of the Articles of Association of the Company' on page 294 of this Draft Prospectus.

MODE OF PAYMENT OF DIVIDEND

The declaration and payment of dividend will be as per the provisions of Companies Act, 2013 and recommended by the Board of Directors at their discretion and approved by the shareholders and will depend on a number of factors, including but not limited to earnings, capital requirements and overall financial condition of our Company. We shall pay dividends in cash and as per provisions of the Companies Act, 2013. For further details, please refer to the chapter titled 'Dividend Policy' on page 163 of this Draft Prospectus.

FACE VALUE AND ISSUE PRICE

The Equity Shares having a face value of Rs. 10/- each are being offered in terms of this Draft Prospectus at the price of Rs. 38/- per Equity Share. The Issue Price is determined by our Company in consultation with the Lead Manager and is justified under the chapter titled 'Basis for Issue Price' beginning on page 92 of this Draft Prospectus. At any given point of time there shall be only one denomination of the Equity Shares of our Company, subject to applicable laws.

RIGHTS OF THE EQUITY SHAREHOLDERS

Subject to applicable laws, the equity shareholders shall have the following rights:

- Right to receive dividend, if declared;
- Right to attend general meetings and exercise voting powers, unless prohibited by law;
- Right to vote on a poll either in person or by proxy;
- Right to receive annual reports and notices to members;
- Right to receive offers for rights shares and be allotted bonus shares, if announced;
- Right to receive surplus on liquidation; Right of free transferability; and
- Such other rights, as may be available to a shareholder of a listed public company under the Companies Act and the Memorandum and Articles of Association of the Company.



MINIMUM APPLICATION VALUE, MARKET LOT AND TRADING LOT

As per the provisions of the Depositories Act, 1996 & regulations made thereunder and Section 29(1) of the Companies Act, 2013, the equity shares of a body corporate can be in dematerialized form i.e. not in the form of physical certificates, but be fungible and be represented by the statement issued through electronic mode. The trading of the Equity Shares will happen in the minimum contract size of 3,000 Equity Shares and the same may be modified by the NSE from time to time by giving prior notice to investors at large. Allocation and allotment of Equity Shares through this Issue will be done in multiples of 3,000 Equity Shares subject to a minimum allotment of 3,000 Equity Shares to the successful Applicants terms of the SEBI circular No. CIR/MRD/DSA/06/2012 dated February 21, 2012.

MINIMUM NUMBER OF ALLOTTEES

The minimum number of allottees in this Issue shall be 50 shareholders. In case the minimum number of prospective allottees is less than 50, no allotment will be made pursuant to this Issue and all the monies blocked by SCSBs shall be unblocked within 6 working days of closure of Issue.

JOINT HOLDERS

Where two or more persons are registered as the holders of any Equity Shares, they will be deemed to hold such Equity Shares as joint-holders with benefits of survivorship.

NOMINATION FACILITY TO INVESTOR

In accordance with Section 72 of the Companies Act, 2013, read with Companies (Share Capital and Debentures) Rules, 2014, the sole Applicant, or the first Applicant along with other joint Applicants, may nominate any one person in whom, in the event of the death of sole Applicant or in case of joint Applicants, death of all the Applicants, as the case may be, the Equity Shares Allotted, if any, shall vest. A person, being a nominee, entitled to the Equity Shares by reason of the death of the original holder(s), shall in accordance with section 72 of the Companies Act, 2013, be entitled to the same advantages to which he or she would be entitled if he or she were the registered holder of the Equity Share(s). Where the nominee is a minor, the holder(s) may make a nomination to appoint, in the prescribed manner, any person to become entitled to equity share(s) in the event of his or her death during the minority. A nomination shall stand rescinded upon a sale of Equity Share(s) by the person nominating. A buyer will be entitled to make a fresh nomination in the manner prescribed. Fresh nomination can be made only on the prescribed form available on request at our Registered Office or Corporate Office or to the registrar and transfer agents of our Company.

Any person who becomes a nominee by virtue of Section 72 of the Companies Act, 2013, shall upon the production of such evidence as may be required by the Board, elect either:

- a. to register himself or herself as the holder of the Equity Shares; or
- b. to make such transfer of the Equity Shares, as the deceased holder could have made.

Further, the Board may, at any time, give notice requiring any nominee to choose either to be registered himself or herself or to transfer the Equity Shares, and if the notice is not complied with within a period of 90 days, the Board may, thereafter, withhold payment of all dividends, bonuses or other monies payable in respect of the Equity Shares, until the requirements of the notice have been complied with.

Since the Allotment of Equity Shares in the Issue will be made only in dematerialised form, there is no need to make a separate nomination with our Company. Nominations registered with respective depository participant of the applicant would prevail. If the Applicants require changing of their nomination, they are requested to inform their respective depository participant.

MINIMUM SUBSCRIPTION

In the event our Company does not receive a minimum subscription of 100% of the Issue, subject to the Issue being made for at least 25% of the post-Issue paid up Indian Equity Share capital of our Company, in accordance with Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, including devolvement to the Underwriters within 60 days from the Issue Closing Date, we shall forthwith refund the entire subscription amount received not later than 70 days from the Issue Closing Date. If there is a delay beyond eight days after the expiry of 70 days from the Issue Closing Date, the Directors of our Company who are officers in default shall jointly and severally be liable to repay the money with such interest as prescribed under section 39(3) of the Companies Act, 2013 and Companies (Prospectus and Allotment of Securities) Rules, 2014. Further Section 39(5) states that in case of default under section 39(3), the Company and its officers who are in default shall be liable to a penalty of Rs. 1,000 for each day during which the default continues or Rs. 1,00,000, whichever is less.

Additionally, section 40(3) of the 2013 Act requires application money to be refunded in the event of failure to Allot Equity Shares for any other reason. If a default is made in complying with the provisions of this section the Company shall be punishable with a fine which shall not be less than Rs. 5,00,000, but which may extend to Rs. 5,00,000 and every officer of the Company who is in default shall be punishable with imprisonment for a term which may extend to one year or with fine which shall not be less than Rs. 50,000 but which may extend to Rs. 3,00,000 or with both.

MIGRATION TO MAIN BOARD

Our Company may migrate to the main board of National Stock Exchange of India Limited at a later date subject to the following:

- a) If the Paid-up Capital of our Company is likely to increase above Rs. 25 crore by virtue of any further issue of capital by way of rights, preferential issue, bonus issue etc (which has been approved by a special resolution through postal ballot wherein the votes cast by the shareholders other than the Promoters in favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal and for which the company has obtained in-principal approval from the main board), our Company shall apply to NSE for listing of its shares on its Main Board subject to the fulfillment of the eligibility criteria for listing of specified securities laid down by the Main Board.

OR

- b) If the Paid-up Capital of our company is more than 10 crore but below Rs. 25 crore, our Company may still apply for migration to the main board if the same has been approved by a special resolution through postal ballot wherein the votes cast by the shareholders other than the Promoters in favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal.

MARKET MAKING

The shares offered through this issue are proposed to be listed on the NSE Emerge Platform wherein the Lead Manager to the issue shall ensure compulsory Market Making through registered Market Makers of the National Stock Exchange of India Limited for a minimum period of three years from the date of listing of shares offered through this Draft Prospectus. For further details of the Market Making arrangement see chapter titled “*General Information - Details of the Market Making Arrangements for this Issue*” beginning on page 52 of this Draft Prospectus.

RESTRICTIONS, IF ANY, ON TRANSFER AND TRANSMISSION OF SHARES OR DEBENTURES AND ON THEIR CONSOLIDATION OR SPLITTING

Except for lock-in of the pre-issue Equity Shares and Promoter’s minimum contribution as detailed in chapter titled “Capital Structure” beginning on page 60 of this Draft Prospectus, and except as provided in the Articles of Association, there are no restrictions on transfers of Equity Shares. There are no restrictions on transmission of Equity Shares and on their consolidation/ splitting except as provided in the Articles of Association. Please refer to the section “Main Provisions of the Articles of Association” beginning on page 294 of this Draft Prospectus.



ARRANGEMENTS FOR DISPOSAL OF ODD LOTS

The trading of the Equity Shares will happen in the minimum contract size of 3,000 shares in terms of the SEBI circular No. CIR/MRD/DSA/06/2012 dated February 21, 2012. However, the Market Maker shall buy the entire shareholding of a shareholder in one lot, where value of such shareholding is less than the minimum contract size allowed for trading on the NSE Emerge Platform.

ALLOTMENT OF EQUITY SHARES IN DEMATERIALIZED FORM

Our Company shall issue shares only in dematerialized form. Investors making application in dematerialized form may get the specified securities rematerialized subsequent to allotment.

NEW FINANCIAL INSTRUMENTS

There are no new financial instruments such as deep discounted bonds, debenture, warrants, secured premium notes, etc. issued by our Company.

JURISDICTION

Exclusive jurisdiction for the purpose of this Issue is with the competent courts / authorities in Delhi, India.

The Equity Shares have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States and may not be offered or sold within the United States or to, or for the account or benefit of, "U.S. persons" (as defined in Regulation S), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold only outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

ISSUE STRUCTURE

This Issue is being made in terms of Regulation 106(M)(2) of Chapter XB of SEBI (ICDR) Regulations, 2009, as amended from time to time, whereby, an issuer whose post-issue face value capital exceeds ten crore rupees, shall issue shares to the public and propose to list the same on the Small and Medium Enterprise Exchange ("SME Exchange", in this case being the NSE Emerge). For further details regarding the salient features and terms of such an Issue please refer to the chapters titled 'Terms of the Issue' and 'Issue Procedure' beginning on page 269 and 275 of this Draft Prospectus.

The Issue is being made by way of Fixed Price method.

FOLLOWING IS THE ISSUE STRUCTURE:

Public Issue of 27,24,000 Equity shares of face value of Rs. 10/- each fully paid (the 'Equity Shares') for cash at a price of Rs. 38/- per Equity Share aggregating to Rs. 1035.12 Lakhs ('the Issue') by our Company.

The Issue comprises a Net Issue to Public of 25,86,000 Equity Shares ('the Net Issue') and a reservation of 1,38,000 Equity Shares for subscription by the designated Market Maker ('the Market Maker Reservation Portion').

Particulars of the Issue	Net Issue to Public*	Market Maker Reservation Portion
Number of Equity Shares available for allocation	25,86,000 Equity Shares	1,38,000 Equity Shares
Percentage of Issue Size available for allocation	94.93 % of the Issue size (50% to Retail Individual Investors and the balance 50% to other investors).	5.07 % of the Issue size
Basis of Allotment	Proportionate subject to minimum allotment of 3,000 Equity Shares and further allotment in multiples of 3,000 Equity Shares each. For further details, please refer to the "Basis of Allotment" on page 285 of this Draft Prospectus.	Firm Allotment
Mode of Application	All Applicants must compulsorily apply through ASBA Process (online or the physical form)	Through ASBA Process Only
Minimum Application Size	<u>For QIB and NII:</u> Such number of Equity Shares in multiples of 3,000 Equity Shares such that the Application Value exceeds Rs. 2,00,000/- <u>For Retail Individuals:</u> 3,000 Equity Shares	1,38,000 Equity Shares
Maximum Application Size	<u>For QIB and NII:</u> Such number of equity shares in multiples of 3,000 Equity Shares such that the Application Size does not exceed 25,86,000 Equity Shares.	Application size shall be 1,38,000 Equity Shares since there is a firm allotment



Particulars of the Issue	Net Issue to Public*	Market Maker Reservation Portion
	<u>For Retail Individuals:</u> Such number of Equity Shares in multiples of 3,000 Equity Shares such that the Application Value does not exceed Rs. 2,00,000/-.	
Mode of Allotment	Dematerialized Form	
Trading Lot	3,000 Equity Shares	3,000 Equity Shares, However the Market Maker may accept odd lots if any in the market as required under the SEBI (ICDR) Regulations, 2009.
Terms of Payment	The entire Application Amount will be payable at the time of submission of the Application Form.	

This Issue is being made in terms of Chapter XB of the SEBI (ICDR) Regulations, 2009, as amended from time to time. For further details, please refer to “Issue Structure” on page 273 of this Draft Prospectus.

*As per Regulation 43, sub regulation (4) of the SEBI (ICDR) Regulations, the allocation in the net issue to public category shall be made as follows:

- a) Minimum fifty percent to retail individual investors; and
- b) Remaining to:
 - i. individual applicants other than retail individual investors; and
 - ii. other investors including corporate bodies or institutions, irrespective of the number of specified securities applied for;
- c) The unsubscribed portion in either of the categories specified in (a) or (b) above may be allocated to the applicants in the other category.

For the purpose of Regulation 43(4), if the retail individual investor category is entitled to more than fifty percent, on proportionate basis, the retail individual investors shall be allocated that higher percentage.

ISSUE OPENING DATE	[•]
ISSUE CLOSING DATE	[•]

Applications and any revision to the same (except that on the Issue Closing Date) will be accepted only between 10.00 a.m. and 5.00 p.m. (Indian Standard Time) during the Issue Period at the Application Centers mentioned in the Application Form. On the Issue Closing date application and revision to the same will be accepted between 10.00 a.m. and 3.00 p.m. Applications will be accepted only on Working Days, i.e., all trading days of stock exchange excluding Sundays and bank holidays.

ISSUE PROCEDURE

All Applicants should review the General Information Document for Investing in Public Issues prepared and issued in accordance with the circular (CIR/CFD/DIL/12/2013) dated October 23, 2013 notified by SEBI (“General Information Document”) included below under section “PART B – General Information Document”, which highlights the key rules, processes and procedures applicable to public issues in general in accordance with the provisions of the Companies Act 2013 (to the extent notified), the Companies Act, 1956 (to the extent not repealed by the Companies Act, 2013), the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957 and the SEBI ICDR Regulations as amended. The General Information Document has been updated to include reference to the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, SEBI Listing Regulations 2015 and certain notified provisions of the Companies Act, 2013, to the extent applicable to a public issue. The General Information Document is also available on the websites of the Designated Stock Exchanges and the Lead Manager. Please refer to the relevant portions of the General Information Document which are applicable to this Issue.

Pursuant to the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Fifth Amendment) Regulations, 2015, there have been certain changes in the issue procedure for initial public offerings including making ASBA Process mandatory for all investors, allowing registrar, share transfer agents, collecting depository participants and stock brokers to accept application forms. Further, SEBI, by its circular No. (CIR/CFD/POLICYCELL/11/2015) dated November 10, 2015, reduced the time taken for listing after the closure of an issue to six working days. These changes are applicable for all public issues which open on or after January 01, 2016.

Please note that the information stated/ covered in this section may not be complete and/or accurate and as such would be subject to modification/change. Our Company and the Lead Manager do not accept any responsibility for the completeness and accuracy of the information stated in this section and the General Information Document. Applicants are advised to make their independent investigations and ensure that their Applications do not exceed the investment limits or maximum number of Equity Shares that can be held by them under applicable law or as specified in this Draft Prospectus and the Prospectus.

