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RAPID FLEET MANAGEMENT SERVICES LIMITED
Corporate Identification Number: U60232TN2017PLC120205

Our Company was originally incorporated on December 26, 2017 as a Private Limited Company in the name of “Rapid Fleet Management Services Private Limited” under the provisions of the Companies Act, 2013 with the Registrar of Companies, Central Registration Centre. Subsequently pursuant to a Special Resolution of our Shareholders passed in the Extra-Ordinary General Meeting held on July 06, 2023, our Company was converted from a Private Limited Company to Public Limited Company and consequently, the name of our Company was changed to ‘Rapid Fleet Management Services Limited’ and a Fresh Certificate of Incorporation consequent to Conversion was issued on August 30, 2023 by the Registrar of Companies, Chennai. For details in relation to the incorporation, Change in Registered Office and other details, please refer to the chapter titled **“Our History and Certain Other Corporate Matters”** beginning on 152 of the Draft Red Herring Prospectus.

Registered Office: New No. 9, Old No. 5 Coral Merchant Street, Chennai 600001, Tamil Nadu, India

Contact Person: Ms. Ankita Gupta, Company Secretary and Compliance officer

Email Id: info@rapidtransportsystems.in; **Tel No:** 044-25210132; **Website:** www.rapidfleet.in

OUR PROMOTERS: MR. ANAND PODDAR AND MS. SHRUTI PODDAR

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

INITIAL PUBLIC OFFER OF UPTO 23,52,000* EQUITY SHARES OF FACE VALUE OF ₹ 10.00 EACH (“EQUITY SHARES”) OF RAPID FLEET MANAGEMENT SERVICES LIMITED (THE “COMPANY” OR THE “ISSUER”) FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE (THE “ISSUE PRICE”) AGGREGATING TO ₹ [●] LAKHS (“THE ISSUE”). THE ISSUE INCLUDES A RESERVATION OF UPTO [●] EQUITY SHARES AGGREGATING TO ₹ [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE “MARKET MAKER RESERVATION PORTION”). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. NET ISSUE OF UPTO [●] EQUITY SHARES AGGREGATING TO ₹ [●] LAKHS (THE “NET ISSUE”).

THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGER AND WILL BE ADVERTISED IN [●] EDITION OF [●] (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER) AND [●] EDITION OF [●] (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER, A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER AND CHENNAI EDITION OF [●], (TAMIL BEING THE REGIONAL LANGUAGE OF CHENNAI WHERE OUR REGISTERED OFFICE IS LOCATED), AT LEAST TWO WORKING DAYS PRIOR TO THE BID/ISSUE OPENING DATE AND SHALL BE MADE AVAILABLE TO THE EMERGE PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED (“NSE EMERGE”) FOR THE PURPOSES OF UPLOADING ON THEIR WEBSITE.

** Subject to finalization of the Basis of Allotment*

ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS DATED AUGUST 14, 2024 (THE “DRAFT RED HERRING PROSPECTUS”):

NOTICE TO INVESTORS (THE “ADDENDUM”): This is with reference to the Draft Red Herring Prospectus dated August 14, 2024, filed by the Company with the Emerge platform of National Stock Exchange of India Limited (“NSE EMERGE”). Potential Investors may note that, our Company has undertaken to incorporate the additions / modifications (reproduced in ‘italics’) provided below and the relevant information and details reflected in the Draft Red Herring Prospectus shall stand updated accordingly:

1. ***The Following Changes or Updation shall be incorporated under the chapter “Risk Factors” of the Draft Red Herring Prospectus***
 - a) *Under the head Risk Factors on Page no. 32, Risk Factor no. 4 shall be added;*
 - b) *Under the head Risk Factors on Page no. 32, Risk Factor no. 7 shall be updated;*
 - c) *Under the head Risk Factors on Page no. 33, Risk Factor no. 9 shall be added;*
 - d) *Under the head Risk Factors on Page no. 33, Risk Factor no. 10 shall be included in top 10 risk factors as Risk Factor No. 08;*
 - e) *Under the head Risk Factors on Page no. 34, Risk Factor no. 13 shall be deleted;*
 - f) *Under the head Risk Factors on Page no. 35, Risk Factor no. 14 shall be shifted to top 5 Risk Factor;*
 - g) *Under the head Risk Factors on Page no. 37, Risk Factor no. 24 shall be shifted to top 10 Risk Factors;*
 - h) *Under the head Risk Factors on Page no. 39, Risk Factor no. 30 shall be shifted to Risk Factor No. 20;*
 - i) *Under the head Risk Factors on Page no. 42, Risk Factor no. 39 shall be updated.*
2. ***The Following Changes or Updation shall be incorporated under the chapter “Objects of the Issue” of the Draft Red Herring Prospectus***
 - a) *Under the head Means of Finance and sub-head Purchase of Vehicles on Page no. 80, certain information shall be added*
3. ***The Following Changes or Updation shall be incorporated under the chapter “Our Business” of the Draft Red Herring Prospectus***
 - a) *Under the head Overview of Our Business on Page no. 117, certain information shall be updated;*
 - b) *Under the head Our Competitive Strengths on Page no. 125, the table shall be updated;*
 - c) *Under the head Human Resource on Page no. 129, certain information shall be updated;*
 - d) *Under the head Business Strategy on Page no. 128, the heading of second business strategy shall be updated;*
 - e) *Under the head Our Services on Page no. 120, the following table shall be added;*
 - f) *Under the head Our Process on Page no. 123, certain information shall be updated*
 - g) *Under the head Our Services on Page no. 118, certain information shall be added*
4. ***The Following Changes or Updation shall be incorporated under the chapter “Key Industry Regulations and Policies” of the Draft Red Herring Prospectus***
 - a) *Under the head Business and/or Key Industry and/or Trade related Laws and Regulations on Page No. 142, certain Regulations shall be added.*
5. ***The Following Changes or Updation shall be incorporated under the chapter “Outstanding Litigations and Material Developments” of the Draft Red Herring Prospectus***
 - a) *Under the head Litigation against our Company and sub-head All Criminal Proceedings on Page no. 212, certain District Court cases shall be added.*
6. ***The Following Changes or Updation shall be incorporated under the chapter “Government and Other Statutory Approvals” of the Draft Red Herring Prospectus***
 - a) *Under the head Approvals Obtained by Our Company on Page no. 219, the details of Shops and Establishment License shall be added;*

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

All capitalized terms used in the Addendum shall, unless the context otherwise requires, have the meaning ascribed to them in the Draft Red Herring Prospectus.

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 unless so registered, and may not be offered or sold within the United States, 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 outside the United States in offshore transactions in reliance on Regulation S and the applicable laws of each jurisdiction where such offers and sales are made.

