

This is an abridged prospectus containing salient features of the Prospectus. You are encouraged to read greater details available in the Prospectus.

**THIS ABRIDGED PROSPECTUS CONTAINS FOUR PAGES OF APPLICATION FORM ALONG WITH INSTRUCTIONS AND EIGHT PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.**

You may obtain a physical copy of the Application form and the Prospectus from stock exchange, Syndicate Banks, Registrar to the Issue, Share Transfer Agents, Depository participants, Stock Brokers, Underwriters, Bankers to the Issue, Self-Certified Syndicate Banks, our Company and Lead manager. You may also download the Prospectus from the websites of SEBI, Lead Manager and Stock Exchange where the equity shares are proposed to be listed (Stock Exchange) that is [www.sebi.gov.in](http://www.sebi.gov.in), [www.finshoregroup.com](http://www.finshoregroup.com), and [www.nseindia.com](http://www.nseindia.com) and website of issuer company [www.destinyinfra.in](http://www.destinyinfra.in) respectively.

Fixed Price Issue



## DESTINY LOGISTICS & INFRA LIMITED

(Erstwhile known as Destiny Logistic Limited)

Corporate Identity Number: U63090WB2011PLC165520

Registered office: 375, Dakshindari Road, Kolkata-700048, West Bengal, India.

Contact Person: Mr. Mustafa Rangwala, Company Secretary & Compliance Officer, Tel No: 033 – 4008 7463;

E-Mail: [cs@destinyinfra.in](mailto:cs@destinyinfra.in), Website: [www.destinyinfra.in](http://www.destinyinfra.in)

**OUR PROMOTERS: (I) Mr. JUGAL KISHORE BHAGAT AND (II) Mrs. REKHA BHAGAT**

### ISSUE DETAILS, LISTING AND PROCEDURE

This is an **initial public offering (IPO)** of equity shares of face value of ₹10/- each of Destiny Logistics & Infra Limited and we plan to raise ₹538.80 Lakhs by issuing 26,94,000 equity shares at an offer price of ₹20/- each including a premium of ₹10/- each. These equity shares are proposed to be listed on **EMERGE Platform of National Stock Exchange of India Limited**.

This is a Fixed Price issue for an initial public issue of 26,94,000 Equity Shares of face value of ₹10/- each and the minimum lot size is 6,000 Equity Shares and in multiples of 6,000 Equity Shares thereof and for which pre-issue advertisement shall be advertised in English national daily “Financial Express”, Hindi National Daily “Jansatta” and Kolkata regional daily “Aaj Kal” after filing Prospectus with the Registrar of Companies, Kolkata, West Bengal. For details of “Basis for issue Price” please refer page no. 54 of the Prospectus.

#### Procedure:

If you wish to know about processes and procedures applicable to public issues, you may request for a copy of the General Information Document (GID) from Lead Manager or download it from the website of NSE ([www.nseindia.com](http://www.nseindia.com)), website of issuer company ([www.destinyinfra.in](http://www.destinyinfra.in)) or LM ([www.finshoregroup.com](http://www.finshoregroup.com)).

### ELIGIBILITY FOR THE ISSUE

This being an issue under Chapter IX of SEBI (ICDR) Regulations, 2018. The company is eligible for the issue in terms of Regulation 229(1) of SEBI (ICDR) Regulations, 2018. Please note that the company is not compulsorily required to allot at least 75% of the net issue to public, to Qualified Institutional Buyers (QIBs).

### INDICATIVE TIMETABLE

The below dates are indicative. However actual dates may vary.