This section applies to all the Applicants, please note that all the Applicants are required to make payment of the full Application Amount along with the Application Form

Our Company and the LM are not liable for any amendments, modifications or change in applicable laws or regulations, which may occur after the date of this Draft Prospectus

FIXED PRICE ISSUE PROCEDURE

This Issue is being made in terms of Regulation 106(M)(2) of Chapter XB of SEBI (ICDR) Regulations, 2009 via Fixed Price Process.

Applicants are required to submit their Applications to the SCSB or Registered Brokers of Stock Exchanges or Registered Registrar to an Issue and Share Transfer Agents (RTAs) or Depository Participants (DPs) registered with SEBI.

In case of QIB Applicants, the Company in consultation with the Lead Manager may reject Applications at the time of acceptance of Application Form provided that the reasons for such rejection shall be provided to such Applicant in writing. In case of Non-Institutional Applicants and Retail Individual Applicants, our Company would have a right to reject the Applications only on technical grounds.

As per the provisions Section 29(1) of the Companies Act, 2013, the Allotment of Equity Shares in the Issue shall be only in a de-materialized form, (i.e., not in the form of physical certificates but be fungible and be represented by the statement issued through the electronic mode). The Equity Shares on Allotment shall, however, be traded only in the dematerialized segment of the Stock Exchange, as mandated by SEBI.



APPLICATION FORM

Applicants shall only use the specified Application Form for the purpose of making an Application in terms of this Draft Prospectus. The Application Form shall contain space for indicating number of specified securities subscribed for in demat form.

ASBA Applicants shall submit an Application Form either in physical or electronic form to the SCSB's authorizing blocking funds that are available in the bank account specified in the Application Form used by ASBA applicants.

The prescribed color of the Application Form for various categories is as follows:

Category	Color of Application Form
Resident Indians and Eligible NRIs applying on a non-repatriation basis	White
Non-Residents and Eligible NRIs applying on a repatriation basis	Blue

In accordance with the SEBI circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 all the Applicants have to compulsorily apply through the ASBA Process.

Applicants shall only use the specified Application Form for the purpose of making an Application in terms of this Draft Prospectus.

WHO CAN APPLY?

Persons eligible to invest under all applicable laws, rules, regulations and guidelines: -

- Indian nationals resident in India who are not incompetent to contract in single or joint names (not more than three) or in the names of minors as natural/legal guardian;
- Hindu Undivided Families or HUFs, in the individual name of the *Karta*. The applicant should specify that the application is being made in the name of the HUF in the Application Form as follows: Name of Sole or First applicant: XYZ Hindu Undivided Family applying through XYZ, where XYZ is the name of the *Karta*. Applications by HUFs would be considered at par with those from individuals;
- Companies, Corporate Bodies and Societies registered under the applicable laws in India and authorized to invest in the Equity Shares under their respective constitutional and charter documents;
- Mutual Funds registered with SEBI;
- Eligible NRIs on a repatriation basis or on a non-repatriation basis, subject to applicable laws. NRIs other than eligible NRIs are not eligible to participate in this Issue;
- Indian Financial Institutions, scheduled commercial banks, regional rural banks, co-operative banks (subject to RBI permission, and the SEBI Regulations and other laws, as applicable);
- FIIs and sub-accounts registered with SEBI, other than a sub-account which is a foreign corporate or a foreign individual under the QIB Portion;
- Limited Liability Partnerships (LLPs) registered in India and authorized to invest in equity shares;
- Sub-accounts of FIIs registered with SEBI, which are foreign corporates or foreign individuals only under the Non-Institutional applicants category;
- Alternative Investment Funds, Venture Capital Funds, Foreign Venture Capital Investors registered with SEBI;
- Portfolio Managers registered with SEBI;

- State Industrial Development Corporations;
- Trusts/societies registered under the Societies Registration Act, 1860, as amended, or under any other law relating to Trusts and who are authorized under their constitution to hold and invest in equity shares;
- Scientific and/or Industrial Research Organizations authorized to invest in equity shares;
- Insurance Companies registered with Insurance Regulatory and Development Authority, India;
- Provident Funds with minimum corpus of Rs. 2,500 Lakhs and who are authorized under their constitution to hold and invest in equity shares;
- Pension Funds with minimum corpus of Rs. 2,500 Lakhs and who are authorized under their constitution to hold and invest in equity shares;
- Multilateral and Bilateral Development Financial Institutions;
- National Investment Fund set up by resolution no. F. No. 2/3/2005-DDII dated November 23, 2005 of Government of India published in the Gazette of India;
- Insurance funds set up and managed by army, navy or air force of the Union of India

As per the existing regulations, OCBs cannot participate in this Issue.

PARTICIPATION BY ASSOCIATES OF LM

The LM shall not be entitled to subscribe to this Issue in any manner except towards fulfilling their underwriting obligations. However, associates and affiliates of the LM may subscribe to Equity Shares in the Issue, either in the QIB Portion and Non-Institutional Portion where the allotment is on a proportionate basis. All categories of Applicants, including associates and affiliates of the LM, shall be treated equally for the purpose of allocation to be made on a proportionate basis.

AVAILABILITY OF PROSPECTUS AND APPLICATION FORMS

The Memorandum Form 2A containing the salient features of the Prospectus together with the Application Forms and copies of the Prospectus may be obtained from the Registered Office of our Company, Lead Manager to the Issue and The Registrar to the Issue, as mentioned in the Application Form. The application forms may also be downloaded from the website of National Stock Exchange of India Limited i.e. www.nseindia.com.

OPTION TO SUBSCRIBE IN THE ISSUE

- a) As per Section 29(1) of the Companies Act 2013, Investors will get the allotment of Equity Shares in dematerialization form only.
- b) The Equity Shares, on allotment, shall be traded on Stock Exchange in demat segment only.
- c) In a single Application Form any investor shall not exceed the investment limit/minimum number of specified securities that can be held
- d) by him/her/it under the relevant regulations/statutory guidelines and applicable law.

APPLICATION BY INDIAN PUBLIC INCLUDING ELIGIBLE NRIS APPLYING ON REPATRIATION AND NON-REPATRIATION BASIS

Application must be made only in the names of individuals, limited companies or Statutory Corporations/institutions, eligible non-residents on repatriation/non-repatriation basis and not in the names of minors, foreign nationals, non-residents (except for those eligible for applying on repatriation/non-repatriation), trusts, (unless the trust is registered under the Societies Registration Act, 1860 or any other applicable trust laws and is authorized under its constitution to hold shares and debentures in a company), Hindu undivided families, partnership firms or their nominees. In case of HUF's application shall be made by the Karta of the HUF. An applicant in the Net Public Category cannot make an application for that number of Equity Shares exceeding the



number of Equity Shares offered to the public. Eligible NRIs applying on a repatriation/non-repatriation basis should authorize their SCSB to block their NRE/FCNR accounts as well as NRO accounts.

APPLICATIONS BY MUTUAL FUNDS

With respect to Applications by Mutual Funds, a certified copy of their SEBI registration certificate must be lodged with the Application Form. Failing this, our Company reserves the right to reject any application without assigning any reason thereof. Applications made by asset management companies or custodians of Mutual Funds shall specifically state names of the concerned schemes for which such Applications are made. As per the current regulations, the following restrictions are applicable for investments by mutual funds:

No mutual fund scheme shall invest more than 10% of its net asset value in the Equity Shares or equity related instruments of any single Company provided that the limit of 10% shall not be applicable for investments in case of index funds or sector or industry specific funds/Schemes. No mutual fund under all its schemes should own more than 10% of any Company's paid up share capital carrying voting rights.

In case of a Mutual Fund, a separate Application can be made in respect of each scheme of the Mutual Fund registered with SEBI and such Applications in respect of more than one scheme of the Mutual Fund will not be treated as multiple applications provided that the Applications clearly indicate the scheme concerned for which the Application has been made.

APPLICATIONS BY ELIGIBLE NRIS

NRIs may obtain copies of Application Form from the offices of the Lead Manager and the Designated Intermediaries. Eligible NRI Applicants applying on a repatriation basis by using the Non-Resident Forms should authorize their SCSB to block their Non-Resident External ("NRE") accounts, or Foreign Currency Non-Resident ("FCNR") ASBA Accounts, and eligible NRI Applicants applying on a non-repatriation basis by using Resident Forms should authorize their SCSB to block their Non-Resident Ordinary ("NRO") accounts for the full Application Amount, at the time of the submission of the Application Form.

Under FEMA, general permission is granted to companies vide notification no. FEMA/20/2000 RB dated May 03, 2000 to issue securities to NRIs subject to the terms and conditions stipulated therein. Companies are required to file the declaration in the prescribed form to the concerned Regional Office of RBI within 30 (thirty) days from the date of issue of shares of allotment to NRIs on repatriation basis.

Eligible NRIs applying on non-repatriation basis are advised to use the Application Form for residents (white in colour).

Eligible NRIs applying on a repatriation basis are advised to use the Application Form meant for Non-Residents (blue in colour).

APPLICATIONS BY ELIGIBLE FIIs/FPIs

On January 07, 2014, SEBI notified the SEBI FPI Regulations pursuant to which the existing classes of portfolio investors namely "foreign institutional investors" and "qualified foreign investors" will be subsumed under a new category namely "foreign portfolio investors" or "FPIs". RBI on March 13, 2014 amended the FEMA Regulations and laid down conditions and requirements with respect to investment by FPIs in Indian companies.

In terms of the SEBI FPI Regulations, any qualified foreign investor or FII who holds a valid certificate of registration from SEBI shall be deemed to be an FPI until the expiry of the block of three years for which fees have been paid as per the SEBI FII Regulations. An FII or a sub-account may participate in this Offer, in accordance with Schedule 2 of the FEMA Regulations, until the expiry of its registration with SEBI as an FII or a sub-account. An FII shall not be eligible to invest as an FII after registering as an FPI under the SEBI FPI Regulations. Further, a qualified foreign investor who had not obtained a certificate of registration as and FPI could only continue to buy, sell or otherwise deal in securities until January 06, 2015. Hence, such qualified foreign investors who have not registered as FPIs under the SEBI FPI Regulations shall not be eligible to participate in this Offer. In case of Applications made by FPIs, a certified copy of the certificate of registration issued by the designated depository participant under the FPI Regulations is required to be attached to the Application Form, failing which our Company reserves the right to reject any application without assigning any

reason. An FII or subaccount may, subject to payment of conversion fees under the SEBI FPI Regulations, participate in the Offer, until the expiry of its registration as a FII or sub-account, or until it obtains a certificate of registration as FPI, whichever is earlier. Further, in case of Applications made by SEBI-registered FIIs or subaccounts, which are not registered as FPIs, a certified copy of the certificate of registration as an FII issued by SEBI is required to be attached to the Application Form, failing which our Company reserves the right to reject any Application without assigning any reason. In terms of the SEBI FPI Regulations, the offer of Equity Shares to a single FPI or an investor group (which means the same set of ultimate beneficial owner(s) investing through multiple entities) must be below 10.00% of our post-Issue Equity Share capital. Further, in terms of the FEMA Regulations, the total holding by each FPI shall be below 10.00% of the total paid-up Equity Share capital of our Company and the total holdings of all FPIs put together shall not exceed 24.00% of the paid-up Equity Share capital of our Company. The aggregate limit of 24.00% may be increased up to the sectorial cap by way of a resolution passed by the Board of Directors followed by a special resolution passed by the Shareholders of our Company and subject to prior intimation to RBI. In terms of the FEMA Regulations, for calculating the aggregate holding of FPIs in a company, holding of all registered FPIs as well as holding of FIIs (being deemed FPIs) shall be included. The existing individual and aggregate investment limits an FII or sub account in our Company is 10.00% and 24.00% of the total paid-up Equity Share capital of our Company, respectively. As per the circular issued by SEBI on November 24, 2014, these investment restrictions shall also apply to subscribers of offshore derivative instruments (“ODIs”). Two or more subscribers of ODIs having a common beneficial owner shall be considered together as a single subscriber of the ODI. In the event an investor has investments as a FPI and as a subscriber of ODIs, these investment restrictions shall apply on the aggregate of the FPI and ODI investments held in the underlying company. FPIs are permitted to participate in the Offer subject to compliance with conditions and restrictions which may be specified by the Government from time to time. Subject to compliance with all applicable Indian laws, rules, regulations, guidelines and approvals in terms of Regulation 22 of the SEBI FPI Regulations, an FPI, other than Category III foreign portfolio and unregulated broad based funds, which are classified as Category II foreign portfolio investor by virtue of their investment manager being appropriately regulated, may issue or otherwise deal in offshore derivative instruments (as defined under the SEBI FPI Regulations as any instrument, by whatever name called, which is issued overseas by an FPI against securities held by it that are listed or proposed to be listed on any recognized stock exchange in India, as its underlying) directly or indirectly, only in the event (i) such offshore derivative instruments are issued only to persons who are regulated by an appropriate regulatory authority; and (ii) such offshore derivative instruments are issued after compliance with know your client’ norms. An FPI is also required to ensure that no further issue or transfer of any offshore derivative instrument is made by or on behalf of it to any persons that are not regulated by an appropriate foreign regulatory authority.

FPIs who wish to participate in the Offer are advised to use the Application Form for Non-Residents (blue in colour). FPIs are required to apply through the ASBA process to participate in the Offer.

AS PER THE CURRENT REGULATIONS, THE FOLLOWING RESTRICTIONS ARE APPLICABLE FOR INVESTMENTS BY FPIs:

1. A foreign portfolio investor shall invest only in the following securities, namely- (a) Securities in the primary and secondary markets including shares, debentures and warrants of companies, listed or to be listed on a recognized stock exchange in India; (b) Units of schemes floated by a domestic mutual funds, whether listed on a recognized stock exchange or not; (c) Units of Schemes floated by a collective investment scheme; (d) Derivatives traded on a recognized Stock Exchange; (e) Treasury bills and dated government securities; (f) Commercial papers issued by an Indian Company; (g) Rupee denominated credit enhanced bonds; (h) Security receipts issued by asset reconstruction companies; (i) Perpetual debt instruments and debt capital instruments, as specified by the Reserve Bank of India from time to time; (j) Listed and unlisted nonconvertible debentures/bonds issued by an Indian company in the infrastructure sector, where ‘infrastructure’ is defined in terms of the extant External Commercial Borrowings (ECB) guidelines; (k) Non-Convertible debentures or bonds issued by Non – Banking Financial Companies categorized as ‘Infrastructure Finance Companies’ (IFC) by the Reserve Bank of India; (l) Rupee denominated bonds or units issued by infrastructure debt funds; (m) Indian depository receipts; and (n) Such other instruments specified by the Board from time to time.