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 issued or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

<p><i>Place: Chennai</i> <i>Dated: January 04, 2025</i></p>	<p><i>For and on behalf of Rapid Fleet Management Services Limited</i></p> <p><i>Sd/-</i> <i>Anand Poddar</i> <i>Managing Director</i></p>
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BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE
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 <p>GRETEX CORPORATE SERVICES LIMITED A-401, Floor 4th, Plot FP-616, (PT), Naman Midtown, Senapati Bapat Marg, Near Indiabulls, Dadar (w), Delisle Road, Mumbai 400013, Maharashtra, India Contact No.: +91 96532 49863 Email: info@gretexgroup.com Website: www.gretexcporate.com Contact Person: Ms. Prajakta Raut SEBI Registration No: INM000012177 CIN: L74999MH2008PLC288128</p>	 <p>BIGSHARE SERVICES PRIVATE LIMITED S6-2, 6th Pinnacle Business Park, Mahakali Caves Road, next to Ahura Centre, Andheri East, Mumbai- 400093, Maharashtra, India Contact No.: +91 – 22 – 6263 8200; Fax No.: +91 – 22 – 6263 8299 E-mail: ipo@bigshareonline.com Investor Grievance E-mail: investor@bigshareonline.com Website: www.bigshareonline.com Contact Person: Mr. Asif Sayyed SEBI Registration No.: INR000001385</p>
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SECTION III: RISK FACTORS

In the chapter “RISK FACTORS”

a) **Following new Risk Factor shall be added as Risk Factor No. 4:**

4. Significant dependence of revenue on Full Load and Exim Services and impact of lack of experience in renewable transportation services

Our revenue is highly dependent on Full load services and a decline in demand or disruptions in this segment could adversely impact our overall revenue. Additionally, the dependency on Exim services further compounds this risk, as fluctuations in and market conditions may lead to unpredictable revenue streams. If we are unable to manage our diversified operations, our business, prospects, reputation, results of operations, financial condition and cash flows may be adversely affected.

Details of service wise revenue break up is tabulated as below:

Particulars	FY 2021-22	%	FY 2022-23	%	FY 2023-24	%
Full Load	53%	6,078.54	65%	6,843.52	56%	6,338.27
PART LOAD	3%	384.28	3%	306.41	2%	260.51
EXIM	41%	4,760.22	32%	3,402.40	42%	4,771.07
Renewable	3%	335.57	0%	-	0%	-
Total	1	11,558.61	1	10,552.33	1	11,369.85

Further, the lack of experience in renewable transportation services, such as the use of electric vehicles (EVs) or CNG trucks, can result in inefficiencies in execution.

Without adequate experience in renewable transportation services, the company might struggle with:

- Operational Challenges: Insufficient know-how in managing renewable energy-powered fleets may lead to higher operational downtime, vehicle breakdowns, or inefficient fuel / energy use.
- Cost Implications: The company could incur higher costs due to mismanagement or underutilization of green technology.
- Reputation Risks: Failure to properly implement and manage renewable transportation services could damage the company's reputation as it moves towards more sustainable practices.

Additionally, the Company has till September 30, 2024 successfully executed 2,380 consignments relating to renewable transportation services.

For service wise revenue breakup, kindly refer the chapter titled “***Our Business***” beginning on page 117 of this Draft Red Herring Prospectus.

b) **Existing Risk Factor No. 7 shall be updated as follows:**

7. Our Company is proposing to increase its fleet of trucks and consequently also expect demand for qualified drivers to increase. We are working in a man-power centric industry and trained & qualified drivers are crucial to our performance and if our Company is unable to attract and retain a sufficient number of qualified drivers, our business, financial condition and results of operations could be adversely affected.

As our Company is proposing to increase its fleet of trucks, our Company has to rely significantly on our drivers. There has been an increase in the demand for qualified drivers in the industry in recent years. Any shortage of drivers could force us to further increase driver compensation along with incentives, which could adversely affect our Company's profitability unless our Company is able to offset the increased compensation costs with the attrition rate of the drivers. This high attrition rate requires us to continuously recruit a substantial number of drivers in order to operate vehicles. If our Company is unable to attract and retain a sufficient number of qualified drivers, we could be forced to decrease

the number of assignments our vehicles or limit our growth which may could have a material adverse effect on our business, financial condition and results of operations. As on the date of filing of this Draft Red Herring Prospectus, no such instances have occurred. However, there is no assurance that we will not face the same in the future.

c) Following new Risk Factor shall be added as Risk Factor No. 9:

- 9. *We rely on third party service provider for setting and maintenance of the Digitify TMS platform to handle the complete lifecycle of full truck operations, from indent creation to invoicing and any shortcomings in the services they offer could have an impact on our Company's operations.***

We depend on third-party service provider to set-up and maintain Digitify TMS which handles the complete lifecycle of full truck operations such as Indent Creation, Indent Matching, Trip Confirmation and Dispatch, Tracking and Monitoring & Proof of Delivery. We cannot guarantee that the supply of these services will not be interrupted. Our business operations could be affected if there is a disruption in the third-party services. We cannot ensure that this third-party service provider would operate within the necessary performance standards or specifications. Third-party service provider is an independent third parties over whom we have limited control, and we may be liable if they fail to achieve the agreed standards as mentioned in the agreement.

d) Existing Risk Factor No. 10 without any change shall be renumbered as Risk Factor No. 8:

- 8. *Our Registered Office is not owned by us. The same is occupied by us on a rental basis. Disruption of our rights as tenant or termination of the agreements with our landlord would adversely impact our operations and, consequently, our business.***

Our Registered Office is located in Chennai, Tamil Nadu and is used by our company for administrative purpose. Our Company has been occupying the Registered Office at New No.9, Old No.5 Coral Merchant Street, Chennai, Chennai, Tamil Nadu, India, 600001, on rental basis through a rent agreement entered into by our Company with LKC Logistics Private Limited, for a period of 21 months. We cannot assure you that we will be able to continue the above arrangement on commercially acceptable / favourable terms in future. If we are required to vacate the current premises, we would be required to make alternative arrangements for new office and other infrastructure, and we cannot assure that the new arrangements will be on commercially acceptable / favourable terms. If we are required to relocate our business operations during this period, we may suffer a disruption in our operations or have to pay higher charges, which could have an adverse effect on our business through franchise, prospects, results of operations and financial condition.

e) Existing Risk Factor No. 13 shall be deleted:

~~13. *Inadvertent reporting of number of Board Meetings conducted in the Company's Board Report and Annual Return for the Financial Year 2017-18.*~~

~~We inadvertently reported an incorrect number of Board Meetings held during the financial year 2017-18 in our Board's Report. The Annual Return of the Financial Year 2017-18 also reflects this error, stating that only three board meetings were conducted instead of four meetings, since Section 173 of the Companies Act, 2013 mandates a minimum of four board meetings in a Financial Year. As a result, there is a risk of penalty being imposed by the Registrar for non-compliance with Section 173 of the Companies Act, 2013.~~

f) Existing Risk Factor No. 14 without any change shall be renumbered as Risk Factor No. 5

- 5. *Majority of our revenues are generated from the State of Tamil Nadu Any adverse development affecting our operations in this region could have an adverse impact on our business, financial condition and results of operations.***

We derive majority of our revenue from the State of Tamil Nadu. Such geographical concentration of our business in this region heightens our exposure to adverse developments related to competition, as well as economic and demographic changes in this region which may adversely affect our business prospects, financial conditions and results of operations. We may not be able to leverage our experience in these regions to expand our operations in other parts of India. Details of the revenue derived from the State of Tamil Nadu is mentioned below:

(Rs. In Lakhs)

Particulars	For the Financial Year ended		
	March 31, 2024	March 31, 2023	March 31, 2022
Revenue from Operations from State of Tamil Nadu	6,734.63	4,876.91	5,298.37
Total Revenue from Operations	11,558.61	10,552.33	11,369.85
% of Total Revenue from Operations	58.27%	46.20%	46.60%

g) Existing Risk Factor No. 24 shall be modified and renumbered as Risk Factor No. 10

10. Our business is highly dependent on technology and any disruption or failure of our technology systems may affect our operations.