Issue Opening Date	<b>September 30, 2021 (Thursday)</b>	Unblocking of funds from ASBA Account	<b>October 11, 2021 (Monday)</b>
Issue Closing Date	<b>October 05, 2021 (Tuesday)</b>	Credit of Equity Shares to demat accounts of Allottees	<b>October 12, 2021 (Tuesday)</b>
Finalisation of basis of allotment with the Designated Stock Exchange	<b>October 08, 2021 (Friday)</b>	Commencement of trading of Equity Shares on the Stock Exchange	<b>October 13, 2021 (Wednesday)</b>

The above time table, other than issue opening and closing dates, is indicative in nature and does not constitute any obligation on the Company or the LM. While our Company shall ensure that all the steps for completion of all the necessary formalities for the listing and trading of our equity shares on the **EMERGE Platform of National Stock Exchange of India Limited** are taken within 6 working days of the issue closing date, the time table may change due to various factors such as extension of the issue period by the Company or any delay in receiving final listing and trading approval from the NSE. The Commencement of the trading of Equity shares will be entirely at the discretion of the Stock Exchange in accordance with the applicable laws.

## 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 Issuer and this Issue, including the risks involved. The Equity Shares 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 Prospectus. Specific attention of the investors is invited to the section titled “**Risk Factors**” beginning on page no. 17 of the Prospectus and on page no. 9 of this Abridged Prospectus.

## PRICE INFORMATION OF LEAD MANAGER: FINSHORE MANAGEMENT SERVICES LIMITED

Sr. No.	Issue Name	Issue Size (₹ in Cr.)	Issue Price (In ₹)	Listing Date	Opening price on listing date (In ₹)	+/- % change in closing price, [+/- % change in closing benchmark]- 30th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 90th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 180th calendar days from listing
1	East India Securities Ltd	92.74	920	13/03/2018	921.90	2.07 [0.25]	2.28 [4.69]	4.67 [13.39]
2	Sungold Media And Entertainment Ltd	1.35	10	27/08/2018	9.75	-14.00 [-5.28]	-42.80 [-9.60]	-32.00 [-7.29]
3	Powerful Technologies Ltd	13.54	51	28/08/2018	48.00	-49.02 [-5.83]	-47.06 [-10.32]	-62.75 [-8.07]
4	AKI India Ltd	3.08	11	12/10/2018	11.55	2.18 [1.22]	4.09 [4.26]	0.00 [12.11]
5	Shree Krishna Infrastructure Ltd	1.17	13	03/12/2018	12.35	-58.08 [-0.04]	-59.23 [-0.49]	-52.31 [9.58]
6	Diksha Greens Ltd	13.32	30	05/12/2018	36.20	135.83 [-1.03]	152.83 [0.50]	-15.50 [10.67]
7	Shankar Lal Rampal Dye-Chem Ltd	7.29	45	24/12/2018	46.15	2.22 [2.75]	-5.56 [7.60]	8.11 [10.50]
8	Jonjua Overseas Ltd	1.30	10	25/02/2019	12.00	7.00 [5.58]	7.00 [8.90]	89.00 [1.35]
9	Mahip Industries Ltd	16.63	32	12/03/2019	32.00	-5.16 [2.80]	11.56 [5.54]	-76.81 [-1.48]
10	Northern Spirits Ltd	18.50	43	04/04/2019	43.70	-16.28 [0.72]	-23.26 [0.03]	-42.21 [-0.04]
11	White Organic Retail Ltd	15.46	63	10/05/2019	64.20	31.83 [5.75]	15.87 [-2.06]	15.87 [7.43]
12	SK International Export Ltd.	3.96	20	15/07/2019	19.20	-16.00 [-4.98]	-9.75 [-1.98]	0.00 [6.95]
13	Alphalogic Techsys Ltd.	6.18	84	05/09/2019	83	7.86 [2.81]	1.07 [11.00]	16.67 [4.09]
14	Tranway Technologies Ltd.	4.24	10	05/02/2020	11.10	50.00 [-6.49]	1.00 [-22.91]	-21.90 [-8.59]
15	ICL Organic Dairy Products Ltd.	4.08	20	17/02/2020	20.80	-25.00 [-25.52]	-3.25 [-24.25]	9.75 [-7.74]
16	DJ Mediaprint & Logistics Ltd.	2.40	20	13/04/2020	20.60	165.00 [2.22]	64.50 [19.24]	105.00 [32.00]

Status as on 24-09-2021

1. in case where the security is not being traded on 30th, 90th and 180th day, the previous working day has been considered.
2. in case where 30th, 90th and 180th day is holiday, the previous working day has been considered for benchmark and security purpose.
3. the benchmark index is SENSEX where the securities have been listed in BSE SME and Nifty where securities have been listed in NSE.

