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BRACE PORT LOGISTICS LIMITED

Please scan the QR Code to view the RHP

Our Company was incorporated as a private limited company under the provisions of Companies Act, 2013, pursuant to a Certificate of Incorporation dated November 07, 2020, issued by Central Registration Centre, Mumbai. Subsequently, our Company was converted into a public limited company under the provisions of Companies Act, 2013, pursuant to the approval accorded by our Shareholders at their extraordinary general meeting held on July 10, 2023. Consequently, the name of our Company was changed to "Brace Port Logistics Limited" and a fresh Certificate of Incorporation consequent upon conversion from a private limited company to a public limited company was issued by RoC, Delhi on August 07, 2023, and the Corporate Identification Number is U63000DL2020PLC329278. The registered office of our company is situated at A-182, Mahipalpur Extension, 5, Road No. 4, South Delhi, Mahipalpur, New Delhi - 110037. For details of incorporation, Change of Name and Registered Office of our Company, see the chapter titled "Our History and Certain Other Corporate Matters" beginning on page 173 of the Red Herring Prospectus.

Registered and Corporate office: A-182, Mahipalpur Extension, 5, Road No. 4, South Delhi, Mahipalpur, New Delhi - 110037. India Tel No: 011 - 41729003 | Email: info@braceport-logistics.com | Website: www.braceport-logistics.com Contact Person: Megha Verma, Company Secretary and Compliance Officer | CIN: U63000DL2020PLC329278

PROMOTERS OF THE COMPANY: M/S SKYWAYS AIR SERVICES PRIVATE LIMITED, YASH PAL SHARMA, TARUN SHARMA, SACHIN ARORA AND RISHI TREHAN.

THE ISSUE

INITIAL PUBLIC OFFERING OF UP TO 35,200 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF BRACE PORT LOGISTICS LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹ (X) PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ (Y) PER EQUITY SHARE, AGGREGATING UP TO (X+Y) LAKHS ("THE NET ISSUE"). THIS ISSUE INCLUDES A RESERVATION OF UP TO 1,55,200 EQUITY SHARES AGGREGATING UP TO (X+Y) LAKHS (CONSTITUTING UP TO (X+Y) PERCENT OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY) FOR SUBSCRIPTION BY MARKET MAKER ("MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS MARKET MAKER RESERVATION PORTION IS HEREAFTER REFERRED TO AS "THE NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE (X) AND (X+Y) RESPECTIVELY OF THE FULLY DILUTED POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

QIB Category: Not More Than 50.00% of the Net Issue
Retail Category: Not Less Than 35.00% of the Net Issue
Non-Institutional Investor Category: Not Less Than 15.00% of the Net Issue

Market Maker Reserved Category: Up to 1,55,200 Equity Shares aggregating up to Rs. (X+Y) Lakhs
"NSE EMERGE", in terms of the Chapter IX of the SEBI ICDR Regulations, 2018, as amended from time to time. Our Company has received in-Principal approval letter dated January 01, 2024, from National Stock Exchange of India Limited for using its name in the issue document for listing of our shares on the EMERGE Platform of National Stock Exchange of India Limited and on the Designated Stock Exchange of India Limited. A signed copy of the Red Herring Prospectus and the Prospectus shall be delivered to the RoC in accordance with Sections 29(6) and 32 of the Companies Act, 2013. For details of the material contracts and documents available for inspection for the purpose of this issue, see the chapter titled "Material Contracts and Documents for Inspection" on page 260 of the Red Herring Prospectus.

Listing: The Equity Shares of our Company Issued through this Red Herring Prospectus are proposed to be listed on the EMERGE Platform of National Stock Exchange of India Limited and on the Designated Stock Exchange of India Limited. A signed copy of the Red Herring Prospectus and the Prospectus shall be delivered to the RoC in accordance with Sections 29(6) and 32 of the Companies Act, 2013. For details of the material contracts and documents available for inspection for the purpose of this issue, see the chapter titled "Material Contracts and Documents for Inspection" on page 260 of the Red Herring Prospectus.
Disclaimer Clause of the SEBI: Since the issue is being made in Chapter IX of the SEBI ICDR Regulation 2018, a copy of the Red Herring Prospectus is furnished to SEBI in its paper copy. However, SEBI is not required to issue any observation on Red Herring Prospectus which was filed with SEBI. Hence, there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire "Disclaimer Clause of SEBI" on page 274 of the RHP.
Disclaimer Clause of the NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the RHP has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to page 295 of the RHP for the full text of the "Disclaimer Clause of the NSE".

PRICE BAND: Rs. 76/- TO Rs. 80/- PER EQUITY SHARE OF FACE VALUE OF RS. 10/- EACH THE FLOOR PRICE IS 7.60 TIMES OF THE FACE VALUE OF EQUITY SHARES AND THE CAP PRICE IS 8.00 TIMES OF THE FACE VALUE OF EQUITY SHARES BIDS CAN BE MADE FOR A MINIMUM OF 1600 EQUITY SHARES AND IN MULTIPLES OF 1600 EQUITY SHARES THEREAFTER

ASBA*

Simple, Safe, Smart way of Application!!!!

*Application Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account. SEBI has to be availed by all the investors except anchor investors. UPI may be availed by Retail Individual Investors. For details on the ASBA and UPI process, please refer to the details given in ASBA Form and Authorised Prospectus and also please refer General Information Document.



Now Available in ASBA for Retail Individual Investors

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RISK TO INVESTORS

The Merchant Banker associated with the Issue has handled 10 public issues in the past three years out of which 1 Issue closed below the Issue Price on listing date.
The Price/Earnings Ratio based on Diluted EPS for Fiscal 2024 for the Company at upper end of the Price Bands is 13.49.
Weighted average Return on Net worth for Fiscal 2024, 2023 and 2022 is 53.75 %.
The weighted average cost of acquisition of All Equity Shares associated in the last Eighteen Months and three years from the date of RHP is as per below:

Type of transactions	Weighted Average Cost of Acquisition (Rs. Per Equity Share)	RHP Price (i.e. Rs. 80/-)	Cap Price (i.e. Rs. 80/-)
WACA of Primary Issuance (except for bonus issue)	NA	NA	NA
WACA of secondary transactions in last 3 years	155.66	0.49 times	0.51 times

BASIS FOR ISSUE PRICE

The Issue Price will be determined by our Company in consultation with the Book Running Lead Manager on the basis of assessment of market demand for the Equity Shares offered in the Issue through the Book Building Process and on the basis of qualitative and quantitative factors as described below. The face value of the Equity Shares is ₹. 10/- each and the Issue Price is 7.60 times of the face value at the lower end of the Price Band and 8.00 times of the face value at the higher end of the Price Band.

Name of the Company	Face value (Rs. per share)	Total Revenue for financial year 2024 (Rs. in Lakhs)	EPS for financial year 2024 (Rs.)	NAV per equity share (Rs.)	P/E (Based on Diluted EPS)**	ROHW (%)	
Brace Port Logistics Limited*	10	5,500.43	5.93	5.93	16.89	55.25%	
Tiger Logistics (India) Limited	10	24,025.85	12.26	104.83	30.81	11.70%	
AVG Logistics Limited	10	42,976.72	7.09	7.09	146.51	20.18	16.35%

Revenue from Services of the preceding year, divided by Revenue from Services of the preceding year.
(3) Gross Profit is calculated as Revenue from Services less Cost of Services Consumed.
(4) Gross Profit Margin (%) is calculated as Gross Profit divided by Revenue from Services.
(5) EBITDA is calculated as profit for the year, plus tax expenses (consistency of current tax, deferred tax and current taxes relating to earlier years), Finance costs and depreciation and amortization expenses.
(6) EBITDA Margin (%) is calculated as EBITDA divided by Revenue from Services.
(7) Profit After Tax Means Profits for the year as appearing in the Restated Financial Statements.
(8) Profit Margin (%) is calculated as Profits for the year as a percentage of Revenue from Services.
(9) ROE (Return on Equity) (%) is calculated as net profit after tax (PAT) for the year divided by Average Shareholder Equity.
(10) ROCE (Return on Capital Employed) (%) is calculated as earnings before interest and taxes divided by capital employed.
(11) Net Fixed Asset Turnover is calculated as Net Turnover divided by Fixed Assets which consists of property, plant and equipment, Intangible Assets.
(12) Net Working Capital Days is calculated as working capital (current assets minus current liabilities) as at the end of the year divided by revenue from operations multiplied by number of days in a year.
(13) Operating cash flows means net cash generated from operating activities as mentioned in the Restated Financial Statements.

The financial data presented in this section are based on our Company's Restated Financial Statements. Investors should also refer to the sections titled "Risk Factors", "Our Business", "Financial Statements as Restated" and "Management's Discussion and Analysis of Financial Position and Results of Operations" on pages 28, 140, 212 and 254 respectively, to get a more informed view before making the investment decision.

* Financial information of our Company is derived from the Restated Financial Statements for the Financial Year ended March 31, 2024.
** Listed Prices closing market price on July 11, 2024 on National Stock Exchange Limited has been considered for calculation of P/E.
The Company has allotted 75,00,000 equity shares of face value of Rs. 10/- each as Bonus Shares in the ratio of 10:1 i.e. 10 (Ten) Equity Shares having face value of Rs. 10/- each for every 1 (One) Equity Share having face value of Rs. 10/- each. The effect of issue of the Bonus Equity Shares has been considered for calculation of Earnings Per Share. For the purpose of the above results as reported per AS-20 "Earnings Per Share".

Source: All the financial information for listed industry peers mentioned above is on a Standalone basis based on the audited financial statements of a respective company for the year ended March 31, 2024, submitted to stock exchange i.e., National Stock Exchange of India Limited and from the respective company website.

QUALITATIVE FACTORS
Some of the qualitative factors which form the basis for computing the Issue Price are:
• Accomplished leadership team and qualified workforce
• Long Lasting Business Relationships
• PAN India and Global Reach
• Comprehensive Solutions for Transportation requirements
• Diverse customer base across many sectors
• Technology integrated services.
• Quality of Services
• Supplier Relationship
For further details, see "Our Business - Our Competitive Strength" on page 141.

Notes:
1) Considering the nature and size of the business of the Company, the peers are not strictly comparable. However, the above Companies have been included for broad comparison.
2) Basic EPS and Diluted EPS refer to the Basic EPS and Diluted EPS sourced from the financial statements of the respective company for the year ended March 31, 2024.
3) P/E Ratio has been computed based on the closing market price of equity shares on Stock exchange (National Stock Exchange of India Limited) as on July 11, 2024, divided by the Basic EPS reported in the above table.
4) For listed peers, ROHW is computed as profit after tax for the year ended March 31, 2024, divided by Shareholder's equity.
5) Shareholder's Equity has been computed as sum of paid-up share capital and reserves & surplus.
6) Net Asset Value per share (NAV) (in Rs.) is computed as the closing net worth divided by the equity shares outstanding as on March 31, 2024.

Operational KPIs of the Company
Particulars For the year ended March 31, 2024, 2023, 2022

For the Financial Year Ended on	Basic EPS	Diluted EPS	Weights
March 31, 2024	5.93	5.93	2
March 31, 2023	7.48	7.49	2
March 31, 2022	3.91	3.91	1
Weighted Average EPS	6.11	6.11	

Investors should read the above mentioned information along with the chapters titled "Our Business", "Management's Discussion and Analysis of Financial Position and Results of Operations", "Risk Factors" and "Financial Statements as Restated" mentioned in the prospectus to get a more informed view.
KEY FINANCIAL AND OPERATIONAL PERFORMANCE INDICATORS ("KPIs")
The KPIs disclosed below have been used historically by our Company to understand and analyze the business performance which in turn, helps in analyzing the growth of various verticals in comparison to our peers.
The KPIs disclosed below have been approved by a resolution of our Audit Committee dated July 18, 2024, and the members of the Audit Committee have verified the details of all KPIs pertaining to the Company. Further, the members of the Audit Committee have confirmed that there are no KPIs pertaining to our Company that have been disclosed to any investors at any point of time during the three-year period prior to the date of filing of this DRHP. Further, the KPIs herein have been certified by M/S Bhagat Bhanu Gaur & Co, Chartered Accountants, by their certificate dated July 18, 2024.
Our Company confirms that it shall continue to disclose all KPIs included in this section on a periodic basis, at least once in a year for any lesser period as determined by the board of our Company, for a duration of one year after the date of listing of the Equity Shares on the Stock Exchange or till the completion of the process of the Fresh Issue as per the condition laid in the Objects of the Issue Section, whichever is later or for such other duration as may be required under the SEBI ICDR Regulations.

Particulars	2024	2023	2022
Number of Shipment Completed	1,017	932	713
Marine Cargo (Amount in Lakhs)	1,017	932	713
Air Cargo	752	279	247
Average Revenue Per Shipment	2.57	7.09	6.72
Marine Cargo (Amount in Lakhs)	3.84	1.55	2.50
Average Cost Per Shipment	2.05	6.04	6.00
Marine Cargo (Amount in Lakhs)	3.34	1.31	2.24
Air Cargo (Amount in Lakhs)	1.66	1.44	1.36

Notes:
1) Basic and diluted earnings EPS calculations are in accordance with AS-20 "Earnings Per Share", notified under section 133 of Companies Act, 2013 read together along with paragraph 7 of Companies (Accounts) Rules, 2014.
2) Basic Earnings per share = Net Profit after tax as restated attributable to equity shareholders for the year/Weighted average number of equity shares outstanding during the year.
3) Diluted Earnings per share = Net Profit after tax as restated / Weighted average number of potential equity shares outstanding during the year.
4) The weighted average basic and diluted EPS is a product of basic and diluted EPS and respective assigned weight, dividing the resultant total aggregate weighted i.e. EPS x Weight for each year/Total of weights.
5) 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 of total number of days during the year.
6) The figures disclosed above are based on the Restated Financial Statements of our Company.
7) The face value of each Equity Share is ₹. 10/- each.
8) Our Company has issued and allotted 75,00,000 bonus shares on September 26, 2023, after the last balance sheet reported in this RHP. Appropriate adjustments have been made in calculation of EPS pursuant to this bonus issue after balance sheet date.

2) Price to Earnings (P/E) Ratio in relation to Price Band of Rs. 76/- to Rs. 80/- per Equity Share:
Particulars P/E Ratio at the Lower end of the Price Band P/E Ratio at the Upper end of the Price Band

Particulars	P/E Ratio at the Lower end of the Price Band	P/E Ratio at the Upper end of the Price Band
P/E based on Basic & Diluted EPS for FY 2023-24	12.82	13.49
P/E based on weighted average Basic & Diluted EPS	12.44	13.09

Industry Peer Group P/E Ratio
Based on the peer group information (excluding our Company) given below in this section:

Particulars	P/E Ratio
Highest	30.81
Lowest	20.18
Industry Composite	25.50

Notes:
1) The industry high and low has been considered from the industry peer set provided later in this chapter. The industry Composite has been calculated as the arithmetic average P/E of the industry peer set disclosed in this chapter. For further details, see "Comparison of Accounting Ratios with Listed Industry Peers" on page 100.
2) The industry P/E Ratio mentioned above is as computed based on the closing market price of equity shares on National Stock Exchange of India Limited as on July 11, 2024, divided by basic EPS for the financial year ended March 31, 2024.

3) Return on Net Worth ("ROW")
Return on Net Worth as per Restated Consolidated Financial Statements is as under:

For the Financial Year Ended on	ROW (%)	Weight
March 31, 2024	53.25%	2
March 31, 2023	69.60%	2
March 31, 2022	76.77%	1
Weighted Average	53.75%	

Notes:
(1) Return on Net Worth (%) = Net Profit (Loss) after tax before other comprehensive income (as restated) divided by net worth (including revaluation reserves) as at the end of the year. Net worth has been computed as a sum of paid-up share capital and reserve & surplus excluding capital reserve or amalgamation.
(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 of total number of days during the year.
(3) The Weighted Average Return on Net Worth = Aggregate of year-wise weighted average ROWW divided by the aggregate of weights i.e. (ROWW x Weight) for each fiscal year / Total of weights.

4) Net Asset Value (NAV) per share of Face Value of Rs 10/- each
(Pre-Issue and as adjusted for changes in capital after last balance sheet date).

Particulars	2024	2023	2022
Revenue from Services (1) (Rs. in Lakhs)	5,500.43	7,045.35	5,413.79
Gross Profit (2) (Rs. in Lakhs)	940.60	1,045.41	572.80
Gross Profit (3) (Rs. in Lakhs)	6.55%	14.85%	10.58%
EBITDA (4) (Rs. in Lakhs)	178.91	793.65	430.12
EBITDA Margin (5) (%)	12.34%	11.27%	7.94%
Profit After Tax (7) (Rs. in Lakhs)	489.13	618.09	322.39
PAT Margin (8) (%)	8.89%	8.77%	5.92%
ROE (9) (%)	43.19%	48.51%	124.99%
ROCE (10) (%)	47.05%	89.16%	103.15%
Net Fixed Asset Turnover (in Times) (11)	57.55	63.24	847.23
Net Working Capital Days (12)	78	35	18
Operating Cash Flows (13) (Rs. in Lakhs)	52.25	393.09	352.72

Notes:
* Pursuant to the certificate dated July 18, 2024, from our Peer Review Auditor M/s Bhagat Bhanu Gaur & Co, Chartered Accountants.
(1) Revenue from Services means the Revenue from Services as appearing in the Restated Financial Statements.
(2) Growth in Revenue from Services (%) is calculated as a percentage of Revenue from Services of the relevant year minus Revenue from Services of the preceding year, divided by Revenue from Services of the preceding year.
(3) Gross Profit is calculated as Revenue from Services less Cost of Services Consumed.
(4) Gross Profit Margin (%) is calculated as Gross Profit divided by Revenue from Services.
(5) EBITDA is calculated as profit for the year, plus tax expenses (consistency of current tax, deferred tax and current taxes relating to earlier years), Finance costs and depreciation and amortization expenses, less than income.
(6) EBITDA Margin (%) is calculated as EBITDA divided by Revenue from Services.
(7) Profit After Tax Means Profits for the year as appearing in the Restated Financial Statements.
(8) PAT Margin (%) is calculated as Profits for the year as a percentage of Revenue from Services.
(9) ROE (Return on Equity) (%) is calculated as net profit after tax for the year divided by Average Shareholder Equity.
(10) ROCE (Return on Capital Employed) (%) is calculated as earnings before interest and taxes divided by capital employed.
(11) Net Fixed Asset Turnover is calculated as Net Turnover divided by Fixed Assets which consists of property, plant and equipment, Intangible Assets and capital work-in-progress.
(12) Net Working Capital Days is calculated as working capital (current assets minus current liabilities) as at the end of the year divided by revenue from operations multiplied by number of days in a year.
(13) Operating cash flows means net cash generated from operating activities as mentioned in the Restated Financial Statements.

5) Comparison of Accounting Ratios with Listed Industry Peers:
Following is the comparison with our peer companies listed in India:

Particulars	2024	2023	2022
Revenue from Services (1) (Rs. in Lakhs)	5,500.43	7,045.35	5,413.79
Growth in Revenue from Services (2) (%)	(21.35) %	30.14%	671.29%
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6) Comparison of Operational Performance Indicators ("KPIs") with Listed Industry Peers:
Following is the comparison with our peer companies listed in India:

Particulars	2024	2023	2022
Revenue from Services (1) (Rs. in Lakhs)	5,500.43	7,045.35	5,413.79
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(12) Net Working Capital Days is calculated as working capital (current assets minus current liabilities) as at the end of the year divided by revenue from operations multiplied by number of days in a year.
(13) Operating cash flows means net cash generated from operating activities as mentioned in the Restated Financial Statements.

8) Comparison of Operational Performance Indicators ("KPIs") with Listed Industry Peers:
Following is the comparison with our peer companies listed in India:

Particulars	2024	2023	2022
Revenue from Services			

AVISHKAR INFRA REALTY LIMITED

(FORMERLY KNOWN AS JOY REALTY LIMITED)
CIN: L65910MH1983PL001230

REGD. OFF. - Unit No. 301, Nestor Court, ADJ to Vityayak CHS Ltd, Prabhu Deshpande Marg, Pund Gavthan, Vileparle (West), Mumbai, Maharashtra, India, 400056.

CORP. OFF. - Block 1, Aashiana Plot No. 24, Azadnagar CHS Ltd, N. S. Road No. 1, JVPD Scheme, Vile Parle (West), Mumbai, Maharashtra, India, 400056. Tel: 919558780710
E-mail: conculogistics@avishkarinfra.com Website: www.avishkarinfra.com

EXTRACTS OF STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2024

Sl. No.	Particulars	Amount in Lacs			
		Quarter Ended		Year ended	
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		Unaudited	Audited	Unaudited	Audited
1	Total Income from operations (net)	3.22	-	-	-
2	Net Profit / (Loss) for the period (before tax, exceptional and/or Extraordinary items)	-30.17	-31.42	-32.20	-163.73
3	Net Profit / (Loss) for the period before tax (after exceptional and/or Extraordinary items)	-30.17	-29.26	-32.20	-161.51
4	Net Profit / (Loss) for the period after tax (after exceptional and/or Extraordinary items)	-30.17	-29.20	-32.20	-161.51
5	Total Comprehensive Income (Comprising profit / (loss) after tax and Other Comprehensive Income after tax)	-30.17	-29.20	-32.20	-161.51
6	Equity Share Capital	2240.33	240.33	240.33	240.33
7	Other Equity	-	-	-	-
8	Earnings Per Share (of Rs. 10/-each) (not annualised)				
	1. Basic	-0.13	-1.21	-1.34	-4.22
	2. Diluted	-0.13	-1.21	-1.34	-4.22

Note: (A) The above is an extract of the detailed format of Quarter ended 30.06.2024 results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the results are available on the website of BSE Limited (www.bseindia.com) and the Company's website (www.avishkarinfra.com). (B) The impact on profit / loss, total comprehensive income or any other relevant financial item(s) due to changes in accounting policies shall be disclosed by means of a footnote. (C) Exceptional and/or Extraordinary items adjustment the Statement of Profit and Loss in accordance with Ind-AS Rules/AS Rules, whichever is applicable.