We believe that our technological capabilities play a key role in helping us effectively manage our pan-India operations, maintain operational and fiscal controls, and support our efforts to enhance client service levels. Our business is significantly dependent on the efficient and uninterrupted operation of our technology infrastructure and systems such as our transportation management system and control tower and our warehouse management system. For further details, see “***Our Business***” on page 117.

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

We expect our clients to continue to demand more sophisticated and customized solutions. We may lose clients and our business could be affected if we fail to implement and maintain our technology systems or fail to upgrade or replace our technology systems to handle increased volumes, meet the demands of our clients and protect against disruptions of our operations. Our operating efficiency may decline, and our growth may suffer if our technology systems are unable to handle additional volume of our operations as we grow. Some of our existing technologies and processes in the business may become obsolete or perform less efficiently compared to newer and better technologies and processes in the future. Certain of our competitors may have access to similar or superior technology or may have better adapted themselves to technological changes. The logistics industry could also experience unexpected disruptions from technology-based start-ups. The cost of upgrading or implementing new technologies, upgrading our equipment or expanding their capacity could be significant and could adversely affect our business, operations, financial condition and results of operations.

h) Existing Risk Factor No. 30 without any change shall be renumbered as Risk Factor No. 20

20. We may not be able to realise the amounts, partly or at all, reflected in our Order Book which may materially and adversely affect our business, prospects, reputation, profitability, financial condition and results of operation.

Future earnings related to the supply of our services in the order book may not be realized and although the orders in the order book represent business that is considered firm, cancellations or scope or schedule adjustments may occur. We may also encounter problems executing the order or executing it on a timely basis. Moreover, factors beyond our control or the control of our clients may postpone the delivery or cause its cancellation, including delays or failure to obtain necessary permits, authorizations, permissions, right-of-way, and other types of difficulties or obstructions. Due to the possibility of cancellations or changes in scope and schedule of orders, resulting from our clients’ discretion or problems we encounter in execution of such contracts or reasons outside our control or the control of our clients, we cannot predict with certainty when, if or to what extent an order forming part of our order book will be performed. Delays in the completion of a delivery can lead to clients delaying or refusing to pay the amount, in part or full, that we

expect to be paid in respect of such order. Even relatively short delays or difficulties in the execution of an order could result in our failure to receive, on a timely basis or at all, all payments due to us on a project.

i) **Existing Risk Factor No. 39 has been updated as follows**

39. The nature of our business exposes us to liability claims and contract disputes and our indemnities may not adequately protect us. Any liability in excess of our reserves or indemnities could result in additional costs, which would reduce our profits.

Time is often of the essence in our business work. In the event there are delays in our current or future service, we will not be able to get extensions from our customers. Further, in some contracts, in case of delay due to deficiency in services by us, clients may have the right to complete the work at our risk and cost by engaging a third party. In the event we fail to perform under the terms of a particular contract, that could adversely affect our financial conditions and business operations. Failure to effectively cover ourselves against any of these reasons could expose us to substantial costs and potentially lead to material losses. In addition, if there is a customer dispute regarding our performance or workmanship, the customer may delay or withhold payment to us. As on the date of filing of this Draft Red Herring Prospectus, no such instances have occurred. However, there is no assurance that we will not face the same in the future.

SECTION VII: PARTICULARS OF THE ISSUE

OBJECT OF THE ISSUE

In the Chapter “OBJECT OF THE ISSUE”

- a) **Under the head Means of Finance and sub-head Purchase of Vehicles, certain information shall be added:**

The Rationale for purchasing the vehicles:

The company plans to make capital investments to expand its business by catering to the ongoing orders and anticipates increase in quantum of orders. This capital expenditure is aimed at enhancing the company's service capacity and meeting the growing demand for its services. Currently, the company is able to cater to only those orders which can be fulfilled with the existing fleet (owned + taken from market). By increasing its number of owned vehicles, the company can improve operational efficiency, reduce reliance on third-party fleets, and ensure timely fulfillment of customer orders. By owning its own fleet, the company can mitigate the risk of vehicle unavailability, ensuring that it has the resources required to meet its commitments without disruption. However, our company will continue to hire market fleet on requirement basis.

Additionally, the company has ventured into the renewable energy sector, capitalizing on Tamil Nadu's position as the largest producer of wind turbine generators (WTGs). This demonstrates both the demand and the potential growth opportunity in this sector, making the investment in these specialized vehicles a strategic move that aligns with the company's expansion plans and enhances its capabilities in the renewable energy logistics space.

SECTION VIII: ABOUT THE ISSUER COMPANY

OUR BUSINESS

In the Chapter “OUR BUSINESS”

a) **Under the head “Overview of Our Business”, the following information shall be updated:**

OVERVIEW OF OUR BUSINESS

We developed our own Mobile App which is being used for our entire flow of business process. To drive operational efficiency and scale the Company’s business for future growth, Company has implemented Digitify, an advanced Transport Management System (TMS) that seamlessly integrates with Tally and bank payment APIs. This comprehensive system offers a unified platform to manage crucial aspects such as order matching, order management, vendor management, and vendor risk management.

Digitify’s design covers the entire spectrum of transportation needs, providing robust tools for freight, fleet, accounting, and analytics management. Its flexibility and native integration empower them to maintain seamless control over their operations, ensuring the agility and transparency necessary to maintain a competitive advantage.

One of the key strengths of Digitify is its ability to unify all key stakeholders – Company’s team, suppliers, truck owners, and drivers - on a single, cohesive platform. This integration allows for seamless management of freight operations, real-time monitoring of vendor performance, and data-driven insights through advanced analytics. By simplifying and streamlining each task, Digitify enhances workflows, mitigates operational risks, and boosts transparency throughout the entire logistics process.

The system comprises several essential components:





- **Desk:** A straightforward web portal for the management team, where all tools related to bidding, payments, reporting, and dashboards are centralized for easy access and control.
- **Track:** An elegantly designed web and mobile application that offers role-based access, facilitating collaboration among employees across operations, sales, and accounting, all within a single app.
- **Automation of Driver Management:** This feature accelerates the collection of Proof of Delivery (POD), further optimizing operational efficiency.




