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 TO SECURITIES. THIS PUBLIC ANNOUNCEMENT IS NOT INTENDED FOR PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA.

VOLERCARS

VOLER CAR LIMITED

CORPORATE IDENTIFICATION NUMBER: U63040WB2010PLC150637

Our Company was incorporated on June 24, 2010 under the name and style of 'Jamuna Travels Private Limited, a private limited company under the Companies Act, 1956, pursuant to a Certificate of Incorporation issued by the Registrar of Companies, West Bengal. Pursuant to a resolution passed by the shareholders at their meeting held on April 07, 2015, the name of our Company was changed to 'Voler Car Private Limited' and a Fresh Certificate of Incorporation dated April 20, 2015 was issued by Registrar of Companies, Kolkata. Subsequently, our Company was converted into a public Limited company pursuant to a resolution passed by our Shareholders at an Extraordinary General Meeting held on May 18, 2024 and consequently the name of our Company was changed to 'Voler Car Limited' and a Fresh certificate of incorporation dated August 02, 2024 was issued by the Registrar of Companies Central Processing Centre. The Corporate Identification Number of our Company is U63040WB2010PLC150637. For further details, please refer to the chapter titled "History and Certain Corporate Matters" beginning on Page No. 125 of Red Herring Prospectus.

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

OUR PROMOTERS: MR. VIKAS PARASRAMPURIA AND MR. PAWAN PARASRAMPURIA

INITIAL PUBLIC OFFER OF UPTO 30,00,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF VOLER CAR LIMITED (THE "COMPANY" OR "VCL" OR "ISSUER") AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹ [•] LACS ("PUBLIC ISSUE") OUT OF WHICH 2,12,800 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [•] LACS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 27,87,200 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ [•] LACS IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE 26.92 % AND 25.01 % RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

•QIB PORTION: NOT MORE THAN 50.00% OF THE NET ISSUE •RETAIL PORTION: NOT LESS THAN 35.00% OF THE NET ISSUE
•NON-INSTITUTIONAL PORTION: NOT LESS THAN 15.00% OF THE NET ISSUE •MARKET MAKER PORTION: UP TO 2,12,800 EQUITY SHARES OR 7.09% OF THE ISSUE

PRICE BAND: ₹ 85 TO ₹ 90 PER EQUITY SHARE OF FACE VALUE ₹ 10/- EACH

THE FLOOR PRICE IS 8.5 TIMES OF THE FACE VALUE AND THE CAP PRICE IS 9.0 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.
BIDS CAN BE MADE FOR A MINIMUM OF 1600 EQUITY SHARES AND IN MULTIPLES OF 1600 EQUITY SHARES THEREAFTER.

RISKS TO INVESTORS

- **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.**
- **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.**
- **The Merchant Banker associated with the Issue has handled 37 public issues in the past three years out of which only 1 issue closed below the Issue Price on Listing date.**
- **Average cost of acquisition of Equity Shares held by the Promoters Mr. Vikas Parasrampuria and Mr. Pawan Parasrampuria is Rs 11.49 and Rs. 0.20 per Equity Share respectively and the Issue Price at the upper end of the Price Band is Rs. 90 per Equity Share.**
- **The Price/ Earnings ratio based on Diluted EPS for year ended March 2024 for the company at the upper end of the Price Band is 19.11**
- **Weighted Average Return on Net worth for Fiscals 2024, 2023 and, 2022 is (139.57%).**

BID/ISSUE PROGRAMME

ANCHOR INVESTOR BIDDING DATE[(1)]: TUESDAY, FEBRUARY 11, 2025
BID/ ISSUE OPENS ON: WEDNESDAY, FEBRUARY 12, 2025
BID/ ISSUE CLOSES ON: FRIDAY, FEBRUARY 14, 2025

[(1)] Our Company in consultation with the BRLM may consider participation by Anchor Investors. The Anchor Investor Biding Date shall be one Working Day prior to the Bid/ Issue Opening Date in accordance with the SEBI (ICDR) Regulations, 2018.

Submission of Bids (other than Bids from Anchor Investors):

Bid/ Issue Period (except the Bid/ Issue Closing Date)	
Submission and Revision in Bids	Only between 10.00 a.m. and 5.00 p.m. IST
Bid/ Offer Closing Date	
Submission and Revision in Bids*	Only between 10.00 a.m. and 3.00 p.m. IST
Submission of Bids by QIBs and Non-Institutional Bidders	Only between 10.00 a.m. and 4:00 p.m IST
Submission of Bids by Retail Individual Bidders.	Only between 10.00 a.m. and 5:00 p.m IST

*UPI mandate end time and date shall be at 5.00 pm on Bid/Offer Closing Date

In case of any revisions in the Price Band, the Bid/ Issue Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/ Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of three Working Days, 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 Exchange, by issuing a press release, and also by indicating the change on the website of the Book Running Lead Manager and by intimation to SCSBs, the Sponsor Bank, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agent.