Sd/-
KAPIL JEETENDRA KOTHARI
Managing Director
DIN: 02979665

Date: 10th August, 2024
Place: Mumbai

PHOTOQUIP INDIA LIMITED

CIN: L74940MH1992PL0067864

REGD. OFFICE - A-13, Royal Industrial Estate, Naigaoon Cross Road, Vadaala (West), Mumbai - 400031.

Phone: 022-24110110 Email: info@photoquip.com Website: www.photoquip.com

EXTRACT OF STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2024

Sl. No.	Particulars	Rs. In Lacs except EPS figure			
		Quarter Ended		Year ended	
		30.06.2024	31.03.2024	30.06.2023	31.03.2023
		Unaudited	Audited	Unaudited	Audited
1	Total Income from operations	395.25	1,649.55	349.04	-
2	Net (Loss)/Profit for the period (before Tax and Exceptional Items)	(1.47)	(173.48)	(78.32)	-
3	Net (Loss)/Profit for the period before tax (after Exceptional Items)	(1.47)	(173.48)	(78.32)	-
4	Net (Loss)/Profit for the period after tax (after Exceptional Items)	(1.47)	(173.48)	(78.32)	-
5	Total Comprehensive Income for the period (Comprising (Loss)/Profit for the period (after tax) and Other Comprehensive Income (after tax)	(10.90)	(222.99)	(91.17)	-
6	Equity Share Capital of Rs. 10/- each	600.08	594.32	490.08	-
7	Earnings Per Share (of Rs. 10/- each)				
	1. Basic	(0.18)	(4.17)	(1.59)	-
	2. Diluted	(0.18)	(4.17)	(1.59)	-

Note: (A) The above is an extract of the detailed format of Unaudited Financial Results for the quarter ended 30th June 2024, filed with the Stock Exchange on 10th August, 2024 under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the aforesaid Financial Results are available on the website of BSE Limited (www.bseindia.com). (B) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 10th August, 2024. The Statutory Auditors of the Company have carried out a Limited Review of the above results.

For Photoquip India Limited
Sd/-
Dhaval J. Soni
Whole Time Director
DIN : 00751382

Place: Mumbai
Date: August 10, 2024

B & A LIMITED

CIN: L01120AN1915PL0000200;

REGD OFFICE: - Indu Bhawan, Mahatma Gandhi Road, Jorhat - 785 001
Website: www.barooos.com

EXTRACT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2024

Sl. No.	Particulars	Standalone			Consolidated		
		3 months ended		Year ended	3 months ended		Year ended
		30.06.2024	30.06.2023	31.03.2024	30.06.2024	30.06.2023	31.03.2024
		Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
1	Total Income from Operations	1,616.68	2,348.91	16,202.36	5,051.25	5,432.00	29,011.20
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	(858.30)	(867.33)	307.65	(372.08)	(676.36)	1,712.19
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(858.30)	(867.33)	307.65	(375.26)	(677.66)	1,715.77
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(858.30)	(867.33)	256.49	(517.05)	(738.32)	1,348.25
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)	(677.04)	(687.33)	256.65	(335.70)	(738.32)	1,344.02
6	Equity Share Capital/Fund Balance of Rs. 10/- each	310.00	310.00	310.00	310.00	310.00	310.00
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	7,822.47	-	-	12,884.44
8	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations)						
	1. Basic (Rs.)	(27.66)	(28.62)	8.27	(19.83)	(25.18)	33.03
	2. Diluted (Rs.)	(27.66)	(28.62)	8.27	(19.83)	(25.18)	33.03

Note: (1) The above standalones and consolidated financial results of the Company and the Group (B & A Limited - the parent company and B & A Packaging India Limited - the subsidiary company together referred to as "the Group") respectively, have been reviewed by the Audit Committee and approved by the Board of Directors of the parent company at their respective meetings held on 10th August, 2024. (2) The above is an extract of the detailed format of quarterly financial results filed with Bombay Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of quarterly financial results are available at the Stock Exchange's website (www.bseindia.com) and at the Company's website (www.barooos.com).

By order of the Board of Directors
Sd/-
Somnath Chatterjee
Managing Director
DIN: 00172644

Place: Kolkata
Date: 10th August, 2024

Continued from previous page

Pursuant to the certificate filed 18, 2024, from our Peer Review Auditor M/S Bhagi Bhardwaj Gaur & Co. Chartered Accountants.
*The data of operational KPIs of our Industry peer companies was not available for public domain.

Weighted average cost of acquisition:
a) The price per share of our Company based on the primary / new issue of shares (equity convertible securities). There has been no issuance of Equity Shares or convertible securities during the 18 months preceding the date of this RHP where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transactions) and excluding Bonus Issue and employee stock options, in a single transaction or multiple transactions combined together over a span of 30 days.
b) The price per share of our Company based on the secondary sale / acquisition of shares (equity convertible securities). There has been no secondary sale / acquisitions of Equity Shares or any convertible securities, where the promoters, members of the promoter group, selling shareholders, or shareholders (if) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gift), during the 18 months preceding the date of this certificate, where other acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transactions) and excluding Bonus Issue and employee stock options, in a single transaction or multiple transactions combined together over a span of rolling 30 days.
c) Since there are no such transactions to report to our (a) and (b) therefore, information based on last 5 primary and secondary transactions (primary and secondary transactions where Promoter / Promoter Group entities or Selling Shareholder or shareholder(s) having the right to nominate director(s) in the Board of Directors of our Company, are a party to the transaction), not older than three years prior to the date of this Red Herring Prospectus irrespective of the size of transactions, is as below:

Primary acquisition:
As disclosed below, there have been no primary transactions by the Promoters, members of the Promoter Group, or shareholder(s) having the right to nominate director(s) in the Board of Directors of our Company are a party to the transaction in the last three years preceding the date of this RHP.

Date of allotment of Equity Shares	Name of the allottee	No. of Equity Shares	Face value of Equity Shares (Rs.)	Issue Price Per Equity Share (Rs.)	Nature of transaction	Total Consideration (in Rs.)
September 26, 2023	Shreyas Ar Services Private Limited	52,49,000	10	NIL	Bonus Issue	NIL
September 26, 2023	Sachin Aora	15,75,000	10	NIL	Bonus Issue	NIL
September 26, 2023	Rishabh Trishan	2,25,000	10	NIL	Bonus Issue	NIL
September 26, 2023	Yash Par Sharma	77,000	10	NIL	Bonus Issue	NIL
September 26, 2023	Taran Sharma	77,000	10	NIL	Bonus Issue	NIL
Total		7,20,300				NIL

Secondary acquisition:
As disclosed below, there have been no secondary transactions by the Promoters, members of the Promoter Group, or shareholder(s) having the right to nominate director(s) in the Board of Directors of our Company are a party to the transaction, in the last three years preceding the date of this RHP.

Date of Transfer	Name of Transferor	Name of Transferee	No. of Equity Shares	Face value of Equity Shares (Rs.)	Price Per Equity Share (Rs.)	Nature of Transaction	Total Consideration (in Rs.)
April 20, 2023	Shreyas Ar Services Private Limited	Yash Par Sharma	500	10	55.94	Transfer of Equity Shares	27,970
April 26, 2023	Shreyas Ar Services Private Limited	Taran Sharma	500	10	55.94	Transfer of Equity Shares	27,970
April 20, 2023	Shreyas Ar Services Private Limited	Hiranshu Chhabra	500	10	55.94	Transfer of Equity Shares	27,970
April 20, 2023	Shreyas Ar Services Private Limited	Rohit Sangal	500	10	55.94	Transfer of Equity Shares	27,970
September 25, 2023	Shreyas Ar Services Private Limited	Yash Par Sharma	7200	10	153.07	Transfer of Equity Shares	1,102,104
September 25, 2023	Shreyas Ar Services Private Limited	Taran Sharma	7200	10	153.07	Transfer of Equity Shares	1,102,104
September 25, 2023	Shreyas Ar Services Private Limited	Hiranshu Chhabra	7200	10	153.07	Transfer of Equity Shares	1,102,104
September 25, 2023	Shreyas Ar Services Private Limited	Rohit Sangal	7200	10	153.07	Transfer of Equity Shares	1,102,104
September 25, 2023	Shreyas Ar Services Private Limited	Rajesh Gaj Harwanan	7200	10	153.07	Transfer of Equity Shares	1,102,104
September 25, 2023	Shreyas Ar Services Private Limited	Megha Jain	3550	10	153.07	Transfer of Equity Shares	5,43,398.5
September 25, 2023	Shreyas Ar Services Private Limited	Rishabh Trishan	3550	10	153.07	Transfer of Equity Shares	5,43,398.5
TOTAL			43,100				67,09,197
							155.66

d) Weighted average cost of acquisition, floor price and cap price:

Types of transactions	Weighted average cost of acquisition (Rs per Equity Share)	Floor price (i.e., Rs. 76/-)	Cap price (i.e., Rs. 80/-)
Weighted average cost of acquisition for last 18 months for primary / new issue of shares (equity convertible securities), excluding shares issued under an employee stock option plan/employee stock option scheme and issuance of bonus shares, during the 18 months preceding the date of filing of this Red Herring Prospectus, where such issuance is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transactions) and excluding employee stock options granted but not vested, in a single transaction or multiple transactions combined together over a span of rolling 30 days.	NIL	NIL	NIL
Weighted average cost of acquisition for last 18 months for secondary sale / acquisition of shares (equity convertible securities), where promoter / promoter group entities or selling shareholders or shareholder(s) having the right to nominate director(s) in our Board are a party to the transaction (excluding gift), during the 18 months preceding the date of filing of this Red Herring Prospectus, where other acquisition or sale is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transactions) and excluding employee stock options granted but not vested, in a single transaction or multiple transactions combined together over a span of rolling 30 days.	NA ~	NA ~	NA ~

Since there were no primary or secondary transactions of fully diluted equity shares of our Company during the 18 months preceding the date of filing of this Red Herring Prospectus, the information has been disclosed for price per share of our Company based on the last five primary or secondary transactions where promoter / promoter group entities or Selling Shareholders or shareholder(s) having the right to nominate director(s) in our Board are a party to the transaction, not older than three years prior to the date of filing of this Red Herring Prospectus irrespective of the size of transaction.

~ Based on secondary transactions

155.66 0.49 times 0.51 times

Note: ~ There were secondary sales / acquisition of shares (equity convertible securities) transactions in last 18 months from the date of this Red Herring Prospectus which are equal to or more than 5% of the fully diluted paid-up share capital of our Company.

BID/ISSUE PROGRAMME | BID/ISSUE OPENS FOR ANCHOR INVESTORS ON FRIDAY, AUGUST 16, 2024 | BID/ISSUE OPENS ON MONDAY, AUGUST 19, 2024 | BID/ISSUE CLOSURE ON WEDNESDAY AUGUST 21, 2024

In case of any revision to the price band or in case of force majeure, banking strike or similar circumstances, the Bid Issue period will be extended by at least (3) additional Working days, following such event, subject to the Bid/Issue period not exceeding (10) working days. Any revision in the Price Band and the revised Bid/Issue period, if applicable, will be widely disseminated by notification to the stock exchanges, by issuing a press release, and also by indicating the change on the website of the BRLM and at the terminals of the Syndicate Members and by intimation to SCSSs, the Sponsor Banks, Registered brokers, Collecting Depository Participants and Registrar and Share Transfer Agents.

The Issue is being made through the Book Building Process. In terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 253 of the SEBI ICDR Regulations, as amended, from time to time. Accordingly, we have allocated the Net Issue i.e., not more than 50.00% of the Net Issue shall be allocated on a proportionate basis to Qualified Institutional Buyers / QIBs "or QIB Portion", provided that our company, in consultation with the BRLM, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with SEBI ICDR Regulations ("Anchor Investor Portion"), of which one third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. And, the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate Demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 35.00% of the Net Issue shall be available for allocation to Retail individual Bidders and not less than 15.00% of the Net Issue shall be available for allocation from institutional bidders, under subscription, if any, in any category, except in the QIB Portion, would be met with bids over from other categories or a contribution of categories at the discretion of our Company in consultation with the Book Running Lead Manager and the Designated Stock Exchange i.e., NSE EMERGE. For details, please refer to the section titled "Issue Procedure" on Page 317 of the Red Herring prospectus.

Bidders/Applicants should ensure that PAN, DPID, ClientID and UPID are correctly filled in the Bid cum Application Form. The PAN, DPID and ClientID provided in the Bid cum Application Form should match with the PAN, DPID and Client ID available in the depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants shall ensure that beneficiary account provided in Bid cum Application is active. Bidders/Applicants should note that PAN, DPID and Client ID provided in the Bid cum Application Form, the Bidder/ Applicants may be deemed to have authorized the Depositories to provide to the Registrar in the Issue, any requested Demographic Details of the Bidder/ Applicants as available on the records of the depositories.

BOOK RUNNING LEAD MANAGER
HOLANI CONSULTANTS PRIVATE LIMITED
401 - 405, 414 - 418, 4th floor, Son Park Point, Ja Singh Highway, Sant Park, Jaipur - 302016
Tel No. : +91 0141-2203996
Email: ipo@holaniconsultants.com
Website: www.holaniconsultants.com
Contact Person: Mrs. Piyal Jain
SEBI Registration No.: INM000012467
Investor Grievance E-mail: complaints.redherring@holaniconsultants.com

REGISTRAR TO THE ISSUE
LINK Intime
LINK INTIME INDIA PRIVATE LIMITED
C-101, 1st Floor, 247 Park, L.B.S. Marg, Vkhroli (West), Mumbai-400068, Maharashtra, India
Tel : +91 0201 14649
Fax : +91 - 022-4918 6195
Website: www.linkintime.co.in
Email: bracpoc_log@linkintime.co.in
Investor Grievance ID: investor.grievance@linkintime.co.in
Contact Person: Mr. Shant GopalKishan
SEBI Registration No.: INR000004058

COMPLIANCE OFFICER
CS Megha Verma
A-182, Malipalpur Extension, 5, Road No. 4, South Delt, Malipalpur, New Delhi - 110037, India
Tel : +91 011 21922003
E-mail: cs@bracpoc-logistics.com

Investors may contact our Company Secretary and Compliance Officer and/ 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 Equity Shares in the respective beneficiary account or unblocking of ASBA Account, etc. For all the issue related queries and for redressal of complaints, Bidders may also write to the BRLM.

AVAILABILITY OF RHP: Investors should note that investment in Equity Shares involves a high degree of risk, and investors are advised to refer to the RHP and the Risk Factors contained herein, before applying in the Issue. Full copy of the RHP will be available at the website of SEBI at www.sebi.gov.in, the website of Stock Exchange at www.rseindia.com, the website of our Company at www.bracpoc-logistics.com and the website of BRLM at www.holaniconsultants.com.

AVAILABILITY OF BID CUM APPLICATION FORMS: Application forms can be obtained from the Registered office & Corporate office of Brac Port Logistics Limited, Tel No: 011-41729003 and the BRLM - Holani Consultants Private Limited, Tel No: 0141-2203996. Bid cum Application form shall be available at selective location of registered brokers, Bankers to the Issue, RTA and Depository Participants. And the forms can be obtained from the website of Stock Exchange and the Designated Stock Exchange (NSE & BSE).

APPLICATIONS SUPPORTED BY BLOCKED AMOUNT (ASBA): Investors have to apply through the ASBA process. ASBA has to be available by all the investors. For details on ASBA process, please refer to the details given in the ASBA Form and Abridged Prospectus. And also please refer to Page 317 of RHP. Further ASBA Application forms can be obtained from Designated branches of SCSSs, the list of banks that are available on website of SEBI at www.sebi.gov.in and website of Stock Exchange at www.rseindia.com. The investors are required to fill the Bid cum Application form and submit the same to the relevant SCSSs at the specific locations or registered brokers at the broker centres or RTA or DP's. The SCSS's will block the amount in the account as per the authority conferred in application form. On allotment, amount will be unblocked, and account will be debited only to the extent required to be paid for allotment of shares. Hence, there will be no refund.

BANKERS TO THE ISSUE: BRAC PORT LOGISTICS LIMITED
All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in RHP

Place: New Delhi
Date: 10.08.2024

For Brac Port Logistics Limited
On behalf of the Board of Directors
Sd/-
Sachin Aora
Managing Director

Disclaimer: Brac Port Logistics Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial Public Issue of its Equity Shares and has filed the RHP with the RoC. The RHP will be available on the website of SEBI at www.sebi.gov.in and NSE Ltd at www.rseindia.com respectively and available on the website of Holani Consultants Private Limited at www.holaniconsultants.com. The potential investors should note that investment in Equity Shares involves a high degree of risk and that details relating to the same, refer to the Section titled "Risk Factors" on page 28 of the RHP. Potential investors should not rely on the RHP filed with the SEBI for making any investment decision.

The Equity Shares have not been and will not be registered under the United States Securities Act of 1933, as amended ("U.S. Securities Act"), and may not be issued 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 issued and sold outside the United States in offshore transactions in reliance on Regulation under the U.S. Securities Act and applicable laws of the jurisdictions where such issuances and sales occur. There will be no public offering in the United States.

Sachin Aora

(This is a public announcement for information purposes only and is not a Prospectus announcement) (This does not constitute an invitation or offer to acquire, purchase or subscribe for securities. Not for publication or distribution, directly or indirectly outside India.)



BRACE PORT LOGISTICS LIMITED



(Please scan this QR Code to view the RHP)

Our Company was incorporated as a private limited company under the provisions of Companies Act, 2013, pursuant to a Certificate of Incorporation dated November 07, 2020, issued by Central Registration Centre, Manesar. Subsequently, our Company was converted into a public limited company under the provisions of Companies Act, 2013, pursuant to the approval accorded by our Shareholders at their extraordinary general meeting held on July 10, 2023. Consequently, the name of our Company was changed to "Brace Port Logistics Limited" and a fresh Certificate of Incorporation consequent upon conversion from a private limited company to a public limited company was issued to our Company by RoC, Delhi on August 07, 2023, and the Corporate Identification Number is U63030DL2020PLC372878. The registered office of our company is situated at A-182, Mahalpalpur Extension 5, Road No 4, South Delhi, Mahalpalpur, New Delhi - 110037. For details of Incorporation, Change of Name and Registered Office of our Company, see the chapter titled "Our History and Certain Other Corporate Matters" beginning on page 173 of the Red Herring Prospectus.

Registered and Corporate office: A-182, Mahalpalpur Extension, 5, Road No 4, South Delhi, Mahalpalpur, New Delhi - 110037, India Tel No: 011 - 41729003 | Email: info@braceport-logistics.com | Website: www.braceport-logistics.com Contact Person: Megha Verma, Company Secretary and Compliance Officer | CIN: U63030DL2020PLC372878

PROMOTERS OF THE COMPANY: M/S SKYWAYS AIR SERVICES PRIVATE LIMITED, YASH PAL SHARMA, TARUN SHARMA, SACHIN ARORA AND RISHI TREHAN.

THE ISSUE

INITIAL PUBLIC OFFERING OF UPTO 30.51,200 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF BRACE PORT LOGISTICS LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹ [•] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE), AGGREGATING UPTO ₹ [•] LAKHS ("THE ISSUE"). THIS ISSUE INCLUDES A RESERVATION OF UP TO 1,55,200 EQUITY SHARES AGGREGATING UP TO ₹ [•] LAKHS (CONSTITUTING UP TO [•] % OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY) FOR SUBSCRIPTION BY MARKET MAKER ("MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS MARKET MAKER RESERVATION PORTION IS HERINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE [•] % AND [•] % RESPECTIVELY OF THE FULLY DILUTED POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

QIB Category: Not More Than 50.00% of the Net Issue

Retail Category: Not Less Than 35.00% of the Net Issue

Non-Institutional Investor Category: Not less than 15.00% of the Net Issue

Market Maker Reserved Category: Up to 1,55,200 Equity Shares aggregating up to Rs. [•] Lakhs

Listing: The Equity Shares of our Company Issued through this Red Herring Prospectus are proposed to be listed on the EMERGE Platform of National Stock Exchange of India Limited ("NSE EMERGE"), in terms of the Chapter IX of the SEBI ICDR Regulations, 2018, as amended from time to time. Our Company has received In-Principal approval letter dated January 01, 2024, from National Stock Exchange of India Limited for using its name in the Issue document for listing of our shares on the EMERGE Platform of National Stock Exchange of India Limited. For the purpose of this Issue, National Stock Exchange of India Limited shall be the Designated Stock Exchange. A signed copy of the Red Herring Prospectus and the Prospectus shall be delivered to the RoC in accordance with Sections 26(4) and 32 of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid / Issue Closing Date, see "Material Contracts and Documents for Inspection" on page 380 of the Red Herring Prospectus.