Through these features, Digitify empowers Company to elevate their logistics management, fostering greater efficiency, transparency, and collaboration across their operations. This technology ensures 24×7 process flow at all ground levels and ensures uninterrupted and continuous operations. We are a client compliance orientation company in all new-age activities like E-bidding / Portal enabled RFQ process / E-POD uploading / Portal Invoicing / Customer TMS Management etc.

b) **Under the head “Our Competitive Strengths” and sub-head “In house Vehicle Fleet and its Safety for smooth operations and delivery”, the following table shall be updated:**

Here's a breakdown of each vehicle type with the size of the containers:

<i>Sr. No.</i>	<i>Vehicle Type</i>	<i>Units</i>	<i>Photo</i>	<i>Purpose</i>
1.	32 MXL	123		These vehicles likely have a container size of around 32 cubic meters. They are medium-duty trucks suitable for transporting various types of cargo, with a focus on versatility and moderate load capacity.

<i>Sr. No.</i>	<i>Vehicle Type</i>	<i>Units</i>	<i>Photo</i>	<i>Purpose</i>
				
2.	20FT CNG	25		These vehicles are equipped with compressed natural gas (CNG) propulsion systems and have a container length of 20 feet (approximately 6.1 meters). They are commonly used for environmental sustainability purposes due to their lower emissions compared to traditional fuel-powered vehicles. These vehicles are suitable for our various transportation tasks, including local and regional deliveries.
3.	20FT	4		These vehicles have a container length of 20 feet (approximately 6.1 meters) and run on Diesel. These vehicles are suitable for our various transportation tasks, including local and regional deliveries
4.	40FT Trailers	14		These trailers have a container length of 40 feet (approximately 12.2 meters). They are designed for long-haul transportation of goods and are commonly attached to tractor units for hauling large volumes of cargo over extended distances. 40FT trailers are widely used in the logistics industry for transporting goods between cities or across borders.
5.	Taurus W	12	10	The Taurus likely refers to a specific model or variant of a heavy-duty truck with a 12-wheel configuration. The size of the container can vary depending on the specific model, but it's typically designed for transporting large or oversized cargo. The container size could

<i>Sr. No.</i>	<i>Vehicle Type</i>	<i>Units</i>	<i>Photo</i>	<i>Purpose</i>
				range from around 30 to 40 cubic meters, depending on the specific configuration and purpose of the vehicle.
6.	Extendable Trailer Truck	3		Extendable Trailer Truck is used to carry the blades of Wind mills.
7.	Tipper Vehicle	10		Tippers are regular trucks that are equipped with a tipping body used for construction and infrastructure material handling purposes.

Our fleet comprises a carefully selected range of vehicles, each tailored to deliver unmatched efficiency, reliability, and sustainability. This thoughtful selection ensures that we can provide optimal logistics solutions to meet the unique needs of our clients.

c) Under the head “Human Resource”, the following information shall be updated:

Further, the details of employee and related costs along with % of revenue is as below:

(₹ in Lakhs)

Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023	For the year ended 31.03.2022
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	Amount	% of revenue	Amount	% of revenue	Amount	% of revenue
Salaries, Wages & Bonus	161.32	1.40	132.81	1.26	113.31	1.00
Director's Remuneration	62.06	0.54	50.00	0.47	42.50	0.37
Gratuity	9.27	0.08	10.91	0.10	5.19	0.05
Contribution to Provident and other funds	11.68	0.10	9.51	0.09	8.78	0.08
Staff Welfare Expenses	15.53	0.13	6.91	0.07	8.70	0.08
Total	259.86	2.25	210.14	1.99	178.48	1.57

d) Under the head “Business Strategy”, the heading of second business strategy shall be updated:

• **Geographic Expansion and Diversification across PAN India:**

We strive towards evaluating opportunities for geographic expansion into new regions or cities with high demand for transportation logistics services. We plan to diversify service offerings to cater to a broader range of industries, cargo types, and customer segments, reducing reliance on specific markets or sectors. Keeping in mind prudent risk management strategies to mitigate potential challenges such as infrastructure limitations, regulatory hurdles, and competitive pressures for a balance expansion at India level.

e) Under the head “Our Services”, the following table shall be added:

Details of service wise revenue break up is tabulated as below:

Particulars	FY 2021-22	%	FY 2022-23	%	FY 2023-24	%
Full Load	53%	6,078.54	65%	6,843.52	56%	6,338.27
PART LOAD	3%	384.28	3%	306.41	2%	260.51
EXIM	41%	4,760.22	32%	3,402.40	42%	4,771.07
Renewable	3%	335.57	0%	-	0%	-
Total	100	11,558.61	100	10,552.33	100	11,369.85

For risk related information, kindly refer the chapter titled “**Risk Factors**” beginning on page 30 of this Draft Red Herring Prospectus.

f) Under the head “Our Process”, the following information shall be updated:

Further, the onboarding process for the attached fleet is as follows:

- **Comprehensive background checks:** The company conduct thorough background checks on both the individuals and owners of the vehicles to ensure their credibility and compliance with our standards.
- **KYC verification:** A basic Know Your Customer (KYC) process is carried out for vehicle owners, including the verification of key documents such as PAN and AADHAAR to confirm their identity and legitimacy.
- **Financial assessment:** The company evaluate the financial capabilities of the vehicle owner to ensure their capacity to meet ongoing operational and maintenance requirements.
- **Document audit:** A thorough audit is performed on essential vehicle documentation, including the Registration Certificate (RC), Insurance, Pollution Under Control (PUC) certificate, Permit, and Fitness Certificate, to verify that the vehicles are compliant with regulatory standards and fit for service.
- **Vehicle assessment:** The company carefully review the types of vehicles available and assess their compatibility with our specific operational needs. This includes evaluating factors such as load capacity, fuel type, and other relevant technical specifications to ensure they meet our requirements.

- **Freight rate negotiations:** Detailed discussions are held with vehicle owners to negotiate lane-specific freight rates. These discussions focus on ensuring that agreed rates are fair and mutually beneficial, regardless of fluctuating market prices.
- **Mutual agreement on freight chart:** A mutually agreed-upon lane-wise freight chart is established, which forms the basis for ongoing operations.
- **Onboarding and app access:** Upon completing these steps, the vehicle owners are officially onboarded, provided access to our operational app, and integrated into our system. We ensure that their vehicles are fully utilized and their operational capabilities are optimized to meet our logistical demands.

g) Under the head “Our Services”, the following information shall be added:

Further, as on date of filing of Draft Red Herring Prospectus we own 189 Vehicles, which is been used by our company to provide logistics services. Below is the year-wise purchase of vehicles in the last 3 years:

Purchase of Commercial Vehicle for the year 2023 – 2024

Sr. No.	Vehicle No.	Vehicle Type	Invoice No.	Date of Purchase	Vehicle Value	Seller Name
1	TN 04AQ 3468	40" Feet Trailor	TIF/00016/23-24	10.02.2024	550000	The India Fleet
2	TN 04AS 7671	40" Feet Trailor	TIF/00018/23-24	10.02.2024	750000	The India Fleet
3	TN 04AS 7682	40" Feet Trailor	TIF/00017/23-24	10.02.2024	750000	The India Fleet
4	TN 04BC 9759	40" Feet Trailor	4280012301104	25.01.2024	2148437	Jai Commercial
5	TN 04BC 9751	40" Feet Trailor	4280012301105	25.01.2024	2148437	Jai Commercial
6	TN 04BC 9789	40" Feet Trailor	4280012301106	25.01.2024	2148437	Jai Commercial
7	TN 28BK 1635	40" Feet Trailor	97	22.10.2023	1043300	Selliamman Transport
8	TN 28BK 1641	40" Feet Trailor	97	22.10.2023	1043300	Selliamman Transport
9	TN 28BK 1647	40" Feet Trailor	97	22.10.2023	1043400	Selliamman Transport
10	TN 04BB 9741	20" Feet CNG	IVRDCA2324000475	20.06.2023	1406250	V.S.T. Motors Pvt Ltd
11	TN 04BB 9772	20" Feet CNG	IVRDCA2324000476	20.06.2023	1406250	V.S.T. Motors Pvt Ltd
12	TN 04BC 0753	20" Feet CNG	IVRDCA2324000477	20.06.2023	1406250	V.S.T. Motors Pvt Ltd
13	TN 04BB 9767	20" Feet CNG	IVRDCA2324000479	20.06.2023	1406250	V.S.T. Motors Pvt Ltd
14	TN 04BB 9732	20" Feet CNG	IVRDCA2324000480	20.06.2023	1406250	V.S.T. Motors Pvt Ltd
15	TN 04BD 2540	20" Feet CNG	IVRDCA2324002561	15.02.2024	1308954	V.S.T. Motors Pvt Ltd
16	TN 04BD 2545	20" Feet CNG	IVRDCA2324002562	15.02.2024	1308954	V.S.T. Motors Pvt Ltd
17	TN 04BD 2592	20" Feet CNG	IVRDCA2324002563	15.02.2024	1308954	V.S.T. Motors Pvt Ltd
18	TN 04BD 2514	20" Feet CNG	IVRDCA2324002564	15.02.2024	1308954	V.S.T. Motors Pvt Ltd

19	TN 04BD 2580	20" Feet CNG	IVRDCA2324002565	15.02.2024	1308954	V.S.T. Motors Pvt Ltd
20	TN 04BD 3652	20" Feet	IVRDCA2324002568	15.02.2024	1289063	V.S.T. Motors Pvt Ltd
21	TN 04BD 3670	20" Feet	IVRDCA2324002569	15.02.2024	1289063	V.S.T. Motors Pvt Ltd
22	TN 04BD 3674	20" Feet	IVRDCA2324002570	15.02.2024	1289063	V.S.T. Motors Pvt Ltd
23	TN 04BD 3805	20" Feet	IVRDCA2324002571	15.02.2024	1289063	V.S.T. Motors Pvt Ltd
24	TN 03AK 7708	32 MXL	PY/B2B/02	13.02.2024	500000	Team Thai Agin Roadways
25	TN 03AK 7709	32 MXL	PY/B2B/03	13.02.2024	500000	Team Thai Agin Roadways
26	TN 03AK 7746	32 MXL	PY/B2B/04	13.02.2024	500000	Team Thai Agin Roadways
27	TN 03AK 7756	32 MXL	PY/B2B/05	13.02.2024	500000	Team Thai Agin Roadways
28	TN 03AK 8878	32 MXL	PY/B2B/06	13.02.2024	500000	Team Thai Agin Roadways
29	TN 03AL 1325	32 MXL	AP/B2B/01	13.02.2024	500000	Team Thai Agin Roadways
30	TN 03AL 1334	32 MXL	AP/B2B/02	13.02.2024	500000	Team Thai Agin Roadways
31	TN 03AL 1339	32 MXL	AP/B2B/03	13.02.2024	500000	Team Thai Agin Roadways
32	TN 03AL 1361	32 MXL	AP/B2B/04	13.02.2024	500000	Team Thai Agin Roadways
33	TN 03AL 1395	32 MXL	AP/B2B/05	13.02.2024	500000	Team Thai Agin Roadways
34	TN 04BB 7519	32 MXL	MVI561823000147	28.04.2023	2203194	TVS Mobility Pvt Ltd
35	TN 04BB 7512	32 MXL	MVI561823000148	28.04.2023	2203194	TVS Mobility Pvt Ltd
36	TN 04BB 7545	32 MXL	MVI561823000149	28.04.2023	2203194	TVS Mobility Pvt Ltd
37	TN 04BB 7581	32 MXL	MVI561823000150	28.04.2023	2203194	TVS Mobility Pvt Ltd
38	TN 04BB 7544	32 MXL	MVI561823000151	28.04.2023	2203194	TVS Mobility Pvt Ltd
39	TN 04BB 7556	32 MXL	MVI561823000152	28.04.2023	2203194	TVS Mobility Pvt Ltd
40	TN 04BC 1827	32 MXL	MVI561823000814	10.07.2023	2303752	TVS Mobility Pvt Ltd
41	TN 04BC 1821	32 MXL	MVI561823000815	10.07.2023	2303752	TVS Mobility Pvt Ltd

42	TN 04BC 1813	32 MXL	MVI561823000816	10.07.2023	2303752	TVS Mobility Pvt Ltd
43	TN 04BC 8484	32 MXL	4280012301107	25.01.2024	2343750	Jai Commercial
44	TN 04BC 8118	32 MXL	4280012301108	25.01.2024	2343750	Jai Commercial

Purchase of Commercial Vehicle for the year 2022 – 2023

Sr. No.	Vehicle No.	Vehicle Type	Invoice No.	Date of Purchase	Vehicle Value	Seller Name
1	TN 04BA 3658	20" Feet CNG	IVRDCA2223000784	30.06.2022	1405860	Tata Motors Finance Ltd
2	TN 04BA 3828	20" Feet CNG	IVRDCA2223000787	30.06.2022	1405860	Tata Motors Finance Ltd
3	TN 04BA 3622	20" Feet CNG	IVRDCA2223000786	30.06.2022	1405860	Tata Motors Finance Ltd
4	TN 04BA 3674	20" Feet CNG	IVRDCA2223000785	30.06.2022	1405860	Tata Motors Finance Ltd
5	TN 04BA 3820	20" Feet CNG	IVRDCA2223000802	11.07.2022	1406250	Tata Motors Finance Ltd
6	TN 04BA 5028	20" Feet CNG	MVI5512220000208	26.07.2022	1241143	TVS Mobility Pvt Ltd
7	TN 04BA 5086	20" Feet CNG	MVI5512220000661	06.08.2022	1241143	TVS Mobility Pvt Ltd
8	TN 04BA 5077	20" Feet CNG	MVI5512220000662	06.08.2022	1241143	TVS Mobility Pvt Ltd
9	TN 04BA 5150	20" Feet CNG	MVI5512220000663	06.08.2022	1241143	TVS Mobility Pvt Ltd
10	TN 04BA 5071	20" Feet CNG	MVI5512220000664	06.08.2022	1241143	TVS Mobility Pvt Ltd
11	TN 04BA 6293	32 MXL	MVI5618220001401	20.08.2022	2193193	TVS Mobility Pvt Ltd
12	TN 04BA 6076	32 MXL	MVI5618220001402	20.08.2022	2193193	TVS Mobility Pvt Ltd
13	TN 04BA 6202	32 MXL	MVI5618220001403	20.08.2022	2193193	TVS Mobility Pvt Ltd
14	TN 04BA 6063	32 MXL	MVI5618220001404	20.08.2022	2193193	TVS Mobility Pvt Ltd
15	TN 04BA 6078	32 MXL	MVI5618220001405	20.08.2022	2193193	TVS Mobility Pvt Ltd