2. Where a foreign institutional investor or a sub account, prior to commencement of SEBI (Foreign Portfolio Investors) Regulations, 2014, hold equity shares in a company whose shares are not listed on any recognized stock exchange, and continues to hold such shares after Initial Public Offering and listing thereof, such shares shall be subject to lock-in for the same period, if any, as is applicable to shares held by a foreign direct investor placed in similar position, under the policy of the Government of India relating to foreign direct investment from the time being in force.
3. In respect of investments in the secondary market, the following additional conditions shall apply:
 - a) A foreign portfolio investor shall transact in the securities in India only on the basis of taking and giving delivery of securities purchased or sold;
 - b) Nothing contained in clause (a) shall apply to:
 - ❖ Any transactions in derivatives on a recognized stock exchange;
 - ❖ Short selling transactions in accordance with the framework specified by the Board;
 - ❖ Any transaction in securities pursuant to an agreement entered into with the merchant banker in the process of market making or subscribing to unsubscribed portion of the issue in accordance with Chapter XB of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009
 - ❖ Any other transaction specified by the Board.
 - c) No transaction on the stock exchange shall be carried forward;
 - d) The transaction of business in securities by a foreign portfolio investor shall be only through stockbrokers registered by the Board; provided nothing contained in this clause shall apply to;
 - i. transactions in Government securities and such other securities falling under the purview of the Reserve Bank of India which shall be carried out in the manner specified by the Reserve Bank of India;
 - ii. Sale of securities in response to a letter of offer sent by an acquirer in accordance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - iii. Sale of securities in response to an offer made by any promoter or acquirer in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
 - iv. Sale of securities, in accordance with the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998;
 - v. divestment of securities in response to an offer by Indian Companies in accordance with Operative Guidelines of Disinvestment of shares of Indian Companies in the overseas market through issue of American Depository Receipts or Global Depository Receipts as notified by the Government of India and directions issued by Reserve Bank of India from time to time;
 - vi. Any bid for, or acquisition of, securities in response to an offer for disinvestment of shares made by the Central Government or any State Government;
 - vii. Any transaction in securities pursuant to an agreement entered into with merchant banker in the process of market making portion of the issue in accordance with Chapter XB of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - viii. Any other transaction specified by Board.
 - e) A foreign portfolio investor shall hold, deliver or cause to be delivered securities only in dematerialized form: Provided that any shares held in non-dematerialized form, before the commencement of these regulation, can be held in non-dematerialized form, if such shares cannot be dematerialized.

4. Unless otherwise approved by the Board, securities shall be registered in the name of the foreign portfolio investor as a beneficial owner for the purposes of the Depositories Act, 1996.
5. The purchase of Equity Shares of each company by a single foreign portfolio investor or an investor group shall be below ten percent of the total issued capital of the company.
6. The investment by the foreign portfolio investor shall also be subject to such other conditions and restrictions as may be specified by the Government of India from time to time.
7. In cases where the Government of India enters into agreements or treaties with other sovereign Governments and where such agreements or treaties specifically recognize certain entities to be distinct and separate, the Board may, during the validity of such agreements or treaties, recognize them as such, subject to conditions as may be specified by it.
8. A foreign portfolio investor may lend or borrow securities in accordance with the framework specified by the Board in this regard.

No foreign portfolio investor may issue, subscribe to or otherwise deal in offshore derivative instruments, directly or indirectly, unless the following conditions are satisfied:

- a) Such offshore derivative instruments are issued only to persons who are regulated by an appropriate foreign regulatory authority
- b) Such offshore derivatives instruments are issued after compliance with 'know your client' norms:

Provided that those unregulated broad based funds, which are classified as Category II foreign portfolio investor by virtue of their investment manager being appropriately regulated shall not issue, subscribe or otherwise deal, in offshore derivatives instruments directly or indirectly.

Provided further that no Category III foreign portfolio investor shall issue, subscribe to or otherwise deal in offshore derivatives instruments directly or indirectly.

A foreign portfolio investor shall ensure that further issue or transfer of any offshore derivative instruments issued by or on behalf of it is made only to persons who are regulated by an appropriate foreign regulatory authority.

Foreign portfolio investors shall fully disclose to the Board any information concerning the terms of and parties to off-shore derivative instruments such as participatory notes, equity linked notes or any other such instruments, by whatever names they are called, entered into by it relating to any securities listed or proposed to be listed in any stock exchange in India, as and when and in such form as the Board may specify.

Any offshore derivative instruments issued under the Securities and Exchange Board of India of India (Foreign Institutional Investors) Regulations, 1995 before commencement of SEBI (Foreign Portfolio Investors) Regulation, 2014 shall be deemed to have been issued under the corresponding provision of SEBI (Foreign Portfolio Investors) Regulation, 2014.

The purchase of equity shares of each company by a single foreign portfolio investor or an investor group shall be below 10 per cent of the total issued capital of the company.

An FII or its subaccount which holds a valid certificate of registration shall, subject to the payment of conversion fees, be eligible to continue to buy, sell or otherwise deal in securities till the expiry of its registration as a foreign institutional investor or sub-account, or until he obtains a certificate of registration as foreign portfolio investor, whichever is earlier.

Qualified foreign investor may continue to buy, sell or otherwise deal in securities subject to the provision of SEBI (Foreign Portfolio Investors) Regulation, 2014, for a period of one year from the date of commencement of aforesaid regulations, or until it obtains a certificate of registration as foreign portfolio investor, whichever is earlier.



APPLICATIONS BY SEBI REGISTERED ALTERNATIVE INVESTMENT FUND (AIF), VENTURE CAPITAL FUNDS AND FOREIGN VENTURE CAPITAL INVESTORS

The SEBI (Venture Capital) Regulations, 1996 and the SEBI (Foreign Venture Capital Investor) Regulations, 2000 prescribe investment restrictions on venture capital funds and foreign venture capital investors registered with SEBI. As per the current regulations, the restrictions are applicable for SEBI registered venture capital funds and foreign venture capital investors:

Accordingly, the holding by any individual venture capital fund registered with SEBI in one company should not exceed 25% of the corpus of the venture capital fund; a Foreign Venture Capital Investor can invest its entire funds committed for investments into India in one company. Further, Venture Capital Funds and Foreign Venture Capital Investor can invest only up to 33.33% of the funds available for investment by way of subscription to an Initial Public Offer.

The SEBI (Alternative Investment Funds) Regulations, 2012 prescribes investment restrictions for various categories of AIF's.

The category I and II AIFs cannot invest more than 25% of the corpus in one Investee Company. A category III AIF cannot invest more than 10% of the corpus in one Investee Company. A venture capital fund registered as a category I AIF, as defined in the SEBI AIF Regulations, cannot invest more than 1/3rd of its corpus by way of subscription to a further public offering of a venture capital undertaking. Additionally, the VCFs which have not re-registered as an AIF under the SEBI AIF Regulations shall continue to be regulated by the VCF Regulations.

Our Company or the Lead Manager will not be responsible for loss, if any, incurred by the Applicant on account of conversion of foreign currency.

There is no reservation for Eligible NRIs, FPIs and FVCIs and all Applicants will be treated on the same basis with other categories for the purpose of allocation.

APPLICATIONS BY LIMITED LIABILITY PARTNERSHIPS

In case of applications made by limited liability partnerships registered under the Limited Liability Partnership Act, 2008, a certified copy of certificate of registration issued under the Limited Liability Partnership Act, 2008, must be attached to the Application Form. Failing this, our Company reserves the right to reject any application, without assigning any reason thereof.

APPLICATIONS BY INSURANCE COMPANIES

In case of applications made by insurance companies registered with the IRDA, a certified copy of certificate of registration issued by IRDA must be attached to the Application Form. Failing this, our Company reserves the right to reject any application, without assigning any reason thereof.

The exposure norms for insurers, prescribed under the Insurance Regulatory and Development Authority (Investment) Regulations, 2000, as amended (the "IRDA Investment Regulations"), are broadly set forth below:

- b. Equity shares of a company: the least of 10% of the investee company's subscribed capital (face value) or 10% of the respective fund in case of life insurer or 10% of investment assets in case of general insurer or reinsurer;
- c. The entire group of the investee company: the least of 10% of the respective fund in case of a life insurer or 10% of investment assets in case of a general insurer or reinsurer (25% in case of ULIPS); and
- d. The industry sector in which the investee company operates: 10% of the insurer's total investment exposure to the industry sector (25% in case of ULIPS).

In addition, the IRDA partially amended the exposure limits applicable to investments in public limited companies in the infrastructure and housing sectors on December 26, 2008, providing, among other things, that the exposure of an insurer to an infrastructure company may be increased to not more than 20%, provided that in case of equity investment, a dividend of not less than 4% including bonus should have been declared for at least five preceding years. This limit of 20% would be combined for debt and equity taken together, without sub ceilings.

Further, investments in equity including preference shares and the convertible part of debentures shall not exceed 50% of the exposure norms specified under the IRDA Investment Regulations.

APPLICATIONS BY BANKING COMPANIES

Applications by Banking Companies: In case of Applications made by banking companies registered with RBI, certified copies of: (i) the certificate of registration issued by RBI, and (ii) the approval of such banking company's investment committee are required to be attached to the Application Form, failing which our Company and the Selling Shareholders reserve the right to reject any Application without assigning any reason. The investment limit for banking companies as per the Banking Regulation Act, 1949, as amended, is 30.00% of the paid up share capital of the investee company or 30.00% of the banks' own paid up share capital and reserves, whichever is less (except in certain specified exceptions, such as setting up or investing in a subsidiary, which requires RBI approval). Further, the RBI Master Circular of July 01, 2015 sets forth prudential norms required to be followed for classification, valuation and operation of investment portfolio of banking companies.

Applications by SCSBs: SCSBs participating in the Offer are required to comply with the terms of the SEBI circulars dated September 13, 2012 and January 02, 2013. Such SCSBs are required to ensure that for making applications on their own account using ASBA, they should have a separate account in their own name with any other SEBI registered SCSBs. Further, such account shall be used solely for the purpose of making application in public issues and clear demarcated funds should be available in such account for such applications.

APPLICATION BY PROVIDENT FUNDS/ PENSION FUNDS

In case of applications made by provident funds/pension funds, subject to applicable laws, with minimum corpus of Rs. 2,500 Lakhs, a certified copy of certificate from a chartered accountant certifying the corpus of the provident fund/ pension fund must be attached to the Application Form. Failing this, our Company reserves the right to reject any application, without assigning any reason thereof.

APPLICATION UNDER POWER OF ATTORNEY

In case of Applications made pursuant to a power of attorney or by limited companies, corporate bodies, registered societies, eligible FPIs (including FIIs), Mutual Funds, insurance companies, insurance funds set up by the army, navy or air force of the India, insurance funds set up by the Department of Posts, India or the National Investment Fund and provident funds with a minimum corpus of Rs. 2,500 Lakhs (subject to applicable law) and pension funds with a minimum corpus of Rs. 2,500 Lakhs, a certified copy of the power of attorney or the relevant resolution or authority, as the case may be, along with a certified copy of the memorandum of association and articles of association and/ or bye laws must be lodged along with the Application Form. Failing this, our Company reserve the right to accept or reject any Application in whole or in part, in either case, without assigning any reason thereof.

In addition to the above, certain additional documents are required to be submitted by the following entities:

- (a) With respect to applications by VCFs, FVCIs, FIIs and Mutual Funds, a certified copy of their SEBI registration certificate must be lodged along with the Application Form. Failing this, our Company reserves the right to accept or reject any application, in whole or in part, in either case without assigning any reasons thereof.
- (b) With respect to applications by insurance companies registered with the Insurance Regulatory and Development Authority, in addition to the above, a certified copy of the certificate of registration issued by the Insurance Regulatory and Development Authority must be lodged with the Application Form as applicable. Failing this, our Company reserves the right to accept or reject any application, in whole or in part, in either case without assigning any reasons thereof.
- (c) With respect to applications made by provident funds with minimum corpus of Rs. 250.00 million (subject to applicable law) and pension funds with a minimum corpus of Rs. 250.00 million, a certified copy of a certificate from a chartered accountant certifying the corpus of the provident fund/pension fund must be lodged along with the Application Form. Failing this, our Company reserves the right to accept or reject such application, in whole or in part, in either case without assigning any reasons thereof.



Our Company in its absolute discretion, reserves the right to relax the above condition of simultaneous lodging of the power of attorney along with the Application Form, subject to such terms and conditions that our Company, the lead manager may deem fit.

Our Company, in its absolute discretion, reserves the right to permit the holder of the power of attorney to request the Registrar to the Issue that, for the purpose of mailing of the Allotment Advice / CANs / letters notifying the unblocking of the bank accounts of ASBA applicants, the Demographic Details given on the Application Form should be used (and not those obtained from the Depository of the application). In such cases, the Registrar to the Issue shall use Demographic Details as given on the Application Form instead of those obtained from the Depositories.

The above information is given for the benefit of the Applicants. The Company and the LM are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Draft Prospectus. Applicants are advised to make their independent investigations and ensure that the number of Equity Shares applied for do not exceed the applicable limits under laws or regulations.

MAXIMUM AND MINIMUM APPLICATION SIZE

a) For Retail Individual Applicants

The Application must be for a minimum of 3,000 Equity Shares. As the Application Price payable by the Applicant cannot exceed Rs. 2,00,000/-, they can make Application for only minimum Application size i.e. for 3,000 Equity Shares.

b) For Other Applicants (Non- Institutional Applicants and QIBs):

The Application must be for a minimum of such number of Equity Shares such that the Application Amount exceeds Rs. 2,00,000/- and in multiples of 3,000 Equity Shares thereafter. An Application cannot be submitted for more than the Issue Size. However, the maximum Application by a QIB investor should not exceed the investment limits prescribed for them by applicable laws. Under existing SEBI Regulations, a QIB Applicant cannot withdraw its Application after the Issue Closing Date and is required to pay 100% QIB Margin upon submission of Application. In case of revision in Applications, the Non- Institutional Applicants, who are individuals, have to ensure that the Application Amount is greater than Rs. 2,00,000/- for being considered for allocation in the Non- Institutional Portion.

Applicants are advised to ensure that any single Application from them does not exceed the investment limits or maximum number of Equity Shares that can be held by them under applicable law or regulation or as specified in this Draft Prospectus.

INFORMATION FOR THE APPLICANTS

- a) Our Company will file the Prospectus with the Registrar of Companies, NCT of Delhi & Haryana, least 3 (three) days before the Issue Opening Date.
- b) Any investor (who is eligible to invest in our Equity Shares) who would like to obtain the Prospectus and/ or the Application Form can obtain the same from our Registered Office or from the office of the LM.
- c) Applicants who are interested in subscribing for the Equity Shares should approach the LM or their authorized agent(s) to register their Applications.

INSTRUCTIONS FOR COMPLETING THE APPLICATION FORM

The Applications should be submitted on the prescribed Application Form and in BLOCK LETTERS in ENGLISH only in accordance with the instructions contained herein and in the Application Form. Applications not so made are liable to be rejected. ASBA Application Forms should bear the stamp of the SCSB's. ASBA Application Forms, which do not bear the stamp of the SCSB, will be rejected.

SEBI, vide Circular No. CIR/CFD/14/2012 dated October 04, 2012 has introduced an additional mechanism for investors to submit application forms in public issues using the stock broker ("broker") network of Stock Exchanges, who may not be syndicate members in an issue with effect from January 01, 2013. The list of Broker Centre is available on the websites of National Stock Exchange of India Limited i.e. www.nseindia.com.

APPLICANT'S DEPOSITORY ACCOUNT AND BANK DETAILS

Please note that, providing bank account details in the space provided in the application form is mandatory and applications that do not contain such details are liable to be rejected.