The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 253 of the SEBI ICDR Regulations, as amended, wherein not more than 50% of the Net Issue shall be allocated on a proportionate basis to Qualified Institutional Buyers ("QIBs", the "QIB Portion"), provided that our Company may, in consultation with the Book Running Lead Managers, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the 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 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Issue shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price. All potential Bidders (except Anchor Investors) are required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts, and UPI ID in case of RIBs using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" beginning on page 209 of Red Herring Prospectus.

Bidders/ Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders/Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidders/ Applicants as available on the records of the depositories. These Demographic Details may be used, among other things, for or unblocking of ASBA Account or for other correspondence(s) related to an 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 Applicants' sole risk. Bidders /Applicants should ensure that PAN, DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects and other objects of our Company, see "History and Certain Corporate Matters" on page 125 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our 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 270 of the Red Herring Prospectus.

LIABILITY OF MEMBERS AS PER MOA: The Liability of the members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The Authorized share Capital of the Company is Rs. 12,00,00,000/- (Rupees Twelve Crores only) divided into 1,20,00,000 (One Crore Twenty Lakhs) Equity Shares of Rs.10/- (Rupees Ten only) each. For details of the Capital Structure, see "Capital Structure" on the page 68 of the Red Herring Prospectus.

NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed for by them at the time of signing of the Memorandum of Association of our Company: Mr. Arun Kumar Baheti – 5,000 Equity Shares and Mr. Pawan Parasrampuria – 5,000 Equity Shares of Rs.10/- each. For details of the main objects of the Company as contained in the Memorandum of Association, see "History and Corporate Structure" on page 125 of the Red Herring Prospectus. For details of the share capital and capital structure of the Company see "Capital Structure" on page 68 of the Red Herring Prospectus.

LISTING: The Equity Shares issued through the Red Herring Prospectus are proposed to be listed on the NSE EMERGE (SME Platform of NSE). Our Company has received an 'in-principle' approval from the NSE for the listing of the Equity Shares pursuant to letter dated January 06, 2025. For the purpose of the Issue, the Designated Stock Exchange shall be National Stock Exchange of India Limited (NSE). A signed copy of the Red Herring Prospectus has been delivered for registration to the ROC on February 05, 2025 and Prospectus shall be delivered for filing to the RoC in accordance with Section 26(4) 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 270 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Red Herring Prospectus has been filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Offer Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire Disclaimer Clause of SEBI beginning on page 187 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF NSE (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by NSE EMERGE ("EMERGE Platform of NSE") should not in any way be deemed or construed that the contents of the Prospectus or the price at which the equity shares are offered has been cleared, solicited or approved by NSE, nor does it certify the correctness, accuracy or completeness of any of the contents of the Prospectus. The investors are advised to refer to the Red Herring Prospectus for the full text of the Disclaimer clause pertaining to NSE.

GENERAL RISK: 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 Red Herring Prospectus. Specific attention of the investors is invited to 'Risk Factors' on page 31 of the Red Herring Prospectus.

ASBA* | **Simple, Safe, Smart way of Application- Make use of it!!!** | ***Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below.** | **Mandatory in Public Issues from January 01, 2016. No cheque will be accepted**

UPI — UNIFIED PAYMENTS INTERFACE

UPI-Now available in ASBA for Retail Individual Investors (RII)**

Investors are required to ensure that the bank account used for bidding is linked to their PAN. UPI – Now available in ASBA for RIIs applying through Registered Brokers, DPs & RTAs. RIIs also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.

Investors have to apply through the ASBA process. "ASBA has to be availed by all the investors except anchor investor. UPI may be availed by Retail Individual Investors. For details on the ASBA and the UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Issue Procedure" beginning on page 209 of the Red Herring Prospectus. The process is also available on the website of Association of Investment Bankers of India ("AIBI"), the Stock Exchanges and in the General Information Document.

*ASBA forms can be downloaded from the website of NSE EMERGE ("SME Portal of NSE")

**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 Sponsor Bank for the Issue, in accordance with the requirements of the SEBI circular dated November 1, 2018, as amended. For UPI related queries, investors can contact NPCI at the toll free number-18001201740 and Mail Id- ipo.upi@npci.org.in. For the list of UPI Apps and Banks live on IPO, please refer to the link www.sebi.gov.in. For issue related grievance investors may contact: GYR Capital Advisors Private Limited -Mr. Mohit Baid (+91 87775 64648) (Email Id: investors@gyrcapitaladvisors.com).