### Summary statement of Disclosure:

Financial Year	Total no. of IPOs	Total Funds Raised (₹ in Cr.)	Nos. of IPOs trading at discount - 30th calendar day from listing day			Nos. of IPOs trading at premium - 30th calendar day from listing day			Nos. of IPOs trading at discount -180th calendar day from listing day			Nos. of IPOs trading at premium - 180th calendar day from listing day		
			Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%
2017-18	1	92.74	N. A	N. A	N. A	N. A	N. A	1	N. A	N. A	N. A	N. A	N. A	1
2018-19	8	57.68	1	1	2	1	N. A	3	3	1	2	1	N. A	1
2019-20	6	52.42	N. A	1	2	N. A	2	1	N. A	1	2	N. A	N. A	3
2020-21	1	2.40	N. A	N. A	N. A	1	N. A	N. A	N. A	N. A	N. A	1	N. A	N. A

Note: Status as on 24-09-2021

## GENERAL INFORMATION

Names of Lead Manager	<b>FINSHORE MANAGEMENT SERVICES LIMITED</b> Anandlok, Block-A, 2 <sup>nd</sup> Floor, Room No. 207, 227 A.J.C. Bose Road, Kolkata-700020, India Telephone: +91-33-22895101 Contact Person: Mr. S. Ramakrishna Iyengar Email: ramakrishna@finshoregroup.com Investor grievance email: info@finshoregroup.com Website: www.finshoregroup.com SEBI Registration Number: INM000012185
Name of the Market Maker	<b>NIKUNJ STOCK BROKERS LIMITED</b> A-92, Ground Floor, Left Portion, Kamla Nagar, New Delhi – 110092 Telephone: 011 – 47030015 Email ID: complianceofficer@nikunjonline.com Contact Person: Mr. Pramod Kumar Sultania SEBI Registration Number: INZ000169335
Name of Registrar to the Issue	<b>CAMEO CORPORATE SERVICES LIMITED</b> "Subramanian Building", #1, Club House Road, Chennai - 600 002, India <b>Telephone:</b> +91-44-40020700, 28460390 <b>Email:</b> investor@cameoindia.com <b>Contact Person:</b> Mr. R.D. Ramasamy, Director <b>Website:</b> www.cameoindia.com <b>SEBI Registration Number:</b> INR000003753
Name of Statutory Auditor	<b>"M/s. Kumar Roybarman Prasanta &amp; Associates"</b> Chartered Accountants, Kolkata
Name of Peer Review Auditor	<b>"M/s. Bijan Ghosh &amp; Associates"</b> Chartered Accountants, Kolkata
Name of Credit Rating Agency and the rating or grading obtained, if any	Not Applicable
Name of Debenture trustee, if any	Not Applicable
Self-Certified Syndicate Banks	The list of banks is available on <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=34">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=34</a> which is updated from time to time.
Non-Syndicate Registered Brokers	You can submit Application Forms in the Issue to Non-Syndicate Registered Brokers at the Non-Syndicate Broker Centres. Registered Brokers at the Broker Centres. The details of such Broker Centres, along with the names and contact details of the Registered Brokers are available on the website of the Stock Exchange (www.nseindia.com). <i>For further details, see sectioned titled "Issue Procedure" beginning at page no. 142 of the prospectus.</i>
Details regarding website address(es)/ link(s) from which the investor can obtain list of registrars to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	The details of the Designated Registrar to issue and Share Transfer Agents Locations and Designated Collecting Depository Participant and stock brokers Locations, along with their names and contact details are available on the websites of the Stock Exchange as updated from time to time

