

This is an abridged prospectus containing salient features of the Red Herring Prospectus dated February 05, 2025 (the “RHP”). You are encouraged to read greater details available in the RHP (Download link: <https://volercars.com/>) Unless otherwise specified all capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

**THIS ABRIDGED PROSPECTUS CONSISTS OF NINE PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.**



**VOLER CAR LIMITED**

CIN: U63040WB2010PLC150637; Date of Incorporation: June 24, 2010

Registered Office	Corporate Office	Contact Person	Email and Telephone	Website
22 Burtolla Street, 4 <sup>th</sup> Floor, Kolkata - 700007, West Bengal, India.	Room No. 608, 6th Floor, Merlin Infinite, DN – 51, Sector –V, Salt Lake City, Kolkata – 700091	Mr. Mustafa Rangwala, Company Secretary and Compliance Officer	<b>Email-ID:</b> <a href="mailto:compliance@volercars.com">compliance@volercars.com</a> <b>Tel.:</b> +91 9147359888	<a href="https://volercars.com/">https://volercars.com/</a>

**Promoters of the Company**

**MR. VIKAS PARASRAMPURIA AND MR. PAWAN PARASRAMPURIA**

**Details of Offer to Public**

Type of Issue (Fresh/OFS/Fresh & OFS)	Fresh Issue Size (by no. of shares or by amount in Rs)	OFS Size (by no. of shares or by amount in Rs)	Total Issue Size (by no. of shares or by amount in Rs)	Issue Under 6(1)/ 6(2)	Share Reservation			
					QIB	NII	RII	Market Maker
Fresh Issue	Up to 30,00,000 Equity Shares	Nil	Up to 30,00,000 Equity Shares	This issue is being made in terms of Regulation 229(2) of Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended.	Not more than 13,90,400 Equity Shares	Not less than 4,19,200 Equity Shares	Not less than 9,77,600 Equity Shares	Up to 2,12,800 Equity Shares

These equity shares are proposed to be listed on NSE Emerge (i.e. SME platform of National Stock Exchange of India Limited).

**DETAILS OF OFFER FOR SALE, SELLING SHAREHOLDERS AND THEIR AVERAGE COST OF ACQUISITION – NOT APPLICABLE AS THIS IS A FRESH ISSUE OF EQUITY SHARES**

**Price Band, Minimum Bid Lot & Indicative Timelines**

Price Band*	Rs. 85/- to Rs. 90/- Per Equity Share of face value of Rs. 10/- each.
Minimum Bid Lot Size	For details of minimum bid lot size, please refer to price band advertisement to be published in two national daily newspapers (one each in English and in Hindi) with wide circulation and one daily regional newspaper with wide circulation at least two working days prior to the Bid / Issue Opening Date.
Anchor Portion Offer Opens/Closes on**	Tuesday, February 11, 2025
Bid/Offer Open On	Wednesday, February 12, 2025
Bid/Closes Open On	Friday, February 14, 2025
Finalisation of Basis of Allotment	On or before Monday, February 17, 2025
Initiation of Refunds	On or before Tuesday, February 18, 2025
Credit of Equity Shares to Demat accounts of Allottees	On or before Tuesday, February 18, 2025
Commencement of trading of Equity Shares	On or before Wednesday, February 19, 2025

\*For details of price band and Basis of Issue Price, please refer to price band advertisement and page 89 of RHP.

\*\*Our Company, in consultation with the BRLMs, consider participation by Anchor Investors in accordance with the SEBI (ICDR) Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Issue Opening Date i.e. Tuesday, February 11, 2025.

The Weighted average cost of acquisition of all Equity Shares transacted over the trailing eighteen months from the date of RHP

Period	Weighted Average Cost of Acquisition (in Rs.)	Upper end of the Price Band (Rs. 90)	Range of acquisition price: Lowest Price – Highest Price
Trailing eighteen Month from the date of RHP	14.63	6.15 times the weighted Average cost of Acquisition	0.00-4600.00

WACA: Weighted Average Cost of Acquisition shall be calculated on fully diluted basis for the trailing eighteen months from the date of RHP.