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
GYR Capital Advisors (CLARITY | TRUST | GROWTH) **GYR CAPITAL ADVISORS PRIVATE LIMITED** **Address:** 428, Gala Empire, Near JB Tower, Drive in Road, Thaltej, Ahmedabad -380 054, Gujarat, India. **Telephone:** +91 87775 64648 **Fax:** N.A. **E-mail:** info@gyrcapitaladvisors.com **Website:** www.gyrcapitaladvisors.com **Investor grievance:** investors@gyrcapitaladvisors.com **Contact Person:** Mohit Baid **SEBI Registration Number:** INM000012810	KFINTECH (EXPERIENCE TRANSFORMATION) **KFIN TECHNOLOGIES LIMITED** Selenium Tower-B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana **Contact Person:** M Murali Krishna **Tel:** +91 40 6716 2222 **Toll Free No.** : 1800 309 4001 **Email:** volercar.ipo@kfintech.com **Investor grievance e-mail:** einward.ris@kfintech.com **Website:** www.kfintech.com **SEBI Registration No.:** INR000000221	VOLERCARS **VOLER CAR LIMITED** **Mr. Mustafa Rangawala** **Address:** 22 Burtolla Street, 4th Floor, Kolkata - 700007, West Bengal, India **Telephone:** +91 9147359888 **E-mail:** compliance@volercars.com **Website:** https://volercars.com/ **CIN:** U63040WB2010PLC150637 Investors can contact the Company Secretary and Compliance Officer or the BRLM 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, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders, etc.

AVAILABILITY OF RED HERRING PROSPECTUS: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the Issue. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at https://volercars.com/ the website of the BRLM to the Issue at: www.gyrcapitaladvisors.com, the website of NSE Emerge at https://www1.nseindia.com/emerge/index_sme.htm, respectively.

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Corporate Office of the Company: Room No. 608, 6th Floor, Merlin Infinite, DN – 51, Sector –V, Salt Lake City, Kolkata – 700091, Telephone: +91 9147359888; BRLM: GYR Capital Advisors Private Limited, Telephone: +91 87775 64648 and the Syndicate Member: GYR Capital Advisors Private Limited, Telephone: +91 87775 64648 and the Sub Syndicate Member: Intellect Stock Broking Limited, Telephone: +91 9831805555 and the Registered Brokers, RTAs and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the website of NSE EMERGE and the designated branches of SCSBs, the list of which is available at websites of the stock exchanges and SEBI.

ESCROW COLLECTION BANK/ REFUND BANK/ PUBLIC ISSUE ACCOUNT BANK/ SPONSOR BANK: HDFC BANK LIMITED

UPI: Retail Individual Bidders can also Bid through UPI Mechanism.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Red Herring Prospectus.

On behalf of Board of Directors
For Voler Car Limited
Sd/-
Mr. Mustafa Rangwala
Company Secretary & Compliance Officer

Place: Kolkata
Date: February 05, 2025

Disclaimer: Voler Car Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the RHP with the Registrar of Companies, Kolkata ("RoC") situated at Kolkata on February 05, 2025 and thereafter with SEBI and the Stock Exchange. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at https://volercars.com/, the website of the BRLM to the Issue at: www.gyrcapitaladvisors.com , the website of NSE Emerge at https://www.nseindia.com/companies-listing/corporate-filings-offer-documents , respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the RHP including the section titled "Risk Factors" beginning on page 31 of the Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended or any state securities laws in the United States, and unless so registered, 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 Securities Act, 1933 and in accordance with any applicable U.S. State Securities laws. The Equity Shares are being issued and sold outside the United States in 'offshore transactions' in reliance on Regulation "S" under the Securities Act, 1933 and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.

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VOLER CAR LIMITED

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Telephone: +91 9147359888; **Email:** compliance@volercars.com ; **Website:** https://volercars.com/;
Contact Person: Mr. Mustafa Rangwala, Company Secretary and Compliance Officer;

OUR PROMOTERS: MR. VIKAS PARASRAMPURIA AND MR. PAWAN PARASRAMPURIA

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- **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.**
- **The Merchant Banker associated with the Issue has handled 37 public issues in the past three years out of which only 1 issue closed below the Issue Price on Listing date.**
- **Average cost of acquisition of Equity Shares held by the Promoters Mr. Vikas Parasrampuria and Mr. Pawan Parasrampuria is Rs 11.49 and Rs. 0.20 per Equity Share respectively and the Issue Price at the upper end of the Price Band is Rs. 90 per Equity Share.**
- **The Price/ Earnings ratio based on Diluted EPS for year ended March 2024 for the company at the upper end of the Price Band is 19.11**
- **Weighted Average Return on Net worth for Fiscals 2024, 2023 and, 2022 is (139.57%)**

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 the assessment of market demand for the Equity Shares through the Book Building Process and on the basis of quantitative and Equity Qualitative factors as described below. The face value of the Equity Shares is Rs. 10 each and the Issue Price is 8.5 times the face value at the lower end of the Price Band and 9.0 times the face value at the higher end of the Price Band. Investors should also refer to "Our Business", "Risk Factors", "Restated Financial Statements" and "Management's Discussion and Analysis of Financial Condition" beginning on pages 106, 31, 149 and 154, respectively of the Red Herring Prospectus, to have an informed view before making an investment decision.

QUALITATIVE FACTORS

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

1. Long-standing customer relationships;
2. Asset-light business model
3. Quality assurance of our service;
4. Experienced Promoters supported by a management and execution team.

For further details, see "Our Business –Our Competitive Strengths" on page 108.