Applicants should note that on the basis of name of the Applicants, Depository Participant's name, Depository Participant Identification number and Beneficiary Account Number provided by them in the Application Form, the Registrar to the Issue will obtain from the Depository the demographic details including address, Applicants bank account details, MICR code and occupation (hereinafter referred to as 'Demographic Details'). Applicants should carefully fill in their Depository Account details in the Application Form.

These Demographic Details would be used for all correspondence with the Applicants including mailing of the CANs / Allocation Advice. The Demographic Details given by Applicants in the Application Form would not be used for any other purpose by the Registrar to the Issue.

By signing the Application Form, the Applicant would be deemed to have authorized the depositories to provide, upon request, to the Registrar to the Issue, the required Demographic Details as available on its records.

BASIS OF ALLOTMENT

Allotment will be made in consultation with the National Stock Exchange of India Limited (The Designated Stock Exchange). In the event of oversubscription, the allotment will be made on a proportionate basis in marketable lots as set forth here:

1. The total number of Shares to be allocated to each category as a whole shall be arrived at on a proportionate basis i.e. the total number of Shares applied for in that category multiplied by the inverse of the over subscription ratio (number of applicants in the category x number of Shares applied for).
2. The number of Shares to be allocated to the successful applicants will be arrived at on a proportionate basis in marketable lots (i.e. Total number of Shares applied for into the inverse of the over subscription ratio).
3. For applications where the proportionate allotment works out to less than 3,000 equity shares the allotment will be made as follows:
 - a) Each successful applicant shall be allotted 3,000 equity shares; and
 - b) The successful applicants out of the total applicants for that category shall be determined by the drawl of lots in such a manner that the total number of Shares allotted in that category is equal to the number of Shares worked out as per (2) above.
4. If the proportionate allotment to an applicant works out to a number that is not a multiple of 3,000 equity shares, the applicant would be allotted Shares by rounding off to the nearest multiple of 3,000 equity shares subject to a minimum allotment of 3,000 equity shares.
5. If the Shares allotted on a proportionate basis to any category is more than the Shares allotted to the applicants in that category, the balance available Shares for allocation shall be first adjusted against any category, where the allotted Shares are not sufficient for proportionate allotment to the successful applicants in that category, the balance Shares, if any, remaining after such adjustment will be added to the category comprising of applicants applying for the minimum number of Shares. If as a result of the process of rounding off to the nearest multiple of 3,000 equity shares, results in the actual allotment being higher than the shares offered, the final allotment may be higher at the sole discretion of the Board of Directors, up to 110% of the size of the offer specified under the Capital Structure mentioned in this Draft Prospectus.
6. The above proportionate allotment of shares in an Issue that is oversubscribed shall be subject to the reservation for small individual applicants as described below:
 - a) As the retail individual investor category is entitled to more than fifty percent on proportionate basis, the retail individual investors shall be allocated that higher percentage.
 - b) The balance net offer of shares to the public shall be made available for allotment to
 - i. Individual applicants other than retails individual investors and
 - ii. Other investors, including Corporate Bodies/ Institutions irrespective of number of shares applied for.
 - c) The unsubscribed portion of the net offer to any one of the categories specified in a) or b) shall/may be made available for allocation to applicants in the other category, if so required.



‘Retail Individual Investor’ means an investor who applies for shares of value of not more than Rs. 2,00,000/-. Investors may note that in case of over subscription allotment shall be on proportionate basis and will be finalized in consultation with NSE.

For the purpose of Regulation 43(4), if the retail individual investor category is entitled to more than fifty percent, on proportionate basis, the retail individual investors shall be allocated that higher percentage.

The Executive Director / Managing Director of NSE – the Designated Stock Exchange in addition to Lead Manager and Registrar to the Public Issue shall be responsible to ensure that the basis of allotment is finalized in a fair and proper manner in accordance with the SEBI (ICDR) Regulations.

PAYMENT BY STOCK INVEST

In terms of the Reserve Bank of India Circular No. DBOD No. FSC BC 42/ 24.47.00/ 2003 04 dated November 05, 2003; the option to use the stock invest instrument in lieu of cheques or bank drafts for payment of Application money has been withdrawn. Hence, payment through stock invest would not be accepted in this Issue.

GENERAL INSTRUCTIONS

Do's:

- Check if you are eligible to apply;
- Read all the instructions carefully and complete the applicable Application Form;
- Ensure that the details about Depository Participant and Beneficiary Account are correct as Allotment of Equity Shares will be in the dematerialized form only;
- Each of the Applicants should mention their Permanent Account Number (PAN) allotted under the Income Tax Act, 1961;
- Ensure that the Demographic Details (as defined herein below) are updated, true and correct in all respects;
- Ensure that the name(s) given in the Application Form is exactly the same as the name(s) in which the beneficiary account is held with the Depository Participant.
- All Applicants should submit their application through ASBA process only.

Don'ts:

- Do not apply for lower than the minimum Application size;
- Do not apply at a Price Different from the Price Mentioned herein or in the Application Form
- Do not apply on another Application Form after you have submitted an Application to the Bankers of the Issue.
- Do not pay the Application Price in cash, by money order or by postal order or by stock invest;
- Do not send Application Forms by post.
- Do not fill up the Application Form such that the Equity Shares applied for exceeds the Issue Size and/ or investment limit or maximum number of Equity Shares that can be held under the applicable laws or regulations or maximum amount permissible under the applicable regulations;
- Do not submit the GIR number instead of the PAN as the Application is liable to be rejected on this ground.

OTHER INSTRUCTIONS

Joint Applications in the case of Individuals

Applications may be made in single or joint names (not more than three). In the case of joint Applications, all payments will be made out in favour of the Applicant whose name appears first in the Application Form or Revision Form. All communications will be addressed to the First Applicant and will be dispatched to his or her address as per the Demographic Details received from the Depository.

Multiple Applications

An Applicant should submit only one Application (and not more than one) for the total number of Equity Shares required. Two or more Applications will be deemed to be multiple Applications if the sole or First Applicant is one and the same.

In this regard, the procedures which would be followed by the Registrar to the Issue to detect multiple applications are given below:

- (i) All applications are electronically strung on first name, address (1st line) and applicant's status. Further, these applications are electronically matched for common first name and address and if matched, these are checked manually for age, signature and father/ husband's name to determine if they are multiple applications
- (ii) Applications which do not qualify as multiple applications as per above procedure are further checked for common DP ID/ beneficiary ID. In case of applications with common DP ID/ beneficiary ID, are manually checked to eliminate possibility of data entry error to determine if they are multiple applications.
- (iii) Applications which do not qualify as multiple applications as per above procedure are further checked for common PAN. All such matched applications with common PAN are manually checked to eliminate possibility of data capture error to determine if they are multiple applications.

In case of a mutual fund, a separate Application can be made in respect of each scheme of the mutual fund registered with SEBI and such Applications in respect of more than one scheme of the mutual fund will not be treated as multiple Applications provided that the Applications clearly indicate the scheme concerned for which the Application has been made.

In cases where there are more than 20 valid applications having a common address, such shares will be kept in abeyance, post allotment and released on confirmation of 'know your client' norms by the depositories. The Company reserves the right to reject, in our absolute discretion, all or any multiple Applications in any or all categories.

PERMANENT ACCOUNT NUMBER OR PAN

Pursuant to the circular MRD/DoP/Circ 05/2007 dated April 27, 2007, SEBI has mandated Permanent Account Number ('PAN') to be the sole identification number for all participants transacting in the securities market, irrespective of the amount of the transaction w.e.f. July 02, 2007. Each of the Applicants should mention his/her PAN allotted under the IT Act. Applications without this information will be considered incomplete and are liable to be rejected. It is to be specifically noted that Applicants should not submit the GIR number instead of the PAN, as the Application is liable to be rejected on this ground.

RIGHT TO REJECT APPLICATIONS

In case of QIB Applicants, the Company in consultation with the LM may reject Applications provided that the reasons for rejecting the same shall be provided to such Applicant in writing. In case of Non- Institutional Applicants, Retail Individual Applicants who applied, the Company has a right to reject Applications based on technical grounds.

GROUND FOR REJECTIONS

Applicants are advised to note that Applications are liable to be rejected inter alia on the following technical grounds:

- Amount blocked does not tally with the amount payable for the Equity Shares applied for;
- In case of partnership firms, Equity Shares may be registered in the names of the individual partners and no firm as such shall be entitled to apply;
- Application by persons not competent to contract under the Indian Contract Act, 1872 including minors, insane persons;
- PAN not mentioned in the Application Form, duplicate PAN and mismatch of PAN;
- GIR number furnished instead of PAN;
- Applications for lower number of Equity Shares than specified for that category of investors;
- Applications at a price other than the Fixed Price of The Issue;



- Applications for number of Equity Shares which are not in multiples of 3,000;
- Category not ticked;
- Multiple Applications as defined in this Draft Prospectus;
- In case of Application under power of attorney or by limited companies, corporate, trust etc., where relevant documents are not submitted;
- Applications accompanied by Stock invest/ money order/ postal order/ cash/ cheque/ demand draft/ pay order;
- Signature of sole Applicant is missing;
- Application Forms are not delivered by the Applicant within the time prescribed as per the Application Forms, Issue Opening Date advertisement and the Prospectus and as per the instructions in the Prospectus and the Application Forms;
- In case no corresponding record is available with the Depositories that matches three parameters namely, names of the Applicants (including the order of names of joint holders), the Depository Participant's identity (DP ID) and the beneficiary's account number;
- Applications for amounts greater than the maximum permissible amounts prescribed by the regulations;
- Applications by OCBs;
- Applications by US persons other than in reliance on Regulation S or "qualified institutional buyers" as defined in Rule 144A under the Securities Act;
- Applications by any persons outside India if not in compliance with applicable foreign and Indian laws;
- Applications that do not comply with the securities laws of their respective jurisdictions are liable to be rejected;
- Applications by persons prohibited from buying, selling or dealing in the shares directly or indirectly by SEBI or any other regulatory authority;
- Applications by persons who are not eligible to acquire Equity Shares of the Company in terms of all applicable laws, rules, regulations, guidelines, and approvals;
- Applications or revisions thereof by QIB Applicants, Non Institutional Applicants where the Application Amount is in excess of Rs. 2,00,000, received after 3.00 pm on the Issue Closing Date;
- Detailed of ASBA Account not provided in the Application Form;
- Amount not blocked in ASBA within prescribed time;
- More than five application forms blocked from one ASBA Account.

IMPERSONATION

Attention of the applicants is specifically drawn to the provisions of section 38(1) of the Companies Act, 2013 which is reproduced below:

'Any person who:

- a. makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or
- b. makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or
- c. otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name,

Shall be liable for action under section 447 of Companies Act, 2013 and shall be treated as Fraud.

SIGNING OF UNDERWRITING AGREEMENT

Vide an Underwriting agreement dated February 09, 2017 this issue is 100% Underwritten.

FILING OF THE PROSPECTUS WITH THE ROC

The Company will file a copy of the Prospectus with the Registrar of Companies, NCT of Delhi & Haryana, in terms of Section 26 of Companies Act, 2013.

PRE-ISSUE ADVERTISEMENT

Subject to Section 30 of the Companies Act, 2013 the Company shall, after registering the Prospectus with the RoC, publish a pre-Issue advertisement, in the form prescribed by the SEBI Regulations, in one widely circulated English language national daily newspaper; one widely circulated Hindi language national daily newspaper and one regional newspaper with wide circulation. In the pre-issue advertisement, we shall state the Offer Opening Date and the Offer Closing Date. This advertisement, subject to the provisions of Section 30 of the Companies Act, 2013, shall be in the format prescribed in Part A of Schedule XIII of the SEBI Regulations.

DESIGNATED DATE AND ALLOTMENT OF EQUITY SHARES

The Company will issue and dispatch or email the letters of allotment/ securities certificates and/ or letters of regret or credit the allotted securities to the respective beneficiary accounts, if any within a period of 4 working days of the Issue Closing Date.

In case the Company issues Letters of allotment, the corresponding Security Certificates will be kept ready within two months from the date of allotment thereof or such extended time as may be approved by the Company Law Board under Section 56 of the Companies Act, 2013 or other applicable provisions, if any.

Allottees are requested to preserve such Letters of Allotment, which would be exchanged later for the Security Certificates. After the funds are transferred from the SCSB's to Public Issue Account on the Designated Date, the Company would ensure the credit to the successful Applicants depository account. Allotment of the Equity Shares to the Allottees shall be within one working day of the date of approval of Basis of Allotment by Designated Stock Exchange. Investors are advised to instruct their Depository Participants to accept the Equity Shares that may be allocated/ allotted to them pursuant to this issue.

PAYMENT OF REFUND

In the event that the listing of the Equity Shares does not occur in the manner described in this Draft Prospectus, the Lead Manager shall intimate Public Issue bank and Public Issue Bank shall transfer the funds from Public Issue account to Refund Account as per the written instruction from lead Manager and the Registrar for further payment to the beneficiary applicants.

UNDERTAKINGS BY OUR COMPANY

The Company undertakes the following:

1. that if our Company do not proceed with the Issue after the Issue Closing Date, the reason thereof shall be given as a public notice in the newspapers to be issued by our Company within two days of the Issue Closing Date. The public notice shall be issued in the same newspapers in which the Pre-Issue advertisement was published. The stock exchange on which the Equity Shares are proposed to be listed shall also be informed promptly;
2. that if our Company withdraw the Issue after the Issue Closing Date, our Company shall be required to file a fresh offer document with the ROC/SEBI, in the event our Company subsequently decides to proceed with the Issue;
3. that the complaints received in respect of this Issue shall be attended to by us expeditiously and satisfactorily;
4. that all steps shall be taken to ensure the listing and commencement of trading of the Equity Shares at the Stock Exchange where the Equity Shares are proposed to be listed are taken within six Working days of Issue Closing Date or such time as prescribed;



5. that if allotment is not made within the prescribed time period under applicable law, the entire subscription amount received will be unblocked within the time prescribed under applicable law. If there is delay beyond the prescribed time, our Company shall pay interest prescribed under applicable law for the delayed period;
6. that the letter of allotment/unblocking of funds to the non-resident Indians shall be dispatched within specified time; and
7. that no further issue of Equity Shares shall be made till the Equity Shares offered through this Draft Prospectus are listed.

UTILIZATION OF ISSUE PROCEEDS

Our Board certifies that:

1. All monies received out of the Issue shall be credited/ transferred to a separate bank account other than the bank account referred to in Section 40 of the Companies Act, 2013;
2. Details of all monies utilized out of the issue referred to in point 1 above shall be disclosed and continued to be disclosed till the time any part of the issue proceeds remains unutilized under an appropriate separate head in the balance-sheet of the issuer indicating the purpose for which such monies had been utilized;
3. Details of all unutilized monies out of the Issue referred to in 1, if any shall be disclosed under the appropriate head in the balance sheet indicating the form in which such unutilized monies have been invested and
4. Our Company shall comply with the requirements of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 in relation to the disclosure and monitoring of the utilization of the proceeds of the Issue.
5. Our Company shall not have recourse to the Issue Proceeds until the approval for listing and trading of the Equity Shares from the Stock Exchange where listing is sought has been received.