#### RISKS IN RELATION TO THE FIRST ISSUE

This being the first public offer of the Equity Shares of our Company, there has been no formal market for the Equity Shares. The face value of each Equity Share is ₹ 10/-. The Floor Price, Cap Price and Offer Price as determined by our Company in consultation with the Book Running Lead Manager, on the basis of the assessment of market demand for the Equity Shares by way of the Book Building process, as stated under “Basis for Issue Price” on page 86 should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after Listing.

#### GENERAL RISK

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the 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 the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares 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 this Red Herring Prospectus. Specific attention of the investors is invited to “Risk Factors” beginning on page 31 of the Red Herring Prospectus.

#### PROCEDURE

You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the stock exchange, syndicate members, registrar to the issue, share transfer agents, depository participants, stock brokers, underwriters, bankers to the issue, investors’ associations or Self Certified Syndicate Banks.

If you wish to know about processes and procedures applicable to this issue, you may request for a copy of the RHP and/or the General Information Document (GID) from the BRLM’s or download it from the website of the Stock Exchange i.e. [www.nseindia.com](http://www.nseindia.com) and the BRLM at [www.gyrcapitaladvisors.com](http://www.gyrcapitaladvisors.com)

#### PRICE INFORMATION OF BRLM’S\*

Sr. No.	Issue name	Name of Merchant Banker	+/- % change in closing price, [+/- % change in closing benchmark]- 30 <sup>th</sup> calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 90 <sup>th</sup> calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 180 <sup>th</sup> calendar days from listing
1.	S A Tech Software India Limited*	GYR Capital Advisors Private Limited	67.08%	-22.71%	-
2.	Sathlokhar Synergys E&C Global Limited*		168.16%	-60.38%	-
3.	Afcom Holdings Limited*		289.26%	26.26%	-
4.	Lakshya Powertech Limited*		53.31%	47.22%	-
5.	Freshara Agro Exports Limited*		120.22%	50.73%	-
6.	Rajputana Biodiesel Limited*		-	-	-
7.	Emerald Tyre Manufacturers Limited*		-	-	-
8.	NACDAC Infrastructure Limited*		-	-	-
9.	Delta Autocorp Limited*		-	-	-
10.	Capital Numbers Infotech Limited*		-	-	-

Source: Price Information [www.bseindia.com](http://www.bseindia.com) & [www.nseindia.com](http://www.nseindia.com) Offer Information from respective Prospectus.

\* Companies have been listed on August 02, 2024, August 06, 2024, August 09, 2024, October 23, 2024, October 24, 2024, December 03, 2024, December 12, 2024, December 24, 2024, January 14, 2025 and January 27, 2025 hence not applicable.

<p>*Name of BRLM and contact details (telephone and email id) of each BRLM</p>	<p><b>GYR Capital Advisors Private Limited</b>  Address: 428, Gala Empire, Near JB Tower,  Drive in Road, Thaltej, Ahmedabad -380 054, Gujarat, India.  Tel No. : +91 87775 64648  Email: <a href="mailto:info@gyrcapitaladvisors.com">info@gyrcapitaladvisors.com</a>  Contact Person: Mohit Baid</p>
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Name of Syndicate Members	GYR Capital Advisors Private Limited
Name of Market Makers	Giriraj Stock Broking Private Limited and Wiinance Financial Services Private Limited
Name of Registrar to the Offer and contact details (telephone and email id)	<b>KFin Technologies Limited</b> (Formerly known as KFin Technologies Private Limited) Selenium Tower-B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana <b>Contact Person:</b> M Murali Krishna <b>Tel:</b> +91 40 6716 2222 Toll Free No. : 1800 309 4001 <b>Email:</b> <a href="mailto:volercar.ipo@kfintech.com">volercar.ipo@kfintech.com</a> <b>Investor grievance e-mail:</b> <a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a> <b>Website:</b> <a href="http://www.kfintech.com">www.kfintech.com</a> <b>SEBI Registration No.:</b> INR000000221
Name of Statutory Auditor	M/s. Goyal Goyal & Co., Chartered Accountants
Name of Credit Rating Agency and therating 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?doRecognised=yes">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes</a>
Non-Syndicate Registered Brokers	You can submit Bid cum Application Forms in the Issue to Non Syndicate Registered Brokers at the Non Syndicate Broker Centres. For further details, see section titled “ <i>Issue Procedure</i> ” beginning at page 210 of the RHP
Details regarding website address(es)/ link(s) from which the investor can obtainlist of registrar to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	<a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes</a>