QUANTITATIVE FACTORS

The information presented in this section for the restated audited financial statements of the Company for the six months period ended September 30, 2024 and for the financial year ended March 31, 2024, 2023 and 2022 is derived from our Restated Financial Statements. For more details on financial information, investors please refer the chapter titled "Restated Financial Statements" beginning on Page No. 149 of this Red Herring Prospectus

Investors should evaluate our Company taking into consideration its earnings and based on its growth strategy. Some of the quantitative factors which may form the basis for computing the price are as follows:

1. Basic & Diluted Earnings per share (EPS), as adjusted for changes in capital:

As per the Restated Financial Statements:

(in ₹)

Fiscal	Basic EPS (in ₹)	Diluted EPS (in ₹)	Weight
2024	4.71	4.71	3
2023	2.63	2.63	2
2022	1.04	1.04	1
Weighted Average	**3.41**	**3.41**	
For Period ended as on September 30, 2024 (Not Annualised)	**3.05**	**3.05**	

Note:

i. Basic EPS: Net Profit after tax as restated divided by weighted average number of Equity Shares outstanding at the end of the period/ year.
ii. Diluted EPS: Net Profit after tax as restated divided by weighted average number of Equity Shares outstanding at the end of the period/year for diluted EPS.
iii. Weighted average number of Equity Shares is the number of Equity Shares outstanding at the beginning of the year/period adjusted by the number of Equity Shares issued during the year/period 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 the total number of days during the year/period.
iv. The above statement should be read with significant accounting policies and notes on Restated Financial Statements as appearing in the Financial Statements.
v. The EPS has been calculated in accordance with AS 20 Earnings Per Share (EPS) issued by Institute of Chartered Accountants of India.

2. Price Earning (P/E) Ratio in relation to the Price Band of ₹ 85 to ₹ 90 per Equity Share of Face Value of ₹ 10/- each fully paid up:

Particulars	(P/E) Ratio at the Floor Price (Number of times)	(P/E) Ratio at the Cap Price (Number of times)
a) P/E ratio based on Basic and Diluted EPS as at March 31, 2024	18.05	19.11
b) P/E ratio based on Weighted Average EPS	24.93	26.39

3. Industry Peer Group P/E ratio

Particulars	Industry P/E
Highest	16.77
Lowest	14.07
Average	15.42

Note: *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.*

4. Return on Net worth (RoNW)

Fiscal	RoNW (%)	Weight
2024	110.91%	3
2023	(568.25%)	2
2022	(33.64%)	1
Weighted Average	**(139.57%)**	
For Period ended as on September 30, 2024 (Not Annualised)	**22.75%**	

Note:

(i) RoNW is calculated as net profit after taxation and minority interest attributable to the equity shareholders of the Company divided by shareholders' funds for that year. Shareholders' funds = Share capital + reserves & surplus - revaluation reserves
(ii) Networth is computed as the sum of the aggregate of paid up equity share capital, all reserves created out of the profits, securities premium account received in respect of equity shares and debit or credit balance of profit and loss account. It may be noted that equity component of financial instruments is excluded while calculating Networth of the Company.
(iii) Weighted Average = Aggregate of year wise weighted RONW divided by the aggregate of weights i.e. (RoNW x Weight) for each year/Total of weights.

5. Net Asset Value (NAV) per Equity Share (face value of ₹ 10/- each):

Net Asset Value (NAV) per Equity Share (Post Bonus)

Particulars	NAV per Share (₹)*
As on March 31, 2024	4.25
As on March 31, 2023	(0.46)
As on March 31, 2022	(3.10)
For the six-month period ended September 30, 2024*	13.42
Net Asset Value per Equity Share after the Issue	
Issue price per equity share	[•]
At Cap Price	34.04
At Floor Price	32.69

*Not Annualised

Note:

(i) NAV (book value per share) = Total shareholders' funds divided by number of shares outstanding as on September 30, 2024 and and every year.
(ii) Offer Price per Equity Share will be determined by our Company in consultation with the Book Running Lead Manager.

6. Comparison of Accounting Ratios with Industry Peers:

The following peer group has been determined on the basis of companies listed on Indian stock exchanges, whose business profile is comparable to our businesses:

Name of the Company	CMP*	EPS (₹)	Face Value (₹)	P/E Ratio*	RoNW (%)	NAV Per Share	Total Income (₹ in Lakhs)
Peer Group							
Wise Travel India Limited	180.00*	12.79	10	14.07	15.62%	62.45	41,408.65
Shree OSFM E-Mobility Limited	117.75*	7.02	10	16.77	15.24%	14.33	24,959.87
Our Company**	[•]	4.71	10	[•]	110.91%	4.25	3,145.15

*Source: *All the financial information for listed industry peers mentioned above is sourced from the Annual Reports of the aforesaid companies for the year ended March 31, 2024 and stock exchange data to compute the corresponding financial ratios for the financial year ended March 31, 2024. P/E ratio has been computed based on the closing market price of equity shares on NSE as on January 27, 2025 divided by the diluted EPS for the year ended March 31, 2024.*

7. Key Performance Indicators:

Our company considers that KPIs included herein below have a bearing for arriving at the basis for Issue Price. 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 our company.