## PROMOTERS OF ISSUER COMPANY

- Mr. Jugal Kishore Bhagat**, aged 45 years, is the Founder Promoter of the company. He has completed his Graduation in Commerce in the year 1996. He started his career after completing his graduation in a logistics company for 3 years dealing in transportation and clearing of goods. In 1999, he decided to start his own business as a Vendor for transporting and supply of goods. He also started supplying of Foods and commodities to Indian Navy and Indian Army. Gradually he also started supplying manpower to Indian Navy and Indian Army. He has been the director of the company since its inception, with over 25 years of experience in the field of transportation, logistic, man-power supply and infrastructure business. Having a wide experience in the field of business of our company, his primary role is to ensure that the board is effective in its task of setting and implementing the company's direction and strategy. Being a Non-Executive Director, he plays a key role in providing guidance, direction for the growth of the Company.
- Mrs. Rekha Bhagat**, aged about 37 years is having an experience of 11 years of Experience in the business of Supplying of Goods & Services to Indian Railways and other Private organisations and also having the experience of carrying on business of Wholesale & Retail dealers of clothing. In the year 2010, Mrs. Bhagat, started her own business as proprietor of Proprietorship firm named as Dynamic Enterprise, and subsequently, she has started another business as proprietor of Proprietorship firms named as Dynamic Food Supplier and Dynamic Construction. Being a Managing Director Mrs. Bhagat plays the key role in the overall management of the business affairs of the Company.  
*For Further details on: "Our Promoters and Promoter Group" refer Page No. 88 of the Prospectus.*

Our Company was originally incorporated as “*Destiny Logistic Limited*” having its Registered Office at 375, Dakshindari Road, Kolkata – 700 048, West Bengal, India on July 28, 2011 vide Certificate of Incorporation bearing Registration No. U63090WB2011PLC165520 under the provisions of Companies Act, 1956 issued by the Registrar of Companies, West Bengal. We have received the Certificate of Commencement of Business on August 17, 2011, issued by the Registrar of Companies, West Bengal. Subsequently, the name of the Company was changed to “*Destiny Logistics & Infra Limited*” vide fresh Certificate of Incorporation Dated September 07, 2021.

***Brief Overview of Our Company and Business:***

Our company is founded and promoted by Mr. Jugal Kishore Bhagat and Mrs. Rekha Bhagat and since then our Company is in the business of Logistics involving land-based transportation through third-party service provider. Presently our services are mainly in the domestic market, more specifically in the state of West Bengal. We procure third party fleets both contractually and in the spot market. We offer our customers, transport management services and arrange for third party-operator to handle freight related services. We provide complete range of services like packaging, loading, transportation, unloading and unpacking of items to facilitate our customers with end-to-end solutions. This asset light business model allows for scalability of services as well as flexibility to develop and offer customized logistic solutions across diverse sectors. We provide end-to-end safe mobility and delivery of items. Our company has also diversified into infrastructure development activity as a new addition in our line of business activity.

**Business Model including process flow:**

Our Company presently is in the business of Logistics involving land based transportation. The vehicles are mostly procured from third party service providers. Our Company acts as an aggregator for providing Logistics services which mainly includes transportation and other allied services to facilitate the client like providing Loading, unloading, packing and unpacking of items. Our services are mainly in the domestic market, more specifically in the state of West Bengal. This asset light business model allows for scalability of services as well as flexibility to develop and offer customized logistic solution across diverse sectors. We provide end-to-end safe mobility and delivery of items.

The process flow is defined below:

- Our Marketing team procures clients either through own sourcing or through middlemen and also through cross selling of clients through our group companies.
- Upon receipt of the delivery details, we deploy our personnel for packing the goods which usually done at the clients place using the packing materials as per the clients specifications for delivery to the ultimate customer who has ordered for the products.
- Simultaneously, we arrange for the transport through third party service providers who are available on call and through our known sources. We also have a fleet of around 10 vehicles which are in the name of the promoter and same is also used for delivery purposes.
- Our consignment closes upon successful delivery to the ultimate consumer

The contract with the clients is short term and arrangements with the transporters are on per consignment basis. Presently we have a team of 8 permanent employees and casual labour of around 75. Our promoters are the guiding force to propel the sales and marketing who are assisted by our Sales & Marketing team of 4 employees. The team sources clients through known contacts, middlemen and through cross selling through our group companies. Our dedicated and timely service ensures further clients through word of mouth. We cater to all the business segments particularly the supply of fruits, vegetables, dry fruits, groceries, electronic goods etc. Our company has also entered into contracts ranging from two to three years for the logistics services.