Purchase of Commercial Vehicle for the year 2021 - 2022

Sr. No.	Vehicle No.	Vehicle Type	Invoice No.	Date of Purchase	Vehicle Value	Seller Name
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1	TN 04AY 8487	40" Feet Trailor	MVI2290210000253	31.07.2021	1924213	T.V. Sundram Iyengar & Sons Pvt Ltd
2	TN 04AY 8488	40" Feet Trailor	MVI2290210000254	31.07.2021	1924213	T.V. Sundram Iyengar & Sons Pvt Ltd
3	TN 04AY 9199	40" Feet Trailor	MVI2290210000256	31.07.2021	1924213	T.V. Sundram Iyengar & Sons Pvt Ltd
4	TN 04AY 9297	40" Feet Trailor	MVI2290210000255	31.07.2021	1924213	T.V. Sundram Iyengar & Sons Pvt Ltd
5	TN 04AY 9298	40" Feet Trailor	MVI2290210000252	31.07.2021	1924213	T.V. Sundram Iyengar & Sons Pvt Ltd
6	TN 04AZ 5526	20" Feet CNG	IVRDCA2122001570	31.12.2021	1367188	V.S.T. Motors Pvt Ltd
7	TN 04AZ 5598	20" Feet CNG	IVRDCA2122001571	31.12.2021	1367188	V.S.T. Motors Pvt Ltd
8	TN 04AZ 5508	20" Feet CNG	IVRDCA2122001572	31.12.2021	1367188	V.S.T. Motors Pvt Ltd
9	TN 04AZ 5515	20" Feet CNG	IVRDCA2122001576	31.12.2021	1367188	V.S.T. Motors Pvt Ltd
10	TN 04AZ 5592	20" Feet CNG	IVRDCA2122001630	24.01.2022	1367188	V.S.T. Motors Pvt Ltd
11	TN 04AZ 4045	32 MXL	IVRDCA2122001382	20.12.2021	2011139	V.S.T. Motors Pvt Ltd
12	TN 04AZ 4024	32 MXL	IVRDCA2122001383	20.12.2021	2011139	V.S.T. Motors Pvt Ltd
13	TN 04AZ 4027	32 MXL	IVRDCA2122001384	20.12.2021	2011139	V.S.T. Motors Pvt Ltd
14	TN 04AZ 4483	32 MXL	IVRDCA2122001415	20.12.2021	2011139	V.S.T. Motors Pvt Ltd
15	TN 04AZ 4423	32 MXL	IVRDCA2122001416	24.12.2021	2011139	V.S.T. Motors Pvt Ltd
16	TN 04AZ 4479	32 MXL	IVRDCA2122001416	24.12.2021	2011139	V.S.T. Motors Pvt Ltd
17	TN 04AZ 4421	32 MXL	IVRDCA2122001417	24.12.2021	2011139	V.S.T. Motors Pvt Ltd

18	TN 04AZ 4429	32 MXL	IVRDCA2122001418	24.12.2021	2011139	V.S.T. Motors Pvt Ltd
19	TN 04AZ 5301	32 MXL	IVRDCA2122001588	10.01.2022	2011139	V.S.T. Motors Pvt Ltd
20	TN 04AZ 5386	32 MXL	IVRDCA2122001593	13.01.2022	2011139	V.S.T. Motors Pvt Ltd
21	TN 12AQ 0627	32 MXL	IVRDCA2122000524	12.08.2021	1796875	V.S.T. Motors Pvt Ltd
22	TN 12AQ 0659	32 MXL	IVRDCA2122000525	12.08.2021	1796875	V.S.T. Motors Pvt Ltd
23	TN 12AQ 0617	32 MXL	IVRDCA2122000531	12.08.2021	1796875	V.S.T. Motors Pvt Ltd
24	TN 12AQ 1701	32 MXL	IVRDCA2122000532	12.08.2021	1796875	V.S.T. Motors Pvt Ltd
25	TN 12AQ 0668	32 MXL	IVRDCA2122000534	12.08.2021	1796875	V.S.T. Motors Pvt Ltd
26	TN 12AQ 4054	32 MXL	IVRDCA2122000555	18.08.2021	1796875	V.S.T. Motors Pvt Ltd
27	TN 12AQ 3561	32 MXL	IVRDCA2122000556	18.08.2021	1796875	V.S.T. Motors Pvt Ltd
28	TN 12AQ 3638	32 MXL	IVRDCA2122000557	18.08.2021	1796875	V.S.T. Motors Pvt Ltd
29	TN 12AQ 4068	32 MXL	IVRDCA2122000558	18.08.2021	1796875	V.S.T. Motors Pvt Ltd
30	TN 12AQ 3823	32 MXL	IVRDCA2122000559	18.08.2021	1796875	V.S.T. Motors Pvt Ltd
31	TN 12AS 0427	32 MXL	MVI2290210001101	08.01.2022	1886131	T.V. Sundram Iyengar & Sons Pvt Ltd
32	TN 12AS 0428	32 MXL	MVI2290210001101	08.01.2022	1886131	T.V. Sundram Iyengar & Sons Pvt Ltd
33	TN 12AS 0474	32 MXL	MVI2290210001101	08.01.2022	1886131	T.V. Sundram Iyengar & Sons Pvt Ltd
34	TN 12AS 0457	32 MXL	MVI2290210001101	08.01.2022	1886131	T.V. Sundram Iyengar & Sons Pvt Ltd
35	TN 12AS 0499	32 MXL	MVI2290210001101	08.01.2022	1886131	T.V. Sundram