The KPIs disclosed below have been approved by a resolution of our Audit Committee on January 29, 2025 and the members of the Audit Committee have verified the details of all KPIs pertaining to our Company. Further, the KPIs herein have been certified by M/s. Goyal Goyal & Co., Chartered Accountants, by their certificate dated January 29, 2025 vide UDIN - 25405884BMKSIO7083. 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 years period prior to the date of filing of this Red Herring Prospectus.

For the details of our key performance indicators, see sections titled "Risk Factors" "Our Business" and "Management's Discussion and Analysis of Financial Condition and Results of Operations – Key Performance Indicators" on pages 31, 106 and 154 respectively of this RHP. We have described and defined them, where applicable, in "Definitions and Abbreviations" section on page 5. 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 utilisation of the proceeds of the Fresh Issue as per the disclosure made in the Objects of the Issue, whichever is later or for such other duration as may be required under the SEBI ICDR Regulations. Further, the ongoing KPIs will continue to be certified by a member of an expert body as required under the SEBI ICDR Regulations.

(Rs. In Lakhs except EPS, percentages and ratios)

Key Performance Indicator	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Revenue from Operations	2,149.79	3,089.71	2,396.07	2,372.51
Growth in revenue from operations (%)	N.A.	28.95%	0.99%	(9.27%)
Total Income	2,157.67	3,145.15	2,662.97	2,482.84
EBITDA (1)	345.10	607.36	359.43	284.58
EBITDA Margin (%) (2)	15.99%	19.31%	13.50%	11.46%
Restated profit for the period/year	248.57	356.29	199.23	78.81
Restated profit margin for the period/year (PAT Margin) (%) (3)	11.56%	11.53%	8.31%	3.32%
Net Worth	1,092.81	321.23	(35.06)	(234.29)
Return on Net Worth (%) (4)	22.75%	110.91%	(568.25%)	(33.64%)
Return on Average Equity ("RoAE") (%) (5)	35.16%	249.01%	(147.93%)	(28.79%)
Return on Capital Employed ("RoCE") (%) (6)	30.02%	123.06%	88.30%	60.88%
Debt-Equity Ratio (7)	0.04	0.37	(10.84)	(2.37)

Notes:

(1) EDITDA is calculated as restated profit for the year plus tax expense plus depreciation and amortization plus finance costs plus exceptional items.
(2) EBITDA Margin is calculated as EBITDA divided by total revenue.
(3) PAT margin is calculated as restated profit for the year divided by revenue from operations.
(4) Return on Net worth is calculated as Restated profit divided by net worth at the end of the year.
(5) RoAE is calculated as Net profit after tax divided by Average Equity.
(6) RoCE is calculated as Earnings before interest and taxes (EBIT) divided by Capital Employed at the end of the year.
(7) 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

Explanation for the Key Performance Indicators:

KPI	Explanation
Revenue from operations:	Revenue from operations represents the total turnover of the business as well as provides information regarding the year over year growth of our Company.
EBITDA:	EBITDA is calculated as Restated profit / loss for the year plus tax expense plus depreciation and amortization plus finance costs and any exceptional items. EBITDA provides information regarding the operational efficiency of the business of our Company
EBITDA margin:	EBITDA Margin the percentage of EBITDA divided by revenue from operations and is an indicator of the operational profitability of our business before interest, depreciation, amortisation, and taxes.
Net-Worth	Net worth represents total shareholders funds including reserves and surplus
Return on Net-Worth:	Return on net worth is calculated as Restated profit/loss for the year divided by Total net worth
Restated profit for the year:	Restated profit for the year represents the profit / loss that our Company makes for the financial year or during a given period. It provides information regarding the profitability of the business of our Company.
PAT margin:	PAT Margin is the ratio of Restated profit for the year to the total revenue of the Company. It provides information regarding the profitability of the business of our Company as well as to compare against the historical performance of our business.
Return on Average Equity ("RoAE"):	RoAE refers to Restated profit for the period / year divided by Average Equity for the period. Average Equity is calculated as the average of the total equity at the beginning and ending of the period. RoAE is an indicator of our Company's efficiency as it measures our Company's profitability. RoAE is indicative of the profit generation by our Company against the equity contribution.
Return on Capital Employed ("RoCE"):	RoCE is calculated as Earnings before interest and taxes (EBIT) divided by Capital Employed by the Company for the year. RoCE is an indicator of our Company's efficiency as it measures our Company's profitability. RoCE is indicative of the profit generation by our Company against the capital employed.
Debt- Equity Ratio (in times)	Debt- equity ratio is a gearing ratio which compares shareholder's equity to company debt to assess our company's amount of leverage and financial stability.