#### PROMOTERS OF THE ISSUER COMPANY

Sr. No.	Name	Individual/ Corporate	Experience & Educational Qualification
1	<b>Vikas Parasrampur</b>	Individual	<b>Mr. Vikas Parasrampur</b> , 38 years old, is the Whole-Time Director and Promoter of our company. With over 13 years of experience in corporate and travel services, he plays a key role in our company's success. He has a Master’s degree in Business Administration from ICFAI University, Dehradun, and a Bachelor's degree in Commerce from the University of Calcutta.  He is crucial in leading our management team with forward-thinking ideas and strategies. His expertise helps guide our daily operations and make important decisions, making him an essential part of our company's growth and success.
2	<b>Pawan Parasrampur</b>	Individual	<b>Mr. Pawan Parasrampur</b> , aged 61, is the Chairman, Managing Director, and Promoter of our Company. He brings over 14 years of expertise in the Corporate and Travel Service industry. along with 22 years of prior experience in real estate and logistics for the steel and energy sectors. He holds a Bachelor's degree in Commerce from St. Xavier's College, University of Calcutta. Mr. Pawan is known for his skill in making informed financial decisions and offering strategic guidance to senior management. His ability to analyze and find ways to improve processes and save costs contributes significantly to the company's operational excellence and sustained growth. He plays a pivotal role in overseeing overall management, day-to-day affairs, and strategic decision-making.

#### BUSINESS OVERVIEW AND STRATEGY

**Company Overview:** We are primarily engaged in providing employee transportation services (ETS) to IT/ITeS, large corporates and MNCs clients with presence across various major cities in India. Our ETS solutions cover comprehensive home-to-office-to-home transportation, supported by 24/7 customer service, dedicated location teams, and a fleet of verified vehicles and chauffeur-drivers. We manage a pooled fleet of over 2,500 vehicles, including small cars, sedans, SUVs, electric vehicles, buses, and tempo travellers. In the fiscal year 2023-24, we successfully completed approximately 3,23,550 trips, averaging over 884 trips per day. Meanwhile, in the fiscal year 2024-25 (up to November 30, 2024), we have completed around 2,84,039 trips, with a daily average exceeding 1,183 trips.

We operate largely on an asset-light model where the majority of our vehicles are sourced from vendors rather than owned. This strategy allows us to maximize revenue by optimizing seat usage and enhancing overall employee mobility.

As on date we operate in Kolkata, Mumbai, Pune, Bhubaneswar, Delhi-NCR, Ahmedabad, Lucknow, Jaipur and Ludhiana with a fleet that includes both vendor-sourced and company leased vehicles. Our service offers a complete solution for corporate transportation needs, adhering to service level agreements (SLAs) to guarantee timely pick-ups and drop-offs.

**Product/Service Offering:** We operate our Employee Transportation services to IT/ITeS, large corporates and MNCs. Over a decade of our business operations, we have identified the evolving requirements of our clients and customized our services to meet their requirements.

#### Employee Transportation Services

We offer Employee Transportation Services (ETS) to manage our clients' ground transportation needs. Our ETS operates primarily in nine cities: Kolkata, Mumbai, Pune, Bhubaneswar, Delhi-NCR, Ahmedabad, Lucknow, Jaipur and Ludhiana. This service is designed to meet the daily home-to-office and office-to-home transportation requirements for employees of our corporate clients. With our 24/7 multi-shift operations, we ensure reliable and efficient transportation for our customers' employees.

For further details, please see “*Our Business*” on page 106.

#### Intellectual Property, if any

The Company has applied for Trademark of the Company as on May 07, 2024 and is still pending for approval. For more details, refer “Government and Other Approvals” at page 182 of Red Herring Prospectus.

**Market Share:** Not ascertainable

**Manufacturing plant, if any:** N.A.

**Employee Strength:** As on December 31, 2024, the Company has employed 74 employees at various levels of the Organization.