Our Company has also diversified into infrastructure development activity and to start with we received a letter of Allocation from National Projects Construction Corporation Limited (NPCC Ltd.) vide their letter dated July 19, 2021 for execution of the work – “Construction of Storm Water Drainage Scheme for Municipal Town of Tarakeswar, Hooghly, West Bengal under Tarakeswar Development Authority, West Bengal”. The total Contract Value awarded was **Rs. 58.27 crores**. Our Company has provided Performance Security amounting to Rs.1.75 Crores as part of the contractual terms in favor of NPCC Ltd. Whilst the initial spade work is in progress, the actual activity on ground will commence at the earliest possible timeframe.

**Our Business Strategy:**

1. **Capitalise on the growth of the third-party logistics industry in India:** As a policy and as a strategy we believe that we do have a distinct advantage in reaping the benefits of our robust economy and economic activity currently prevalence in our country and logistics do come as a front runner in this emerging trend and thereby our focus on third party logistics solutions driven by a partnership methodology do give us an edge to stay on course to deliver the best. Besides, logistics solutions, our company too have forayed into the infrastructure space wherein our maiden project is from a Government Institution and this will go a long way in expanding our scope of offerings.
2. **Quality Services:** Our focus lies in quality services and in this regard, we shall continue to maintain quality above all be it be customer services or to that matter well trained employees as this will ensure constant growth of our business and retain customers.

3. **Increase geographical presence:** Our emphasis is on expanding the scale of our operations as well as growing our supply chain network, which we believe will provide attractive opportunities to grow our clientele base and revenues.
4. **Leverage and enhance our Goodwill in the market:** We believe that the Goodwill we have created in the market commands a recall amongst the consumers in the areas we operate and with qualitative approach and with constant upgradation and diversification our company will benefit both on revenue as well as in retaining and adding more customers.
5. **Improving operational efficiencies:** Our Company's approach lies in improving operational efficiencies to achieve cost reductions leading to a competitive edge over the peers. Our services are backed with latest technology driven platform and we strive to upgrade the same on a regular and on an ongoing basis. We believe in strong in-house management and protocols to control the entire process as this will benefit us from unnecessary over spending on materials and manpower.
6. **Leveraging our Market skills and Relationships:** This is a continuous process in our organization and the skills that we impart to our personnel is aimed towards practicing the best protocols and practices keeping in mind our customers as well as our reputation goes.
7. **Increasing the customer reach:** Our approach lies in planning and implementation in a seamless manner as we believe this will have a positive impact on our customers in meeting to their needs.
8. **Innovative & Marketing Method:** Keeping in mind the fast-changing trends in the market place, our constant effort goes in upgrading our marketing strategy with effective communication tools which addresses the needs of our existing customers as well as attract newer set of customers.

*For Detailed information on our business, please refer to chapter titled "Our Business" and "Our History and Certain Corporate Matters" beginning from page no. 64 and 75 respectively of the prospectus.*