8. Past Transfer(s)/ Allotment(s)

1. WEIGHTED AVERAGE COST OF ACQUISITION

A) The price per share of the Company based on the primary/ new issue of shares (equity/convertible securities)

The details of the Equity Shares excluding shares issued under ESOP/ESOS and issuance of bonus shares during the 18 months preceding the date of this Red Herring Prospectus where such issuance is equal to or more than 5 per cent of the fully diluted paid-up share capital of the Issuer Company (calculated based on the pre issue capital before such transaction), in a single transaction or multiple transactions combined together over a span of rolling 30 days; and

Continued to next page...

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Date of allotment	No. of Equity Shares allotted	Face Value	Issue Price	Nature of allotment	Nature of Consideration	Total of Consideration (₹ in Lakhs)
June 29, 2024	11,370	10	4,600	Preferential Issue	Cash	523.02

B) The price per share of the Company based on secondary sale/ acquisitions of shares (equity/ convertible securities)

The details of secondary sale / acquisitions of Equity Shares, where the promoters, members of the promoter group 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 red herring prospectus, 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 employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days are given below:

Date of Allotment and made fully paid up/Transfer	Nature of Transaction	Consideration	No. of Equity Shares	F.V (in Rs.)	Issue / Transfer Price (in Rs.)
Vikas Parasrampuria					
May 29, 2024	Transfer from Punam Kanodia	Cash	8,646	10	2,999
June 03, 2024	Transfer from Sanjay Kumar Kanodia	Cash	8,646	10	2,999
Pawan Parasrampuria					
Nil					

II. WACA / Floor Price / Cap Price

Type of transaction	Weighted average cost of acquisition (₹ per equity share)	Floor Price	Cap Price
WACA of primary / new issue acquisition*	4,600	0.02	0.02
WACA of secondary acquisition	2,999	0.03	0.03

** Excluding the shares issued under issuance of Bonus Shares*

Further we had not undertaken any primary / new issuance of Equity Shares or any convertible securities during the period of preceding three years from the date of this RHP except for issuance of equity shares on bonus issue as disclosed in the section entitled "Capital Structure" on page no. 68 of this RHP.

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

The Issue Price of ₹ [•] has been determined by our Company in consultation with the BRLM, on the basis of demand from investors for 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 "Risk Factors", "Our Business", and "Financial Statements" on pages 31, 106 and 149, respectively of the Red Herring Prospectus, to have a more informed view. The trading price of the Equity Shares could decline due to the factors mentioned in the "Risk Factors" and you may lose all or part of your investments.

For further details, please see the chapter titled "Basis for Issue Price" beginning on page 86 of the RHP.

BID/ISSUE PROGRAMME

ANCHOR INVESTOR BIDDING DATE[(1)]: TUESDAY, FEBRUARY 11, 2025

BID/ ISSUE OPENS ON: WEDNESDAY, FEBRUARY 12, 2025

BID/ ISSUE CLOSES ON: FRIDAY, FEBRUARY 14, 2025

[(1)] Our Company in consultation with the BRLM may consider participation by Anchor Investors. The Anchor Investor Biding Date shall be one Working Day prior to the Bid/ Issue Opening Date in accordance with the SEBI (ICDR) Regulations, 2018

Submission of Bids (other than Bids from Anchor Investors):

Bid/ Issue Period (except the Bid/ Issue Closing Date)	
Submission and Revision in Bids	Only between 10.00 a.m. and 5.00 p.m. IST
Bid/ Offer Closing Date	
Submission and Revision in Bids*	Only between 10.00 a.m. and 3.00 p.m. IST
Submission of Bids by QIBs and Non-Institutional Bidders	Only between 10.00 a.m. and 4:00 p.m IST
Submission of Bids by Retail Individual Bidders.	Only between 10.00 a.m. and 5:00 p.m IST

In case of any revisions in the Price Band, the Bid/ Issue Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/ Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of three Working Days, 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 Exchange, by issuing a press release, and also by indicating the change on the website of the Book Running Lead Managers and the terminals of the other members of the Syndicate and by intimation to SCSBs, the Sponsor Bank, 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)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 253 of the SEBI ICDR Regulations, as amended, wherein not more than 50% of the Net Issue shall be allocated on a proportionate basis to Qualified Institutional Buyers ("QIBs", the "QIB Portion"), provided that our Company may, in consultation with the Book Running Lead Managers, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the 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 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Issue shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price. All potential Bidders (except Anchor Investors) are required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts, and UPI ID in case of RIBs using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" beginning on page 209 of Red Herring Prospectus.

Bidders/ Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders/Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidders/ Applicants as available on the records of the depositories. These Demographic Details may be used, among other things, for or unblocking of ASBA Account or for other correspondence(s) related to an 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 Applicants' sole risk. Bidders /Applicants should ensure that PAN, DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects and other objects of our Company, see "History and Certain Corporate Matters" on page 125 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our 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 270 of the Red Herring Prospectus.

LIABILITY OF MEMBERS AS PER MOA: The Liability of the members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The Authorized share Capital of the Company is Rs. 12,00,00,000/- (Rupees Twelve Crores only) divided into 1,20,00,000 (One Crore Twenty Lakhs) Equity Shares of Rs.10/- (Rupees Ten only) each. For details of the Capital Structure, see "Capital Structure" on the page 68 of the Red Herring Prospectus.

NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed for by them at the time of signing of the Memorandum of Association of our Company: Mr. Arun Kumar Baheti – 5,000 Equity Shares and Mr. Pawan Parasrampuria – 5,000 Equity Shares of Rs.10/- each. Details of the main objects of the Company as contained in the Memorandum of Association, see "History and Corporate Structure" on page 125 of the Red Herring Prospectus. For details of the share capital and capital structure of the Company see "Capital Structure" on page 68 of the Red Herring Prospectus.

LISTING: The Equity Shares issued through the Red Herring Prospectus are proposed to be listed on the NSE EMERGE (SME Platform of NSE). Our Company has received an 'in-principle' approval from the NSE for the listing of the Equity Shares pursuant to letter dated January 06, 2025. For the purpose of the Issue, the Designated Stock Exchange shall be NSE Limited (NSE). A signed copy of the Red Herring Prospectus has been delivered for registration to the ROC on February 05, 2025 and Prospectus shall be delivered for filing to the RoC in accordance with Section 26(4) 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 270 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Red Herring Prospectus has been filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Offer Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire Disclaimer Clause of SEBI on page 187 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF NSE (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by NSE EMERGE ("EMERGE Platform of NSE") should not in any way be deemed or construed that the contents of the Prospectus or the price at which the equity shares are offered has been cleared, solicited or approved by NSE, nor does it certify the correctness, accuracy or completeness of any of the contents of the Prospectus. The investors are advised to refer to the Prospectus for the full text of the Disclaimer clause pertaining to NSE.

GENERAL RISK: 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 Red Herring Prospectus. Specific attention of the investors is invited to 'Risk Factors' on page 31 of the Red Herring Prospectus.

ASBA* | **Simple, Safe, Smart way of Application- Make use of it!!!** | ***Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below.** | **Mandatory in Public Issues from January 01, 2016. No cheque will be accepted**

UPI UNIFIED PAYMENTS INTERFACE | **UPI-Now available in ASBA for Retail Individual Investors (RII)****

Investors are required to ensure that the bank account used for bidding is linked to their PAN. UPI – Now available in ASBA for RIIs applying through Registered Brokers, DPs & RTAs. RIIs also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.

Investors have to apply through the ASBA process. "ASBA has to be availed by all the investors except anchor investor. UPI may be availed by Retail Individual Investors. For details on the ASBA and the UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Issue Procedure" beginning on page 209 of the Red Herring Prospectus. The process is also available on the website of Association of Investment Bankers of India ("AIBI"), the Stock Exchanges and in the General Information Document.

*ASBA forms can be downloaded from the website of NSE EMERGE ("SME Portal of NSE")

**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 Sponsor Bank for the Issue, in accordance with the requirements of the SEBI circular dated November 1, 2018, as amended. For UPI related queries, investors can contact NPCI at the toll free number-18001201740 and Mail Id-ipo.upi@npci.org.in. For the list of UPI Apps and Banks live on IPO, please refer to the link www.sebi.gov.in. For issue related grievance investors may contact: GYR Capital Advisors Private Limited -Mr. Mohit Baid (+91 87775 64648) (Email Id: investors@gyrcapitaladvisors.com).

BOOK RUNNING LEAD MANAGER TO THE ISSUE

GYR Capital Advisors — CLARITY | TRUST | GROWTH

GYR CAPITAL ADVISORS PRIVATE LIMITED
Address: 428, Gala Empire, Near JB Tower, Drive in Road, Thaltej, Ahmedabad -380 054, Gujarat, India.
Telephone: +91 87775 64648
Fax: N.A.
E-mail: info@gyrcapitaladvisors.com
Website: www.gyrcapitaladvisors.com
Investor grievance: investors@gyrcapitaladvisors.com
Contact Person: Mohit Baid
SEBI Registration Number: INM000012810

REGISTRAR TO THE ISSUE

KFINTECH — EXPERIENCE TRANSFORMATION

KFIN TECHNOLOGIES LIMITED
Selenium Tower-B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana
Contact Person: M Murali Krishna
Tel: +91 40 6716 2222
Toll Free No. : 1800 309 4001
Email: volercar.ipo@kfintech.com
Investor grievance e-mail: einward.ris@kfintech.com
Website: www.kfintech.com
SEBI Registration No.: INR000000221

COMPANY SECRETARY AND COMPLIANCE OFFICER

VOLERCARS

VOLER CAR LIMITED
Mr. Mustafa Rangawala
Address: 22 Burtolla Street, 4th Floor, Kolkata - 700007, West Bengal, India
Telephone: +91 9147359888
E-mail: compliance@volercars.com
Website: https://volercars.com/
CIN: U63040WB2010PLC150637

Investors can contact the Company Secretary and Compliance Officer or the BRLM 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, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders, etc.

AVAILABILITY OF RED HERRING PROSPECTUS: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the Issue. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at https://volercars.com/, the website of the BRLM to the Issue at: www.gyrcapitaladvisors.com, the website of NSE Emerge at https://www.nseindia.com/companies-listing/corporate-filings-offer-documents , respectively.