Disclaimer Clause of the SEBI: Since the Issue is being made in Chapter IX of the SEBI ICDR Regulation 2018, a copy of the Red Herring Prospectus is furnished to SEBI in soft copy. However, SEBI is not required to issue any observation on Red Herring Prospectus which was filed with SEBI. Hence, there is no such specific disclaimer clause of SEBI. However, Investors may refer to the entire "Disclaimer Clause of SEBI" on page 294 of the RHP

Disclaimer Clause of the NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the RHP has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to page 295 of the RHP for the full text of the "Disclaimer Clause of the NSE".

PRICE BAND: Rs. 76/- TO Rs. 80/- PER EQUITY SHARE OF FACE VALUE OF RS. 10/- EACH

THE FLOOR PRICE IS 7.60 TIMES OF THE FACE VALUE OF EQUITY SHARES AND THE CAP PRICE IS 8.00 TIMES OF THE FACE VALUE OF EQUITY SHARES

BIDS CAN BE MADE FOR A MINIMUM OF 1600 EQUITY SHARES AND IN MULTIPLES OF 1600 EQUITY SHARES THEREAFTER

ASBA*

Simple, Safe, Smart way of Application!!!

*Application Supported by Blocked Amount is a better way of applying to issues by simply blocking the fund in the bank account. For details, check section on ASBA below. Mandatory in Public Issues. No Cheque will be accepted.



Now Available in ASBA for Retail Individual Investors

*Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account. ASBA has to be availed by all the investors except anchor investors. UPI may be availed by Retail Individual Investors. For details on the ASBA and UPI process, please refer to the details given in ASBA form and Abridged Prospectus and also please refer General Information Document.

ASBA bid-cum Application forms can be obtained from Designated Branches of SCSBs, the list of banks that are available on website of SEBI at www.sebi.gov.in and website of Stock Exchange at www.nseindia.com. List of Banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. HDFC Bank Limited has been appointed as the Sponsor Bank to the Issue in accordance with SEBI circular dated November 01, 2018 and April 03, 2019.

RISK TO INVESTORS

The Average Cost of Acquisition of Equity Shares held by the Promoters is:

S. No.	Name of the Shareholder	Category	Average Cost of Acquisition per equity share (in Rs.)
1.	Skyways Air Services Private Limited	Promoter	0.91
2.	Sachin Arora	Promoter	0.91
3.	Rishi Trehan	Promoter	0.91
4.	Yash Pal Sharma	Promoter	13.73
5.	Tarun Sharma	Promoter	13.73

and the Issue Price at the upper end of the Price Band is Rs. 80/- Per Equity Share.

- The Merchant Banker associated with the Issue has handled 10 public issues in the past three years out of which 1 Issue closed below the Issue Price on listing date.
- The Price/Earnings Ratio based on Diluted EPS for Fiscal 2024 for the Company at upper end of the Price Band is 13.49.
- Weighted average Return on Net Worth for Fiscal 2024, 2023 and 2022 is 53.75 %.
- The weighted average cost of acquisition of all Equity Shares transacted in the last Eighteen Months and three years from the date of RHP is as given below:

Type of transactions	Weighted Average Cost of Acquisition (Rs. Per Equity Shares)	Floor price (i.e. Rs. 76/-)	Cap price (i.e. Rs. 80/-)
WACA of Primary Issuance (except for bonus issue)	NA	NA	NA
WACA of secondary transactions in last 3 years	155.66	0.49 times	0.51 times

BASIS FOR ISSUE PRICE

The Issue Price will be determined by our Company in consultation with the Book Running Lead Manager on the basis of assessment of market demand for the Equity Shares offered in the Issue through the Book Building Process and on the basis of quantitative and qualitative factors as described below. The face value of the Equity Shares is Rs. 10/- each and the Issue Price is 7.60 times of the face value at the lower end of the Price Band and 8.00 times of the face value at the higher end of the Price Band.

The financial data presented in this section are based on our Company's Restated Financial Statements. Investors should also refer to the sections titled "Risk Factors", "Our Business", "Financial Statements as Restated" and "Management's Discussion and Analysis of Financial Position and Results of Operations" on pages 28, 140, 212 and 254 respectively, to get a more informed view before making the investment decision.

QUALITATIVE FACTORS

Some of the qualitative factors which form the basis for computing the Issue Price are:

- Accomplished Leadership Team and qualified workforce
- Long Lasting Business Relationships
- PAN India and Global Reach
- Comprehensive Solutions for Transportation requirements
- Diverse customer base across many sectors
- Technology integrated services.
- Quality of Services
- Supplier Relationship

For further details, see "Our Business – Our Competitive Strength" on page 141.

QUANTITATIVE FACTORS

The Information presented below relating to the company is based on the Restated Financial Statements for the fiscal year ended on March 31, 2024, March 31, 2023, and March 31, 2022, prepared in accordance with GAAP. The Companies Act, 2013 and SEBI ICDR Regulations. For details, see the chapter titled "Restated Financial Statements" and "Other Financial Information" beginning on pages 212 and 252 respectively.

Some of the quantitative factors which may form the basis for calculating the Issue Price are as follows:

1. Adjusted Basic & Diluted Earnings per share ("EPS")

(Pre-Issue and as adjusted for changes in capital after last balance sheet date).

For the Financial Year Ended on	Basic EPS	Diluted EPS	Weights
March 31, 2024	5.93	5.93	3
March 31, 2023	7.49	7.49	2
March 31, 2022	3.91	3.91	1
Weighted Average EPS		6.11	

Notes:

- Basic and diluted earnings EPS calculations are in accordance with AS-20 'Earnings Per Share', notified under section 133 of Companies Act, 2013 read together along with paragraph 7 of Companies (Accounts) Rules, 2014.
- Basic Earnings per share = Net profit after tax as restated attributable to equity shareholders for the year/Weighted average number of equity shares outstanding during the year.
- Diluted Earnings per share = Net profit after tax as restated / Weighted average number of potential equity shares outstanding during the year.
- The weighted average basic and diluted EPS is a product of basic and diluted EPS and respective assigned weight, dividing the resultant by total aggregate weight i.e. (EPS x Weight) for each year/Total of weights.
- 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 of total number of days during the year.
- The figures disclosed above are based on the Restated Financial Statements of our Company.
- The face value of each Equity Share is Rs. 10/- each.
- Our company has issued and allotted 75,00,000 bonus shares on September 26, 2023, after the last balance sheet reported in this RHP. Appropriate adjustments have been made in calculation of EPS pursuant to this bonus issue after balance sheet date.

2. Price to Earnings (P/E) ratio in relation to Price Band of Rs. 76/- to Rs. 80/- per Equity Share:

Particulars	P/E Ratio at the Lower end of the Price Band	P/E Ratio at the Upper end of the Price Band
P/E based on Basic & Diluted EPS for FY 2023-24	12.82	13.49
P/E based on weighted average Basic & Diluted EPS	12.44	13.09

Industry Peer Group P/E ratio

Based on the peer group information (excluding our Company) given below in this section:

Particulars	P/E Ratio
Highest	30.81
Lowest	20.18
Industry Composite	25.50

Notes:

- The industry high and low has been considered from the industry peer set provided later in this chapter. The Industry Composite has been calculated as the arithmetic average P/E of the industry peer set disclosed in this section. For further details, see "Comparison of Accounting Ratios with listed industry peers" on page 100.
- The industry P/E ratio mentioned above is as computed based on the closing market price of equity shares on National Stock Exchange of India Limited as on July 11, 2024, divided by basic EPS for the financial year ended March 31, 2024.

3. Return on Net Worth ("RONW")

Return on Net Worth as per Restated Consolidated Financial Statements is as under:

For the Financial Year Ended on	RONW (%)	Weight
March 31, 2024	35.52%	3
March 31, 2023	69.60%	2
March 31, 2022	76.77%	1
Weighted Average		53.75%

Notes:

- Return on Net Worth (%) = Net Profit/(Loss) after tax before other comprehensive income (as restated) divided by net worth (excluding revaluation reserve) as restated at the end of the year. Net worth has been computed as a sum of paid-up share capital and reserve & surplus excluding capital reserve on amalgamation.
- 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 of total number of days during the year.
- The Weighted Average Return on Net Worth = Aggregate of year-wise weighted average RONW divided by the aggregate of weights i.e. [(RONW x Weight) for each fiscal year] / [Total of weights].

4. Net Asset Value (NAV) per share of Face Value of Rs 10/- each

(Pre-Issue and as adjusted for changes in capital after last balance sheet date).

Net Asset Value per Equity Share	Amount in (₹)
Net Assets Value per Equity Share as on March 31, 2024	16.69
Net Assets Value per Equity Share after the Issue – At Cap Price	33.79
Net Assets Value per Equity Share after the Issue – At Floor Price	32.71
Issue Price per Equity Share	[•]

Notes:

- Net Asset Value per Equity Share = Net worth at the end of the respective year divided by the weighted average number of equity shares outstanding as at the end of respective year.
- Net worth has been computed as a sum of paid-up share capital and reserve & surplus.
- Issue Price per Equity Share will be determined on conclusion of the Book Building Process.

5. Comparison of Accounting Ratios with Listed Industry Peers:

Following is the comparison with our peer companies listed in India:

Name of the Company	Face value (Rs. per share)	Total Revenue for financial year 2024 (Rs. in Lakhs)	EPS for financial year 2024 (Rs.)		NAV per equity share	P/E (Based on Diluted EPS) **	RONW (%)
			Basic	Diluted			
Brace Port Logistics Limited*	10	5,500.43	5.93	5.93	16.69	[•]	35.52%
Listed Peers:							
Tiger Logistics (India) Limited	10	24,025.85	12.26	12.26	104.83	30.81	11.70%
AVG logistics Limited	10	42,976.2	7.09	7.09	146.51	20.18	16.35%

*Financial information of our Company is derived from the Restated Financial Statements for the Financial Year ended March 31, 2024.

** Listed Peers closing market price as on July 11, 2024 on National Stock Exchange Limited has been considered for calculation of P/E.

The Company has allotted 75,00,000 equity shares of face value of Rs. 10/- each as Bonus Shares in the ratio of 10:1 i.e., 10 (Ten) Equity Share having face value of Rs. 10/- each for every 1 (One) Equity share having face value of Rs. 10/- each. The effect of issue of the Bonus Equity Shares have been considered for calculation of Earnings Per Share for the period presented in the above results as required as per AS-20 'Earnings Per Share'.

Source: All the financial information for listed industry peers mentioned above is on a Standalone basis from the audited financial statements of a respective company for the year ended March 31, 2024, submitted to stock exchange i.e., National Stock Exchange of India Limited and from the respective company website.

Notes:

- Considering the nature and size of the business of the Company, the peers are not strictly comparable. However, the above Companies have been included for broad comparison.
- Basic EPS and Diluted EPS refer to the Basic EPS and Diluted EPS sourced from the financial statements of the respective company for the year ended March 31, 2024.
- P/E Ratio has been computed based on the closing market price of equity shares on Stock exchange (National Stock Exchange of India Limited) as on July 11, 2024, divided by the Basic EPS provided above in the table.
- For listed peers, RONW is computed as profit after tax for the year ended March 31, 2024, divided by Shareholder's equity.
- Shareholder's Equity has been computed as sum of paid-up share capital and reserve & surplus.
- Net Asset Value per share ("NAV") (in Rs.) is computed as the closing net worth divided by the equity shares outstanding as on March 31, 2024.

The Issue Price is [•] times of the face value of the Equity Shares.

The Issue Price of Rs. [•] has been determined by our Company in consultation with the BRLM, based on assessment of demand from investors for the Equity Shares through the Book Building Process and is justified in view of the above qualitative and quantitative parameters.

Investors should read the above-mentioned information along with the chapters titled "Our Business", "Management's Discussion and Analysis of Financial Position and Results of Operations", "Risk Factors" and "Financial Statements as Restated" beginning on pages 140, 254, 28 and 212 respectively to have a more informed view.

KEY FINANCIAL AND OPERATIONAL PERFORMANCE INDICATORS ("KPIs")

The KPIs disclosed below have been used historically by our Company to understand and analyse the business performance, which in result, help us in analysing the growth of various verticals in comparison to our peers.

The KPIs disclosed below have been approved by a resolution of our Audit Committee dated July 18, 2024, and the members of the Audit Committee have verified the details of all KPIs pertaining to the Company. Further, the members of the Audit Committee have confirmed that there are no KPIs pertaining to our Company that have been disclosed to any investors at any point of time during the three-year period prior to the date of filing of this DRHP. Further, the KPIs herein have been certified by M/S Bhagi Bhardwaj Gaur & Co. Chartered Accountants, by their certificate dated July 18, 2024.

Our Company confirms that it shall continue to disclose all the KPIs included in this section on a periodic basis, at least once in a year (or any lesser period as determined by the Board of our Company), for a duration of one year after the date of listing of the Equity Shares on the Stock Exchange or till the complete utilization of the proceeds of the Fresh Issue as per the disclosure made in the Objects of the Issue Section, whichever is later or for such other duration as may be required under the SEBI ICDR Regulations.

Explanation for KPI metrics

KPI	Explanations
Revenue from Services (Rs. in Lakhs)	Revenue from Services is used by our management to track the revenue profile of the business and in turn helps assess the overall financial performance of our Company and size of our business.
Growth in Revenue from Services	Growth in Revenue from Services provides information regarding the growth of our business for the respective period.
Gross Profit (Rs. in Lakhs)	Gross Profit provides information regarding the profits from the services provided by the Company.
Gross Profit Margin (%)	Gross Profit Margin is an indicator of the profitability on sale of the services provided by the Company.
EBITDA (Rs. in Lakhs)	EBITDA provides information regarding the operational efficiency of the business.
EBITDA Margin (%)	EBITDA Margin is an indicator of the operational profitability and financial performance of our business.
Profit After Tax (Rs. in Lakhs)	Profit after tax provides information regarding the overall profitability of the business.
PAT Margin (%)	PAT Margin is an indicator of the overall profitability and financial performance of our business.
ROE (%)	ROE provides how efficiently our Company generates profits from shareholders' funds.
ROCE (%)	ROCE provides how efficiently our Company generates earnings from the capital employed in the business.
Net Fixed Asset Turnover (In Times)	Net Fixed Asset turnover ratio is indicator of the efficiency with which our Company can leverage its assets to generate revenue from Services.
Net Working Capital Days	Net working capital days indicates the working capital requirements of our Company in relation to revenue generated from Services.
Operating Cash Flows (Rs. in Lakhs)	Operating cash flows provides how efficiently our company generates cash through its core business activities.
Number of Shipments	This metric indicates the number of shipments completed by the company throughout the year.
Average revenue per Shipment	This metric indicates the average revenue generated from each shipment completed in a year.
Average cost per Shipment	This metric indicates the average cost incurred to complete each shipment in a year.
New Clients onboarded	This metric indicates the number of new clients onboarded by the company in a year.

Financial KPIs of our Company

Particulars	(Rs. in Lakhs)		
	2024	2023	2022
Revenue from Services (1) (Rs. in Lakhs)	5,500.43	7,045.35	5,413.79
Growth in Revenue from Services(2) (%)	(21.93) %	30.14%	671.29%
Gross Profit (3) (Rs. in Lakhs)	904.60	1,046.41	572.80
Gross Profit Margin (%) (4)	16.45%	14.85%	10.58%
EBITDA (5) (Rs. in Lakhs)	678.91	793.65	430.02
EBITDA Margin (%) (6)	12.34%	11.27%	7.94%
Profit After Tax (7) (Rs. in Lakhs)	489.13	618.09	322.39
PAT Margin (%) (8)	8.89%	8.77%	5.95%
ROE (9) (%)	43.19%	94.51%	124.59%
ROCE (10) (%)	47.05%	89.16%	103.15%
Net Fixed Asset Turnover (In Times) (11)	57.55	63.24	847.23
Net Working Capital Days (12)	78	35	18
Operating Cash Flows (13) (Rs. in Lakhs)	52.25	369.60	352.72

*Pursuant to the certificate dated July 18, 2024, from our Peer Review Auditor M/s Bhagi Bhardwaj Gaur & Co. Chartered Accountants.

Notes:

- Revenue from Services means the Revenue from Services as appearing in the Restated Financial Statements.
- Growth in Revenue from Services (%) is calculated as a percentage of Revenue from Services of the relevant year minus Revenue from Services of the preceding year, divided by Revenue from Services of the preceding year.

Revenue from Services of the preceding year, divided by Revenue from Services of the preceding year.

- Gross Profit is calculated as Revenue from Services less Cost of Services Consumed.
- Gross Profit Margin (%) is calculated as Gross Profit divided by Revenue from Services.
- EBITDA is calculated as profit for the year, plus tax expenses (consisting of current tax, deferred tax and current taxes relating to earlier years), Finance costs and depreciation and amortization expenses.
- EBITDA Margin (%) is calculated as EBITDA divided by Revenue from Services.
- Profit After Tax Means Profits for the year as appearing in the Restated Financial Statements.
- PAT Margin (%) is calculated as Profits for the year as a percentage of Revenue from Services.
- ROE (Return on Equity) (%) is calculated as net profit after tax (PAT) for the year divided by Average Shareholder Equity.
- ROCE (Return on Capital Employed) (%) is calculated as earnings before interest and taxes divided by capital employed.
- Net Fixed Asset Turnover is calculated as Net Turnover divided by Fixed Assets which consists of property, plant and equipment, Intangible Assets.
- Net Working Capital Days is calculated as working capital (current assets minus current liabilities) as at the end of the year divided by revenue from services multiplied by number of days in a year.
- Operating cash flows means net cash generated from operating activities as mentioned in the Restated Financial Statements.

Operational KPIs of the Company

Particulars	For the year ended March 31		
	2024	2023	2022
Number of Shipment Completed			
Marine Cargo	1,017	932	713
Air Cargo	752	279	247
Average Revenue Per Shipment			
Marine Cargo (Amount in Lakhs)	2.57	7.09	6.72
Air Cargo (Amount in Lakhs)	3.84	1.55	2.50
Average Cost Per Shipment			
Marine Cargo (Amount in Lakhs)	2.05	6.04	6.00
Air Cargo (Amount in Lakhs)	3.34	1.31	2.24
New clients on boarded	166	144	136

*Pursuant to the certificate July 18, 2024, from our Peer Review Auditor M/s Bhagi Bhardwaj Gaur & Co. Chartered Accountants.

Set forth below are the details of comparison of key performance of indicators with our listed industry peers:

Comparison of financial KPIs of our Company and our listed peers:

While our listed peers (mentioned below), like us, operate in the plastic

डेटा सुरक्षा कानून का एक साल :

नियम अभी तक अधिसूचित नहीं, बढ़ी अनिश्चितता

आशुतोष मिश्रा

भारत के डेटा सुरक्षा कानून डिजिटल व्यक्तिगत डेटा सुरक्षा अधिनियम को अस्तित्व में आए 12 अगस्त, 2024 को एक वर्ष पूरा हो गया है, लेकिन अभी यह लागू नहीं हुआ है, क्योंकि इसके लिए विस्तृत नियम अधिसूचित होने बाकी हैं। विशेषज्ञ और एडवोकेसी ग्रुप ने बिज़नेस स्टैंडर्ड से कहा कि अधिसूचना जारी होने में लगातार देर के कारण यह कानून अपना प्रभाव खोता जा रहा है।

इलेक्ट्रॉनिकी और सूचना प्रौद्योगिकी मंत्रालय की पूर्व सचिव अरुणा शर्मा ने कहा कि नियम अधिसूचित होने में की जा रही देर के कारण यह अधिनियम निरर्थक हो गया है। उन्होंने कहा, 'डिजिटल जोन में बहुत बड़ी संख्या में निजी डेटा समाया हुआ है। नया कानून इस डेटा की सुरक्षा के मकसद से बनाया गया था। नियम अधिसूचित नहीं होने से इसके दूसरे अर्थ निकाले जा रहे हैं जिससे भ्रम की स्थिति पैदा हो रही है।' नियम लागू होने में देर पर शर्मा ने यह भी कहा, 'यह कानून जल्दबाजी में पास किया गया है। ऐसे में इसके नियम लाने के लिए व्यापक विचार-विमर्श की आवश्यकता है।'

डिजिटल अधिकार एवं एडवोकेसी समूह ने कहा कि नियमों को अधिसूचित करने में हो रही

देर से डेटा सुरक्षा को लेकर अनिश्चितता का माहौल बन रहा है। लोग खास कर शिकायतों के निवारण के मामले में इस कानून का फायदा नहीं उठा पा रहे हैं। सॉफ्टवेयर फ्रीडम लॉ सेंटर की संस्थापक मिश्री चौधरी ने कहा, 'डेटा उल्लंघन के मामलों में शिकायत और उनके निपटान की व्यवस्था सरल नहीं होने के कारण उपभोक्ता स्वयं को असहाय महसूस करते हैं। उपभोक्ता सुरक्षा का भरोसा दिए बिना सभी प्रकार का डेटा बटोरने की चाहत रखने वाली सरकार और डेटा के बदले सुविधा देने का वादा करने वाली कंपनियों के बीच पिस कर रह गया है।'

रिपोर्ट में कहा गया है कि बड़े स्तर पर डेटा का उपयोग करने वाली कंपनियों नियमों का पालन नहीं कर रही हैं। इसका बड़ा कारण यही है कि कानून बने एक साल हो गया, लेकिन अभी तक इसके नियम अधिसूचित नहीं किए गए हैं।