## BOARD OF DIRECTORS

Sl. No.	Name of The Director	Designation	Experience
1	Mrs. Rekha Bhagat	Managing Director	<b>Mrs. Rekha Bhagat</b> , aged about 37 years is having an experience of 11 years of Experience in the business of Supplying of Goods & Services to Indian Railways and other Private organisations and also having the experience of carrying on business of Wholesale & Retail dealers of clothing. In the year 2010, Mrs. Bhagat, started her own business as proprietor of Proprietorship firm named as Dynamic Enterprise, and subsequently, she has started another business as proprietor of Proprietorship firms named as Dynamic Food Supplier and Dynamic Construction. Being a Managing Director Mrs. Bhagat plays the key role in the overall management of the business affairs of the Company.
2	Mr. Mithilesh Kumar Jha	Executive Director	<b>Mr. Mithilesh Kumar Jha</b> , aged 52 Years, is an Executive Director of the company since incorporation. He is also one of the shareholders of the Company. His main job responsibility is to ensure the efficient performance of all departments in the organization. He acts as a connecting link between the senior management and the employees. He provides motivation to the work force and make them realize the goals of the organization. He looks after the company's daily routine and ensures efficiency.
3	Mr. Jugal Kishore Bhagat	Non-Executive Director	<b>Mr. Jugal Kishore Bhagat</b> , aged 45 years, is the Founder Promoter of the company. He has completed his Graduation in Commerce in the year 1996. He started his career after completing his graduation in a logistics company for 3 years dealing in transportation and clearing of goods. In 1999, he decided to start his own business as a Vendor for transporting and supply of goods. He also started supplying of Foods and commodities to Indian Navy and Indian Army. Gradually he also started supplying manpower to Indian Navy and Indian Army. He has been the director of the company since its inception, with over 25 years of experience in the field of transportation, logistic, man-power supply and infrastructure business. Having a wide experience in the field of business of our company, his primary role is to ensure that the board is effective in its task of setting and implementing the company's direction and strategy. Being a Non-Executive Director, he plays a key role in providing guidance, direction for the growth of the Company.
4	Mr. Shir Sagar Pandey	Independent Director	<b>Mr. Shir Sagar Pandey</b> , aged 28 years, is an Independent Director of the company. He has been appointed at the meeting of Board of Directors of the company held on 19th August 2021. He possesses the degree of Bachelor of Commerce with Honors and have experience of over 5 years in the field of business. He is also holding the position of an Independent Director on 4 other Companies.

5	Mr. Sweta Chaurasia	Independent Director	<b>Ms. Sweta Chaurasia</b> , aged 28 years, is an Independent Director of the company. She has been appointed at the meeting of Board of Directors of the company held on 19th August 2021. She is holding a Master's Degree in Commerce and have experience of 5 years in the field of business.
---	---------------------	----------------------	---

### OBJECT OF THE ISSUE

The proceeds of the Issue are estimated to be Rs. 538.80 Lakhs. Our Company proposes to utilize the funds which are being raised through this Issue towards the below mentioned objects and gain benefits of listing on EMERGE Platform of National Stock Exchange of India Limited.

The objects of the issue are:

1. To meet the working capital requirements of the company
2. General corporate purposes and
3. To meet the Issue Related Expenses

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

#### Requirement of Funds:

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

The following table summarizes the requirement of funds:

Sr. No.	Particulars	Estimated Amount (Rs. In Lakhs)	Amount Deployed till Date	Amount to be financed from Net Proceeds of Issue	Estimated Net Proceeds Utilization in FY 2021-22
A	Funding the working capital requirements of the Company	440.00	-	440.00	440.00
B	Issue related expenses	38.80	-	38.80	38.80
C	General corporate purposes	60.00	-	60.00	60.00
	<b>Total IPO Proceeds</b>	<b>538.80</b>	<b>-</b>	<b>538.80</b>	<b>538.80</b>

For further details please refer chapter "Object of the issue" beginning on page no. 50 of the prospectus.

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

**Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues/rights issues, if any, of the Company in the preceding 10 years:** *Not Applicable*

**Name of monitoring agency, if any:** *Not Applicable*

**Terms of Issuance of Convertible Security, if any:** *Not Applicable*

#### PRE-ISSUE SHAREHOLDING PATTERN

Sr. No.	Particulars	Pre-Issue number of shares	% Holding of Pre-issue
1.	Promoter & Promoter Group	49,86,000	99.72%
2.	Public	14,000	0.28%
	<b>Total</b>	<b>50,00,000</b>	<b>100.00%</b>

For further details please refer "Capital Structure" beginning on Page no. 40 of the Prospectus.