## OBJECTS OF THE OFFER

### Details of means of finance –

The fund requirements for each of the objects of the Issue are stated as follows:

We propose to deploy the Net Proceeds for the aforesaid purposes in accordance with the estimated schedule of implementation and deployment of funds set forth in the table below.

(₹ In lakhs)

Sr. No.	Particulars	Amount which will be financed from Net Proceeds <sup>(1)</sup>	Estimated Utilisation of Net Proceeds	
			Financial Year 2024-25	Financial Year 2025-26
1.	Funding working capital requirements of our Company	2038.25	750.00	1288.25
2.	General corporate purposes <sup>(1)</sup>	[•]	[•]	[•]
<b>Total</b>		[•]	[•]	[•]

<sup>(1)</sup>To be finalised upon determination of Issue Price. The amount shall not exceed 25% of the gross proceeds of the Issue.

**Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues / rights issue, if any, of the Company in the preceding 10 years:** Nil

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

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

### Shareholding Pattern:

Sr. No.	Particulars	Pre - Issue number of shares	% Holding of Pre issue
1.	Promoter and Promoter Group	75,63,657	92.88
2.	Public	5,79,870	7.12%
	<b>Total</b>	<b>81,43,527</b>	<b>100%</b>

**Number/amount of equity shares proposed to be sold by selling shareholders. –** Not Applicable

**BOARD OF DIRECTORS**

Sr. No.	Name	Designation (Independent / Whole time / Executive / Nominee)	Experience & Educational Qualification	Other Directorships
1.	Pawan Parasrampuria	Chairman and Managing Director	<b>Mr. Pawan Parasrampuria</b> , aged 61, is the Chairman, Managing Director, and Promoter of our Company. He brings over 14 years of expertise in the Corporate and Travel Service industry along with 22 years of prior experience in real estate and logistics for the steel and energy sectors. He holds a Bachelor's degree in Commerce from St. Xavier's College, University of Calcutta.	<ul style="list-style-type: none"> <li>• CPS Infratech Private Limited</li> <li>• Jamuna Infosol Private Limited</li> <li>• Shyambaba Properties Private Limited</li> <li>• Sanay Holding Private Limited</li> </ul>
2.	Vikas Parasrampuria	Whole Time Director	<b>Mr. Vikas Parasrampuria</b> , 38 years old, is the Whole-Time Director and Promoter of our company. With over 13 years of experience in corporate and travel services, he plays a key role in our company's success. He has a Master's degree in Business Administration from ICFAI University, Dehradun, and a Bachelor's degree in Commerce from the University of Calcutta.	<ul style="list-style-type: none"> <li>• Shyamdhan Traders Private Limited</li> <li>• VRMS Infrastructures LLP</li> </ul>
3.	Sachin Punni	Non - Executive Director	<b>Mr. Sachin Punni</b> , aged 39, serves as the Non-Executive Director of our Company, bringing over 9 years of valuable experience in operations management. He holds a Bachelor of Technology from Punjab Technical University and a Master of Business Administration from the ICFAI University, Dehradun	<ul style="list-style-type: none"> <li>• Mahavir Democratic Electoral Trust</li> <li>• Sanay Holding Private Limited</li> <li>• Grwin Marketing Private Limited</li> <li>• Disnet Solutions Private Limited</li> <li>• VAP Technology Private Limited</li> <li>• Shyamdhan Distillery Private Limited</li> <li>• White Bridge Cars LLP</li> </ul>
4.	Shristi Garg	Independent Director	<b>Mrs. Shristi Garg</b> , aged 34, serves as the Independent Director of our company. She is a fellow member of the Institute of Company Secretaries of India and a Practicing Company Secretary specializing in Company Law, Taxation, and FEMA. With over 7 years of professional experience, her presence on the board bring independence in functioning and working of the Company	<ul style="list-style-type: none"> <li>• Abha Power And Steel Limited</li> <li>• Kratus Pro Consultants LLP</li> </ul>
5.	Pankaj Jhavar	Independent Director	<b>Mr. Pankaj Jhavar</b> , aged 40, serves as the Independent Director of our company. He is a distinguished member of the Institute of Company Secretaries of India and a Practicing Company Secretary. With more than 8 years of expertise in Secretarial laws, his Presence will Foster Transparency and Accountability in our Company.	<ul style="list-style-type: none"> <li>• Abha Power And Steel Limited</li> <li>• Wiseways Advisory LLP</li> </ul>

For further details in relation to our Board of Directors, see “Our Management” beginning on page 129 of the RHP.