WITHDRAWAL OF THE ISSUE

Our Company, in consultation with the Lead Manager, reserves the right not to proceed with the Issue, in whole or any part thereof at any time after the Issue Opening Date but before the Allotment, with assigning reason thereof. The notice of withdrawal will be issued in the same newspapers where the pre-Issue advertisements have appeared within Two days of Issue Closing Date or such other time as may be prescribed by SEBI, providing reasons for such decision and. The LM, through the Registrar to the Issue, will instruct the SCSBs to unblock the ASBA Accounts within one Working Day from the day of receipt of such instruction. Our Company shall also inform the same to the Stock Exchange on which Equity Shares are proposed to be listed. Notwithstanding the foregoing; the Issue is also subject to obtaining the following:

1. The final listing and trading approvals of the Stock Exchange, which our Company shall apply for after Allotment, and
2. The final RoC approval of the Prospectus after it is filed with the concerned RoC.

If our Company withdraws the Issue after the Issue Closing Date and thereafter determines that it will proceed with afresh public offering of Equity Shares, our Company shall file a fresh Prospectus with Stock Exchange.

EQUITY SHARES IN DEMATERIALISED FORM WITH NSDL OR CDSL

To enable all shareholders of the Company to have their shareholding in electronic form, the Company is in process of entering following tripartite agreements with the Depositories and the Registrar and Share Transfer Agent:

- (a) We are in process of entering tripartite agreement between NSDL, the Company and the Registrar to the Issue.
- (b) We are in process of entering tripartite agreement between CDSL, the Company and the Registrar to the Issue.

The Company's Equity shares bear an ISIN No. [●]

An Applicant applying for Equity Shares must have at least one beneficiary account with either of the Depository Participants of either NSDL or CDSL prior to making the Application.

- The Applicant must necessarily fill in the details (including the Beneficiary Account Number and Depository Participant's identification number) appearing in the Application Form or Revision Form.
- Allotment to a successful Applicant will be credited in electronic form directly to the beneficiary account (with the Depository Participant) of the Applicant.
- Names in the Application Form or Revision Form should be identical to those appearing in the account details in the Depository. In case of joint holders, the names should necessarily be in the same sequence as they appear in the account details in the Depository.
- If incomplete or incorrect details are given under the heading 'Applicants Depository Account Details' in the Application Form or Revision Form, it is liable to be rejected.
- The Applicant is responsible for the correctness of his or her Demographic Details given in the Application Form vis à vis those with his or her Depository Participant.
- Equity Shares in electronic form can be traded only on the stock exchanges having electronic connectivity with NSDL and CDSL. The Stock Exchange where our Equity Shares are proposed to be listed has electronic connectivity with CDSL and NSDL.
- The allotment and trading of the Equity Shares of the Company would be in dematerialized form only for all investors.

COMMUNICATIONS

All future communications in connection with the Applications made in this Issue should be addressed to the Registrar to the Issue quoting the full name of the sole or First Applicant, Application Form number, Applicants Depository Account Details, number of Equity Shares applied for, date of Application form, name and address of the Banker to the Issue where the Application was submitted and a copy of the acknowledgement slip. Investors can contact the Compliance Officer or the Registrar to the Issue in case of any pre issue or post Issue related problems such as non-receipt of letters of allotment, credit of allotted shares in the respective beneficiary accounts, etc.

ISSUE PROCEDURE FOR ASBA (APPLICATION SUPPORTED BY BLOCKED AMOUNT) APPLICANTS

In accordance with the SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 all the Applicants have to compulsorily apply through the ASBA Process. Our Company and the LM are not liable for any amendments, modifications, or changes in applicable laws or regulations, which may occur after the date of this Draft Prospectus. ASBA Applicants are advised to make their independent investigations and to ensure that the ASBA Application Form is correctly filled up, as described in this section.

This section is for the information of investors proposing to subscribe to the Issue through the ASBA process. Our Company and the LM are not liable for any amendments, modifications, or changes in applicable laws or regulations, which may occur after the date of this Draft Prospectus. ASBA Applicants are advised to make the independent investigations and to ensure that the ASBA Application Form is correctly filled up, as described in this section.

The lists of banks that have been notified by SEBI to act as SCSB (Self Certified Syndicate Banks) for the ASBA Process are provided on <http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34>. For details on designated branches of SCSB collecting the Application Form, please refer the above mentioned SEBI link.

ASBA PROCESS

A Resident Retail Individual Investor shall submit his Application through an Application Form, either in physical or electronic mode, to the SCSB with whom the bank account of the ASBA Applicant or bank account utilized by the ASBA Applicant ('ASBA Account') is maintained. The SCSB shall block an amount equal to the Application



Amount in the bank account specified in the ASBA Application Form, physical or electronic, on the basis of an authorization to this effect given by the account holder at the time of submitting the Application.

The Application Amount shall remain blocked in the aforesaid ASBA Account until finalization of the Basis of Allotment in the Issue and consequent transfer of the Application Amount against the allocated shares to the Public Issue Account, or until withdrawal/failure of the Issue or until withdrawal/rejection of the ASBA Application, as the case may be.

The ASBA data shall thereafter be uploaded by the SCSB in the electronic IPO system of the Stock Exchange. Once the Basis of Allotment is finalized, the Registrar to the Issue shall send an appropriate request to the Controlling Branch of the SCSB for unblocking the relevant bank accounts and for transferring the amount allocable to the successful ASBA Applicants to the Public Issue Account. In case of withdrawal/failure of the Issue, the blocked amount shall be unblocked on receipt of such information from the LM.

ASBA Applicants are required to submit their Applications, either in physical or electronic mode. In case of application in physical mode, the ASBA Applicant shall submit the ASBA Application Form at the Designated Branch of the SCSB or Registered Brokers or Registered RTAs or DPs registered with SEBI. In case of application in electronic form, the ASBA Applicant shall submit the Application Form either through the internet banking facility available with the SCSB, or such other electronically enabled mechanism for applying and blocking funds in the ASBA account held with SCSB, and accordingly registering such Applications.

Who can apply?

In accordance with the SEBI (ICDR) Regulations, 2009 in public issues w.e.f. May 01, 2010 all the investors can apply through ASBA process and after SEBI circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 all investors must apply through the ASBA Process.

Mode of Payment

Upon submission of an Application Form with the SCSB, whether in physical or electronic mode, each ASBA Applicant shall be deemed to have agreed to block the entire Application Amount and authorized the Designated Branch of the SCSB to block the Application Amount, in the bank account maintained with the SCSB.

Application Amount paid in cash, by money order or by postal order or by stock invest, or ASBA Application Form accompanied by cash, money order, postal order or any mode of payment other than blocked amounts in the SCSB bank accounts, shall not be accepted.

After verifying that sufficient funds are available in the ASBA Account, the SCSB shall block an amount equivalent to the Application Amount mentioned in the ASBA Application Form till the Designated Date.

On the Designated Date, the SCSBs shall transfer the amounts allocable to the ASBA Applicants from the respective ASBA Account, in terms of the SEBI Regulations, into the Public Issue Account. The balance amount, if any against the said Application in the ASBA Accounts shall then be unblocked by the SCSBs on the basis of the instructions issued in this regard by the Registrar to the Issue.

The entire Application Amount, as per the Application Form submitted by the respective ASBA Applicants, would be required to be blocked in the respective ASBA Accounts until finalization of the Basis of Allotment in the Issue and consequent transfer of the Application Amount against allocated shares to the Public Issue Account, or until withdrawal/failure of the Issue or until rejection of the ASBA Application, as the case may be.

Unblocking of ASBA Account

On the basis of instructions from the Registrar to the Issue, the SCSBs shall transfer the requisite amount against each successful ASBA Applicant to the Public Issue Account as per the provisions of section 40(3) of the Companies Act, 2013 and shall unblock excess amount, if any in the ASBA Account. However, the Application Amount may be unblocked in the ASBA Account prior to receipt of intimation from the Registrar to the Issue by the Controlling Branch of the SCSB regarding finalization of the Basis of Allotment in the Issue, in the event of withdrawal/failure of the Issue or rejection of the ASBA Application, as the case may be.

RESTRICTION ON FOREIGN OWNERSHIP OF INDIAN SECURITIES

Foreign investment in Indian securities is regulated through the Industrial Policy, 1991 of the Government of India and FEMA. While the Industrial Policy, 1991 prescribes the limits and the conditions subject to which foreign investment can be made in different sectors of the Indian economy, FEMA regulates the precise manner in which such investment may be made. Under the Industrial Policy, unless specifically restricted, foreign investment is freely permitted in all sectors of Indian economy up to any extent and without any prior approvals, but the foreign investor is required to follow certain prescribed procedures for making such investment. Foreign investment is allowed up to 100% under automatic route in our Company.

India's current Foreign Direct Investment ("FDI") Policy issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, GoI ("DIPP") by circular of 2017 with effect from August 28, 2017 ("Circular of 2017"), consolidates and supersedes all previous press notes, press releases and clarifications on FDI issued by the DIPP. The Government usually updates the consolidated circular on FDI Policy once every Year and therefore, this circular of 2017 will be valid until the DIPP issues an updated circular.

The transfer of shares between an Indian resident and a Non-resident does not require the prior approval of the FIPB or the RBI, subject to fulfilment of certain conditions as specified by DIPP / RBI, from time to time. Such conditions include (i) the activities of the investee company are under the automatic route under the foreign direct investment ("FDI") Policy and the non-resident shareholding is within the sectoral limits under the FDI policy; (ii) the pricing is in accordance with the guidelines prescribed by the SEBI/RBI and such other conditions as provided in the FDI Policy from time to time. Investors are advised to refer to the exact text of the relevant statutory provisions of law before investing and / or subsequent purchase or sale transaction in the Equity Shares of Our Company.

The Equity Shares have not been and will not be registered under the U.S Securities Act of 1933, as amended (U.S. Securities Act") or any state securities laws in the United States and may not be offered or sold within the United States or to, or for the account or benefit of, "U.S. Persons (as defined in Regulation S), except pursuant to exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities laws. Accordingly, the Equity Shares are being offered and sold only outside the United States in offshore transaction in reliance on Regulation S under the U.S Securities Act and the applicable laws of the jurisdiction where those offers and sale occur. However, the Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

The above information is given for the benefit of the Applicants. Our Company and the LM are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Draft Prospectus. Applicants are advised to make their independent investigations and ensure that the Applications are not in violation of laws or regulations applicable to them.



SECTION VIII – MAIN PROVISION OF ARTICLES OF ASSOCIATION

Pursuant to Schedule II of the Companies Act and the SEBI Regulation, the main provisions of our Articles relating to, inter alia, voting rights, dividend, lien, forfeiture, restrictions on transfer and transmission of Equity Shares or debentures and/or on their consolidation/splitting are detailed below. Please note that each Provision herein below is numbered as per the corresponding article number in our Articles and capitalized/defined terms herein have the same meaning given to them in our Articles.

SHARE CAPITAL

3. The Authorised Share Capital of the company shall be such amounts and be divided into such shares as may, from time to time, be provided in Clause V of the Memorandum of Association with power to increase or reduce the capital in accordance with the Company's regulations and legislative provisions for the time being in force on that behalf with the powers to divide the share capital, whether original or increased or decreased into several classes and attach thereto respectively such ordinary, preferential or special rights and conditions in such manner as may for the time being be provided by the Regulations of the Company and allowed by law.
4. Subject to the provisions of these Articles and of the Act, the shares shall be under the control of the Board of Directors, who may allot or otherwise dispose off the same to such persons, on such terms and conditions and at such time as they think fit and with full power to give any person the option to call of or be allotted shares of the Company of any class, either at a premium or at par and for such time and for such consideration as the Board of Directors think fit (subject to the provisions of Section 53, 54, 56 and 58 of the Act), provided that option or right to call of shares shall not be given to any person except with the sanction of the Company in General Meeting. The Board shall cause to be made the returns as the allotment provided for in Section 39 of the Act.
5. Any application signed by or on behalf of an applicant for shares in the Company, followed by an allotment of any shares therein, shall be an acceptance of shares within the meaning of these Articles; and every person who thus or otherwise accepts any shares and whose name is on the register shall, for the purposes of the Articles, be a member.
6. If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of Section 48 of the Act, the consent in writing of the holders of three fourths of the issued shares of that class or with a sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.
7. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not unless otherwise provided by the terms of issue of the shares of that class be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.
8.
 - (1) The company may exercise the powers of paying commissions conferred by Section 40 of the Act, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Section.
 - (2) The rate of commission shall not exceed the rate of 5% (five percent) of the price at which the shares in respect whereof the same is paid are issued or an amount equal to 5% (five percent) of such price, as the case may be and in the case of debentures 2½% (two and a half per cent) of the price at which the debentures in respect whereof the same is paid are issued or an amount equal to 2½% (two and a half per cent) of such price, as the case may be.
 - (3) The commission may be satisfied by payment in cash or by allotment of fully or partly paid shares or partly in one way and partly in the other.
 - (4) The Company may also, on any issue of shares, pay such brokerage as may be lawful.

9. (1) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after allotment (or within such other period as the conditions of issue shall provide) or within one month after the application for the registration of transfer is received by the Company.
 - (a) One certificate for all his shares without payment, or
 - (b) Several certificates, each for one or more of his shares, provided that any subdivision, consolidation or splitting of certificates required in marketable lots shall be done by the Company free of any charges.
- (2) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid up thereon.
- (3) In respect of any share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.
10. The Company agrees, that it will not charge any fees exceeding those which may be agreed upon with the Stock Exchange.
 - (i) for issue of new certificates in replacement of those that are torn out, defaced lost or destroyed;
 - (ii) for sub-division and consolidation of shares and debenture certificates and for subdivision of Letters of Allotment and Split, Consolidation, Renewal and Pucca Transfer Receipts into denominations other than those fixed for the market units of trading".
11. If any shares stands in the names of two or more persons, the person first named in the register of members shall as regards receipt of dividends, the service of notices and subject to the provisions of these Articles, all or any other matter connected with the Company except the issue of share certificates, voting at meeting and the transfer of the share, be deemed the sole holder thereof.

LIEN

12. Subject to the provisions of Companies Act, 2013 the Company shall have a first and paramount lien upon all the shares (not being a fully paid up share) for all monies (presently payable) registered in the name of such member (whether solely or jointly with others) and upon the proceeds of sale thereof for his debts, liabilities and engagements (whether presently payable or not) solely or jointly with any other person, to or with the Company, whether the period for the payment, fulfillment or discharge thereof shall have actually lien or not and such lien shall extend to all dividends, from time to time, declared in respect of shares, subject to section 123 of the Companies Act 2013. The Board of Directors may at any time declare any shares to be wholly or in part exempt from the provisions of this clause.
13. The Company may sell, in such manner as the Board think fit, any share on which the Company has a lien provided that no sale shall be made :-
 - (a) unless a sum in respect of which the lien exists is presently payable; or
 - (b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.
14. (1) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.
- (2) The purchaser shall be registered as the shareholder of the shares comprised in any such transfer.



- (3) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the sale.
15. (1) The proceeds of the sale shall be received by the company and applied in payment of the whole or part of the amount in respect of which the lien exist as is presently payable.
- (2) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares as the date of sale, be paid to the person entitled to the shares at the date of the sale.