इस साल मई में दिल्ली की एक संस्था एस्या सेंटर द्वारा जारी रिपोर्ट में कहा गया है कि लगभग 85 प्रतिशत मामलों में डेटा फिडुशियरी के लिए नए कानून के अनुपालन पर विचार-विमर्श होने लगा है, लेकिन नियम लागू नहीं होने के कारण उनके काम में बाधा उत्पन्न हो रही है। डिजिटल व्यक्तिगत डेटा सुरक्षा अधिनियम के तहत डेटा फिडुशियरी से मतलब ऐसे संस्थान या व्यक्ति से है जो व्यक्तिगत डेटा के आदान-प्रदान के उद्देश्य



और उसके साधन को निर्धारित करता है।

कानून अधिसूचित होने में देर के कारण कारोबार किस प्रकार प्रभावित हो रहा है, इस बारे में चौधरी कहती हैं, 'कारोबार पूर्वानुमान के अनुसार चलता है। उसी आधार पर किसी उत्पाद के बारे में कार्ययोजना बनाई जाती है और उसी हिसाब से कर्मचारियों को भर्ती करने व अन्य खर्चों के लिए बजट निर्धारित किया जाता है। यदि नियम ही तय नहीं है तो इसे हर चीज में देर होती चली जाती है।'

द डायलॉग के सीनियर प्रोग्राम मैनेजर कामेश शेरकर कहते हैं, 'डिजिटल व्यक्तिगत डेटा सुरक्षा कानून के नियम अधिसूचित नहीं होने के कारण उद्योगों एवं उपभोक्ताओं को कई जटिलताओं का सामना करना पड़ रहा है। डेटा सुरक्षा कानून के कई प्रावधानों के लिए दिशानिर्देश एवं उनके बारे में स्पष्टता की संख्त जरूरत है।'

उन्होंने यह भी कहा कि नए कानून को लेकर अधिसूचना चरणबद्ध तरीके से जारी होनी चाहिए, ताकि डेटा फिडुशियरी को इन्हें लागू

“”

डिजिटल जोन में बहुत बड़ी संख्या में निजी डेटा समाया हुआ है। नया कानून इस डेटा की सुरक्षा के मकसद से बनाया गया था। नियम अधिसूचित नहीं होने से इसके दूसरे अर्थ निकाले जा रहे हैं जिससे भ्रम की स्थिति पैदा हो रही है।

अरुणा शर्मा

पूर्व सचिव, इलेक्ट्रॉनिकी और सूचना प्रौद्योगिकी मंत्रालय

करने और पूरे तंत्र को इसके अंतर्गत लाने के लिए पर्याप्त समय मिल जाए।

एक साल में आए बदलाव

कानून पास होने के बाद बीते एक साल के भीतर हालात में खासा बदलाव आया है। अब कई तकनीकी नीति फर्म खड़ी हो गई हैं, जो बड़ी कंपनियों को इस कानून का पालन करने के संबंध में अपनी सेवाएं दे रही हैं। विशेषज्ञों का मानना है कि ऐसी फर्में अभी और उभर कर

सामने आएंगी।

मिशी चौधरी ने कहा, 'नियमों का पालन कराने संबंधी सेवाएं देने वाली कंपनियों में उद्योग और वहां नियमों को लागू कराने की प्रकृति को देखते हुए इजाफा होगा। हमें नियमों के पालन के लिए ठोस उपाय अपनाने होंगे, लेकिन नियम अधिसूचित नहीं होने से सब कुछ अनिश्चितता के भंवर में फंसा हुआ है और हर कोई असुरक्षित महसूस कर रहा है।'

बीते एक वर्ष में आर्टिफिशल इंटेलिजेंस का उपयोग भी बढ़ा है, इससे भी तकनीकी क्षेत्र की चुनौतियां बढ़ गई हैं। विशेषज्ञों का मानना है कि डेटा सुरक्षा कानून लागू होने के बाद व्यक्तिगत डेटा को संभालने वाली संस्थाएं नियमों के दायरे में आ जाएंगी, जिसका सीधा असर एआई अपूर्ति श्रृंखला पर पड़ेगा। कानूनी प्रावधान के अनुसार इन संस्थाओं को डेटा फिडुशियरी अथवा प्रोसेसर के रूप में वर्गीकृत भी किया जा सकता है।

एआई तकनीक को काम करने के लिए बड़े स्तर पर डेटा की आवश्यकता होती है। इसलिए व्यक्तिगत डेटा और पहचान से जुड़ी सूचनाओं को संभालने वाली डेटा अपूर्ति श्रृंखला से जुड़ी संस्थाओं को डेटा फिडुशियरी और डेटा प्रोसेसर के रूप में बांटा जा सकता है। शेरकर ने कहा कि नियमों में अभी पूरी तरह स्पष्टता नहीं है।

Continued from previous page

Pursuant to the certificate July 18, 2024, from our Peer Review Auditor M/s Bhagi Bhardwaj Gaur & Co. Chartered Accountants.

*The data of operational KPIs of our Industry peer companies was not available in public domain.

Weighted average cost of acquisition:

- a) The price per share of our Company based on the primary / new issue of shares (equity/convertible securities). There has been no issuance of Equity Shares or convertible securities during the 18 months preceding the date of this DRHP, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding Bonus Issue and employee stock options), in a single transaction or multiple transactions combined together over a span of 30 days.
- b) The price per share of our Company based on the secondary sale / acquisition of shares (equity / convertible securities). There has been no secondary sale / acquisitions of Equity Shares or any convertible securities, where the promoters, members of the promoter group, selling shareholders, or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this certificate, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding Bonus Issue and employee stock options), in a single transaction or multiple transactions combined together over a span of rolling 30 days.
- c) Since there are no such transactions to report to under (a) and (b) therefore, information based on last 5 primary and secondary transactions (primary and secondary transactions where Promoter / Promoter Group entities or Selling Shareholder or shareholder(s) having the right to nominate director(s) in the Board of our Company, are a party to the transaction, not older than 3 years prior to the date of this Red Herring Prospectus irrespective of the size of transactions, is as below:

Primary acquisition:

Except as disclosed below, there have been no primary transactions by the Promoters, members of the Promoter Group, or shareholder(s) having the right to nominate director(s) in the Board of Directors of our Company are a party to the transaction, in the last three years preceding the date of this RHP:

Date of allotment of Equity Shares	Name of the allottee	No. of Equity Shares	Face value of Equity Shares (Rs.)	Issue Price Per Equity Share (Rs.)	Nature of transaction	Total Consideration (in Rs.)
September 26, 2023	Skyways Air Services Private Limited	52,49,000	10	NIL	Bonus Issue	NIL
September 26, 2023	Sachin Arora	15,75,000	10	NIL	Bonus Issue	NIL
September 26, 2023	Rishi Trehan	2,25,000	10	NIL	Bonus Issue	NIL
September 26, 2023	Yash Pal Sharma	77,000	10	NIL	Bonus Issue	NIL
September 26, 2023	Tarun Sharma	77,000	10	NIL	Bonus Issue	NIL
Total			7,20,300	10		
Weighted average cost of acquisition (WACA)						NIL

Secondary acquisition:

Except as disclosed below, there have been no secondary transactions by the Promoters, members of the Promoter Group, or shareholder(s) having the right to nominate director(s) in the Board of Directors of our Company are a party to the transaction, in the last three years preceding the date of this RHP:

Date of Transfer	Name of Transferor	Name of Transferee	No. of Equity Shares	Face value of Equity Shares (Rs.)	Price Per Equity Share (Rs.)	Nature of Transaction	Nature of Consideration	Total Consideration (in Rs.)
April 20, 2023	Skyways Air Services Private Limited	Yash Pal Sharma	500	10	55.94/-	Transfer of Equity Shares	Cash	27,970
April 20, 2023	Skyways Air Services Private Limited	Tarun Sharma	500	10	55.94/-	Transfer of Equity Shares	Cash	27,970
April 20, 2023	Skyways Air Services Private Limited	Himanshu Chhabra	500	10	55.94/-	Transfer of Equity Shares	Cash	27,970
April 20, 2023	Skyways Air Services Private Limited	Rohit Sehgal	500	10	55.94/-	Transfer of Equity Shares	Cash	27,970
September 25, 2023	Skyways Air Services Private Limited	Yash Pal Sharma	7200	10	153.07	Transfer of Equity Shares	Cash	11,02,104
September 25, 2023	Skyways Air Services Private Limited	Tarun Sharma	7200	10	153.07	Transfer of Equity Shares	Cash	11,02,104
September 25, 2023	Skyways Air Services Private Limited	Himanshu Chhabra	7200	10	153.07	Transfer of Equity Shares	Cash	11,02,104
September 25, 2023	Skyways Air Services Private Limited	Rohit Sehgal	7200	10	153.07	Transfer of Equity Shares	Cash	11,02,104
September 25, 2023	Skyways Air Services Private Limited	Rajeev Gul Hariramani	7200	10	153.07	Transfer of Equity Shares	Cash	11,02,104
September 25, 2023	Skyways Air Services Private Limited	Megha Jain	3550	10	153.07	Transfer of Equity Shares	Cash	5,43,398.5
September 25, 2023	Skyways Air Services Private Limited	Rekha Goyal	3550	10	153.07	Transfer of Equity Shares	Cash	5,43,398.5
TOTAL			43,100					67,09,197
Weighted average cost of acquisition (WACA)								155.66

d) Weighted average cost of acquisition, floor price and cap price:

Types of transactions	Weighted average cost of acquisition (Rs. per Equity Share)	Floor price (i.e., Rs. 76/-)	Cap price (i.e., Rs. 80/-)
Weighted average cost of acquisition for last 18 months for primary / new issue of shares (equity / convertible securities), excluding shares issued under an employee stock option plan/employee stock option scheme and issuance of bonus shares, during the 18 months preceding the date of filing of this Red Herring Prospectus, where such issuance is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.	Nil	Nil	Nil
Weighted average cost of acquisition for last 18 months for secondary sale / acquisition of shares equity / convertible securities), where promoter / promoter group entities or Selling Shareholders or shareholder(s) having the right to nominate director(s) in our Board are a party to the transaction (excluding gifts), during the 18 months preceding the date of filing of this Red Herring Prospectus, where either acquisition or sale is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.	NA ^	NA ^	NA ^
Since there were no primary or secondary transactions of equity shares of our Company during the 18 months preceding the date of filing of this Red Herring Prospectus, the information has been disclosed for price per share of our Company based on the last five primary or secondary transactions where promoter / promoter group entities or Selling Shareholders or shareholder(s) having the right to nominate director(s) on our Board, are a party to the transaction, not older than three years prior to the date of filing of this Red Herring Prospectus irrespective of the size of the transaction.			
- Based on secondary transactions	155.66	0.49 times	0.51 times

Note:

^ There were secondary sales / acquisition of shares (equity / convertible securities) transactions in last 18 months from the date of this Red Herring Prospectus which are equal to or more than 5% of the fully diluted paid-up share capital of our Company.

BID/ISSUE PROGRAMME

BID/ISSUE OPENS FOR ANCHOR INVESTORS ON, FRIDAY, AUGUST 16, 2024

BID/ISSUE OPENS ON MONDAY, AUGUST 19, 2024 | BID/ISSUE CLOSES ON WEDNESDAY AUGUST 21, 2024

In case of any revision to the price band or in case of force majeure, banking strike or similar circumstances, the Bid/Issue period will be extended by at least (3) additional Working days, following such an event, subject to the Bid/Issue period not exceeding ten (10) working days. Any revision in the Price Band and the revised Bid/Issue period, if applicable, will be widely disseminated by notification to the stock exchanges, by issuing a press release, and also by indicating the change on the website of the BRLM and at the terminals of the Syndicate Members and by intimation to SCSBs, the Sponsor Banks, Registered brokers, Collecting Depository Participants and Registrar and Share Transfer Agents.

The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b)(1) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 253 of the SEBI ICDR Regulations, as amended, from time to time. Accordingly, we have allocated the Net Issue i.e., not more than 50.00% of the Net Issue shall be allocated on a proportionate basis to Qualified Institutional Buyers ("QIBs" or "QIB Portion"), provided that our company in consultation with the BRLM, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with SEBI ICDR Regulations ("Anchor Investor Portion"), of which one third shall be reserved for domestic mutual funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 35.00% of the Net Issue shall be available for allocation to Retail Individual Bidders and not less than 15.00% of the Net Issue shall be available for allocation to Non institutional bidders, under subscription, if any, in any category, except in the QIB Portion, would be met with spill-over from the other categories or a contribution of categories at the discretion of our Company in consultation with the Book Running Lead Manager and the Designated Stock Exchange i.e., NSE EMERGE. For details, please refer to the section titled "Issue Procedure" on Page 317 of the Red Herring prospectus.

Bidders/Applicants should ensure that PAN, DPID, ClientID and UPI ID are correctly filled in the Bid cum Application Form. The PAN, DPID and ClientID provided in the Bid cum Application Form should match with the PAN, DPID and Client ID available in the depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that beneficiary account provided in Bid cum Application is active. Bidders/Applicants should note that PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidder/ Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidder/ Applicants as available on the records of the depositories.

The Demographic Details may be used, among other things, for giving allotment advice or for unblocking of ASBA Account or for other correspondence(s) related to the Issue. Bidders/ Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders/Applicants' sole risk.

Contents of the Memorandum of the Company as regards its Objects: For information on the main objects and other objects of the Company, see "Our History and Certain Other Corporate Matters" on page 173 of the RHP and Clause III of the Memorandum of Association of the Company. The Memorandum of Association of the Company is a material document for inspection in relation to the Issue. For further details, see the section "Material Contracts and Documents for Inspection" on page 380 of the RHP.

Liability of the members of the Company: Limited by shares.

Amount of share capital of the Company and Capital Structure: The Authorised, Issued, Subscribed and Paid-up share capital of the Company as on the date of the RHP is as follows: the Authorised share capital of the Company is Rs. 15,00,00,000 divided into 1,50,00,000 Equity Shares of face value of ₹ 10/- each. The issued and subscribed equity share capital and paid-up equity share capital of the Company is Rs. 8,25,00,000 divided into 82,50,000 Equity Shares. For further details, see the section "Capital Structure" on page 72 of the RHP.

Names of signatories to the Memorandum of Association of the Company and the number of Equity Shares subscribed by them: The signatories to the Memorandum of Association are Skyways Air Services Private Limited, Mr. Sachin Arora and Mr. Rishi Trehan, who subscribed to 5,70,000 equity shares, 1,57,500 equity shares and 22,500 equity shares each respectively of our Company of Rs. 10/- each as initial subscription. The liability of the members of the Company is limited. For details of the main objects of the Company as contained in the Memorandum of Association, see "Our History and Certain Other Corporate Matters" on page 173 of the RHP.

General risks: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Company and this Issue, including the risks involved. The Equity Shares Issued 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 the contents of the Red Herring Prospectus. Specific attention of the investors is invited to the section titled "Risk Factors" on page 28 of the RHP.

BOOK RUNNING LEAD MANAGER	REGISTRAR TO THE ISSUE	COMPLIANCE OFFICER
<p>HOLANI CONSULTANTS PRIVATE LIMITED 401-405 & 416-418, 4th Floor, Soni Paris Point, Jai Singh Highway, Bani Park, Jaipur - 302016 Tel No.: +91 0141-2203996 Email: ipo@holaniconsultants.co.in Website: www.holaniconsultants.co.in Contact Person: Mrs. Payal Jain SEBI Registration No.: INM000012467 Investor Grievance E-mail: complaints.redressa@holaniconsultants.co.in</p>	<p>LINK Intime INDIA PRIVATE LIMITED C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai-400083, Maharashtra, India Tel: +91 8108114949 Fax: +91 - 022-4918 6195 Website: www.linkintime.co.in Email: braceport.ipo@linkintime.co.in Investor Grievance ID: braceport.ipo@linkintime.co.in Contact Person: Mr. Shanti Gopalkrishnan SEBI Registration Number: INR000004058</p>	<p>CS Megha Verma A-182, Mahipalpur Extension, 5, Road No 4, South Delhi, Mahipalpur, New Delhi -110037, India Tel: 011 - 41729003 E-mail: cs@braceport-logistics.com</p> <p>Investors may contact our Company Secretary and Compliance Officer and/ 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 Equity Shares in the respective beneficiary account or unblocking of ASBA Account, etc. For all the issue related queries and for redressal of complaints, Bidders may also write to the BRLM.</p>

AVAILABILITY OF RHP: Investors should note that Investment in Equity Shares involves a high degree of risk, and investors are advised to refer to the RHP and the Risk Factors contained herein, before applying in the Issue. Full copy of the RHP will be available at the website of SEBI at www.sebi.gov.in, the website of Stock Exchange at www.nseindia.com, the website of our Company at www.braceport-logistics.com and the website of BRLM at www.holaniconsultants.co.in.

AVAILABILITY OF BID CUM APPLICATION FORMS: Application forms can be obtained from the Registered office & Corporate office of **Brace Port Logistics Limited, Tel No: 011 - 41729003** and the **BRLM - Holani Consultants Private Limited, Tel No: 0141-2203996**. Bid Cum Application form shall be available at selective location of registered brokers, Bankers to the Issue, RTA and Depository Participants. Also, the Forms can be obtained from the website of Stock Exchange and at the Designated Branches of SCSBs, the list of which is available on the website of NSE & SEBI.

APPLICATIONS SUPPORTED BY BLOCKED AMOUNT (ASBA): Investors have to apply through the ASBA process. ASBA has to be availed by all the investors. For details on ASBA process, please refer to the details given in the ASBA Form and Abridged Prospectus and also please refer to "Issue Procedure" on Page 317 of RHP. Further ASBA Application forms can be obtained from Designated Branches of SCSBs, the list of banks that are available on website of SEBI at www.sebi.gov.in and website of Stock Exchange at www.nseindia.com. The investors are required to fill the Bid Cum Application form and submit the same to the relevant SCSBs at the specific locations or registered brokers at the broker centres or RTA or DP's. The SCSB's will block the amount in the account as per the authority contained in application form. On allotment, amount will be unblocked, and account will be debited only to the extent required to be paid for allotment of shares. Hence, there will be no need of refund.

BANKERS TO THE ISSUE/REFUND BANK: HDFC Bank Limited

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in RHP

Place: New Delhi
Date: 10.08.2024

For Brace Port Logistics Limited

On behalf of the Board of Directors

Sd/-

Sachin Arora

Managing Director

Disclaimer: **Brace Port Logistics Limited** is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an Initial Public Issue of its Equity Shares and has filed the RHP with the RoC. The RHP will be available on the websites of SEBI at www.sebi.gov.in and NSE Ltd at www.nseindia.com respectively and is available on the website of Holani Consultants Private Limited at www.holaniconsultants.co.in. The potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, refer to the Section titled "Risk Factors" on page 28 of the RHP. Potential investors should not rely on the RHP filed with the SEBI for making any investment decision.

The Equity Shares have not been and will not be registered under the United States Securities Act of 1933, as amended ("U.S. Securities Act"), and may not be issued 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 issued and sold outside the United States in offshore transactions in reliance on Regulation under the U.S. Securities Act and applicable laws of the jurisdictions where such Issues and sales occur. There will be no public offering in the United States.

Surjeet Corrom.

(This is a public announcement for information purposes only and is not a Prospectus announcement) (This does not constitute an invitation or offer to acquire, purchase or subscribe for securities. Not for publication or distribution, directly or indirectly outside India.)



BRACE PORT LOGISTICS LIMITED



(Please scan this QR Code to view the RHP)

Our Company was incorporated as a private limited company under the provisions of Companies Act, 2013, pursuant to a Certificate of Incorporation dated November 07, 2020, issued by Central Registration Centre, Manesar. Subsequently, our Company was converted into a public limited company under the provisions of Companies Act, 2013, pursuant to the approval accorded by our Shareholders at their extraordinary general meeting held on July 10, 2023. Consequently, the name of our Company was changed to "Brace Port Logistics Limited" and a fresh Certificate of Incorporation consequent upon conversion from a private limited company to a public limited company was issued to our Company by RoC, Delhi on August 07, 2023, and the Corporate Identification Number is U63030DL2020PLC372878. The registered office of our company is situated at A-182, Mahipalpur Extension 5, Road No 4, South Delhi, Mahipalpur, New Delhi - 110037. For details of Incorporation, Change of Name and Registered Office of our Company, see the chapter titled "Our History and Certain Other Corporate Matters" beginning on page 173 of the Red Herring Prospectus.

Registered and Corporate office: A-182, Mahipalpur Extension, 5, Road No 4, South Delhi, Mahipalpur, New Delhi - 110037, India Tel No: 011 - 41729003 | Email: info@braceport-logistics.com | Website: www.braceport-logistics.com Contact Person: Megha Verma, Company Secretary and Compliance Officer | CIN: U63030DL2020PLC372878

PROMOTERS OF THE COMPANY: M/S SKYWAYS AIR SERVICES PRIVATE LIMITED, YASH PAL SHARMA, TARUN SHARMA, SACHIN ARORA AND RISHI TREHAN.