## RESTATED FINANCIALS STATEMENTS

(All amounts in Indian Rupees in Lakhs, unless otherwise stated)

Key Financial Performance	September 30, 2024	Fiscal 2024	Fiscal 2023	Fiscal 2022
Revenue from Operations	2149.79	3,089.71	2,396.07	2,372.51
Growth in revenue from operations (%)	N.A.	28.95%	0.99%	(9.27%)
Total Income	2157.67	3,145.15	2,662.97	2,482.84
EBITDA <sup>(1)</sup>	345.10	607.36	359.43	284.58
EBITDA Margin (%) <sup>(2)</sup>	15.99%	19.31%	13.50%	11.46%
Restated profit for the period/year	248.57	356.29	199.23	78.81
Restated profit for the period/year Margin (%) <sup>(4)</sup>	11.56%	11.53%	8.31%	3.32%
Return on Net Worth <sup>(3)</sup>	22.75%	110.91%	(568.25%)	(33.64%)
Return on Average Equity ("ROE") (%) <sup>(5)</sup>	35.16%	249.01%	(147.93%)	(28.79%)
Return on Capital Employed ("RoCE") (%) <sup>(6)</sup>	30.02%	123.06%	88.30%	60.88%
Debt- Equity Ratio <sup>(7)</sup>	0.04	0.37	(10.84)	(2.37)

Notes:

<sup>(1)</sup> EDITDA is calculated as restated profit for the year plus tax expense plus depreciation and amortization plus finance costs plus exceptional items.

<sup>(2)</sup> EBITDA Margin is calculated as EBITDA divided by total revenue.

<sup>(3)</sup> PAT margin is calculated as restated profit for the year divided by revenue from operations.

<sup>(4)</sup> Return on Net worth is calculated as Restated profit divided by net worth at the end of the year.

<sup>(5)</sup> RoAE is calculated as Net profit after tax divided by Average Equity.

<sup>(6)</sup> RoCE is calculated as Earnings before interest and taxes (EBIT) divided by Capital Employed at the end of the year.

<sup>(7)</sup> Debt- equity ratio is calculated as total debt divided by total equity. Total debt represents long-term and short-term borrowings. Total equity is the sum of share capital and reserves & surplus.

## INTERNAL RISK FACTORS

(Minimum 5 and maximum 10 risk factors to be specified)

The below mentioned risks are top 7 risk factors as per the RHP. (500 word limit in total)

- Our business depends on our relationships with vendors who supply vehicles and chauffeurs to us, and any adverse changes in such relationships, or our inability to enter into new relationships, could adversely affect our business and results of operations.
- We have long standing relationships with some of our customers which also contribute significantly to our revenue from operations. If one or more of such customers choose to terminate our contracts, our business, financial condition and results of operations may be adversely affected.
- Our top ten customers contribute majority of our revenues from operations. Any loss of business from one or more of them may adversely affect our revenues and profitability
- We generate a significant percentage of our revenue from operations from customers in Kolkata and Mumbai in India. If our operations in these cities are negatively affected, our financial results and future prospects would be adversely impacted
- Our Company, its Directors and its Promoters are party to certain litigation and claims. These legal proceedings are pending at different levels of adjudication before various forums and regulatory authorities. Any adverse decision may make us liable to liabilities/penalties and may adversely affect our reputation, business and financial status.
- We have, in the past, defaulted in the repayment of certain debt and the interest upon such debt facilities.
- Our business is working capital intensive and we are in constant requirement of cash flow for our working capital requirements. If we experience insufficient cash flows to make required payments or fund working capital requirements, there may be an adverse effect on our results of operations.

For further details on 'Risk Factors' please refer page no. 31 of the Red Herring Prospectus.

## SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A summary of outstanding litigation proceedings involving our Company, our Promoters, Directors and our Group Company, as on the date of the Red Herring Prospectus as disclosed in the section titled “Outstanding Litigation and Material Developments” in terms of the SEBI (ICDR) Regulations and the Materiality Policy is provided below:

Nature of Cases	Number of Cases	Total Amount Involved (in Rs. Lakhs)
Proceedings against our Company		

Nature of Cases	Number of Cases	Total Amount Involved (in Rs. Lakhs)
Criminal	3	26.16
Civil	9	69.03
Outstanding actions by Regulatory and Statutory Authorities	Nil	Nil
Tax	7	179.14
<b>Proceedings by our Company</b>		
Criminal	Nil	Nil
Civil	1	24.00
<b>Proceedings against our Director (other than Promoters)</b>		
Criminal	Nil	Nil
Civil	Nil	Nil
Outstanding actions by Regulatory and Statutory Authorities	Nil	Nil
Tax	Nil	Nil
<b>Proceedings by our Director (other than Promoters)</b>		
Criminal	Nil	Nil
Civil	Nil	Nil
<b>Proceedings against our Promoter</b>		
Criminal	3	26.16
Civil	1	15.00
Outstanding actions by Regulatory and Statutory Authorities	Nil	Nil
Tax	Nil	Nil
<b>Proceedings by our Promoter</b>		
Criminal	Nil	Nil
Civil	Nil	Nil

- For further details, see “Outstanding Litigation and Material Developments” on page 173 of the RHP.

#### A. Brief details of top 5 material outstanding litigations against the company and amount involved –

##### i. TATA Motors Finance Solutions Limited vs Voler Car Limited, Vikas Parasrampurua and Pawan Parasrampurua – Complaint case No. 122260/2023

Tata Motors Finance Solutions Limited (“**Complainant**”) filed a complaint bearing number 122260 of 2023 through his representative Mr. Suvadeep Mukharjee before the Court of Learned Chief Metropolitan Magistrate, Calcutta against Voler Car Limited (“**Voler**”), Vikas Parasrampurua (“**Accused No. 2**”) and Pawan Parasrampurua (“**Accused No. 3**”) (Collectively, the “**Directors of Voler**”). Both the Complainant and Voler entered into a Master Lease Agreement dated September 6, 2018, whereby a loan was sanctioned to Voler. Towards the full/part relinquishment of legal debt or liabilities, Voler issued a cheque dated July 29, 2023, of Rs. 24,00,000. The Complainant placed the said cheque for encashment through its banker HDFC Bank Limited within its validity period, but the said cheque was returned as dishonored by the drawee bank with the remark “FUNDS INSUFFICIENT”. Hence, this Complaint has been filed. Voler had, in their response dated September 14, 2023, to the notice issued by the Complainant dated August 29, 2023, stated that monies were being withheld as protest due to poor servicing and constant breakdown of vehicles provided by the Complainant. All issues were highlighted to the Complainant, but they did not take any concrete action and as a result of which Voler faced loss of business and goodwill with their end-clients. Voler also stated that the cheque was deposited prematurely as multiple issues were pending to be resolved between parties. The matter is currently pending, and the next date of hearing is April 25, 2025.

##### ii. Susanta Biswal vs M/s Voler Car Limited – I.C.C no. 3502/2023.

Susanta Biswal (“**Complainant**”), the proprietor of M/s Travel Link, lodged an F.I.R (First Information Report) and subsequently filed an application before J.M.F.C court, Bhubaneswar under sections 417, 420, 409, 294 and 506 of Indian Penal Code, 1860, against Voler Car Limited (“**Voler**”) for criminal breach of trust and criminal misappropriation. Voler had, vide an agreement in 2016, appointed M/s Travel Link for providing fleet services using Complainant’s 4-seater and 8-seater cars to the end-clients of Voler (Wipro and TCS Bhubaneswar). The Agreement was renewed annually up to July 31, 2020. Complainant accused Voler of non-payment of outstanding amount of Rs. 23, 39, 767 towards the services rendered by the Complainant to Voler’s end-clients. Complainant, in their application to the court, also specified that Voler refused to make payments of the outstanding amount on the ground that the amount was not cleared by the end-client due to COVID-19 situation. However, the end-client allegedly informed Complainant that they had made timely payments to Voler and there were no dues outstanding from end-client to Voler. Thereafter, Complainant also served legal notice on Voler dated February 21, 2023, directing Voler to make payment of Rs. 23, 39, 767 (towards the service provided) and Rs. 24,600 (for offline taxi services provided to Voler and Wipro staff) along with 15% p.a. interest. Voler refused to make payment of the outstanding dues on several false grounds and hence, the Complainant has filed this Complaint. The matter is currently under investigation in IIC Infocity Police Station, District - UPD Bhubaneswar. A settlement agreement has been entered into between the parties on November 8, 2024, however, the matter has not been disposed of as on date.