CALLS ON SHARES

16. (1) The Board of Directors may, from time to time, make calls upon the members in respect of money unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times. Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.
- (2) Each member shall, subject to receiving at least Fourteen days notice specifying the time or times and place of payment of the call money pay to the Company at the time or times and place so specified, the amount called on his shares.
- (3) A call may be revoked or postponed at the discretion of the Board.
17. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed. Call money may be required to be paid by instalments.
18. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
19. (1) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten percent or at such lower rate, if any as the Board may determine.
- (2) The Board shall be at liberty to waive payment of any such interest wholly or in part.
20. (1) Any sum which by the terms of issue of a share become payable on allotment or at any fixed date, whether on account of the nominal value of the shares or by way of premium, shall for purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.
- (2) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
21. Subject to the provisions of Section 50 and 179 of the Act, the Board :-
 - (a) May, if it thinks fit, receive from any member willing to advance all or any part of the money uncalled and unpaid upon any shares held by him; and
 - (b) If it thinks fit, may pay interest upon all or any of the moneys advanced on uncalled and unpaid shares (until the same would but for such advance become presently payable) at such rate not exceeding, unless the Company in general meeting shall otherwise direct, 12% (twelve percent) per annum as may be agreed upon between the Board and the member paying the sums or advances, Money so paid in advance shall not confer a right to dividend or to participate in profits.
22. On the trial or hearing on any suit or proceedings brought by the Company against any member or his representative to recover any debt or money claimed to be due to the Company in respect of his share, it shall be sufficient to prove that the name of the defendant is or was, when the claim arose, on the Register of members of the company as a holder or one of the holders of the number of shares in respect of which

such claim is made and that the amount claimed is not entered as paid in the books of the Company and it shall not be necessary to prove the appointment of the Directors who resolved to make any call, nor that a quorum of Directors was present at Board Meeting at which any call was resolved to be made, nor that the meeting at which any call was resolved to be made was duly convened or constituted nor any other matter, but the proof of the matters aforesaid shall be conclusive evidence of the debt.

23. Neither the receipt by the Company of a portion of any money which shall, from time to time, be due from any member to the Company in respect of his shares, either by way of principal or interest, nor any indulgence granted by the Company in respect of the payment of any such money, shall, preclude the Company from thereafter proceeding to enforce a forfeiture of such shares as hereinafter provided.

TRANSFER AND TRANSMISSION OF SECURITIES

24. The Company shall keep a "Register of Transfers" and therein shall fairly and distinctly enter particulars of every transfer or transmission of any share(s) or securities.
25. (1) the instrument of transfer of any securities in the Company shall be executed by or on behalf of both the transferor and the transferee;
- (2) the transferor shall be deemed to remain a holder of the security until a properly signed deed of transfer is received by the Company within 2 months of its execution and proper note thereof has been taken and name of transferee has been entered in the Register of Members/Securities, as the case may be;
- (3) that there shall be no forfeiture of unclaimed dividends before the claim becomes barred by law;
- (4) that a common form of transfer shall be used;
- (5) that fully paid shares shall be free from all lien and that in the case of partly paid shares the Company's lien shall be restricted to moneys called or payable at a fixed time in respect of such shares;
- (6) that registration of transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever;
- (7) that any amount paid up in advance of calls on any share may carry interest but shall not in respect thereof confer a right to dividend or to participate in profits;
- (8) that option or right to call of shares shall not be given to any person except with the sanction of the Company in general meetings;
- (9) Permission for Sub-Division/Consolidation of Share Certificate.
26. The instrument of transfer shall be in writing and all the provisions of Companies Act 2013 and modification thereof for the time being shall be complied with in respect of all transfers of shares and registration thereof.
27. Unless the Directors decide otherwise, when an instrument of transfer is tendered by the transferee, before registering any such transfer, the Directors shall give notice by letter sent by registered acknowledgement due post to the registered holder that such transfer has been lodged and that unless objection is taken the transfer will be registered. If such registered holder fails to lodge an objection in writing at the office within ten days from the posting of such notice to him, he shall be deemed to have admitted the validity of the said transfer. Where no notice is received by the registered holder, the Directors shall be deemed to have decided not to give notice and in any event to the non-receipt by the registered holder of any notice shall not entitle him to make any claim of any kind against the Company or the Directors in respect of such non-receipt.

TRANSFER OF SECURITIES

28. The Board of Directors may, subject to the right of appeal conferred by Section 58 of the Companies Act, 2013 decline to register :-



- (a) the transfer of a share not being a fully paid up share, to a person of whom they do not approve; or
 - (b) any transfer of the share on which the Company has a lien, provided that the registration transfer shall not be refused on the ground of transferor being either alone or jointly with any person or persons indebted to the Company on any account except a lien.
29. The Board may decline to recognize any instrument of transfer unless:-
- (a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;
 - (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
 - (c) the instrument of transfer is in respect of only one class of shares.
30. All instruments of transfer which shall be registered shall be retained by the Company, but may be destroyed upon the expiration of such period as the Board may from time to time determine. Any instrument of transfer which the Board declines to register shall (except in any case of fraud) be returned to the person depositing the same.
31. (a) On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

- (b) There shall be no charge for :
 - (a) registration of shares or debentures.
 - (b) sub-division and/or consolidation of shares and debentures certificates and sub-division of Letters of Allotment and split consolidation, renewal and pucca transfer receipts into denominations corresponding to the market unit or trading;
- (c) sub-division of renounceable Letters of Right;
- (d) issue of new certificates in replacement of those which are decrepit or worn out or where the cages on the reverse for recording transfers have been fully utilised;
- (e) registration of any Powers of Attorney, Letter of Administration and similar other documents.

TRANSMISSION OF SECURITIES

32. (a) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares.
- (b) Nothing in clause (a) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
33. (a) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either :-
- (i) to be registered himself as holder of the share; or
 - (ii) to make such transfer of the share as the deceased or insolvent member could have made.

- (b) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.
34. (a) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.
- (b) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
 - (c) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.
35. On the transfer of the share being registered in his name a person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company.

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share and if the notice is not complied with within 90 (ninety) days, the Board may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the share, until the requirements of the notice have been complied with.

36. Where the Company has knowledge through any of its principal officers within the meaning of Section 2 of the Estate Duty Act, 1953 of the death of any member of or debenture holder in the company, it shall furnish to the controller within the meaning of such section, the prescribed particulars in accordance with that Act and the rules made thereunder and it shall not be lawful for the Company to register the transfer of any shares or debentures standing in the name of the deceased, unless the transferor has acquired such shares for valuable consideration or a certificate from the Controller is produced before the Company to the effect that the Estate Duty in respect of such shares and debentures has been paid or will be paid or that none is due, as the case may be.
37. The Company shall incur liability whatever in consequence of its registering or giving effect, to any transfer of share made or purporting to be made by any apparent legal owner thereof (as shown or appearing in the register of members) to the prejudice of persons having or claiming any equitable right, title of interest to or in the said shares notwithstanding that the Company may have had notice of such equitable right, title or interest or notice prohibiting registration of such transfer and may have entered such notice or referred thereto, in any book of the Company and the Company shall not be bound or required to regard or attend or give effect to any notice which may be given to it of any equitable right, title or interest or be under any liability for refusing or neglecting so to do, though it may have been entered or referred to in some book of the Company but the Company though not bound so to do, shall be at liberty to regard and attend to any such notice and give effect thereto if the Board shall so think fit.

FORFEITURE OF SHARES

38. If a member fails to pay any call, or instalment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.
39. The notice aforesaid shall:-
- (a) name a further day (not being earlier than the expiry of 14 (fourteen) days from the date of service of the notice) on or before which the payment required by the notice is to be made; and



- (b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.
40. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time, thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the date of forfeiture, which shall be the date on which the resolution of the Board is passed forfeiting the shares.
41. (1) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.
- (2) At any time before a sale or disposal, as aforesaid, the Board may annul the forfeiture on such terms as it thinks fit.
42. (1) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the Company all moneys which, at date of forfeiture, were presently payable by him to the Company in respect of the shares together with interest thereon from the time of forfeiture until payment at the rate of 9 % (nine percent) per annum.
- (2) The Liability of such person shall cease if and when the Company shall have received payments in full of all such money in respect of the shares.
43. (1) A duly verified declaration in writing that the declarant is a director, the manager or the secretary of the Company and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.
- (2) The Company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed off.
- (3) The transferee shall thereupon be registered as the holder of the share.
- (4) The transferee shall not bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
44. The provisions of these regulations as to forfeiture shall apply, in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.
45. The forfeiture of a share shall involve the extinction of all interest in and also of all claims and demands against the Company in respect of the share, and all other rights incidental thereto except only such of those right as by these Articles are expressly saved.
46. Upon any sale, after forfeiture or for enforcing a lien in purported exercise of powers hereinbefore given, the Board may appoint some person to execute an instrument of transfer of the shares sold and cause the purchaser's name to be entered in the Register in respect of the shares sold and the purchaser shall not be bound to see to the regularity of the proceedings or to be application of the purchase money and after his name has been entered in the Register in respect of such shares, the validity, of the sale shall not be impeached by any person and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.
47. Upon any sale, re-allotment or other disposal under the provisions of these Articles relating to lien or to forfeiture, the certificate or certificates originally issued in respect of the relative shares shall (unless the

same shall on demand by the Company have been previously surrendered to it by the defaulting member) stand cancelled and become null and void and of no effect. When any shares, under the powers in that behalf herein contained are sold by the Board and the certificate in respect thereof has not been delivered up to the Company by the former holder of such shares, the Board may, issue a new certificate for such shares distinguishing it in such manner as it may think fit, from the certificate not so delivered.

48. The Directors may subject to the provisions of the Act, accept from any member on such terms and conditions as shall be agreed, a surrender of his shares or stock or any part thereof.

CONVERSION OF SHARES INTO STOCK

49. The Company may, by an ordinary resolution:-
- (a) convert any paid-up shares into stock; and
 - (b) reconvert any stock into paid-up shares of any denomination authorised by these regulations.
50. The holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred or as near thereto as circumstances admit:

Provided the Board may, from time to time, fix the minimum amount of Stock transferable, so however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

51. The holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regard dividends voting and meeting of the Company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.
52. Such of the regulations of the Company (other than those relating to share warrants), as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholders" in those regulations shall include "stock" and "stockholder" respectively.

SHARE WARRANTS

53. The Company may issue share warrant, subject to and in accordance with, the provisions of the Companies Act 2013 and accordingly the Board may in its discretion with respect of any share which is fully paid up, on application in writing signed by the person registered as holder of the share and authenticated by such evidence (if any) as the Board may, from time to time, require as to the identity of the person signing the application and on receiving the certificate (if any) of the share; and the amount of the stamp duty on the warrant and such fee as the Board may, from time to time, require, issue a share warrant.
54. (1) The bearer of a share warrant may at any time deposit the warrant at the office of the Company and so long as the warrant remains so deposited, the depositor shall have the same right of signing a requisition for calling a meeting of the Company and of attending and voting and exercising, the other privileges of a member at any meeting held after the expiry of two clear days from the time of deposit, as if his name were inserted in the register of members as the holder of the shares included in the deposited warrant.
- (2) Not more than one person shall be recognised as depositor of the share warrant.
 - (3) The Company shall, on two days written notice, return the deposited share warrant to the depositor.
55. (1) Subject as herein otherwise expressly provided, no person shall, as bearer of a share warrant, sign a requisition for calling meeting of the Company or attend or vote or exercise any other privilege of a member at a meeting of the company or be entitled to receive any notice from the Company.



- (2) The bearer of a share warrant shall be entitled in all other respects to the same privileges and advantages as if he was named in the register of member as the holder of the shares including in the warrant and he shall be deemed to be a member of the Company in respect thereof.
56. The Board may, from time to time, make rules as to the terms on which (if it shall think fit) a new share warrant or coupon may be issued by way of renewal in case of defacement, loss or destruction of the original.

ALTERATION OF CAPITAL

57. The Company may, from time to time, by ordinary resolution increase its share capital by such sum, to be divided into shares of such amount, as the resolution shall specify.
58. The Company may, by ordinary resolution in general meeting :
- (a) consolidate and divide all or any of its capital into shares of larger amounts than its existing shares :
 - (b) sub-divide its shares or any of them, into shares of similar amounts than is fixed by the Memorandum of Association, so however, that in the sub-division the proportion between the amount paid and the amount, if any, unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived;
 - (c) cancel any share which, at the date of the passing of the resolution in that behalf, have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled.
59. The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law :-
- (a) its share capital;
 - (b) any capital redemption reserve account; or
 - (c) any share premium account.
60. The Company may, from time to time, by special resolution and on compliance with the provisions of Section 66 of the Act, reduce its share capital.
61. The Company shall have power to establish Branch Offices, subject to the provisions of the Act or any statutory modifications thereof.
62. The Company shall have power to pay interest out of its capital on so much of shares which were issued for the purpose of raising money to defray the expenses of the construction of any work or building or the provision of any plant for the Company in accordance with the provisions of the Act.
63. The Company, if authorised by a special resolution passed at a General Meeting may amalgamate or cause itself to be amalgamated with any other person, firm or body corporate, subject however, to the provisions of Section 230 to 232 of the Act.

BUY-BACK OF SHARES

64. Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.

GENERAL MEETING

65. All General Meetings other than the Annual General Meetings of the Company shall be called Extra-Ordinary General Meetings.

66. (1) The Board may, whenever it thinks fit call an Extraordinary General Meeting.
- (2) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

CONDUCT OF GENERAL MEETINGS

67. No general meeting, annual or extraordinary, shall be competent to enter upon, discuss or transact any business which has not been stated in the notice by which it was convened or called.
68. (1) No business shall be transacted at any general meeting, unless a quorum of members is present at the time when the meeting proceeds to business.
- (2) Save as otherwise provided in Section 103 of the Act, a minimum of:-
 - a) five members personally present if the number of members as on the date of meeting is not more than one thousand;
 - b) fifteen members personally present if the number of members as on the date of meeting is more than one thousand but up to five thousand;
 - c) thirty members personally present if the number of members as on the date of the meeting exceeds five thousand;

Furthermore, A body corporate, being member, shall be deemed to be personally present if it is represented in accordance with Section 113 of the Act.

CONDUCT OF MEETINGS

69. The Chairman, if any of the Board shall preside as Chairman at every general meeting of the company.
70. If there is no such Chairman or if he is not present within fifteen minutes of the time appointed for holding the meeting or is unwilling to act as Chairman of the meeting, the Directors present shall elect one of their members to be the Chairman of the meeting.
71. If at any meeting no Director is willing to act as Chairman or if no Director is present within 15 (fifteen) minutes of the time appointed for holding the meeting, the members present shall choose one of their members to be the Chairman of the meeting.
72. No business shall be discussed at any general meeting except the election of a Chairman, whilst the chair is vacant.
73. (1) The Chairman may with the consent of any meeting at which a quorum is present and shall, if so directed by the meeting, adjourn the meeting, from time to time and place to place.
- (2) No business shall be transacted at any adjourned meeting, other than the business left unfinished at the meeting from which the adjournment took place.
- (3) When a meeting is adjourned for thirty days or more, fresh notice of any adjourned meeting shall be given as in the case of an original meeting.
- (4) Save as aforesaid, it shall not be necessary to give any notice of any adjournment or of the business to be transacted at an adjourned meeting.
74. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes places or at which the poll is demanded shall be entitled to a second or casting vote.