THE ISSUE

INITIAL PUBLIC OFFERING OF UPTO 30,51,200 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF BRACE PORT LOGISTICS LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE), AGGREGATING UPTO ₹ [●] LAKHS ("THE ISSUE"). THIS ISSUE INCLUDES A RESERVATION OF UP TO 1,55,200 EQUITY SHARES AGGREGATING UP TO ₹ [●] LAKHS (CONSTITUTING UP TO [●] % OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY) FOR SUBSCRIPTION BY MARKET MAKER ("MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS MARKET MAKER RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE [●] % AND [●] % RESPECTIVELY OF THE FULLY DILUTED POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

QIB Category: Not More Than 50.00% of the Net Issue
Retail Category: Not Less Than 35.00% of the Net Issue
Non-Institutional Investor Category: Not less than 15.00% of the Net Issue

Market Maker Reserved Category: Up to 1,55,200 Equity Shares aggregating up to Rs. [●] Lakhs

Listing: The Equity Shares of our Company Issued through this Red Herring Prospectus are proposed to be listed on the EMERGE Platform of National Stock Exchange of India Limited ("NSE EMERGE"), in terms of the Chapter IX of the SEBI ICDR Regulations, 2018, as amended from time to time. Our Company has received In-Principal approval letter dated January 01, 2024, from National Stock Exchange of India Limited for using its name in the Issue document for listing of our shares on the EMERGE Platform of National Stock Exchange of India Limited. For the purpose of this Issue, National Stock Exchange of India Limited shall be the Designated Stock Exchange. A signed copy of the Red Herring Prospectus and the Prospectus shall be delivered to the RoC in accordance with sections 26(4) and 32 of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid / Issue Closing Date, see "Material Contracts and Documents for Inspection" on page 380 of the Red Herring Prospectus.

Disclaimer Clause of the SEBI: Since the Issue is being made in Chapter IX of the SEBI ICDR Regulation 2018, a copy of the Red Herring Prospectus is furnished to SEBI in soft copy. However, SEBI is not required to issue any observation on Red Herring Prospectus which was filed with SEBI. Hence, there is no such specific disclaimer clause of SEBI. However, Investors may refer to the entire "Disclaimer Clause of SEBI" on page 294 of the RHP.

Disclaimer Clause of the NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the RHP has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to page 295 of the RHP for the full text of the "Disclaimer Clause of the NSE".

PRICE BAND: Rs. 76/- TO Rs. 80/- PER EQUITY SHARE OF FACE VALUE OF RS. 10/- EACH
THE FLOOR PRICE IS 7.60 TIMES OF THE FACE VALUE OF EQUITY SHARES AND THE CAP PRICE IS 8.00 TIMES OF THE FACE VALUE OF EQUITY SHARES
BIDS CAN BE MADE FOR A MINIMUM OF 1600 EQUITY SHARES AND IN MULTIPLES OF 1600 EQUITY SHARES THEREAFTER

ASBA*

Simple, Safe, Smart way of Application!!!

*Application Supported by Blocked Amount is a better way of applying to issues by simply blocking the fund in the bank account. For details, check section on ASBA below. Mandatory in Public Issues. No Cheque will be accepted.

*Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account. ASBA has to be availed by all the investors except anchor investors. UPI may be availed by Retail Individual Investors. For details on the ASBA and UPI process, please refer to the details given in ASBA form and Abridged Prospectus and also please refer General Information Document.

ASBA bid-cum Application forms can be obtained from Designated Branches of SCSBs, the list of banks that are available on website of SEBI at www.sebi.gov.in and website of Stock Exchange at www.nseindia.com. List of Banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. HDFC Bank Limited has been appointed as the Sponsor Bank to the Issue in accordance with SEBI circular dated November 01, 2018 and April 03, 2019.

RISK TO INVESTORS

The Average Cost of Acquisition of Equity Shares held by the Promoters is:

S. No.	Name of the Shareholder	Category	Average Cost of Acquisition per equity share (in Rs.)
1.	Skyways Air Services Private Limited	Promoter	0.91
2.	Sachin Arora	Promoter	0.91
3.	Rishi Trehan	Promoter	0.91
4.	Yash Pal Sharma	Promoter	13.73
5.	Tarun Sharma	Promoter	13.73

and the Issue Price at the upper end of the Price Band is Rs. 80/- Per Equity Share.

- The Merchant Banker associated with the Issue has handled 10 public issues in the past three years out of which 1 Issue closed below the Issue Price on listing date.
- The Price/Earnings Ratio based on Diluted EPS for Fiscal 2024 for the Company at upper end of the Price Band is 13.49.
- Weighted average Return on Net worth for Fiscal 2024, 2023 and 2022 is 53.75 %.
- The weighted average cost of acquisition of all Equity Shares transacted in the last Eighteen Months and three years from the date of RHP is as given below:

Type of transactions	Weighted Average Cost of Acquisition (Rs. Per Equity Shares)	Floor price (i.e. Rs. 76/-)	Cap price (i.e. Rs. 80/-)
WACA of Primary Issuance (except for bonus issue)	NA	NA	NA
WACA of secondary transactions in last 3 years	155.66	0.49 times	0.51 times

BASIS FOR ISSUE PRICE

The Issue Price will be determined by our Company in consultation with the Book Running Lead Manager on the basis of assessment of market demand for the Equity Shares offered in the Issue through the Book Building Process and on the basis of quantitative and qualitative factors as described below. The face value of the Equity Shares is Rs. 10/- each and the Issue Price is 7.60 times of the face value at the lower end of the Price Band and 8.00 times of the face value at the higher end of the Price Band.

The financial data presented in this section are based on our Company's Restated Financial Statements. Investors should also refer to the sections titled "Risk Factors", "Our Business", "Financial Statements as Restated" and "Management's Discussion and Analysis of Financial Position and Results of Operations" on pages 28, 140, 212 and 254 respectively, to get a more informed view before making the investment decision.

QUALITATIVE FACTORS

Some of the qualitative factors which form the basis for computing the Issue Price are:

- Accomplished Leadership Team and qualified workforce
- Long Lasting Business Relationships
- PAN India and Global Reach
- Comprehensive Solutions for Transportation requirements
- Diverse customer base across many sectors
- Technology integrated services.
- Quality of Services
- Supplier Relationship

For further details, see "Our Business – Our Competitive Strength" on page 141.

QUANTITATIVE FACTORS

The Information presented below relating to the company is based on the Restated Financial Statements for the fiscal year ended on March 31, 2024, March 31, 2023, and March 31, 2022, prepared in accordance with GAAP, The Companies Act, 2013 and SEBI ICDR Regulations. For details, see the chapter titled "Restated Financial Statements" and "Other Financial Information" beginning on pages 212 and 252 respectively.

Some of the quantitative factors which may form the basis for calculating the Issue Price are as follows:

1. Adjusted Basic & Diluted Earnings per share ("EPS")

(Pre-Issue and as adjusted for changes in capital after last balance sheet date).

For the Financial Year Ended on	Basic EPS	Diluted EPS	Weights
March 31, 2024	5.93	5.93	3
March 31, 2023	7.49	7.49	2
March 31, 2022	3.91	3.91	1
Weighted Average EPS		6.11	

Notes:

- Basic and diluted earnings EPS calculations are in accordance with AS-20 "Earnings Per Share", notified under section 133 of Companies Act, 2013 read together along with paragraph 7 of Companies (Accounts) Rules, 2014.
- Basic Earnings per share = Net profit after tax as restated attributable to equity shareholders for the year/Weighted average number of equity shares outstanding during the year.
- Diluted Earnings per share = Net profit after tax as restated / Weighted average number of potential equity shares outstanding during the year.
- The weighted average basic and diluted EPS is a product of basic and diluted EPS and respective assigned weight, dividing the resultant by total aggregate weight i.e. (EPS x Weight) for each year/Total of weights.
- 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 of total number of days during the year.
- The figures disclosed above are based on the Restated Financial Statements of our Company.
- The face value of each Equity Share is Rs. 10/- each.
- Our company has issued and allotted 75,00,000 bonus shares on September 26, 2023, after the last balance sheet reported in this RHP. Appropriate adjustments have been made in calculation of EPS pursuant to this bonus issue after balance sheet date.

2. Price to Earnings (P/E) ratio in relation to Price Band of Rs. 76/- to Rs. 80/- per Equity Share:

Particulars	P/E Ratio at the Lower end of the Price Band	P/E Ratio at the Upper end of the Price Band
P/E based on Basic & Diluted EPS for FY 2023-24	12.82	13.49
P/E based on weighted average Basic & Diluted EPS	12.44	13.09

Industry Peer Group P/E ratio

Based on the peer group information (excluding our Company) given below in this section:

Particulars	P/E Ratio
Highest	30.81
Lowest	20.18
Industry Composite	25.50

Notes:

- The industry high and low has been considered from the industry peer set provided later in this chapter. The Industry Composite has been calculated as the arithmetic average P/E of the industry peer set disclosed in this section. For further details, see "Comparison of Accounting Ratios with Listed Industry Peers" on page 100.
 - The industry P/E Ratio mentioned above is as computed based on the closing market price of equity shares on National Stock Exchange of India Limited as on July 11, 2024, divided by basic EPS for the financial year ended March 31, 2024.
- 3. Return on Net Worth ("RONW")**
Return on Net Worth as per Restated Consolidated Financial Statements is as under:
- | For the Financial Year Ended on | RONW (%) | Weight |
|---------------------------------|----------|---------------|
| March 31, 2024 | 35.52% | 3 |
| March 31, 2023 | 69.60% | 2 |
| March 31, 2022 | 76.77% | 1 |
| Weighted Average | | 53.75% |
- Notes:
- Return on Net Worth (%) = Net Profit/(Loss) after tax before other comprehensive income (as restated) divided by net worth (excluding revaluation reserve) as restated at the end of the year. Net worth has been computed as a sum of paid-up share capital and reserve & surplus excluding capital reserve on amalgamation.
 - 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 of total number of days during the year.
 - The Weighted Average Return on Net Worth = Aggregate of year-wise weighted average RONW divided by the aggregate of weights i.e. [(RONW x Weight) for each fiscal year] / (Total of weights).
- 4. Net Asset Value (NAV) per share of Face Value of Rs 10/- each**
(Pre-Issue and as adjusted for changes in capital after last balance sheet date).
- | Net Asset Value per Equity Share | Amount in (₹) |
|--|---------------|
| Net Assets Value per Equity Share as on March 31, 2024 | 16.69 |
| Net Assets Value per Equity Share after the Issue – At Cap Price | 33.79 |
| Net Assets Value per Equity Share after the Issue – At Floor Price | 32.71 |
| Issue Price per Equity Share | [●] |

Notes:

- Net Asset Value per Equity Share = Net worth at the end of the respective year divided by the weighted average number of equity shares outstanding as at the end of respective year.
 - Net worth has been computed as a sum of paid-up share capital and reserve & surplus.
 - Issue Price per Equity Share will be determined on conclusion of the Book Building Process.
- 5. Comparison of Accounting Ratios with Listed Industry Peers:**
Following is the comparison with our peer companies listed in India:

Name of the Company	Face value (Rs. per share)	Total Revenue for financial year 2024 (Rs. in Lakhs)	EPS for financial year 2024 (Rs.)		NAV per equity share	P/E (Based on Diluted EPS) **	RONW (%)
			Basic	Diluted			
Brace Port Logistics Limited*	10	5,500.43	5.93	5.93	16.69	[●]	35.52%
Listed Peers:							
Tiger Logistics (India) Limited	10	24,025.85	12.26	12.26	104.83	30.81	11.70%
AVG logistics Limited	10	42,976.2	7.09	7.09	146.51	20.18	16.35%

*Financial information of our Company is derived from the Restated Financial Statements for the Financial Year ended March 31, 2024.

** Listed Peers closing market price as on July 11, 2024 on National Stock Exchange Limited has been considered for calculation of P/E.

The Company has allotted 75,00,000 equity shares of face value of Rs. 10/- each as Bonus Shares in the ratio of 10:1 i.e., 10 (Ten) Equity Share having face value of Rs. 10/- each for every 1 (One) Equity share having face value of Rs. 10/- each. The effect of issue of the Bonus Equity Shares have been considered for calculation of Earnings Per Share for the period presented in the above results as required as per AS-20 "Earnings Per Share".

Source: All the financial information for listed industry peers mentioned above is on a Standalone basis from the audited financial statements of a respective company for the year ended March 31, 2024, submitted to stock exchange i.e., National Stock Exchange of India Limited and from the respective company website.

Notes:

- Considering the nature and size of the business of the Company, the peers are not strictly comparable. However, the above Companies have been included for broad comparison.
- Basic EPS and Diluted EPS refer to the Basic EPS and Diluted EPS sourced from the financial statements of the respective company for the year ended March 31, 2024.
- P/E Ratio has been computed based on the closing market price of equity shares on Stock exchange (National Stock Exchange of India Limited) as on July 11, 2024, divided by the Basic EPS provided above in the table.
- For listed peers, RONW is computed as profit after tax for the year ended March 31, 2024, divided by Shareholder's equity.
- Shareholder's Equity has been computed as sum of paid-up share capital and reserve & surplus.
- Net Asset Value per share ("NAV") (in Rs.) is computed as the closing net worth divided by the equity shares outstanding as on March 31, 2024.

The Issue Price is [●] times of the face value of the Equity Shares.

The Issue Price of Rs. [●] has been determined by our Company in consultation with the BRLM, based on assessment of demand from investors for the Equity Shares through the Book Building Process and is justified in view of the above qualitative and quantitative parameters.

Investors should read the above-mentioned information along with the chapters titled "Our Business", "Management's Discussion and Analysis of Financial Position and Results of Operations", "Risk Factors" and "Financial Statements as Restated" beginning on pages 140, 254, 28 and 212 respectively to have a more informed view.

KEY FINANCIAL AND OPERATIONAL PERFORMANCE INDICATORS ("KPIs")

The KPIs disclosed below have been used historically by our Company to understand and analyse the business performance, which in respect, help us in analysing the growth of various verticals in comparison to our peers.

The KPIs disclosed below have been approved by a resolution of our Audit Committee dated July 18, 2024, and the members of the Audit Committee have verified the details of all KPIs pertaining to the Company. Further, the members of the Audit Committee have confirmed that there are no KPIs pertaining to our Company that have been disclosed to any investors at any point of time during the three-year period prior to the date of filing of this DRHP. Further, the KPIs herein have been certified by M/S Bhagi Bhardwaj Gaur & Co., Chartered Accountants, by their certificate dated July 18, 2024.

Our Company confirms that it shall continue to disclose all the KPIs included in this section on a periodic basis, at least once in a year (or any lesser period as determined by the Board of our Company), for a duration of one year after the date of listing of the Equity Shares on the Stock Exchange or till the complete utilization of the proceeds of the Fresh Issue as per the disclosure made in the Objects of the Issue Section, whichever is later or for such other duration as may be required under the SEBI ICDR Regulations.

Explanation for KPI metrics

KPI	Explanations
Revenue from Services (Rs. in Lakhs)	Revenue from Services is used by our management to track the revenue profile of the business and in turn helps assess the overall financial performance of our Company and size of our business.
Growth in Revenue from Services (In Lakhs)	Growth in Revenue from Services provides information regarding the growth of our business for the respective period.
Gross Profit (Rs. in Lakhs)	Gross Profit provides information regarding the profits from the services provided by the Company.
Gross Profit Margin (%)	Gross Profit Margin is an indicator of the profitability on sale of the services provided by the Company.
EBITDA (Rs. in Lakhs)	EBITDA provides information regarding the operational efficiency of the business.
EBITDA Margin (%)	EBITDA Margin is an indicator of the operational profitability and financial performance of our business.
Profit After Tax (Rs. in Lakhs)	Profit after tax provides information regarding the overall profitability of the business.
PAT Margin (%)	PAT Margin is an indicator of the overall profitability and financial performance of our business.
ROE (%)	ROE provides how efficiently our Company generates profits from shareholders' funds.
ROCE (%)	ROCE provides how efficiently our Company generates earnings from the capital employed in the business.
Net Fixed Asset Turnover (In Times)	Net Fixed Asset turnover ratio is indicator of the efficiency with which our Company can leverage its assets to generate revenue from Services.
Net Working Capital Days	Net working capital days indicates the working capital requirements of our Company in relation to revenue generated from Services.
Operating Cash Flows (Rs. in Lakhs)	Operating cash flows provides how efficiently our company generates cash through its core business activities.
Number of Shipments	This metric indicates the number of shipments completed by the company throughout the year.
Average revenue per Shipment	This metric indicates the average revenue generated from each shipment completed in a year.
Average cost per Shipment	This metric indicates the average cost incurred to complete each shipment in a year.
New Clients onboarded	This metric indicates the number of new clients onboarded by the company in a year.

Financial KPIs of our Company

Particulars	(Rs. in Lakhs)		
	2024	2023	2022
Revenue from Services (1) (Rs. in Lakhs)	5,500.43	7,045.35	5,413.79
Growth in Revenue from Services(2) (%)	(21.93) %	30.14%	671.29%
Gross Profit (3) (Rs. in Lakhs)	904.60	1,046.41	572.80
Gross Profit Margin (%) (4)	16.45%	14.85%	10.58%
EBITDA (5) (Rs. in Lakhs)	678.91	793.65	430.02
EBITDA Margin (6) (%)	12.34%	11.27%	7.94%
Profit After Tax (7) (Rs. in Lakhs)	489.13	618.09	322.39
PAT Margin (%) (8)	8.89%	8.77%	5.95%
ROE (9) (%)	43.19%	94.51%	124.59%
ROCE (10) (%)	47.05%	89.16%	103.15%
Net Fixed Asset Turnover (In Times) (11)	57.55	63.24	847.23
Net Working Capital Days (12)	78	35	18
Operating Cash Flows (13) (Rs. in Lakhs)	52.25	369.60	352.72

*Pursuant to the certificate dated July 18, 2024, from our Peer Review Auditor M/s Bhagi Bhardwaj Gaur & Co. Chartered Accountants.

Notes:

- Revenue from Services means the Revenue from Services as appearing in the Restated Financial Statements.
- Growth in Revenue from Services (%) is calculated as a percentage of Revenue from Services of the relevant year minus

Revenue from Services of the preceding year, divided by Revenue from Services of the preceding year.

- Gross Profit is calculated as Revenue from Services less Cost of Services Consumed.
- Gross Profit Margin (%) is calculated as Gross Profit divided by Revenue from Services.
- EBITDA is calculated as profit for the year, plus tax expenses (consisting of current tax, deferred tax and current taxes relating to earlier years), Finance costs and depreciation and amortization expenses.
- EBITDA Margin (%) is calculated as EBITDA divided by Revenue from Services.
- Profit After Tax Means Profits for the year as appearing in the Restated Financial Statements.
- PAT Margin (%) is calculated as Profits for the year as a percentage of Revenue from Services.
- ROE (Return on Equity) (%) is calculated as net profit after tax (PAT) for the year divided by Average Shareholder Equity.
- ROCE (Return on Capital Employed) (%) is calculated as earnings before interest and taxes divided by capital employed.
- Net Fixed Asset Turnover is calculated as Net Turnover divided by Fixed Assets which consists of property, plant and equipment, Intangible Assets.
- Net Working Capital Days is calculated as working capital (current assets minus current liabilities) as at the end of the year divided by revenue from services multiplied by number of days in a year.
- Operating cash flows means net cash generated from operating activities as mentioned in the Restated Financial Statements.

Operational KPIs of the Company

Particulars	For the year ended March 31		
	2024	2023	2022
Number of Shipment Completed			
Marine Cargo	1,017	932	713
Air Cargo	752	279	247
Average Revenue Per Shipment			
Marine Cargo (Amount in Lakhs)	2.57	7.09	6.72
Air Cargo (Amount in Lakhs)	3.84	1.55	2.50
Average Cost Per Shipment			
Marine Cargo (Amount in Lakhs)	2.05	6.04	6.00
Air Cargo (Amount in Lakhs)	3.34	1.31	2.24
New clients on boarded	166	144	136

*Pursuant to the certificate July 18, 2024, from our Peer Review Auditor M/s Bhagi Bhardwaj Gaur & Co. Chartered Accountants.

Set forth below are the details of comparison of key performance of indicators with our listed industry peers:

Comparison of financial KPIs of our Company and our listed peers:

While our listed peers (mentioned below), like us, operate in the plastic industry and may have similar offerings or end use applications, our business may be different in terms of differing business models, different product verticals serviced or focus areas or different geographical presence.

Particulars	Brace Port Logistics Limited			Tiger Logistics (India) Limited			AVG Logistics Limited		
	For the Year ended on March 31			For the Year ended on March 31			For the Year ended on March 31		
	2024	2023	2022	2024	2023	2022	2024	2023	2022
Revenue from Operations (1) (Rs. in Lakhs)	5,500.43	7,045.35	5,413.79	24,025.85	43,334.78	61,510.69	47,976.20	42,710.82	43,164.50



ASSET RECOVERY BRANCH, CUTTACK

STATIONED AT - Ground Floor, FGMO Office, M-14, Housing Board Colony, Baramunda, Bhubaneswar- 751003, Odisha
Phone.: 9900628137, 8904472051

E-AUCTION SALE NOTICE

APPENDIX - IV - A [See Proviso to rule 8 (6)] Sale Notice for Sale of Immovable Properties

E-Auction Sale Notice for Sale of Immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with provision to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002 .

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable properties mortgaged/charged to the Secured Creditor, the Possession of which has been taken by the **Authorised Officer of Union Bank of India, ARB Cuttack (Earlier Erstwhile Corporation Bank and Andhra Bank)**, (Secured Creditor), will be sold on "As is where is" "As is what is" and "whatever there is" on **29.08.2024 (Date of Sale)** for recovery of dues as mentioned hereunder to Union Bank of India from the below mentioned Borrower(s) & Guarantor(s) . The Reserve Price and Earnest Money Deposit are also mentioned hereunder .