**Number/amount of equity shares proposed to be sold by selling shareholder:** *Not Applicable*

### RESTATED AUDITED KEY FINANCIALS

(Rs. in Lakhs)

Particulars	31-03-2021	31-03-2020	31-03-2019
Total Revenue	1,005.79	674.97	672.97
Net Profit/(Loss) before tax	40.95	6.92	6.45
Net Profit/(Loss) after tax	30.30	5.11	4.78
Equity Share Capital	50.00	50.00	50.00

Reserves and Surplus	50.15	19.85	14.74
Net worth	100.15	69.85	64.74
Face Value of Shares	10/-	10/-	10/-
Basic & Diluted earnings per share (Rs.)	6.06	1.02	0.96
Return on net-worth (%)	30.25%	7.32%	7.38%
Net Asset Value Per Share (Rs)	20.03	13.97	12.95

However, on August 25, 2021 Company has allotted 20,00,000 Equity Shares @ ₹20/- each and in August 30, 2021 25,00,000 Equity Shares @ ₹20/- each i.e., after restated period.

Accordingly, the present pre-issue share capital of the company has been increased to Rs. 500.00 Lakhs and Reserve & Surplus has been increased to 500.15 Lakhs.

*For further Detailed information, please refer Chapter "Capital Structure and Basis for Issue Price" beginning from page no. 40 and 54 of prospectus respectively.*

## INTERNAL RISK FACTORS

The below mentioned risks are top 10 risk factors as per the Prospectus.

- 1) Our Promoters, Promoters Group and Group Company are party to certain litigation and claims. These legal proceedings are pending at different levels of adjudication before various courts and regulatory authorities. Any adverse decision may make us liable to liabilities/penalties and may adversely affect our reputation, business and financial status.
- 2) We have acquired 22,82,063 Equity shares of Dynamic Services & Security Limited ("DSSL") being 25.97% of total current shareholding on 30/08/2021 and in turn issued our shares to the shareholders as consideration. The Company Dynamic Services & Security Limited has its own internal risks and has contingent liabilities, any adverse outcome of which may erode the value our investment resulting in adverse financial impact for our Company.
- 3) Ongoing enquiry proceedings by Goods and Service Tax department against the proprietary concern of Mr. Jugal Kishore Bhagat namely M/s. Dynamic Services and M/s. Pragati General Order Supplier:
- 4) There are pending Income Tax proceeding in the name of Mr. Jugal Kishore Bhagat under section 143(2) for complete scrutiny of books of accounts for the AY 2020-21. The matter is under proceeding.
- 5) One of our Promoters proprietorship firm, M/s. Dynamic Services has been debarred by West Central Railway. West Central Railway has terminated a contract worth Rs. 1473.32 lakhs of M/s. Dynamic Services vide their letter dated 15/11/2019 and reconfirm vide their letter dated 16/03/2020, wherein it has been alleged that Balance Sheet and P/L Account filed by the firm during the tendering process was incorrect and untrue, when compared with the documents provided/filed with the Income Tax Department. West Central Railway also forfeited the performance guarantee amounting to Rs. 147.33 Lakhs and debarred the firm from participating in any bid for executing any work being tendered by West Central Railway for a period as per extant rules and guideline.
- 6) Our Company had negative cash flow in recent fiscals, details of which are given below. Sustained negative cash flow could adversely impact our business, financial condition and results of operations.
- 7) Our majority turnover is from few clients in the past three years
- 8) We may face competition from a number of international and domestic third-party logistics companies, which may adversely affect our market position and business.
- 9) Delays or defaults in payment by our customers could affect our cash flows and may adversely affect our financial condition and operations.
- 10) We have incurred substantial indebtedness which exposes us to various risks which may have an adverse effect on our business and results of operations. We may also be unable to obtain future financing to fund our operations, expected capital expenditure and working capital requirements on favorable terms, or at all.