75. Any business other than that upon which a poll has been demanded, may be proceeded with, pending the taking of the poll.

VOTES OF MEMBERS

76. Subject to any rights or restrictions for the time being attached to any class or classes of shares:
- (a) on a show of hands, every member present in person shall have one vote; and
 - (b) on a poll, the voting rights of members shall be as laid down in Section 47 of the Act.
77. In the case of joint holders, the vote of the senior who tenders a vote whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names of joint holders stand in the Register of members.
78. A member of unsound mind or in respect of whom an order has been made by any Court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll by his committee or other legal guardian, and any such committee or guardian may on a poll, vote by proxy, provided that such evidence as the Board may require of the authority of the person claiming to vote shall have been deposited at the office not less than 24 hours before the time of holding the meeting or adjourned meeting at which such person claims to vote on poll.
79. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
80. No member shall be entitled to vote at any general meeting unless all calls and other sums presently payable by him in respect of shares in the Company or in respect of shares, on which the Company has exercised any right of lien, have been paid.
81. (1) No objection shall be raised to the qualification of any voter, except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.
- (2) Any such objection made in due time shall be referred to the Chairman of the meeting, whose decision thereon shall be final and conclusive.
82. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.
83. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.
84. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given, Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

BOARD OF DIRECTORS

85. The number of Directors of the Company shall not be less than three and not more than fifteen.
86. The following are the first directors of the Company: -
- 1. Nitin Bharal
 - 2. Yashpal Arora
 - 3. Rajeev Sharma
 - 4. Narendra Singh Bisht

87. At every Annual General Meeting of the Company one-third of such of the Directors for the time being as are liable to retire by rotation in accordance with the provisions of Section 152 of the Act or if their number is not three or a multiple of three, then the number nearest to one third shall retire from office in accordance with the provisions of Sections 152 of the Act.
88. (1) Subject to the provisions of the Companies Act, 2013 and Rules made there under each Director shall be paid sitting fees for each meeting of the Board or a committee thereof, attended by him a sum not exceeding Rs. 2,000/- (Rupees Two Thousand Only).
- (2) Subject to the provisions of Section 197 of the Act, the Directors shall be paid such further remuneration, whether in the form of monthly payment or by a percentage of profit or otherwise, as the Company in General Meeting may, from time to time, determine and such further remuneration shall be divided among the Directors in such proportion and in such manner as the Board may, from time to time, determine and in default of such determination, shall be divided among the directors equally of is so determined paid on a monthly basis.
- (3) The remuneration of the Directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day to day.
- (4) Subject to the provisions of Sections 197 of the Act, if any Director be called upon to perform any extra services or make special exertions or efforts (which expression shall include work done by a Director as a member of any committee formed by the Directors) the Board may pay such Director special remuneration for such extra services or special exertions or efforts either by way of a fixed sum or by percentage of profit otherwise and may allow such Director at the cost and expense of the Company such facilities or amenities (such as rent free house, medical aid and free conveyance) as the Board may determine from time to time.
- (5) In addition to the remuneration payable to them in pursuance of the Act, the Directors may be paid in accordance with company's rules to be made by the Board all travelling, hotel and other expenses properly incurred by them :-
- (a) In attending and returning from meetings or adjourned meeting of the Board of Directors or any committee thereof; or
- (b) In connection with the business of the Company.
89. The Directors shall not be required to hold any qualification shares in the Company.
90. Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.
- Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.
91. If it is provided by any trust deed securing or otherwise in connection with any issue of debentures of the Company that any person or persons shall have power to nominate a Director of the Company then in the case of any and every such issue of debentures, the persons having such power may exercise such power, from time to time and appoint a Director accordingly. Any Director so appointed is herein referred to as a Debenture Director. A Debenture Director may be removed from office at time by the person or persons in whom for the time being is vested the power under which he was appointed and another Director may be appointed in his place. A debenture Director shall not be liable to retire by rotation.
92. In the course of its business and for its benefit the Company shall, subject to the provisions of the Act, be entitled to agree with any person, firm, corporation, government, financing institution or other authority that he or it shall have the right to appoint his or its nominee on the Board of Directors of the Company upon such terms and conditions as the Directors may deem fit. Such nominees and their successors in office



appointed under this Article shall be called Nominee Directors. Nominee Directors shall be entitled to hold office until requested to retire by the government, authority, person, firm, institution or corporation who may have appointed them and will not be bound to retire by rotation. As and whenever a Nominee Director vacates office whether upon request as aforesaid or by death, resignation or otherwise the government, authority, person, firm, institution or corporation who appointed such Nominee Director may if the agreement so provide, appoint another Director in his place.

93. Subject to the provisions of Section 161 of the Act, the Board of Directors shall have power to appoint an alternate Director to act for a Director during his absence for a period of not less than three months from India.
94. The Directors shall have power, at any time and from time to time, to appoint any qualified person to be a director to fill a casual vacancy. Such casual vacancy shall be filled by the Board of Directors at a meeting of the Board. Any person so appointed shall held office only upto the date upto which the director in whose place he is appointed would have held office if it had not been vacated as aforesaid but he shall then be eligible for re-election.
95. A person may be or become a director of any company promoted by the company or in which it may be interested as a vendor, shareholder or otherwise and no such Director shall be accountable for any benefits received as director or shareholder of such company. Such Director, before receiving or enjoying such benefits in case in which the provisions of Section 188 of the Act are attracted will ensure that the same have been complied with.
96. Every nomination, appointment or removal of a Special Director shall be in writing and in accordance with the rules and regulations of the government, corporation or any other institution. A Special Director shall be entitled to the same rights and privileges and be subject to same obligations as any other Director or the Company.
97. The office of a Director shall become vacant:-
 - (i) on the happening of any of the events provided for in Section 167 of the Act;
 - (ii) on the contravention of the provisions of Sections 188 of the Act, or any statutory modifications thereof;
 - (iii) if a person is a Director of more than twenty Companies at a time, out of which not more than 10 (Ten) shall be Public Companies.
 - (iv) in the case of alternate Director on return of the original Director to the State, in terms of Section 161 of the Act; or
 - (v) on resignation of his office by notice in writing and is accepted by the Board.
98. Every Director present at any meeting of the Board or a committee thereof shall sign his name in a book to be kept for that purpose, to show his attendance thereat.

POWERS OF BOARD OF DIRECTORS

99. The Board of directors may pay all expenses incurred in the formation, promotion and registration of the Company.
100. The Company may exercise the powers conferred on it by Section 88 of the Act with regard to the keeping of a foreign register; and the Board may (subject to the provisions of those Sections) make and vary such regulations as it may think fit with respect to the keeping of any such register.
101. The Directors may enter into contracts or arrangements on behalf of the Company subject to the necessary disclosures required by the provisions of Section 184 of the Act being made wherever any Director is in any way, whether directly or indirectly concerned or interested in the contract or arrangements.

BORROWING POWER

102. Subject to the provisions of Sections 73, 76, 179, and 180 of the Act, and the Regulations thereunder and Directions issued by the RBI, Directors may exercise all the powers of the company to borrow money and to mortgage or charge its undertaking, property (both present and future), or any part thereof and to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.
103. The payment or repayment of moneys borrowed as aforesaid may be secured in such manner and upon such terms and conditions in all respects as the Board may think fit subject to the provisions of Section 73 & 76 of the Act and rules framed thereunder.
104. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.

PROCEEDINGS OF THE BOARD

105. Subject to Section 174 of the Act, the quorum for a meeting of the Board of Directors shall be one third of its total strength (any fraction contained in that one third being rounded off as one) or two Directors, whichever is higher; provided that where at any time the number of interested Directors exceeds or is equal to two thirds of the total strength, the number of the remaining Directors, that is to say, the number of directors, who are not interested, present at the meeting, being not less than two, shall be the quorum during such time.
106. The participation of the Directors by video conferencing or by other audio visual means shall also be counted for the purposes of quorum under clause 105 of the Articles.
107. If a meeting of the Board could not be held for want of quorum, whatever number of Directors not being less than two, shall be present at the adjourned meeting, notice where of shall be given to all the Directors, shall form a quorum.
108. (1) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of vote.
(2) In case of an equality of votes, the Chairman of the meeting shall have a second or casting vote.
109. The continuing Directors may act notwithstanding any vacancy in the Board, but if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing Directors or Director may act for the purpose of increasing the number of Directors to that fixed for the quorum, or for summoning a General meeting of the Company, but for no other purpose.
110. (1) The Board may elect one of its members as Chairman of its meetings and determine the period for which he is to hold office as such.
(2) If no such Chairman is elected or if at any meeting the Chairman is not present within fifteen minutes after the time appointed for holding the meeting, the Directors present may choose one of their members to be Chairman of the meeting.
111. Subject to the restrictions contained in Section 179 & 180 of the Act, the Board may delegate any of its powers to committees of the Board consisting of such member or members of its body as it think fit and it may, from time to time, revoke such delegation and discharge any such committee of the Board either wholly or in part, and either as to persons or purposes, but every committee of the Board so formed shall in the exercise of the powers so delegated conform to any regulations that may from time to time be imposed on it by the Board. All acts done by any such committee of the Board in conformity with such regulations and in



fulfilment of the purposes of their appointment but not otherwise, shall have the like force and effect as if done by the Board.

112. The meetings and proceedings of any such committee of the Board consisting of two or more members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Directors so far as the same are applicable thereto and are not superseded by any regulations made by the Directors under the last proceeding Article.
113. (1) A committee may elect a chairman of its meetings.
(2) If no such chairman is elected or if at any meeting the chairman is not present within five minutes of the time appointed for holding the meeting, the members present may choose one of their members to be chairman of the meeting.
114. (1) A committee may meet and adjourn as it think proper.
(2) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present and in case of an equality of votes, the chairman shall have a second or casting vote.
115. All acts done by any meeting of the Board or by a committee thereof by any person acting as a Director shall, notwithstanding that it shall afterwards be discovered that there was some defect in the appointment or continuance in office of any such Directors or persons acting as aforesaid: or that they or any of them were disqualified or had vacated office or were not entitled to act as such or that the appointment of any of them had been terminated by virtue of any provisions contained in the Act or in these Articles, be as valid as if every such person had been duly appointed, had duly continued in office was qualified, had continued to be a Director his appointment had not been terminated and he had been entitled to be a Director provided that nothing in this Article shall be deemed to give validity to any act done by a Director after his appointment has been shown to the Company to be invalid or to have terminated.
116. Subject to Section 175 of the Act and except a resolution which the Act requires specifically to be passed in any board meeting, a resolution in writing, signed by the majority members of the Board or of a committee thereof; for the time being entitled to receive notice of a meeting of the Board or committee, shall be as valid and effectual as if it had been passed at a meeting of the Board or committee, duly convened and held.

MANAGING DIRECTOR(S) AND WHOLE TIME DIRECTOR(S)

117. Subject to provisions of Section 196 & 197 of the Act, the Board of Directors may, from time to time, appoint one or more of their body to the office of Managing Directors or whole time Directors for a period not exceeding 5 (five) years at a time and on such terms and conditions as the Board may think fit and subject to the terms of any agreement entered into with him, may revoke such appointment, and in making such appointments the Board shall ensure compliance with the requirements of the Companies Act, 2013 and shall seek and obtain such approvals as are prescribed by the Act, provided that a Director so appointed, shall not be whilst holding such office, be subject to retirement by rotation but his appointment shall automatically be determined if he ceases to be a Director.
118. The Board may entrust and confer upon Managing Director/s or whole time Director/s any of the powers of management which would not otherwise be exercisable by him upon such terms and conditions and with such restrictions as the Board may think fit, subject always to the superintendence, control and direction of the Board and the Board may, from time to time revoke, withdraw, alter or vary all or any of such powers.
119. Subject to Section 203 of the Act, a Secretary of the Company may be appointed by the Board on such terms, at such remuneration and upon such conditions as it may think fit, and any Secretary so appointed may be removed by the Board.

THE SEAL

120. (1) The Board shall provide a common seal for the purposes of the Company and shall have power, from time to time, to vary or cancel the same and substitute a new seal in lieu thereof. The Board shall provide for the safe custody of the seal for the time being.
- (2) Subject to any statutory requirements as to Share Certificates or otherwise, the seal of the company shall not be affixed to any Instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.

DIVIDENDS AND RESERVES

121. The Company in General meeting may declare dividends but no dividend shall exceed the amount recommended by the Board.
122. Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.
123. (i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, think fit.
- (ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
124. (i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.
- (ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.
- (iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
125. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.
126. (i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.
- (ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
127. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.



128. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.
129. No dividend shall bear interest against the Company, irrespective of the reason for which it has remained unpaid.

ACCOUNTS

130. (1) The Board shall cause proper books of accounts to be maintained under Sections 128 & 129 of the Act.
- (2) The Board shall, from time to time, determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the Company or any or them, shall be open to the inspection of members not being Directors.
- (3) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.

BALANCE SHEET AND PROFIT AND LOSS ACCOUNT

131. Balance Sheet and Profit and Loss Account of the Company will be audited once in a year by a qualified auditor for correctness as per provision of the Act.

AUDIT

132. (a) The first Auditor of the Company shall be appointed by the Board of Directors within thirty days from the date of registration of the Company and the Auditors so appointed shall hold office until the conclusion of the first Annual General Meeting.
- (b) The auditor shall be hold office from the conclusion of First Annual General Meeting till conclusion of Sixth Annual General Meeting
- (c) The remuneration of the Auditor shall be fixed by the Company in the Annual General Meeting or in such manner as the Company in the Annual General Meeting may determine. In case of an Auditor appointed by the Board his remuneration shall be fixed by the Board.
- (d) The Board of Director may fill any casual vacancy in the office of the auditor and where any such vacancy continues, the remaining auditor, if any may act, but where such vacancy is caused by the resignation of the auditors and vacancy shall be filled up by the Company in General Meeting.

CAPITALISATION OF PROFITS

133. (1) The company in General Meeting may, upon the recommendation of the Board resolve:-
- (a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts, or to the credit of the Profit and Loss Account, or otherwise available for distribution; and
- (b) that such sum be accordingly set free for distribution in the manner specified in clause (2) among the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
- (2) The sum aforesaid shall not be paid in cash, but shall be applied, subject to the provisions contained in clause (3), either in or towards :-

- (i) paying up any amounts for the time being unpaid on any shares held by such members respectively;
 - (ii) paying up in full, unissued shares of the Company to be allotted and distributed, credited as fully paid up, to and amongst such members in the proportions aforesaid; or
 - (iii) partly in the way specified in sub-clause (i) and partly in that is specified in sub-clause (ii).
- (3) Any share/securities premium account and any capital redemption reserve fund may, for the purpose of this regulation, only be applied in the paying up of unissued share to be issued to members of the Company as fully paid bonus shares.
- (4) The Board shall give effect to the resolution passed by the Company in pursuance of this regulation.
134. (1) Whenever such as resolution as aforesaid shall have been passed, the Board shall:-
- (a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares, if any; and
 - (b) do all acts and things required to give effect thereto.
- (2) The Board shall have full power :-
- (a) to make such provision, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit in the case of shares becoming distributable in fractions; and also
 - (b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;
- (3) Any agreement made under such authority shall be effective and binding on all such members.