						Iyengar & Sons Pvt Ltd
36	TN 12AS 2435	32 MXL	IVRDCA2122001699	28.01.2022	2011139	V.S.T. Motors Pvt Ltd
37	TN 12AS 2489	32 MXL	IVRDCA2122001700	28.01.2022	2011139	V.S.T. Motors Pvt Ltd
38	TN 12AS 2475	32 MXL	IVRDCA2122001701	28.01.2022	2011139	V.S.T. Motors Pvt Ltd
39	TN 12AS 2437	32 MXL	IVRDCA2122001702	28.01.2022	2011139	V.S.T. Motors Pvt Ltd
40	TN 12AS 2449	32 MXL	IVRDCA2122001802	01.02.2022	2011139	V.S.T. Motors Pvt Ltd
41	TN 12AS 6061	32 MXL	MV15588210000191	12.03.2022	1963482	TVS Mobility Pvt Ltd
42	TN 12AS 6327	32 MXL	MV15588210000192	12.03.2022	1963482	TVS Mobility Pvt Ltd
43	TN 12AS 6355	32 MXL	MV15588210000193	12.03.2022	1963482	TVS Mobility Pvt Ltd
44	TN 12AS 6019	32 MXL	MV15588210000194	12.03.2022	1963482	TVS Mobility Pvt Ltd
45	TN 12AS 6013	32 MXL	MV15588210000195	12.03.2022	1963482	TVS Mobility Pvt Ltd
46	AN 01R 2894	Tipper Vehicle	IVRDCA2122001866	14.02.2022	2343750	Tata Motors Finance Ltd
47	AN 01R 2868	Tipper Vehicle	IVRDCA2122001867	14.02.2022	2343750	Tata Motors Finance Ltd
48	AN 01R 2812	Tipper Vehicle	IVRDCA2122001868	14.02.2022	2343750	Tata Motors Finance Ltd
49	AN 01R 2890	Tipper Vehicle	IVRDCA2122001869	14.02.2022	2343750	Tata Motors Finance Ltd
50	AN 01R 2865	Tipper Vehicle	IVRDCA2122001870	14.02.2022	2343750	Tata Motors Finance Ltd
51	AN 01R 2825	Tipper Vehicle	IVRDCA2122001871	14.02.2022	2343750	Tata Motors Finance Ltd
52	AN 01R 2871	Tipper Vehicle	IVRDCA2122001872	14.02.2022	2343750	Tata Motors Finance Ltd
53	AN 01R 2875	Tipper Vehicle	IVRDCA2122001873	14.02.2022	2343750	Tata Motors Finance Ltd
54	AN 01R 2876	Tipper Vehicle	IVRDCA2122001874	14.02.2022	2343750	Tata Motors Finance Ltd
55	AN 01R 2813	Tipper Vehicle	IVRDCA2122001875	14.02.2022	2343750	Tata Motors Finance Ltd

KEY INDUSTRY REGULATIONS AND POLICIES

In the Chapter “KEY INDUSTRY REGULATIONS AND POLICIES”

- a) **Under the head business and/or Key Industry and/or Trade related Laws and Regulations, the following Regulations shall be added:**

The Petroleum Act, 1934 and rules herein

The Petroleum Act, 1934 read with the Petroleum Rules, 2002 (“P&NG Rules”) - The Petroleum Act, 1934 provides that no person shall produce, refine, blend, store or transport petroleum except in accordance with the rules framed by the GoI under the Petroleum Act, 1934. The Petroleum Rules, 2002 now regulate these activities. The Petroleum and Natural Gas Rules, 1959 as amended - The P&NG Rules provide the framework for the granting of petroleum exploration licenses and petroleum mining leases. Rule 4 of the P&NG Rules prohibits the prospecting or exploitation of any oil or gas unless a license or lease has been granted under the P&NG Rules. A PML entitles the lessee to an exclusive right to extract oil and gas from the relevant contract area. Petroleum Exploration License (PELs) and Petroleum Mining Lease (PMLs) are granted by the Ministry of Power and Gas (MoPNG) for offshore areas and by the relevant state governments, with the prior approval of the GoI, for onshore areas.

Warehousing (Development and Regulation) Act, 2007 (the “Warehousing Act”)

The Act was notified and came into effect on September 19, 2007. The Warehousing Act prescribes, among other things, the form and manner of registration, development and regulation of warehouses. The Warehousing Act also provides for setting up of a Warehousing Development and Regulatory Authority (the “WDRA”) which has the duty to regulate and ensure implementation of the provisions of the Warehousing Act and promote orderly growth of the warehousing business. The powers and functions of the WRDA include, amongst others,

- (i) to regulate the process of pledge, creation of charges and enforcement thereof in respect of goods deposited with the warehouses;
- (ii) to promote efficiency while conducting the warehouse business;
- (iii) to promote professional organizations connected with the warehousing business;
- (iv) to maintain a panel of arbitrators and to nominate arbitrators from such a panel in disputes between warehouses and warehouse receipt holders; and
- (v) to determine the rate of, and levy, the fee and other charges for carrying out the provisions of the Warehousing Act.

Warehousing Regulations

Public Warehouse Licensing Regulations, 2016, the Special Warehouse (Custody and Handling of Goods) Regulations, 2016 and the Private Warehouse Licensing Regulations, 2016 (collectively, the “Warehousing Regulations”) govern the issue of public, private and special warehouse licenses to different categories of applicants. The Warehousing Regulations stipulate the conditions for grant of warehouse licenses and also set out other requirements in relation to validity, surrender and transferability of the said licenses.

Warehousing Development & Regulating Authority (Warehousing Accreditation) (WDRA) Regulations, 2011 WDRA aims to regulate and ensure implementation of the provisions of the warehousing (Development and Regulation) Act, 2007 for the development and regulating of warehousing regulations of negotiability of warehouse receipts and promote orderly growth of the warehousing business.

Bureau of Indian Standards Act, 2016

The Act establishes the Bureau of Indian Standards (BIS) as the National Standards Body of India. The Act has enabling provisions for the Government to bring under compulsory certification regime any goods or article of any scheduled industry, process, system or service which it considers necessary in the public interest or for the protection of human, animal or plant

health, safety of the environment, or prevention of unfair trade practices, or national security. Enabling provisions have also been made for making hallmarking of the precious metal articles mandatory. The new Act also allows multiple types of simplified conformity assessment schemes including self-declaration of conformity against a standard which will give simplified options to manufacturers to adhere to the standards and get certificate of conformity. The Act enables the Central Government to appoint any authority / agency, in addition to the BIS, to verify the conformity of products and services to a standard and issue certificate of conformity. Further, there is provision for repair or recall, including product liability of the products bearing Standard Mark but not conforming to the relevant Indian Standard.

Bureau of Indian Standards Rules, 2018

These rules came into effect on the date of their publication in the Official Gazette. They include a conformity assessment scheme that specifies the scope, selection, and other aspects of the assessment process. The Governing Council may, with the prior approval of the Central Government, by notification in the Official Gazette, constitute an Executive Committee which shall consist of the following members, namely: (a) Director General of the Bureau, who shall be its ex officio Chairman; and (b) such number of members, as may be prescribed. The Executive Committee constituted shall perform, exercise and discharge such functions, powers and duties of the Bureau, as may be delegated to it by the Governing Council.