##### iii. Smt. Monlisa Saha vs Voler Car Limited – Money Suit No. 46/2020

Smt. Monalisa Saha (“**Plaintiff**”) filed a complaint bearing number 46 of 2020, u/s 34 of Civil Procedure Code, 1908, before the Court of Learned Civil Judge (Senior Division), Court of Barasat, Calcutta against Voler Car Limited (“**Voler**”), Sri. Vivek Gupta (Accounts and Finance Manager of Voler) and Sri Ashis Kumar Saha (as Proforma Defendant). Plaintiff and Voler entered into an agreement dated August 7, 2015, for deployment of cars which belonged to the Plaintiff and the Proforma Defendant for consideration to be paid by Voler. Plaintiff had accused Voler of non-payment of dues amounting upto Rs. 26,97,921 and had sent notice for the repayment of the same. Voler had, out of Rs. 26,97,921- due, made payments of Rs. 2,50,000/- to the Plaintiff and requested the pending amounts to be paid in installments. However, the Plaintiff rejected the proposal for an amicable settlement and issued notices for complete payment of the outstanding amounts along with interest amounting upto Rs. 25,62,629 as on date of filing of the suit. The Plaintiff has filed the said complaint before the Court of Learned Civil Judge (Senior Division), Court of Barasat, Calcutta against Voler for recovery of the outstanding amount along with the interest i.e., Rs. 25,62,629. The matter is currently pending before the Court of Learned Civil Judge (Senior Division), Court of Barasat, Calcutta and the next hearing is March 11, 2025.

**iv. Sr. Kishore Kumar and Smt. Kumod Devi vs. Royal Sundaram Alliance Insurance Co. Ltd. and Voler Car Limited – Motor Vehicle Miscellaneous First Appeal No. 2980 of 2020.**

Sr. Kishore Kumar, Smt. Kumod Devi, Gopal Kishna, Smt. Sumana G.K, Suhas G. Upadya (“**Claimants**”), had filed motor vehicle compensation petition bearing number 6869 of /2017 and 6870 of /2017 u/s 166 of The Motor Vehicles Act, 1988, before the court of Additional Judge, Motor Vehicle Accident Claims Tribunal, Bangalore City against Royal Sundaram Alliance Insurance Co. Ltd. and Voler Car Limited (“**Voler**”) for compensation of INR 30,00,000/- for the death of Sajan Kumar (“**Deceased 1**”) s/o Kishore Kumar and Navneeth Upadya (“**Deceased 2**”) s/o Gopal Krishan. S in a road traffic accident. On October 19, 2017 at 5.00 pm Deceased 1 and Deceased 2 were travelling in a Mahindra Scorpio Car bearing registration number KA-01-F-8248 belonging to Voler. The said car was driven by one friend of the Deceased in a rash and negligent manner and while driving on Nelamangala Hassan Road, NH-75, the driver lost control and dashed into a bus shelter. Due to the strong impact Deceased 1 and Deceased 2 sustained bodily injuries and died on the spot along. The matter moved ex-parte against Voler since there was no appearance and Royal Sundaram Alliance Insurance Co. Ltd contended that Voler had handed over the car in violation of the terms and conditions of the insurance policy. The Hon’ble court of Additional Judge, Motor Vehicle Accident Claims Tribunal, Bangalore City observed that the policy was in force on the date of accident and there was negligent driving and thereby allowed the claim petition partly with costs against the Royal Sundaram Alliance Insurance Co. Ltd and Voler jointly and severally. The court has, vide their order dated February 5, 2019, ordered a total compensation of INR 13,26,000/- with interest at rate of 6% per annum from the date of petition till realization. The Claimants aggrieved by the order filed in appeal in High Court of Karnataka on June 24, 2020, for enhancement of compensation. The matter is currently pending. The next date of hearing is not yet notified.