SECRECY

135. Subject to the provisions of law of land and the act, every manager, auditor trustee, member of a committee, officer servant, agent accountant or other persons employed in the business of the company shall, if so required by the Board of Directors before entering upon his duties, sign, declaration, pledging himself to observe strict secrecy respecting all transactions of the Company with its customers and the state of account with individuals and in matters relating thereto and shall by such declaration pledge himself, not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required to do so by the directors or by any court of law and except so far as may be necessary in order to comply with any of the provisions in these presents.

WINDING UP

136. Subject to the provisions of Chapter XX of the Act and rules made thereunder:-
- (i) If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.
 - (ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.



- (iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

INDEMNITY

137. Subject to the provisions of Companies Act 2013, every Director, Manager, Auditor, Secretary and other officers or servants of the Company shall be indemnified, out of the assets of the Company against any bonafide liability incurred by him in defending any bonafide proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under section 463 of the Companies Act 2013, in which relief is granted to him by the Court.

SECTION IX – OTHER INFORMATION

MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

The following contracts (not being contracts entered into in the ordinary course of business carried on by our Company or contracts entered into more than two (2) years before the date of filing of this Draft Prospectus) which are or may be deemed material have been entered or are to be entered into by our Company. These contracts, copies of which will be attached to the copy of this Draft Prospectus to be delivered to the RoC for registration and also the documents for inspection referred to hereunder, may be inspected at the Registered Office of our Company located at Khasra No. 406, G/F, A-Block, Gali no.-8, Mahipalpur Extn. New Delhi- 110037, India, from date of filing Draft Prospectus with RoC to Issue Closing Date on working days from 10.00 a.m. to 5.00 p.m.

MATERIAL CONTRACTS

1. Mandate letter dated October 06, 2017 issue by our Company to the Lead Manager.
2. Issue Agreement dated February 09, 2018 between our Company and the Lead Manager.
3. Agreement dated February 09, 2018 between our Company and the Registrar to the Issue.
4. Public Issue Account Agreement dated [●] among our Company, the Lead Manager, the Banker to Issue/Public Issue Bank, and the Registrar to the Issue.
5. Underwriting Agreement dated February 09, 2018 between our Company and Lead Manager.
6. Market Making Agreement dated February 09, 2018 between our Company, the Lead Manager and the Market Maker.
7. Agreement among NSDL, our Company and the Registrar to the Issue dated [●].
8. Agreement among CDSL, our Company and the Registrar to the Issue dated [●].

MATERIAL DOCUMENTS

1. Certified True Copy of the Memorandum and Articles of Association of our Company, as amended from time to time including certificates of incorporation.
2. Resolution of the Board dated January 18, 2018 authorizing the Issue.
3. Special Resolution of the shareholders passed at the Extra Ordinary General Meeting dated January 18, 2018 authorizing the Issue.
4. Statement of Tax Benefits dated February 14, 2018 issued by Bhupesh Khadaria & Company, Statutory Auditor.
5. Report of the Peer Review Auditor, RPMD & Associates Chartered Accountants on the Restated Financial Statements for half year ended September 30, 2017 and Financial Year ended as on March 31, 2017, 2016, 2015, 2014 and 2013 of our Company.
6. Consents of Promoters, Directors, Company Secretary and Compliance Officer, Chief Financial Officer, Statutory Auditors, Banker to our Company, the Lead Manager, Underwriter, Registrar to the Issue, Market Maker to the Issue, Peer Review Auditor, Legal Advisor, Banker to the Issue/Public Issue Bank, Refund Banker to the Issue, to act in their respective capacities.
7. Copy of approval from NSE *vide* letter dated [●] to use the name of NSE in this offer document for listing of Equity Shares on Emerge Platform of NSE.
8. Due Diligence Certificate dated February 23, 2018 from the Lead Manager.
9. Copy of Managing Director Agreement with Mr. Rajeev Sharma and our Company dated November 27, 2017 for his appointment.
10. Copy of the Special Resolution dated November 27, 2017 for the detailed terms of appointment of Mr. Rajeev Sharma as the Managing Director of the Company.



11. Copy of Whole-Time Director Agreement with Mr. Nitin Bharal and our Company dated November 27, 2017 for his appointment.
12. Copy of the Special Resolution dated November 27, 2017 for the detailed terms of appointment of Mr. Nitin Bharal as Whole-Time Director of the Company.
13. Copy of Whole-Time Director Agreement with Mr. Narendra Singh Bisht and our Company dated November 27, 2017 for his appointment.
14. Copy of the Special Resolution dated November 27, 2017 for the detailed terms of appointment of Mr. Narendra Singh Bisht as Whole-Time Director of the Company.
15. Copy of Whole-Time Director Agreement with Mr. Yashpal Arora and our Company dated November 27, 2017 for his appointment.
16. Copy of the Special Resolution dated November 27, 2017 for the detailed terms of appointment of Mr. Yashpal Arora as Whole-Time Director of the Company.

Any of the contracts or documents mentioned in this Draft Prospectus may be amended or modified at any time if so required in the interest of our Company or if required by other parties, subject to compliance of the provisions contained in the Companies Act and other relevant statutes.

DECLARATION

We hereby certify and declare that, all relevant provisions of the Companies Act, 2013, applicable provisions of Companies Act, 1956 and the rules/guidelines/regulations issued by the Government of India or the regulations / guidelines issued by Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in the Draft Prospectus is contrary to the provisions of the Companies Act, 2013, applicable provisions of Companies Act, 1956, the Securities and Exchange Board of India Act, 1992 or rules made there under or regulations / guidelines issued, as the case may be. We further certify that all the disclosures and statements made in the Draft Prospectus are true and correct.

Signed by the Directors of our Company

Name	DIN	Designation	Signature
Rajeev Sharma	00936817	Managing Director	Sd/-
Nitin Bharal	00342195	Wholetime Director	Sd/-
Narendra Singh Bisht	00342205	Wholetime Director	Sd/-
Yashpal Arora	00391472	Wholetime Director	Sd/-
Shaman Gupta	08041013	Additional Non-Executive & Independent Director	Sd/-
Pramod Kumar Rai	02726427	Additional Non-Executive & Independent Director	Sd/-
Gurinder Singh	00081462	Additional Non-Executive & Independent Director	Sd/-
Nitin Sharma	08063704	Additional Non-Executive & Independent Director	Sd/-

Signed by Company Secretary & Compliance Officer and Chief Financial Officer

Sd/-

Heena Arora
Company Secretary & Compliance Officer

Sd/-

Narendra Singh Bisht
Chief Financial Officer

Date: February 23, 2018
 Place: Delhi



Annexure A

DISCLOSURE OF PRICE INFORMATION OF PAST ISSUES HANDLED BY SARTHI CAPITAL ADVISORS PRIVATE LIMITED

TABLE 1

Sr. No.	Issue Name	Issue Size (Cr)	Issue Price (Rs.)	Listing date	Opening price on listing date	+/- % change in closing price, [+/- % change in closing Benchmark]- 30 th calendar day from listing	+/- % change in closing price, [+/- % change in closing Benchmark]- 90 th calendar day from listing	+/- % change in closing price, [+/- % change in closing Benchmark]- 180 th calendar day from listing
1.	Bothra Metals & Alloys Limited	12.21	25.00	March 25, 2013	25.50	11.00 [3.88]	7.40 [-0.75]	30.00 [6.23]
2.	Tiger Logistics (India) Limited ^s	7.52	66.00	September 12, 2013	69.20	-13.17 [4.17]	-7.38 [7.02]	-8.10 [10.34]
3.	R J Bio-Tech Limited	5.00	20.00	September 25, 2013	21.00	92.97 [4.17]	63.49 [5.92]	36.05 [11.08]
4.	RCI Industries & Technologies Limited ^s	11.52	40.00	January 21, 2014	41.00	-8.02 [-3.36]	6.31 [7.12]	-2.76 [21.01]
5.	B.C. Power Controls Limited ^s	10.36	18.00	March 14, 2014	17.15	1.10 [3.10]	1.10 [17.27]	2.21 [24.06]
6.	Starlit Power Systems Limited	2.95	18.00	October 22, 2014	18.10	-3.96 [5.78]	-17.68 [7.46]	-33.51[4.10]
7.	JLA Infraville Shoppers Limited	2.00	10.00	November 12, 2014	11.05	5.17 [-2.35]	68.97 [1.24]	72.84 [-1.79]
8.	Akme Starhousing Finance Limited ^s	4.80	30.00	March 20, 2015	32.00	-3.94 [-1.33]	6.14 [-4.05]	11.81 [-8.10]

9.	Mahabir Metallex Limited [#]	3.90	10.00	March 27, 2015	10.30	22.77 [-1.03]	21.78 [1.59]	2.97 [-5.96]
10.	Pecos Hotels And Pubs Limited	2.29	50.00	August 11, 2015	56.00	-4.69 [-8.05]	-6.10 [-6.26]	7.14 [-12.84]
11.	Shaival Reality Limited	5.28	100.00	October 01, 2015	100.50	-0.50 [6.06]	2.49 [4.02]	2.49 [0.08]
12.	Ahimsa Industries Limited	3.79	25.00	October 15, 2015	26.00	-3.08 [-4.56]	-3.85 [-7.54]	-3.85 [-5.75]
13.	Fourth Dimension Solutions Limited	8.68	30.00	January 22, 2016	31.80	107.78 [-2.53]	94.44 [6.60]	108.33 [15.40]
14.	Hi-Tech Pipes Limited	13.65	50.00	February 25, 2016	60.00	2.55 [9.25]	65.11 [13.83]	100.85 [23.84]
15.	Wealth First Portfolio Managers Limited	8.40	50.00	March 30, 2016	52.00	-4.85 [1.48]	-4.76 [5.08]	-8.74 [12.77]
16.	HEC Infra Projects Limited	5.39	100.00	March 30, 2016	102.00	3.17 [1.48]	15.93 [5.08]	3.17 [12.77]
17.	Crown Lifters Limited	6.68	121.00	September 27, 2016	122.80	0.92 [-1.05]	-12.84 [-9.17]	-30.73 [3.89]
18.	Husys Consulting Limited	4.19	69.00	September 27, 2016	72.90	1.82 [-1.05]	-42.08 [-9.17]	-26.57 [3.89]
19.	AVSL Industries Limited	5.18	36.00	October 06, 2016	38.00	-25.83 [-2.44]	-21.67 [-5.96]	-6.94 [6.38]
20.	Jet Knitwears Limited	4.22	39.00	October 07, 2016	46.80	102.99 [-2.31]	70.94 [-4.87]	45.51 [6.53]
21.	Jet Freight Logistics Limited	4.07	28.00	December 06, 2016	33.60	61.16 [1.60]	116.07 [10.07]	101.34 [18.81]



22.	Libas Designs Limited	13.60	68.00	January 09, 2017	78.25	-3.36 [6.47]	-8.26 [11.48]	-18.77[18.64]
23.	Focus Lighting and Fixtures Limited	4.05	45.00	April 13, 2017	54.00	135.00 [3.22]	177.78[7.27]	112.78[9.47]
24.	M K Proteins Limited	10.23	70.00	April 18, 2017	72.00	-0.14 [3.56]	2.50[8.90]	3.40[12.36]
25.	Infobeans Technologies Limited	36.78	58.00	May 02, 2017	69.60	-1.87 [3.25]	-3.09 [3.25]	-13.36[11.27]
26.	Jalan Transolutions (India) Limited	17.71	46.00	May 31, 2017	42.25	-14.18 [-1.04]	-19.07 [-1.04]	-7.98[8.09]
27.	Shri Ram Switchgears Limited	5.07	19.00	June 07, 2017	22.80	0.88 [0.02]	-26.10 [2.98]	-1.32[4.80]
28.	Pushpanjali Realms and Infratech Limited	14.55	55.00	July 10, 2017	55.00	11.27 [1.40]	44.27[2.23]	63.75[8.73]
29.	Salasar Techno Engineering Limited	35.95	108.00	July 25, 2017	259.15	-25.63 [-1.96]	6.65[1.18]	14.66[11.08]
30.	Total Transport Systems Limited*	17.01	45.00	August 07, 2017	54.00	0.00 [-1.40]	-15.65[3.92]	-
31.	Servotech Power Systems Limited*	15.13	31.00	August 24, 2017	30.70	30.30 [1.09]	19.31[4.92]	-
32.	Aarvi Encon Limited*	21.24	54.00	October 05, 2017	56.00	32.75[5.69]	94.50[5.61]	-
33.	D P Wires Limited*	26.88	75.00	October 05, 2017	78.00	-1.33[5.69]	37.33[5.61]	-
34.	Omfurn India Limited*	4.17	23.00	October 13, 2017	27.60	-8.10[0.56]	8.53[4.76]	-
35.	Sanghvi Brands Limited*	18.96	69.00	November 22, 2017	75.90	104.59[14.03]	27.48[9.70]	-



36.	Pulz Electronics Limited*	3.92	54.00	November 24, 2017	64.80	-18.50[1.36]	-	-
37.	Brand Concepts Limited*	12.62	45.00	January 10, 2018	54.00	-	-	-
38.	Arvee Laboratories (India) Limited*	8.91	61.00	February 22, 2018	60.95	-	-	-

*In Table 1 and Table 2 the shares of few company(s) have not reached the consequent milestones.

#The name of Mahabir Metallex Limited has been changed to SVP Housing Limited vide Certificate dated March 14, 2017.

\$The companies Tiger Logistics (India) Limited, RCI Industries & Technologies Limited, Akme Starhousing Finance Limited and B.C. Power Controls Limited have been migrated to the Main Board of BSE.

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

Note:-

1. The BSE Sensex/ Nifty is considered as the Benchmark Index.
2. Price on BSE/ NSE is considered for all of the above calculations.
3. In case 30th/90th/180th day is not a trading day (trading holiday), closing price on BSE/ NSE of the next trading day has been considered.
4. In case 30th/90th/180th day if there is no trade then the closing price of the next day when trading has taken place has been considered.



SUMMARY STATEMENT OF DISCLOSURE

Financial year	Total no. of IPOs	Total funds raised (Rs. in Crores)	No. of IPOs trading at discount – 30 th calendar days from listing			No. of IPOs trading at premium – 30 th calendar days from listing			No. of IPOs trading at discount – 180 th calendar day from listing			No. of IPOs trading at premium – 180 th calendar day from listing		
			Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%
12-13	1	12.21	-	-	-	-	-	1	-	-	-	-	1	-
13-14	4	34.39	-	-	2	1	-	1	-	-	2	-	1	1
14-15	4	13.65	-	-	2	-	-	2	-	1	-	1	-	2
15-16	7	47.48	-	-	4	1	-	2	-	-	2	2	-	3
16-17	6*	37.94	-	1	1	2	-	2	-	2	1	1	1	-
17-18	16*	253.18	-	-	4	2	1	1	-	-	-	2	-	2

**In Table 1 and Table 2 the shares of few company(s) have not reached the consequent milestones.*