National Highways Act, 1956 (the “NH Act”)

The central government is responsible for the development and maintenance of National Highways and may delegate any function relating to development of Highways to the relevant state government in whose jurisdiction the National Highway falls, or to any officer or authority subordinate to the central or the concerned state government. The central government may also enter into an agreement with any person (being, either an individual, a partnership firm, a company, a joint venture, a consortium or any other form of legal entity, Indian or foreign, capable of financing from own resources or funds raised from financial institutions, banks or open market) in relation to the development and maintenance of the whole or any part of a National Highway. Such agreement may provide for designing and building a project and operating and maintaining it, collecting fees from users during an agreed period, which period together with construction period is usually referred to as the ‘concession period’. Upon expiry of the ‘concession period’, the right of the person to collect fees and his obligation to operate and maintain the project ceases and the facility stands transferred to the central government. The central government may declare a highway as a National Highway and acquire land for such purpose. It may, by a notification in this regard, declare its intention to acquire any land when it is satisfied that the building, maintenance, management or operation of a National Highway, on such land should be undertaken for ‘public purpose’. The NH Act prescribes the procedure for the same.

National Highways Fee (Determination of Rates and Collection) Rules, 2008 (the “NH Fee Rules”)

Pursuant to the NH Fee Rules, the central government may, by a notification, levy fee for use of any section of a National Highway, ‘permanent bridge’, bypass or tunnel forming part of a National Highway, as the case may be. However, the central government may, by notification, exempt any section of a National Highway, ‘permanent bridge’, bypass or tunnel constructed through a public funded project. The collection of fees shall commence within 45 days from the date of completion of the section a ‘National Highway’, ‘permanent bridge’, bypass or tunnel constructed through a public funded project. In case of a ‘private investment project’, the collection of such fee shall be made in accordance with the terms of the agreement entered into by the concessionaire.

The Road Transport Corporations Act, 1950

The Road Transport Corporations Act, 1950 was enforced on December 4, 1950 and applies to the whole of India. The Act allows state governments to establish road transport corporations for the whole or part of a state. When establishing a corporation, the state government can consider things like: Improving Road transport facilities and providing an efficient and economical road transport service. The Act also gives corporations the power to enter into contract, purchase vehicles and purchase or secure garages, sheds, office buildings, depots, land, workshops, equipment, tools, accessories, and spare parts.

SECTION X: LEGAL AND OTHER INFORMATION

OUTSTANDING LITIGATION AND MATERIAL DEVELOPMENTS

In the Chapter “OUTSTANDING LITIGATION AND MATERIAL DEVELOPMENTS”

a) **Under the head Litigations against our Company and sub-head All Criminal Proceedings, the following district court cases shall be added:**

- **Indira Sawaminathan vs Rapid Fleet Management Services Limited**

A claim petition bearing number OP MV/265/2024 is filed by Ms. Indira Swaminathan (“Petitioner”) against the Company before the Motor Accidents Claims Tribunal, Palakkad under Section 166 read with Section 140 (2) of the Motor Vehicles Act, 1988 (“Petition”). In the Petition it is alleged that Mr Rajkumar was a patrolling team assistant to KNR Toll Plaza, Pampampallam, Palakkad, who was hit by lorry of the Company driven in the rash and negligent manner which resulted in his death and a compensation of Rs. 50,00,000.00 along with an interest at 12 per cent per annum and cost of filing this application is claimed by the Petitioner. The matter is currently pending adjudication at the stage of notice issue and the next date of hearing is March 04, 2025.

- **Asnath Rahiyana P vs Rapid Fleet Management Services Limited**

An application bearing number OP MV/101273/2023 is filed by Asnath Rahiyana P (“Applicant”) against our Company before the Motor Accidents Claims Tribunal, Tirur under Section 166 read with Section 140 of the Motor Vehicles Act, 1988 (“Application”). In the Application it is alleged by the Applicant that he was traveling in a tempo traveler from Palakkad to Kozhinjampara with proper care and caution, who was hit by lorry of our Company driven in rash and negligent manner which resulted in serious injuries and partial disability of the Applicant and a compensation of Rs. 1,00,000.00 along with an interest and cost of filing this application is claimed by the Applicant. The matter is currently pending adjudication at the stage of filing of written statement and the next date of hearing is December 04, 2024.

- **A P Shaji vs Rapid Fleet Management Services Limited**

An application bearing number OP MV/101267/2023 is filed by A p Shaji (“Applicant”) against our Company before the Motor Accidents Claims Tribunal, Tirur under Section 166 read with Section 140 of the Motor Vehicles Act, 1988 (“Application”). In the Application it is alleged by the Applicant that he was he was traveling in a tempo traveler from Palakkad to Kozhinjampara with proper care and caution who was hit by lorry of our Company driven in rash and negligent manner which resulted in serious injuries and partial disability to the Applicant and a compensation of Rs. 1,00,000.00 along with an interest and cost of filing this application is claimed by the Applicant. The matter is currently pending adjudication at the stage of filing of written statement and the next date of hearing is December 04, 2024.

GOVERNMENT AND OTHER STATUTORY APPROVALS

In the Chapter “GOVERNMENT AND OTHER STATUTORY APPROVALS”

- a) Under the head Approvals Obtained by Our Company and sub-head Certificate of Registration under Shops and Establishments Act, the following information shall be added:

S. No.	Nature Of License/Approval	Registration/ License No.	Issuing Authority	Date Of Grant	Validity
18.	Certificate of Registration Tamil Nadu Industrial Establishments (National, Festival and Special Holidays) Act, 1958 for Garage	TN/AILSTM/NFSH/68-24-01296	Assistant Inspector of Labour / Inspector of Legal Metrology, St. Thomas Mount (I/C)	October 04, 2024	One Time Registration

SECTION XIII: OTHER INFORMATION

DECLARATION

We hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the guidelines and regulations issued by the Government of India, or the guidelines and regulations issued by the Securities and Exchange Board of India, established under Regulation 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 this Addendum to the Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. We further certify that all the statements in this Addendum to the Draft Red Herring Prospectus are true and correct.

NAME AND DESIGNATION	SIGNATURE
MR. ANAND PODDAR <i>Managing Director</i> <i>DIN: 00697859</i>	<i>Sd/-</i>
MS. SHRUTI PODDAR <i>Executive Director</i> <i>DIN: 07899028</i>	<i>Sd/-</i>
MR. AKASH PODDAR <i>Non-Executive Director</i> <i>DIN: 05341711</i>	<i>Sd/-</i>
MR. RUPESH KOTHARI <i>Independent Director</i> <i>DIN: 10332218</i>	<i>Sd/-</i>
MR. VARUN KAUSHIK <i>Independent Director</i> <i>DIN: 02766244</i>	<i>Sd/-</i>

SIGNED BY THE CHIEF FINANCIAL OFFICER AND COMPANY SECRETARY & COMPLIANCE OFFICER OF OUR COMPANY

<i>Sd/-</i> MR. MANISH KUMAR AGRAWAL <i>Chief Financial Officer</i> <i>PAN: AMGPA6605H</i>	<i>Sd/-</i> MS. ANKITA GUPTA <i>Company Secretary & Compliance Officer</i> <i>PAN: BTSPA4131Q</i>
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Place: Chennai
Date: January 04, 2025