*For further details please refer the chapter "Risk Factor" on page no. 17 of our Prospectus.*

## SUMMARY OF OUTSTANDING LITIGATION, CLAIMS AND REGULATORY ACTION

- A. **Total number of outstanding litigations against the Company and amount involved:** There are no outstanding litigation against the company. However, there are some litigations in the name of proprietorship firms of our Promoters Directors. *For further details of "Outstanding Litigation and Material Developments" please refer page no. 118 of the Prospectus.*
- B. **Brief details of top 5 material outstanding litigations against the Company and amount involved:** Nil
- C. **Regulatory action, if any – disciplinary action taken by SEBI or stock exchange against the promoters in last 5 financial years including outstanding action, if any – NIL**

**D. Brief details of outstanding criminal proceedings against the promoters** – The Criminal proceeding against our promoter is as mentioned below:

***Mr. Jugal Kishore Bhagat (Promoter and Managing Director) (in the capacity of Proprietor of M/s. Dynamic Services)***

<b>Court/Authority</b>	Special Judge, CBI, Thiruvananthapuram
<b>Section Code</b>	Sections 465/417/120B, Indian Penal Code, 1860; Section 13, Prevention of Corruption Act, 1988.
<b>Date of Filing</b>	31.05.2019
<b>Case Details</b>	An FIR Number RC 6(A)/2019/CBI/ACB/COCHIN Dated 31.05.2019 was filed by the CBI, ACB, Cochin under Section 154 Cr.PC under the suspected offence of criminal conspiracy, forgery, cheating under IPC, criminal misconduct by a public servant under the prevention of Corruption Act 1988. It was alleged in the said FIR that in pursuance of a criminal conspiracy, the entry of handling of cylinders in the floor sheet was fabricated in order to inflate the number of cylinders in the bill and claimed excess amount from Indian Oil Corporation Limited. Total fraudulent claim by the contractor is estimated around Rs.50 Lacs. The Inspector of Police, CBI/ACB/Cochin was directed to take up investigation.
<b>Status</b>	Pending before the relevant authority
<b>Amount Involved</b>	Rs. 50.00 Lacs approx

<b>Court/Authority</b>	Police Station (ACB Cochin)
<b>Section Code</b>	Sections 465/417/120B, Indian Penal Code, 1860; Section 13, Prevention of Corruption Act, 1988.
<b>Date of Filing</b>	11.09.2020
<b>Case Details</b>	An FIR Number RC 0332020A0004 Dated 11.09.2020 was filed under Section 154 Cr.PC under the suspected offence of criminal conspiracy, cheating and criminal misconduct under IPC. It was alleged in the said FIR that M/s. Dynamic Services had entered into criminal conspiracy with some unknown public servants in connection with execution of contract for Merchandise cleaning of Ernakulam South Railway Station during the period December, 2017 to March, 2019.  It was alleged that, M/s. Dynamic Services in connivance with others supplied less labourers than as mentioned in the contract and claimed excess amount of approx. Rs.4,13,068/-, also they have paid less wages to the contract workers and presented fake/fabricated letters to the contractor and thereby causing a wrongful gain of around Rs.2,58,284/- to themselves and also gave an illegal gratification of Rs.3,41,500/- to the then CHI of the Ernakulam Jn. Railway Station (Accused No.1) to induce him to perform his public duty improperly. The Inspector of Police (ACB Cochin) was directed to take up investigation.
<b>Status</b>	Pending before the relevant authority
<b>Amount Involved</b>	Rs. 10.13 Lakhs approx.

For further details of “**Outstanding Litigation and Material Developments**” please refer page no. 118 of the Prospectus.

**ANY OTHER IMPORTANT INFORMATION AS PER LEAD MANAGER / ISSUER**

Our Group Company Dynamic Services & Security Limited is also proposed to be listed in the Emerge Platform of NSE and has received the in-principle approval from NSE. The issue will open on 30-Sep-2021 and close on 05-Oct-2021

**DECLARATION BY THE COMPANY**

We hereby declare that all relevant provisions of the Companies Act, 1956, the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in the Prospectus is contrary to the provisions of the Companies Act, 1956, the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulations issued there under, as the case may be. We further certify that all statements in the Prospectus are true and correct.