Sl. No.	Name & Address of the Borrowers / Guarantors	Details of the Properties to be Auctioned	Amount Dues	Reserve Price / EMD / Bid Increment
1.	Borrower/Guarantor: (1) M/s Trimurti Jewellers , Address: Plot No.61, Bapuji Nagar, Bhubaneswar-751009, and Sarafa Bazar, Hapur, Dist: Gazhbiabad, Uttar Pradesh, Pin- 245101, (2)Sri Rajeev Kumar Verma, (3) Smt Savita Verma, (4) Sri Dinesh Kumar Verma, all are address: Sarafa Bazar, Hapur, Dist: Gazhbiabad, Uttar Pradesh, Pin- 245101.	Property is an approved commercial free hold built up first floor Shop No. 101, Area measuring 36.63 Sqmt or 394 Sqft and Second floor Shop Nos. 201,205,206 and 207 without roof rights, having super covered area measuring 53.78 Sqmt or 579 Sqft, total covered area is 394+579= 973 Sqft built on the part of plot bearing no. 1697, out of the GF+3 storied building, situated in the kuchajmatmal, dariba kalan ward no IV, Chandni chowk, Delhi -110006, favouring Rajeev Kumar Verma , Surrounded by: North: kutcha latuu shah, South: Gali, East: Plot No. 1698, West: Plot No. 1696 .	Rs.13,16,21,358.80 as on 30.06.2024 + further interest & expenses thereon	Rs.34,60,000/- / Rs.3,46,000/- / Rs.34,600/-
2.	Borrower/Guarantor: (1) M/s Trimurti Multi Projects Pvt. Ltd. , Address: Plot No.61, Bapuji Nagar, Bhubaneswar-751009, and Sarafa Bazar, Hapur, Dist: Gazhbiabad, Uttar Pradesh, Pin-245101, (2) Sri Rajeev Kumar Verma, (3) Smt Savita Verma, (4) Sri Dinesh Kumar Verma, all are address: Sarafa Bazar, Hapur, Dist: Gazhbiabad, Uttar Pradesh, Pin- 245101 .	All the piece and parcel of Shop Nos 5 Shops at FF 102, 104, 105, 106, 107 & 4 Shops at 2nd Floor 202, 203, 204 & 204(A) with One Pvt Shop at Ground Floor at Municipal No.1697 Kulcha Jatmal, Ward No.IV Dariba Kalan Gali, Chandni Chowk, Delhi-6 favouring Rajeev Kumar Verma , Surrounded by: North: kutcha latuu shah, South: Gali, East: Plot No. 1698, West: Entrance .	Rs.8,25,45,517.70 as on 30.06.2024 + further interest & expenses thereon	Rs.26,86,000/- / Rs.2,68,600/- / Rs.26,860/-

Date of Demand Notice:02.01.2018 & Date of Possession Notice:14.09.2018, Type of Possession: Symbolic

Date & Time of E-Auction : 29.08.2024 from 12.00 Noon to 5.00 P.M.
(with 10 minutes unlimited auto extension), E-Auction Website: <https://ebkraj.in>

Last date of submission of online application for Bid with EMD : on or before E-Auction

Date & Time of Inspection of Property for intending purchasers : 28.08.2024

Details of encumbrances over the if any : NIL

For detailed terms and conditions of the sale, please refer to the website:
<https://www.unionbankofindia.co.in/auction-property/view-auction-property.aspx> and www.unionbankofindia.co.in

STATUTORY 15 DAYS SALE NOTICE UNDER RULE 8(6) / RULE 9(1) OF STATUTORY INTEREST (ENFORCEMENT) RULES 2002

This may also be treated as notice u/r 8(6) / Rule9(1) of Security Interest (Enforcement) Rules, 2002 to the borrower/s and guarantor/s of the said loan about the holding of E-Auction Sale on the above mentioned date .

Place: Bhubaneswar, Date: 09.08.2024 **Sd/- Authorised Officer, Union Bank of India**



SHRIRAM HOUSING FINANCE LIMITED

Head Office: Level -3, Wockhardt Towers, East Wing C-2 Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051; **Tel:** 022 4241 0400, 022 4060 3100 ; **Website:** <http://www.shriramhousing.in>
Reg. Off: No.123, Angappa Naicken Street, Chennai-600 001; **Branch Office:** Plot No. 245 & 246, 2nd Floor, Omkaram Tower, Hanumnan Nagar – D, Amarpal Marg Vaishali Nagar, Jaipur Rajasthan – 302021

APPENDIX-IV-A [SEE PROVISION TO RULE 8(6)] SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

E-Auction Sale Notice for Sale of Immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with provision to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the Borrower/s and Guarantor/s that the below described immovable properties mortgaged/ charged to The Shriram Housing Finance Limited, The Physical Possession of which have been taken by the Authorized Officer of Shriram Housing Finance Limited, will be sold on "As is where is", "As is what is" and "Whatever there is" basis in e-auction on **29-08-2024 between 11:00 a.m. to 1:00 p.m.** for recovery of the balance due to The Shriram Housing Finance Limited from the Borrowers And Guarantors, as mentioned in the table. Details of Borrowers and Guarantors, amount due, Short Description of the immovable property and encumbrances known thereon, possession type, reserve price and earnest money deposit & increment are also given as:

Name of Borrowers/ Co-Borrowers/ Guarantors/Mortgagors	Date & Amount of 13(2) Demand Notice	Description of Property	Reserve Price (Rs.) & Bid Increment	Earnest Money Deposit Details (EMD) Details.	Date & Time of Auction	Contact Person and Inspection date
Mrs.Lila Nandwana w/o Deepak Nandwana, Mr.Deepak Nandwana s/o Mohan Lai Nandwana, Address: - Plot No.-146, Flat No. S-2, Second Floor, Shree Shyam Residency, Laxmi Nagar Harnathpura, Jhotwara Jaipur Rajasthan-302012. Also at- 183-A, Jain Mandir Ke Pichey, R.K. Puram, Kota Rajasthan-324005. Loan No- SBTHJIPR0002372 & STUJHJIPR0002373	13-02-2024 Rs. 18,42,563/- in the loan account SBTHJIPR0002372 And Rs.2,79,728/- in the loan account STUJHJIPR0002373 (Total In All Accounts) Rs.21,22,291/- (Rupees Twenty One Lakh Twenty Two Thousand Two Hundred Ninety One Only) due and payable as on 07.02.2024 with further interest as mentioned hitherto and incidental expenses, costs etc.	All that the Piece and Parcel of Property Plot No.-146, Flat No. S-2, Second Floor, Shree Shyam Residency, Laxmi Nagar Harnathpura, Jhotwara Jaipur Rajasthan-302012. Admeasuring: - 750 Sq. Ft. (Built up Area) Bounded by: East: Plot No-144 West: Plot No.-145 & Plot No.-145-A North : Road 30 Ft South : Plot No.-148	Rs. 15,00,000/- Rupees Fifteen lacs only Bid Increment Rs.10,000/- and in such multiples Earnest Money Deposit (EMD) (Rs.) Rs.1,50,000/- (Rupees One lacs Fifty Thousand Only) Last Date for Submission of EMD, 28th August 2024 Time 10.00 a.m. to 05.00 p.m.	EMD amount to be deposited by way of RTGS/ NEFT to the account details mentioned herein below: BANK NAME- AXIS BANK LIMITED BRANCH- BANDRA KURLA COMPLEX, MUMBAI BANK ACCOUNT NO - Current Account No. 911020045677633 I F S C C O D E - UTIB0000230	29th August 2024 & Time. 11.00 a.m. to 01.00 p.m.	Customer Care No. 022 -40081572, Rajesh kumar Choudhary- 9460117810, Hitesh Soni +91-9828230007 Property Inspection Date: 22/08/2024 Time 11.00 a.m. to 04.00 p.m

Date of Possession & Possession Type
03-May-2024
Physical Possession

Encumbrances known
Not Known

For detailed terms and conditions of the sale, please refer to the link <http://shriramhousing.in/e-auction-Residential.php> provided in the Shriram Housing Finance Limited website

Place : Jaipur Sd/- Authorised Officer
Date : 12.08.2024 Shriram Housing Finance Limited

Continued from previous page

Pursuant to the certificate July 18, 2024, from our Peer Review Auditor M/s Bhagi Bhardwaj Gaur & Co. Chartered Accountants.
*The data of operational KPIs of our Industry peer companies was not available in public domain.

Weighted average cost of acquisition:

a) The price per share of our Company based on the primary/ new issue of shares (equity/convertible securities).
There has been no issuance of Equity Shares or convertible securities during the 18 months preceding the date of this DRHP where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding Bonus Issue and employee stock options), in a single transaction or multiple transactions combined together over a span of 30 days.

b) The price per share of our Company based on the secondary sale / acquisition of shares (equity / convertible securities).
There has been no secondary sale / acquisitions of Equity Shares or any convertible securities, where the promoters, members of the promoter group, selling shareholders, or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this certificate, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding Bonus Issue and employee stock options), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

c) Since there are no such transactions to report to under (a) and (b) therefore, information based on last 5 primary and secondary transactions (primary and secondary transactions where Promoter / Promoter Group entities or Selling Shareholder or shareholder(s) having the right to nominate director(s) in the Board of our Company, are a party to the transaction), not older than 3 years prior to the date of this Red Herring Prospectus irrespective of the size of transactions, is as below:

Primary acquisition:
Except as disclosed below, there have been no primary transactions by the Promoters, members of the Promoter Group, or shareholder(s) having the right to nominate director(s) in the Board of Directors of our Company are a party to the transaction, in the last three years preceding the date of this RHP:

Date of allotment of Equity Shares	Name of the allottee	No. of Equity Shares	Face value of Equity Shares (Rs.)	Issue Price Per Equity Share (Rs.)	Nature of transaction	Total Consideration (in Rs.)
September 26, 2023	Skyways Air Services Private Limited	52,49,000	10	NIL	Bonus Issue	NIL
September 26, 2023	Sachin Arora	15,75,000	10	NIL	Bonus Issue	NIL
September 26, 2023	Rishi Trehan	2,25,000	10	NIL	Bonus Issue	NIL
September 26, 2023	Yash Pal Sharma	77,000	10	NIL	Bonus Issue	NIL
September 26, 2023	Tarun Sharma	77,000	10	NIL	Bonus Issue	NIL
Weighted average cost of acquisition (WACA)						NIL

Secondary acquisition:
Except as disclosed below, there have been no secondary transactions by the Promoters, members of the Promoter Group, or shareholder(s) having the right to nominate director(s) in the Board of Directors of our Company are a party to the transaction, in the last three years preceding the date of this RHP:

Date of Transfer	Name of Transferor	Name of Transferee	No. of Equity Shares	Face value of Equity Shares (Rs.)	Price Per Equity Share (Rs.)	Nature of Transaction	Nature of Consideration	Total Consideration (in Rs.)
April 20, 2023	Skyways Air Services Private Limited	Yash Pal Sharma	500	10	55.94/-	Transfer of Equity Shares	Cash	27,970
April 20, 2023	Skyways Air Services Private Limited	Tarun Sharma	500	10	55.94/-	Transfer of Equity Shares	Cash	27,970
April 20, 2023	Skyways Air Services Private Limited	Himanshu Chhabra	500	10	55.94/-	Transfer of Equity Shares	Cash	27,970
April 20, 2023	Skyways Air Services Private Limited	Rohit Sehgal	500	10	55.94/-	Transfer of Equity Shares	Cash	27,970
September 25, 2023	Skyways Air Services Private Limited	Yash Pal Sharma	7200	10	153.07	Transfer of Equity Shares	Cash	11,02,104
September 25, 2023	Skyways Air Services Private Limited	Tarun Sharma	7200	10	153.07	Transfer of Equity Shares	Cash	11,02,104
September 25, 2023	Skyways Air Services Private Limited	Himanshu Chhabra	7200	10	153.07	Transfer of Equity Shares	Cash	11,02,104
September 25, 2023	Skyways Air Services Private Limited	Rohit Sehgal	7200	10	153.07	Transfer of Equity Shares	Cash	11,02,104
September 25, 2023	Skyways Air Services Private Limited	Rajeev Gul Hariramani	7200	10	153.07	Transfer of Equity Shares	Cash	11,02,104
September 25, 2023	Skyways Air Services Private Limited	Megha Jain	3550	10	153.07	Transfer of Equity Shares	Cash	5,43,398.5
September 25, 2023	Skyways Air Services Private Limited	Rekha Goyal	3550	10	153.07	Transfer of Equity Shares	Cash	5,43,398.5
TOTAL			43,100					67,09,197
Weighted average cost of acquisition (WACA)								155.66

d) Weighted average cost of acquisition, floor price and cap price:

Types of transactions	Weighted average cost of acquisition (Rs. per Equity Share)	Floor price (i.e., Rs. 76/-)	Cap price (i.e., Rs. 80/-)
Weighted average cost of acquisition for last 18 months for primary / new issue of shares (equity / convertible securities), excluding shares issued under an employee stock option plan/employee stock option scheme and issuance of bonus shares, during the 18 months preceding the date of filing of this Red Herring Prospectus, where such issuance is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.	Nil	Nil	Nil
Weighted average cost of acquisition for last 18 months for secondary sale / acquisition of shares equity / convertible securities), where promoter / promoter group entities or Selling Shareholders or shareholder(s) having the right to nominate director(s) in our Board are a party to the transaction (excluding gifts), during the 18 months preceding the date of filing of this Red Herring Prospectus, where either acquisition or sale is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.	NA ^	NA ^	NA ^
Since there were no primary or secondary transactions of equity shares of our Company during the 18 months preceding the date of filing of this Red Herring Prospectus, the information has been disclosed for price per share of our Company based on the last five primary or secondary transactions where promoter / promoter group entities or Selling Shareholders or shareholder(s) having the right to nominate director(s) in our Board, are a party to the transaction, not older than three years prior to the date of filing of this Red Herring Prospectus irrespective of the size of the transaction.	155.66	0.49 times	0.51 times

Note:
^ There were secondary sales / acquisition of shares (equity/ convertible securities) transactions in last 18 months from the date of this Red Herring Prospectus which are equal to or more than 5% of the fully diluted paid-up share capital of our Company.

BID/ISSUE PROGRAMME

BID/ISSUE OPENS FOR ANCHOR INVESTORS ON, FRIDAY, AUGUST 16, 2024

BID/ISSUE OPENS ON MONDAY, AUGUST 19, 2024 | BID/ISSUE CLOSES ON WEDNESDAY AUGUST 21, 2024

In case of any revision to the price band or in case of force majeure, banking strike or similar circumstances, the Bid/Issue period will be extended by at least (3) additional Working days, following such an event, subject to the Bid/Issue period not exceeding ten (10) working days. Any revision in the Price Band and the revised Bid/Issue period, if applicable, will be widely disseminated by notification to the stock exchanges, by issuing a press release, and also by indicating the change on the website of the BRLM and at the terminals of the Syndicate Members and by intimation to SCSBs, the Sponsor Banks, Registered brokers, Collecting Depository Participants and Registrar and Share Transfer Agents.

The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 253 of the SEBI ICDR Regulations, as amended, from time to time. Accordingly, we have allocated the Net Issue i.e., not more than 50.00% of the Net Issue shall be allocated on a proportionate basis to Qualified Institutional Buyers ("QIBs" or "QIB Portion"), provided that our company in consultation with the BRLM, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with SEBI ICDR Regulations ("Anchor Investor Portion"), of which one third shall be reserved for domestic mutual funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 35.00% of the Net Issue shall be available for allocation to Retail Individual Bidders and not less than 15.00% of the Net Issue shall be available for allocation to Non institutional bidders, under subscription, if any, in any category, except in the QIB Portion, would be met with spill-over from the other categories or a contribution of categories at the discretion of our Company in consultation with the Book Running Lead Manager and the Designated Stock Exchange i.e., NSE EMERGE. For details, please refer to the section titled "Issue Procedure" on Page 317 of the Red Herring prospectus.

Bidders/Applicants should ensure that PAN, DPID, ClientID and UPI ID are correctly filled in the Bid cum Application Form. The PAN, DPID and ClientID provided in the Bid cum Application Form should match with the PAN, DPID and Client ID available in the depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that beneficiary account provided in Bid cum Application is active. Bidders/Applicants should note that PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidder/ Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidder/ Applicants as available on the records of the depositories.

BOOK RUNNING LEAD MANAGER	REGISTRAR TO THE ISSUE	COMPLIANCE OFFICER
 <p>HOLANI CONSULTANTS PRIVATE LIMITED 401-405 & 416-418, 4th Floor, Soni Paris Point, Jai Singh Highway, Bani Park, Jaipur – 302016 Tel No.: +91 0141-2203996 Email: ipo@holaniconsultants.co.in Website: www.holaniconsultants.co.in Contact Person: Mrs. Payal Jain SEBI Registration No.: INM000012467 Investor Grievance E-mail: complaints.redressal@holaniconsultants.co.in</p>	 <p>LINK INTIME INDIA PRIVATE LIMITED C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai-400083, Maharashtra, India Tel: +91 8108114949 Fax: +91 - 022-4918 6195 Website: www.linkintime.co.in Email: braceport.ipo@linkintime.co.in Investor Grievance ID: braceport.ipo@linkintime.co.in Contact Person: Mr. Shanti Gopalkrishnan SEBI Registration Number: INF000004058</p>	<p>CS Megha Verma A-182, Mahipalpur Extension, 5, Road No 4, South Delhi, Mahipalpur, New Delhi -110037, India Tel: 011 - 41729003 E-mail: cs@braceport-logistics.com</p> <p>Investors may contact our Company Secretary and Compliance Officer and/ 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 Equity Shares in the respective beneficiary account or unblocking of ASBA Account, etc. For all the issue related queries and for redressal of complaints, Bidders may also write to the BRLM.</p>

AVAILABILITY OF RHP: Investors should note that Investment in Equity Shares involves a high degree of risk, and investors are advised to refer to the RHP and the Risk Factors contained herein, before applying in the Issue. Full copy of the RHP will be available at the website of SEBI at www.sebi.gov.in, the website of Stock Exchange at www.nseindia.com, the website of our Company at www.braceport-logistics.com and the website of BRLM at www.holaniconsultants.co.in.

AVAILABILITY OF BID CUM APPLICATION FORMS: Application forms can be obtained from the Registered office & Corporate office of **Brace Port Logistics Limited, Tel No:** 011 - 41729003 and the **BRLM – Holani Consultants Private Limited, Tel No:** 0141-2203996. Bid Cum Application form shall be available at selective location of registered brokers, Bankers to the Issue, RTA and Depository Participants. Also, the Forms can be obtained from the website of Stock Exchange and at the Designated Branches of SCSBs, the list of which is available on the website of NSE & SEBI.

APPLICATIONS SUPPORTED BY BLOCKED AMOUNT (ASBA): Investors have to apply through the ASBA process. ASBA has to be availed by all the investors. For details on ASBA process, please refer to the details given in the ASBA Form and Abridged Prospectus and also please refer to "Issue Procedure" on Page 317 of RHP. Further ASBA Application forms can be obtained from Designated Branches of SCSBs, the list of banks that are available on website of SEBI at www.sebi.gov.in and website of Stock Exchange at www.nseindia.com. The investors are required to fill the Bid Cum Application form and submit the same to the relevant SCSBs at the specific locations or registered brokers at the broker centres or RTA or DP's. The SCSB's will block the amount in the account as per the authority contained in application form. On allotment, amount will be unblocked, and account will be debited only to the extent required to be paid for allotment of shares. Hence, there will be no need of refund.

BANKERS TO THE ISSUE/REFUND BANK: HDFC Bank Limited
All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in RHP

For Brace Port Logistics Limited
On behalf of the Board of Directors
Sd/-
Sachin Arora
Managing Director

Place: New Delhi
Date: 10.08.2024

Disclaimer: **Brace Port Logistics Limited** is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an Initial Public Issue of its Equity Shares and has filed the RHP with the RoC. The RHP will be available on the websites of SEBI at www.sebi.gov.in and NSE Ltd at www.nseindia.com respectively and is available on the website of Holani Consultants Private Limited at www.holaniconsultants.co.in. The potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, refer to the Section titled "Risk Factors" on page 28 of the RHP. Potential investors should not rely on the RHP filed with the SEBI for making any investment decision.

The Equity Shares have not been and will not be registered under the United States Securities Act of 1933, as amended ("U.S. Securities Act"), and may not be issued 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 issued and sold outside the United States in offshore transactions in reliance on Regulation under the U.S. Securities Act and applicable laws of the jurisdictions where such Issues and sales occur. There will be no public offering in the United States.

Subject Comm.

(This is a public announcement for information purposes only and is not a Prospectus announcement) (This does not constitute an invitation or offer to acquire, purchase or subscribe for securities. Not for publication or distribution, directly or indirectly outside India.)



BRACE PORT LOGISTICS LIMITED



(Please scan this QR Code to view the RHP)

Our Company was incorporated as a private limited company under the provisions of Companies Act, 2013, pursuant to a Certificate of Incorporation dated November 07, 2020, issued by Central Registration Centre, Manesar. Subsequently, our Company was converted into a public limited company under the provisions of Companies Act, 2013, pursuant to the approval accorded by our Shareholders at their extraordinary general meeting held on July 10, 2023. Consequently, the name of our Company was changed to "Brace Port Logistics Limited" and a fresh Certificate of Incorporation consequent upon conversion from a private limited company to a public limited company was issued to our Company by RoC, Delhi on August 07, 2023, and the Corporate Identification Number is U63030DL2020PLC372878. The registered office of our company is situated at A-182, Mahipalpur Extension 5, Road No 4, South Delhi, Mahipalpur, New Delhi - 110037. For details of Incorporation, Change of Name and Registered Office of our Company, see the chapter titled "Our History and Certain Other Corporate Matters" beginning on page 173 of the Red Herring Prospectus.