**v. Chandro Devi vs Prateek Singh, Voler Car Limited, Sachin Punni and ors. - M.A.C.P (Motor Accident Claim Petition) 394/2022**

Chandro Devi (“**Petitioner/Claimant**”) has filed a case claim petition bearing no 3008/2022, dated October 22, 2022, before the Motor Accident Claim Tribunal Sonapat (“**Court**”), under section 166 r/w section 140 of the Motor Vehicle Act, 1988, against Prateek Singh (“**Respondent no. 1**”), Voler Car Limited (“**Respondent no. 2**”), Sachin Punni and Others (collectively “**Respondents**”). The Claimant along with her son and daughter, and friends of her son in an EECO car bearing no. HR-10V-5927, were travelling to Karol Bagh Delhi, when a Scorpio Car bearing no. DL-IN-9220, which was driven by Respondent no. 1, struck the claimants car causing grievous injuries to the Claimant and others who were travelling along with her. The Claimant later lodged and FIR against the Respondents on September 05, 2016, bearing FIR no. 308 of 2016 under section 279, section 337 and section 338 of IPC. As a result, the present petition is filed, and the Claimant prays before the Hon’ble Court, to direct the Respondents to pay a compensation of ₹ 15,00,000 along with interest @18% P.A. from the date of filing the claim petition, till actual realization, to the claimant also to direct the Respondents to pay interim compensation of ₹ 25,000 for no fault liability, and other relief that the Hon’ble Court deems fit in favor of the Claimant. The matter is currently pending, and the next date of the hearing is February 24, 2025.

**B.** Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any (200 – 300-word limit in total) – **NIL**

**C.** Brief details of outstanding criminal proceedings against Promoters (200- 300-word limit in total)

**i. M/S Rishita Car Service vs M/s Voler Car Limited – Criminal Case CN No. 320/2021**

M/s Rishita Car Service (“**Complainant**”) filed a complaint bearing number CN 320 of 2021 u/s 420 of the Indian Penal Code, 1860, before the Court of the Learned Judge Additional Chief Metropolitan Magistrate-1, Calcutta against M/s Voler Car Limited (“**Voler**”) and Vikas Parasrampururia (“**Promoter and Whole-time Director**”). For further details refer to “**Criminal Proceedings – Litigation filed against our Company – Litigation involving our Company**” on page **Error! Bookmark not defined.**

**ii. TATA Motors Finance Solutions Limited vs Voler Car Limited Vikas Parasrampururia and Pawan Parasrampururia – Civil Suit No. 122260.2023**

Tata Motors Finance Solutions Limited (“**Complainant**”) filed a complaint bearing number 122260 of 2023 through his representative Mr. Suvadeep Mukharjee before the Court of Learned Chief Metropolitan Magistrate, Calcutta against Voler Car Limited (“**Voler**”), Vikas Parasrampururia (“**Accused No. 2**”) and Pawan Parasrampururia (“**Accused No. 3**”) (Collectively, the “**Directors of Voler**”). For further details refer to “**Criminal Proceedings – Litigation filed against our Company – Litigation involving our Company**” on page **Error! Bookmark not defined.**



*iii. State of West Bengal vs. Vikas Parasrampuriah- Complaint Case/4278/2017, Complaint case/4272/2017, Complaint case/4273/2017 and Complaint case/4279/2017*

Inspector, under the Minimum Wages Act, 1948 on behalf of State of West Bengal (“**Complainant**”) has filed the Complaint bearing Nos. - Complaint Case 4278 of 2017, Complaint case 4272 of 2017, Complaint case 4273 of 2017 and Complaint case 4279 of 2017 against our Promoter Vikas Parasrampuriah (“**Accused**”) for offences punishable under section 22/22A of the Minimum Wages Act, 1948.

**ANY OTHER IMPORTANT INFORMATION AS PER BRLM / ISSUER COMPANY - NIL**

**DECLARATION BY THE COMPANY**

I hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, and the regulations or guidelines issued by Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992 as the case may be, have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, and the Securities and Exchange Board of India Act, 1992, each as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the disclosures and statements made in the Red Herring Prospectus are true and correct.