Registered and Corporate office: A-182, Mahipalpur Extension, 5, Road No 4, South Delhi, Mahipalpur, New Delhi - 110037, India Tel No: 011 - 41729003 | Email: info@braceport-logistics.com | Website: www.braceport-logistics.com Contact Person: Megha Verma, Company Secretary and Compliance Officer | CIN: U63030DL2020PLC372878

PROMOTERS OF THE COMPANY: M/S SKYWAYS AIR SERVICES PRIVATE LIMITED, YASH PAL SHARMA, TARUN SHARMA, SACHIN ARORA AND RISHI TREHAN.

THE ISSUE

INITIAL PUBLIC OFFERING OF UPTO 30.51,200 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF BRACE PORT LOGISTICS LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹ [•] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE), AGGREGATING UPTO ₹ [•] LAKHS ("THE ISSUE"). THIS ISSUE INCLUDES A RESERVATION OF UP TO 1,55,200 EQUITY SHARES AGGREGATING UP TO ₹ [•] LAKHS (CONSTITUTING UP TO [•] % OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY) FOR SUBSCRIPTION BY MARKET MAKER ("MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS MARKET MAKER RESERVATION PORTION IS HERINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE [•] % AND [•] % RESPECTIVELY OF THE FULLY DILUTED POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

QIB Category: Not More Than 50.00% of the Net Issue
Retail Category: Not Less Than 35.00% of the Net Issue

Non-Institutional Investor Category: Not less than 15.00% of the Net Issue

Market Maker Reserved Category: Up to 1,55,200 Equity Shares aggregating up to Rs. [•] Lakhs

Listing: The Equity Shares of our Company Issued through this Red Herring Prospectus are proposed to be listed on the EMERGE Platform of National Stock Exchange of India Limited ("NSE EMERGE"), in terms of the Chapter IX of the SEBI ICDR Regulations, 2018, as amended from time to time. Our Company has received In-Principal approval letter dated January 01, 2024, from National Stock Exchange of India Limited for using its name in the Issue document for listing of our shares on the EMERGE Platform of National Stock Exchange of India Limited. For the purpose of this Issue, National Stock Exchange of India Limited shall be the Designated Stock Exchange. A signed copy of the Red Herring Prospectus and the Prospectus shall be delivered to the RoC in accordance with Sections 26(4) and 32 of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid / Issue Closing Date, see "Material Contracts and Documents for Inspection" on page 380 of the Red Herring Prospectus.

Disclaimer Clause of the SEBI: Since the Issue is being made in Chapter IX of the SEBI ICDR Regulation 2018, a copy of the Red Herring Prospectus is furnished to SEBI in soft copy. However, SEBI is not required to issue any observation on Red Herring Prospectus which was filed with SEBI. Hence, there is no such specific disclaimer clause of SEBI. However, Investors may refer to the entire "Disclaimer Clause of SEBI" on page 294 of the RHP

Disclaimer Clause of the NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the RHP has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to page 295 of the RHP for the full text of the "Disclaimer Clause of the NSE".

PRICE BAND: Rs. 76/- TO Rs. 80/- PER EQUITY SHARE OF FACE VALUE OF RS. 10/- EACH
THE FLOOR PRICE IS 7.60 TIMES OF THE FACE VALUE OF EQUITY SHARES AND THE CAP PRICE IS 8.00 TIMES OF THE FACE VALUE OF EQUITY SHARES
BIDS CAN BE MADE FOR A MINIMUM OF 1600 EQUITY SHARES AND IN MULTIPLES OF 1600 EQUITY SHARES THEREAFTER

ASBA*

Simple, Safe, Smart way of Application!!!

*Application Supported by Block Amount is a better way of applying to issues by simply blocking the fund in the bank account. For details, check section on ASBA below. Mandatory in Public Issues. No Cheque will be accepted.



Now Available in ASBA for Retail Individual Investors

*Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account. ASBA has to be availed by all the investors except anchor investors. UPI may be availed by Retail Individual Investors. For details on the ASBA and UPI process, please refer to the details given in ASBA form and Abridged Prospectus and also please refer General Information Document.

ASBA bid-cum Application forms can be obtained from Designated Branches of SCSBs, the list of banks that are available on website of SEBI at www.sebi.gov.in and website of Stock Exchange at www.nseindia.com. List of Banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. HDFC Bank Limited has been appointed as the Sponsor Bank to the Issue in accordance with SEBI circular dated November 01, 2018 and April 03, 2019.

RISK TO INVESTORS

The Average Cost of Acquisition of Equity Shares held by the Promoters is:

S. No.	Name of the Shareholder	Category	Average Cost of Acquisition per equity share (in Rs.)
1.	Skyways Air Services Private Limited	Promoter	0.91
2.	Sachin Arora	Promoter	0.91
3.	Rishi Trehan	Promoter	0.91
4.	Yash Pal Sharma	Promoter	13.73
5.	Tarun Sharma	Promoter	13.73

and the Issue Price at the upper end of the Price Band is Rs. 80/- Per Equity Share.

- The Merchant Banker associated with the Issue has handled 10 public issues in the past three years out of which 1 Issue closed below the Issue Price on listing date.
- The Price/Earnings Ratio based on Diluted EPS for Fiscal 2024 for the Company at upper end of the Price Band is 13.49.
- Weighted average Return on Net Worth for Fiscal 2024, 2023 and 2022 is 53.75 %.
- The weighted average cost of acquisition of all Equity Shares transacted in the last Eighteen Months and three years from the date of RHP is as given below:

Type of transactions	Weighted Average Cost of Acquisition (Rs. Per Equity Shares)	Floor price (i.e. Rs. 76/-)	Cap price (i.e. Rs. 80/-)
WACA of Primary Issuance (except for bonus issue)	NA	NA	NA
WACA of secondary transactions in last 3 years	155.66	0.49 times	0.51 times

BASIS FOR ISSUE PRICE

The Issue Price will be determined by our Company in consultation with the Book Running Lead Manager on the basis of assessment of market demand for the Equity Shares offered in the Issue through the Book Building Process and on the basis of quantitative and qualitative factors as described below. The face value of the Equity Shares is Rs. 10/- each and the Issue Price is 7.60 times of the face value at the lower end of the Price Band and 8.00 times of the face value at the higher end of the Price Band.

The financial data presented in this section are based on our Company's Restated Financial Statements. Investors should also refer to the sections titled "Risk Factors", "Our Business", "Financial Statements as Restated" and "Management's Discussion and Analysis of Financial Position and Results of Operations" on pages 28, 140, 212 and 254 respectively, to get a more informed view before making the investment decision.

QUALITATIVE FACTORS

Some of the qualitative factors which form the basis for computing the Issue Price are:

- Accomplished Leadership Team and qualified workforce
- Long Lasting Business Relationships
- PAN India and Global Reach
- Comprehensive Solutions for Transportation requirements
- Diverse customer base across many sectors
- Technology integrated services.
- Quality of Services
- Supplier Relationship

For further details, see "Our Business – Our Competitive Strength" on page 141.

QUANTITATIVE FACTORS

The Information presented below relating to the company is based on the Restated Financial Statements for the fiscal year ended on March 31, 2024, March 31, 2023, and March 31, 2022, prepared in accordance with GAAP. The Companies Act, 2013 and SEBI ICDR Regulations. For details, see the chapter titled "Restated Financial Statements" and "Other Financial Information" beginning on pages 212 and 252 respectively.

Some of the quantitative factors which may form the basis for calculating the Issue Price are as follows:

1. Adjusted Basic & Diluted Earnings per share ("EPS")

(Pre-Issue and as adjusted for changes in capital after last balance sheet date).

For the Financial Year Ended on	Basic EPS	Diluted EPS	Weights
March 31, 2024	5.93	5.93	3
March 31, 2023	7.49	7.49	2
March 31, 2022	3.91	3.91	1
Weighted Average EPS		6.11	

Notes:

- Basic and diluted earnings EPS calculations are in accordance with AS-20 'Earnings Per Share', notified under section 133 of Companies Act, 2013 read together along with paragraph 7 of Companies (Accounts) Rules, 2014.
- Basic Earnings per share = Net profit after tax as restated attributable to equity shareholders for the year/Weighted average number of equity shares outstanding during the year.
- Diluted Earnings per share = Net profit after tax as restated / Weighted average number of potential equity shares outstanding during the year.
- The weighted average basic and diluted EPS is a product of basic and diluted EPS and respective assigned weight, dividing the resultant by total aggregate weight i.e. (EPS x Weight) for each year/Total of weights.
- 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 of total number of days during the year.
- The figures disclosed above are based on the Restated Financial Statements of our Company.
- The face value of each Equity Share is Rs. 10/- each.
- Our company has issued and allotted 75,00,000 bonus shares on September 26, 2023, after the last balance sheet reported in this RHP. Appropriate adjustments have been made in calculation of EPS pursuant to this bonus issue after balance sheet date.

2. Price to Earnings (P/E) ratio in relation to Price Band of Rs. 76/- to Rs. 80/- per Equity Share:

Particulars	P/E Ratio at the Lower end of the Price Band	P/E Ratio at the Upper end of the Price Band
P/E based on Basic & Diluted EPS for FY 2023-24	12.82	13.49
P/E based on weighted average Basic & Diluted EPS	12.44	13.09

Industry Peer Group P/E ratio

Based on the peer group information (excluding our Company) given below in this section:

Particulars	P/E Ratio
Highest	30.81
Lowest	20.18
Industry Composite	25.50

Notes:

- The industry high and low has been considered from the industry peer set provided later in this chapter. The Industry Composite has been calculated as the arithmetic average P/E of the industry peer set disclosed in this section. For further details, see "Comparison of Accounting Ratios with listed industry peers" on page 100.
- The industry P/E ratio mentioned above is as computed based on the closing market price of equity shares on National Stock Exchange of India Limited as on July 11, 2024, divided by basic EPS for the financial year ended March 31, 2024.

3. Return on Net Worth ("RONW")

Return on Net Worth as per Restated Consolidated Financial Statements is as under:

For the Financial Year Ended on	RONW (%)	Weight
March 31, 2024	35.52%	3
March 31, 2023	69.60%	2
March 31, 2022	76.77%	1
Weighted Average		53.75%

Notes:

- Return on Net Worth (%) = Net Profit/(Loss) after tax before other comprehensive income (as restated) divided by net worth (excluding revaluation reserve) as restated at the end of the year. Net worth has been computed as a sum of paid-up share capital and reserve & surplus excluding capital reserve on amalgamation.
- 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 of total number of days during the year.
- The Weighted Average Return on Net Worth = Aggregate of year-wise weighted average RONW divided by the aggregate of weights i.e. [(RONW x Weight) for each fiscal year] / [Total of weights].

4. Net Asset Value (NAV) per share of Face Value of Rs 10/- each

(Pre-Issue and as adjusted for changes in capital after last balance sheet date).

Net Asset Value per Equity Share	Amount in (₹)
Net Assets Value per Equity Share as on March 31, 2024	16.69
Net Assets Value per Equity Share after the Issue – At Cap Price	33.79
Net Assets Value per Equity Share after the Issue – At Floor Price	32.71
Issue Price per Equity Share	[•]

Notes:

- Net Asset Value per Equity Share = Net worth at the end of the respective year divided by the weighted average number of equity shares outstanding as at the end of the respective year.
- Net worth has been computed as a sum of paid-up share capital and reserve & surplus.
- Issue Price per Equity Share will be determined on conclusion of the Book Building Process.

5. Comparison of Accounting Ratios with Listed Industry Peers:

Following is the comparison with our peer companies listed in India:

Name of the Company	Face value (Rs. per share)	Total Revenue for financial year 2024 (Rs. in Lakhs)	EPS for financial year 2024 (Rs.)		NAV per equity share	P/E (Based on Diluted EPS) **	RONW (%)
			Basic	Diluted			
Brace Port Logistics Limited*	10	5,500.43	5.93	5.93	16.69	[•]	35.52%
Listed Peers:							
Tiger Logistics (India) Limited	10	24,025.85	12.26	12.26	104.83	30.81	11.70%
AVG logistics Limited	10	42,976.2	7.09	7.09	146.51	20.18	16.35%

*Financial information of our Company is derived from the Restated Financial Statements for the Financial Year ended March 31, 2024.

** Listed Peers closing market price as on July 11, 2024 on National Stock Exchange Limited has been considered for calculation of P/E.

The Company has allotted 75,00,000 equity shares of face value of Rs. 10/- each as Bonus Shares in the ratio of 10:1 i.e., 10 (Ten) Equity Share having face value of Rs. 10/- each for every 1 (One) Equity share having face value of Rs. 10/- each. The effect of issue of the Bonus Equity Shares have been considered for calculation of Earnings Per Shares for the period presented in the above results as required as per AS-20 'Earnings Per Share'.

Source: All the financial information for listed industry peers mentioned above is on a Standalone basis from the audited financial statements of a respective company for the year ended March 31, 2024, submitted to stock exchange i.e., National Stock Exchange of India Limited and from the respective company website.

Notes:

- Considering the nature and size of the business of the Company, the peers are not strictly comparable. However, the above Companies have been included for broad comparison.
- Basic EPS and Diluted EPS refer to the Basic EPS and Diluted EPS sourced from the financial statements of the respective company for the year ended March 31, 2024.
- P/E Ratio has been computed based on the closing market price of equity shares on Stock exchange (National Stock Exchange of India Limited) as on July 11, 2024, divided by the Basic EPS provided above in the table.
- For listed peers, RONW is computed as profit after tax for the year ended March 31, 2024, divided by Shareholder's equity.
- Shareholder's Equity has been computed as sum of paid-up share capital and reserve & surplus.
- Net Asset Value per share ("NAV") (in Rs.) is computed as the closing net worth divided by the equity shares outstanding as on March 31, 2024.

The Issue Price is [•] times of the face value of the Equity Shares.

The Issue Price of Rs. [•] has been determined by our Company in consultation with the BRLM, based on assessment of demand from investors for the Equity Shares through the Book Building Process and is justified in view of the above qualitative and quantitative parameters.

Investors should read the above-mentioned information along with the chapters titled "Our Business", "Management's Discussion and Analysis of Financial Position and Results of Operations", "Risk Factors" and "Financial Statements as Restated" beginning on pages 140, 254, 28 and 212 respectively to have a more informed view.

KEY FINANCIAL AND OPERATIONAL PERFORMANCE INDICATORS ("KPIs")

The KPIs disclosed below have been used historically by our Company to understand and analyse the business performance, which in result, help us in analysing the growth of various verticals in comparison to our peers.

The KPIs disclosed below have been approved by a resolution of our Audit Committee dated July 18, 2024, and the members of the Audit Committee have verified the details of all KPIs pertaining to the Company. Further, the members of the Audit Committee have confirmed that there are no KPIs pertaining to our Company that have been disclosed to any investors at any point of time during the three-year period prior to the date of filing of this DRHP. Further, the KPIs herein have been certified by M/S Bhagi Bhardwaj Gaur & Co. Chartered Accountants, by their certificate dated July 18, 2024.

Our Company confirms that it shall continue to disclose all the KPIs included in this section on a periodic basis, at least once in a year (or any lesser period as determined by the Board of our Company), for a duration of one year after the date of listing of the Equity Shares on the Stock Exchange or till the complete utilization of the proceeds of the Fresh Issue as per the disclosure made in the Objects of the Issue Section, whichever is later or for such other duration as may be required under the SEBI ICDR Regulations.

Explanation for KPI metrics

KPI	Explanations
Revenue from Services (Rs. in Lakhs)	Revenue from Services is used by our management to track the revenue profile of the business and in turn helps assess the overall financial performance of our Company and size of our business.
Growth in Revenue from Services	Growth in Revenue from Services provides information regarding the growth of our business for the respective period.
Gross Profit (Rs. in Lakhs)	Gross Profit provides information regarding the profits from the services provided by the Company.
Gross Profit Margin (%)	Gross Profit Margin is an indicator of the profitability on sale of the services provided by the Company.
EBITDA (Rs. in Lakhs)	EBITDA provides information regarding the operational efficiency of the business.
EBITDA Margin (%)	EBITDA Margin is an indicator of the operational profitability and financial performance of our business.
Profit After Tax (Rs. in Lakhs)	Profit after tax provides information regarding the overall profitability of the business.
PAT Margin (%)	PAT Margin is an indicator of the overall profitability and financial performance of our business.
ROE (%)	ROE provides how efficiently our Company generates profits from shareholders' funds.
ROCE (%)	ROCE provides how efficiently our Company generates earnings from the capital employed in the business.
Net Fixed Asset Turnover (In Times)	Net Fixed Asset turnover ratio is indicator of the efficiency with which our Company can leverage its assets to generate revenue from Services.
Net Working Capital Days	Net working capital days indicates the working capital requirements of our Company in relation to revenue generated from Services.
Operating Cash Flows (Rs. in Lakhs)	Operating cash flows provides how efficiently our company generates cash through its core business activities.
Number of Shipments	This metric indicates the number of shipments completed by the company throughout the year.
Average revenue per Shipment	This metric indicates the average revenue generated from each shipment completed in a year.
Average cost per Shipment	This metric indicates the average cost incurred to complete each shipment in a year.
New Clients onboarded	This metric indicates the number of new clients onboarded by the company in a year.

Financial KPIs of our Company

Particulars	(Rs. in Lakhs)		
	2024	2023	2022
Revenue from Services (1) (Rs. in Lakhs)	5,500.43	7,045.35	5,413.79
Growth in Revenue from Services(2) (%)	(21.93) %	30.14%	671.29%
Gross Profit (3) (Rs. in Lakhs)	904.60	1,046.41	572.80
Gross Profit Margin (%) (4)	16.45%	14.85%	10.58%
EBITDA (5) (Rs. in Lakhs)	678.91	793.65	430.02
EBITDA Margin (6) (%)	12.34%	11.27%	7.94%
Profit After Tax (7) (Rs. in Lakhs)	489.13	618.09	322.39
PAT Margin (%) (8)	8.89%	8.77%	5.95%
ROE (9) (%)	43.19%	94.51%	124.59%
ROCE (10) (%)	47.05%	89.16%	103.15%
Net Fixed Asset Turnover (In Times) (11)	57.55	63.24	847.23
Net Working Capital Days (12)	78	35	18
Operating Cash Flows (13) (Rs. in Lakhs)	52.25	369.60	352.72

*Pursuant to the certificate dated July 18, 2024, from our Peer Review Auditor M/s Bhagi Bhardwaj Gaur & Co. Chartered Accountants.

Notes:

- Revenue from Services means the Revenue from Services as appearing in the Restated Financial Statements.
- Growth in Revenue from Services (%) is calculated as a percentage of Revenue from Services of the relevant year minus Revenue from Services of the preceding year, divided by Revenue from Services of the preceding year.

Revenue from Services of the preceding year, divided by Revenue from Services of the preceding year.

- Gross Profit is calculated as Revenue from Services less Cost of Services Consumed.
- Gross Profit Margin (%) is calculated as Gross Profit divided by Revenue from Services.
- EBITDA is calculated as profit for the year, plus tax expenses (consisting of current tax, deferred tax and current taxes relating to earlier years), Finance costs and depreciation and amortization expenses.
- EBITDA Margin (%) is calculated as EBITDA divided by Revenue from Services.
- Profit After Tax Means Profits for the year as appearing in the Restated Financial Statements.
- PAT Margin (%) is calculated as Profits for the year as a percentage of Revenue from Services.
- ROE (Return on Equity) (%) is calculated as net profit after tax (PAT) for the year divided by Average Shareholder Equity.
- ROCE (Return on Capital Employed) (%) is calculated as earnings before interest and taxes divided by capital employed.
- Net Fixed Asset Turnover is calculated as Net Turnover divided by Fixed Assets which consists of property, plant and equipment, Intangible Assets.
- Net Working Capital Days is calculated as working capital (current assets minus current liabilities) as at the end of the year divided by revenue from services multiplied by number of days in a year.
- Operating cash flows means net cash generated from operating activities as mentioned in the Restated Financial Statements.

Operational KPIs of the Company

Particulars	For the year ended March 31		
	2024	2023	2022
Number of Shipment Completed			
Marine Cargo	1,017	932	713
Air Cargo	752	279	247
Average Revenue Per Shipment			
Marine Cargo (Amount in Lakhs)	2.57	7.09	6.72
Air Cargo (Amount in Lakhs)	3.84	1.55	2.50
Average Cost Per Shipment			
Marine Cargo (Amount in Lakhs)	2.05	6.04	6.00
Air Cargo (Amount in Lakhs)	3.34	1.31	2.24
New clients on boarded	166	144	136

*Pursuant to the certificate July 18, 2024, from our Peer Review Auditor M/s Bhagi Bhardwaj Gaur & Co. Chartered Accountants.

Set forth below are the details of comparison of key performance of indicators with our listed industry peers:

Comparison of financial KPIs of our Company and our listed peers:

While our listed peers (mentioned below), like us, operate in the plastic industry and may have similar offerings or end use applications, our business may

डेटा सुरक्षा कानून का एक साल :

नियम अभी तक अधिसूचित नहीं, बढ़ी अनिश्चितता

आशुतोष मिश्रा

भारत के डेटा सुरक्षा कानून डिजिटल व्यक्तिगत डेटा सुरक्षा अधिनियम को अस्तित्व में आए 12 अगस्त, 2024 को एक वर्ष पूरा हो गया है, लेकिन अभी यह लागू नहीं हुआ है, क्योंकि इसके लिए विस्तृत नियम अधिसूचित होने बाकी हैं। विशेषज्ञ और एडवोकेसी ग्रुप ने बिज़नेस स्टैंडर्ड से कहा कि अधिसूचना जारी होने में लगातार देर के कारण यह कानून अपना प्रभाव खोता जा रहा है।

इलेक्ट्रॉनिकी और सूचना प्रौद्योगिकी मंत्रालय की पूर्व सचिव अरुणा शर्मा ने कहा कि नियम अधिसूचित होने में की जा रही देर के कारण यह अधिनियम निरर्थक हो गया है। उन्होंने कहा, 'डिजिटल जोन में बहुत बड़ी संख्या में निजी डेटा समाया हुआ है। नया कानून इस डेटा की सुरक्षा के मकसद से बनाया गया था। नियम अधिसूचित नहीं होने से इसके दूसरे अर्थ निकाले जा रहे हैं जिससे भ्रम की स्थिति पैदा हो रही है।' नियम लागू होने में देर पर शर्मा ने यह भी कहा, 'यह कानून जल्दबाजी में पास किया गया है। ऐसे में इसके नियम लाने के लिए व्यापक विचार-विमर्श की आवश्यकता है।'

डिजिटल अधिकार एवं एडवोकेसी समूह ने कहा कि नियमों को अधिसूचित करने में हो रही

देर से डेटा सुरक्षा को लेकर अनिश्चितता का माहौल बन रहा है। लोग खास कर शिकायतों के निवारण के मामले में इस कानून का फायदा नहीं उठा पा रहे हैं। सॉफ्टवेयर फ़्रीडम लॉ सेंटर की संस्थापक मिश्री चौधरी ने कहा, 'डेटा उल्लंघन के मामलों में शिकायत और उनके निपटान की व्यवस्था सरल नहीं होने के कारण उपभोक्ता स्वयं को असहाय महसूस करते हैं। उपभोक्ता सुरक्षा का भरोसा दिए बिना सभी प्रकार का डेटा बटोरने की चाहत रखने वाली सरकार और डेटा के बदले सुविधा देने का वादा करने वाली कंपनियों के बीच पिस कर रह गया है।'

रिपोर्ट में कहा गया है कि बड़े स्तर पर डेटा का उपयोग करने वाली कंपनियां नियमों का पालन नहीं कर रही हैं। इसका बड़ा कारण यही है कि कानून बने एक साल हो गया, लेकिन अभी तक इसके नियम अधिसूचित नहीं किए गए हैं।

इस साल मई में दिल्ली की एक संस्था एस्या सेंटर द्वारा जारी रिपोर्ट में कहा गया है कि लगभग 85 प्रतिशत मामलों में डेटा फिडुशिअरी के लिए नए कानून के अनुपालन पर विचार-विमर्श होने लगा है, लेकिन नियम लागू नहीं होने के कारण उनके काम में बाधा उत्पन्न हो रही है। डिजिटल व्यक्तिगत डेटा सुरक्षा अधिनियम के तहत डेटा फिडुशिअरी से मतलब ऐसे संस्थान या व्यक्ति से है जो व्यक्तिगत डेटा के आदान-प्रदान के उद्देश्य



और उसके साधन को निर्धारित करता है।

कानून अधिसूचित होने में देर के कारण कारोबार किस प्रकार प्रभावित हो रहा है, इस बारे में चौधरी कहती हैं, 'कारोबार पूर्वानुमान के अनुसार चलता है। उसी आधार पर किसी उत्पाद के बारे में कार्ययोजना बनाई जाती है और उसी हिसाब से कर्मचारियों को भर्ती करने व अन्य खर्चों के लिए बजट निर्धारित किया जाता है। यदि नियम ही तय नहीं है तो इसे हर चीज में देर होती चली जाती है।'

द डायलॉग के सीनियर प्रोग्राम मैनेजर कामेश शेरकर कहते हैं, 'डिजिटल व्यक्तिगत डेटा सुरक्षा कानून के नियम अधिसूचित नहीं होने के कारण उद्योगों एवं उपभोक्ताओं को कई जटिलताओं का सामना करना पड़ रहा है। डेटा सुरक्षा कानून के कई प्रावधानों के लिए दिशानिर्देश एवं उनके बारे में स्पष्टता की संख्त जरूरत है।'

उन्होंने यह भी कहा कि नए कानून को लेकर अधिसूचना चरणबद्ध तरीके से जारी होनी चाहिए, ताकि डेटा फिडुशिअरी को इन्हें लागू



डिजिटल जोन में बहुत बड़ी संख्या में निजी डेटा समाया हुआ है। नया कानून इस डेटा की सुरक्षा के मकसद से बनाया गया था। नियम अधिसूचित नहीं होने से इसके दूसरे अर्थ निकाले जा रहे हैं जिससे भ्रम की स्थिति पैदा हो रही है।

अरुणा शर्मा

पूर्व सचिव, इलेक्ट्रॉनिकी और सूचना प्रौद्योगिकी मंत्रालय

करने और पूरे तंत्र को इसके अंतर्गत लाने के लिए पर्याप्त समय मिल जाए।

एक साल में आए बदलाव

कानून पास होने के बाद बीते एक साल के भीतर हालात में खासा बदलाव आया है। अब कई तकनीकी नीति फर्म खड़ी हो गई हैं, जो बड़ी कंपनियों को इस कानून का पालन करने के संबंध में अपनी सेवाएं दे रही हैं। विशेषज्ञों का मानना है कि ऐसी फर्में अभी और उभर कर

सामने आएंगी।

मिश्री चौधरी ने कहा, 'नियमों का पालन कराने संबंधी सेवाएं देने वाली कंपनियों में उद्योग और वहां नियमों को लागू कराने की प्रकृति को देखते हुए इजाफा होगा। हमें नियमों के पालन के लिए ठोस उपाय अपनाने होंगे, लेकिन नियम अधिसूचित नहीं होने से सब कुछ अनिश्चितता के भंवर में फंसा हुआ है और हर कोई असुरक्षित महसूस कर रहा है।'

बीते एक वर्ष में आर्टिफिशल इंटेलिजेंस का उपयोग भी बढ़ा है, इससे भी तकनीकी क्षेत्र की चुनौतियां बढ़ गई हैं। विशेषज्ञों का मानना है कि डेटा सुरक्षा कानून लागू होने के बाद व्यक्तिगत डेटा को संभालने वाली संस्थाएं नियमों के दायरे में आ जाएंगी, जिसका सीधा असर एआई अपूर्ति श्रृंखला पर पड़ेगा। कानूनी प्रावधान के अनुसार इन संस्थाओं को डेटा फिडुशिअरी अथवा प्रोसेसर के रूप में वर्गीकृत भी किया जा सकता है।

एआई तकनीक को काम करने के लिए बड़े स्तर पर डेटा की आवश्यकता होती है। इसलिए व्यक्तिगत डेटा और पहचान से जुड़ी सूचनाओं को संभालने वाली डेटा अपूर्ति श्रृंखला से जुड़ी संस्थाओं को डेटा फिडुशिअरी और डेटा प्रोसेसर के रूप में बांटा जा सकता है। शेरकर ने कहा कि नियमों में अभी पूरी तरह स्पष्टता नहीं है।

Continued from previous page

Pursuant to the certificate July 18, 2024, from our Peer Review Auditor M/s Bhagi Bhardwaj Gaur & Co. Chartered Accountants.
*The data of operational KPIs of our Industry peer companies was not available in public domain.

Weighted average cost of acquisition:

- The price per share of our Company based on the primary/ new issue of shares (equity/convertible securities).
There has been no issuance of Equity Shares or convertible securities during the 18 months preceding the date of this DRHP, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding Bonus Issue and employee stock options), in a single transaction or multiple transactions combined together over a span of 30 days.
- The price per share of our Company based on the secondary sale / acquisition of shares (equity / convertible securities).
There has been no secondary sale / acquisitions of Equity Shares or any convertible securities, where the promoters, members of the promoter group, selling shareholders, or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this certificate, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding Bonus Issue and employee stock options), in a single transaction or multiple transactions combined together over a span of rolling 30 days.
- Since there are no such transactions to report to under (a) and (b) therefore, information based on last 5 primary and secondary transactions (primary and secondary transactions where Promoter / Promoter Group entities or Selling Shareholder or shareholder(s) having the right to nominate director(s) in the Board of our Company, are a party to the transaction, not older than 3 years prior to the date of this Red Herring Prospectus irrespective of the size of transactions, is as below:

Primary acquisition:

Except as disclosed below, there have been no primary transactions by the Promoters, members of the Promoter Group, or shareholder(s) having the right to nominate director(s) in the Board of Directors of our Company are a party to the transaction, in the last three years preceding the date of this RHP:

Date of allotment of Equity Shares	Name of the allottee	No. of Equity Shares	Face value of Equity Shares (Rs.)	Issue Price Per Equity Share (Rs.)	Nature of transaction	Total Consideration (in Rs.)
September 26, 2023	Skyways Air Services Private Limited	52,49,000	10	NIL	Bonus Issue	NIL
September 26, 2023	Sachin Arora	15,75,000	10	NIL	Bonus Issue	NIL
September 26, 2023	Rishi Trehan	2,25,000	10	NIL	Bonus Issue	NIL
September 26, 2023	Yash Pal Sharma	77,000	10	NIL	Bonus Issue	NIL
September 26, 2023	Tarun Sharma	77,000	10	NIL	Bonus Issue	NIL
Total		7,20,300	10			
Weighted average cost of acquisition (WACA)						NIL

Secondary acquisition:

Except as disclosed below, there have been no secondary transactions by the Promoters, members of the Promoter Group, or shareholder(s) having the right to nominate director(s) in the Board of Directors of our Company are a party to the transaction, in the last three years preceding the date of this RHP:

Date of Transfer	Name of Transferor	Name of Transferee	No. of Equity Shares	Face value of Equity Shares (Rs.)	Price Per Equity Share (Rs.)	Nature of Transaction	Nature of Consideration	Total Consideration (in Rs.)
April 20, 2023	Skyways Air Services Private Limited	Yash Pal Sharma	500	10	55.94/-	Transfer of Equity Shares	Cash	27,970
April 20, 2023	Skyways Air Services Private Limited	Tarun Sharma	500	10	55.94/-	Transfer of Equity Shares	Cash	27,970
April 20, 2023	Skyways Air Services Private Limited	Himanshu Chhabra	500	10	55.94/-	Transfer of Equity Shares	Cash	27,970
April 20, 2023	Skyways Air Services Private Limited	Rohit Sehgal	500	10	55.94/-	Transfer of Equity Shares	Cash	27,970
September 25, 2023	Skyways Air Services Private Limited	Yash Pal Sharma	7200	10	153.07	Transfer of Equity Shares	Cash	11,02,104
September 25, 2023	Skyways Air Services Private Limited	Tarun Sharma	7200	10	153.07	Transfer of Equity Shares	Cash	11,02,104
September 25, 2023	Skyways Air Services Private Limited	Himanshu Chhabra	7200	10	153.07	Transfer of Equity Shares	Cash	11,02,104
September 25, 2023	Skyways Air Services Private Limited	Rohit Sehgal	7200	10	153.07	Transfer of Equity Shares	Cash	11,02,104
September 25, 2023	Skyways Air Services Private Limited	Rajeev Gul Hariramani	7200	10	153.07	Transfer of Equity Shares	Cash	11,02,104
September 25, 2023	Skyways Air Services Private Limited	Megha Jain	3550	10	153.07	Transfer of Equity Shares	Cash	5,43,398.5
September 25, 2023	Skyways Air Services Private Limited	Rekha Goyal	3550	10	153.07	Transfer of Equity Shares	Cash	5,43,398.5
TOTAL			43,100					67,09,197
Weighted average cost of acquisition (WACA)						155.66		

d) Weighted average cost of acquisition, floor price and cap price:

Types of transactions	Weighted average cost of acquisition (Rs. per Equity Share)	Floor price (i.e., Rs. 76/-)	Cap price (i.e., Rs. 80/-)
Weighted average cost of acquisition for last 18 months for primary / new issue of shares (equity / convertible securities), excluding shares issued under an employee stock option plan/employee stock option scheme and issuance of bonus shares, during the 18 months preceding the date of filing of this Red Herring Prospectus, where such issuance is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.	Nil	Nil	Nil
Weighted average cost of acquisition for last 18 months for secondary sale / acquisition of shares equity / convertible securities), where promoter / promoter group entities or Selling Shareholders or shareholder(s) having the right to nominate director(s) in our Board are a party to the transaction (excluding gifts), during the 18 months preceding the date of filing of this Red Herring Prospectus, where either acquisition or sale is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.	NA ^	NA ^	NA ^
Since there were no primary or secondary transactions of equity shares of our Company during the 18 months preceding the date of filing of this Red Herring Prospectus, the information has been disclosed for price per share of our Company based on the last five primary or secondary transactions where promoter / promoter group entities or Selling Shareholders or shareholder(s) having the right to nominate director(s) on our Board, are a party to the transaction, not older than three years prior to the date of filing of this Red Herring Prospectus irrespective of the size of the transaction.	-	-	-
- Based on secondary transactions	155.66	0.49 times	0.51 times

Note:

^ There were secondary sales / acquisition of shares (equity/ convertible securities) transactions in last 18 months from the date of this Red Herring Prospectus which are equal to or more than 5% of the fully diluted paid-up share capital of our Company.

BID/ISSUE PROGRAMME

BID/ISSUE OPENS FOR ANCHOR INVESTORS ON, FRIDAY, AUGUST 16, 2024
BID/ISSUE OPENS ON MONDAY, AUGUST 19, 2024 | BID/ISSUE CLOSES ON WEDNESDAY AUGUST 21, 2024

In case of any revision to the price band or in case of force majeure, banking strike or similar circumstances, the Bid/Issue period will be extended by at least (3) additional Working days, following such an event, subject to the Bid/Issue period not exceeding ten (10) working days. Any revision in the Price Band and the revised Bid/Issue period, if applicable, will be widely disseminated by notification to the stock exchanges, by issuing a press release, and also by indicating the change on the website of the BRLM and at the terminals of the Syndicate Members and by intimation to SCSBs, the Sponsor Banks, Registered brokers, Collecting Depository Participants and Registrar and Share Transfer Agents.

The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b)(1) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 253 of the SEBI ICDR Regulations, as amended, from time to time. Accordingly, we have allocated the Net Issue i.e., not more than 50.00% of the Net Issue shall be allocated on a proportionate basis to Qualified Institutional Buyers ("QIBs" or "QIB Portion"), provided that our company in consultation with the BRLM, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with SEBI ICDR Regulations ("Anchor Investor Portion"), of which one third shall be reserved for domestic mutual funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 35.00% of the Net Issue shall be available for allocation to Retail Individual Bidders and not less than 15.00% of the Net Issue shall be available for allocation to Non institutional bidders, under subscription, if any, in any category, except in the QIB Portion, would be met with spill-over from the other categories or a contribution of categories at the discretion of our Company in consultation with the Book Running Lead Manager and the Designated Stock Exchange i.e., NSE EMERGE. For details, please refer to the section titled "Issue Procedure" on Page 317 of the Red Herring prospectus.

Bidders/Applicants should ensure that PAN, DPID, ClientID and UPI ID are correctly filled in the Bid cum Application Form. The PAN, DPID and ClientID provided in the Bid cum Application Form should match with the PAN, DPID and Client ID available in the depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants shall ensure that beneficiary account provided in Bid cum Application is active. Bidders/Applicants should note that PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidder/ Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidder/ Applicants as available on the records of the depositories.

The Demographic Details may be used, among other things, for giving allotment advice or for unblocking of ASBA Account or for other correspondence(s) related to the Issue. Bidders/ Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders/Applicants' sole risk.

Contents of the Memorandum of the Company as regards its Objects: For information on the main objects and other objects of the Company, see "Our History and Certain Other Corporate Matters" on page 173 of the RHP and Clause III of the Memorandum of Association of the Company. The Memorandum of Association of the Company is a material document for inspection in relation to the Issue. For further details, see the section "Material Contracts and Documents for Inspection" on page 380 of the RHP.

Liability of the members of the Company: Limited by shares.

Amount of share capital of the Company and Capital Structure: The Authorised, Issued, Subscribed and Paid-up share capital of the Company as on the date of the RHP is as follows: the Authorised share capital of the Company is Rs. 15,00,00,000 divided into 1,50,00,000 Equity Shares of face value of ₹ 10/- each. The issued and subscribed equity share capital and paid-up equity share capital of the Company is Rs. 8,25,00,000 divided into 82,50,000 Equity Shares. For further details, see the section "Capital Structure" on page 72 of the RHP.

Names of signatories to the Memorandum of Association of the Company and the number of Equity Shares subscribed by them: The signatories to the Memorandum of Association are Skyways Air Services Private Limited, Mr. Sachin Arora and Mr. Rishi Trehan, who subscribed to 5,70,000 equity shares, 1,57,500 equity shares and 22,500 equity shares each respectively of our Company of Rs. 10/- each as initial subscription. The liability of the members of the Company is limited. For details of the main objects of the Company as contained in the Memorandum of Association, see "Our History and Certain Other Corporate Matters" on page 173 of the RHP.

General risks: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Company and this Issue, including the risks involved. The Equity Shares Issued 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 the contents of the Red Herring Prospectus. Specific attention of the investors is invited to the section titled "Risk Factors" on page 28 of the RHP.

BOOK RUNNING LEAD MANAGER	REGISTRAR TO THE ISSUE	COMPLIANCE OFFICER
<p>HOLANI CONSULTANTS PRIVATE LIMITED 401-405 & 416-418, 4th Floor, Soni Paris Point, Jai Singh Highway, Bani Park, Jaipur - 302016 Tel No.: +91 0141-2203996 Email: ipo@holaniconsultants.co.in Website: www.holaniconsultants.co.in Contact Person: Mrs. Payal Jain SEBI Registration No.: INM000012467 Investor Grievance E-mail: complaints.redressa@holaniconsultants.co.in</p>	<p>LINK INTIME INDIA PRIVATE LIMITED C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai-400083, Maharashtra, India Tel: +91 8108114949 Fax: +91 - 022-4918 6195 Website: www.linkintime.co.in Email: braceport.ipo@linkintime.co.in Investor Grievance ID: braceport.ipo@linkintime.co.in Contact Person: Mr. Shanti Gopalkrishnan SEBI Registration Number: INR000004058</p>	<p>CS Megha Verma A-182, Mahipalpur Extension, 5, Road No 4, South Delhi, Mahipalpur, New Delhi -110037, India Tel: 011 - 41729003 E-mail: cs@braceport-logistics.com</p> <p>Investors may contact our Company Secretary and Compliance Officer and/ 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 Equity Shares in the respective beneficiary account or unblocking of ASBA Account, etc. For all the issue related queries and for redressal of complaints, Bidders may also write to the BRLM.</p>

AVAILABILITY OF RHP: Investors should note that Investment in Equity Shares involves a high degree of risk, and investors are advised to refer to the RHP and the Risk Factors contained herein, before applying in the Issue. Full copy of the RHP will be available at the website of SEBI at www.sebi.gov.in, the website of Stock Exchange at www.nseindia.com, the website of our Company at www.braceport-logistics.com and the website of BRLM at www.holaniconsultants.co.in.

AVAILABILITY OF BID CUM APPLICATION FORMS: Application forms can be obtained from the Registered office & Corporate office of **Brace Port Logistics Limited, Tel No: 011 - 41729003** and the **BRLM - Holani Consultants Private Limited, Tel No: 0141-2203996**. Bid Cum Application form shall be available at selective location of registered brokers, Bankers to the Issue, RTA and Depository Participants. Also, the Forms can be obtained from the website of Stock Exchange and at the Designated Branches of SCSBs, the list of which is available on the website of NSE & SEBI.

APPLICATIONS SUPPORTED BY BLOCKED AMOUNT (ASBA): Investors have to apply through the ASBA process. ASBA has to be availed by all the investors. For details on ASBA process, please refer to the details given in the ASBA Form and Abridged Prospectus and also please refer to "Issue Procedure" on Page 317 of RHP. Further ASBA Application forms can be obtained from Designated Branches of SCSBs, the list of banks that are available on website of SEBI at www.sebi.gov.in and website of Stock Exchange at www.nseindia.com. The investors are required to fill the Bid Cum Application form and submit the same to the relevant SCSBs at the specific locations or registered brokers at the broker centres or RTA or DP's. The SCSB's will block the amount in the account as per the authority contained in application form. On allotment, amount will be unblocked, and account will be debited only to the extent required to be paid for allotment of shares. Hence, there will be no need of refund.

BANKERS TO THE ISSUE/REFUND BANK: HDFC Bank Limited

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in RHP

For Brace Port Logistics Limited
On behalf of the Board of Directors
Sd/-
Sachin Arora
Managing Director

Place: New Delhi
Date: 10.08.2024

Disclaimer: **Brace Port Logistics Limited** is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an Initial Public Issue of its Equity Shares and has filed the RHP with the RoC. The RHP will be available on the websites of SEBI at www.sebi.gov.in and NSE Ltd at www.nseindia.com respectively and is available on the website of Holani Consultants Private Limited at www.holaniconsultants.co.in. The potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, refer to the Section titled "Risk Factors" on page 28 of the RHP. Potential investors should not rely on the RHP filed with the SEBI for making any investment decision.

The Equity Shares have not been and will not be registered under the United States Securities Act of 1933, as amended ("U.S. Securities Act"), and may not be issued 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 issued and sold outside the United States in offshore transactions in reliance on Regulation under the U.S. Securities Act and applicable laws of the jurisdictions where such Issues and sales occur. There will be no public offering in the United States.