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Corporate Office of the Company: Room No. 608, 6th Floor, Merlin Infinite, DN – 51, Sector –V, Salt Lake City, Kolkata – 700091, Telephone: +91 9147359888; BRLM: GYR Capital Advisors Private Limited, Telephone: +91 87775 64648 and the Syndicate Member: GYR Capital Advisors Private Limited, Telephone: +91 87775 64648 and the Sub Syndicate Member: Intellect Stock Broking Limited, Telephone: +91 9831805555 and the Registered Brokers, RTAs and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the website of NSE EMERGE and the designated branches of SCSBs, the list of which is available at websites of the stock exchanges and SEBI.

ESCROW COLLECTION BANK/ REFUND BANK/ PUBLIC ISSUE ACCOUNT BANK/ SPONSOR BANK: HDFC BANK LIMITED

UPI: Retail Individual Bidders can also Bid through UPI Mechanism.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Red Herring Prospectus.

On behalf of Board of Directors
For VOLER CAR LIMITED
Sd/-
Mr. Mustafa Rangwala
Company Secretary & Compliance Officer

Place: Kolkata
Date: February 05, 2025

Disclaimer: Voler Car Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the RHP with the Registrar of Companies, Kolkata ("RoC") situated at Kolkata on February 05, 2025 and thereafter with SEBI and the Stock Exchange. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at https://volercars.com/, the website of the BRLM to the Issue at: www.gyrcapitaladvisors.com , the website of NSE Emerge at https://www.nseindia.com/companies-listing/corporate-filings-offer-documents , respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the RHP including the section titled "Risk Factors" beginning on page 31 of the Red Herring Prospectus.
The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended or any state securities laws in the United States, and unless so registered, 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 Securities Act, 1933 and in accordance with any applicable U.S. State Securities laws. The Equity Shares are being issued and sold outside the United States in 'offshore transactions' in reliance on Regulation "S" under the Securities Act, 1933 and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.

Delhi Advertising

QUANTUM MUTUAL FUND
FOR THOUGHTFUL INVESTORS

Investment Manager: Quantum Asset Management Company Private Limited
1st floor, Apeejay House, 3 Dinshaw Vachha Road, Backbay Reclamation, Churchgate, Mumbai - 400 020
Toll Free No.: 1800-209-3863/1800-22-3863; **Email:** CustomerCare@QuantumAMC.com
Website: www.QuantumAMC.com **CIN:** U65990MH2005PTC156152

Invitation
Investor Education & Awareness Program

Plan Early | Invest Regularly | Retire Right

Date: 7th & 8th February 2025 | **Time:** 10:00 AM
Jio World Convention Centre, BKC, Mumbai

Scan the above code to register.
We look forward to your presence.
Thank you!

Mutual fund investments are subject to market risks, read all scheme related documents carefully.

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metsl
MAESTROS ELECTRONICS & TELECOMMUNICATIONS SYSTEMS LIMITED
Registered Office: Plot No. EL/66, TTC Industrial Area, Electronic Zone, Mahape, Thane, Navi Mumbai, Maharashtra, India, 400701.
CIN: L74900MH2010PLC200254
Tel No:+91-22-2761 11 93, **Email id:** cs@metsl.in, **Website:** www.metsl.in www.maestroselectronics.com

EXTRACT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2024

Rs. in Lakhs (except earnings per share)

Sr. No.	Particulars	Quarter ended December 31, 2024 (Un-Audited)	Year to date Figures December 31, 2024 (Un-Audited)	Corresponding 3 months ended in the previous year December 31, 2023 (Un-Audited)	Previous year ended March 31, 2024 (Audited)
1	Total Income from Operations	565.61	2275.41	394.81	3509.39
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or extraordinary items#)	99.26	457.17	23.68	690.77
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or extraordinary items#)	72.50	338.15	18.53	493.76
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or extraordinary items#)	72.50	338.15	18.53	493.76
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	72.50	338.15	18.53	495.05
6	Equity Share Capital	55,10,237	55,10,237	55,10,237	55,10,237
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	-
8	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations)	-	-	-	-
	Basic:	1.32	6.14	0.34	8.96
	Diluted:	1.32	6.14	0.34	8.96

Notes:
1. The above financial results and segment wise results were reviewed by the Audit Committee and were thereafter approved by The Board of Directors of the Company.
2. Figures for the previous financial period have been re-arranged and re-grouped wherever necessary.
3. The above is an extract of the detailed format of Quarterly/ Standalone and Consolidated Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual Financial Results is available on the websites of the Stock Exchange(s) i.e., www.bseindia.com

Additional Information on Standalone Financial results as follows:

Particulars	Quarter ended December 31, 2024 (Un-Audited)	Year to date Figures December 31, 2024 (Un-Audited)	Corresponding 3 months ended in the previous year December 31, 2023 (Un-Audited)	Previous year ended March 31, 2024 (Audited)
Revenue from operations	500.87	2103.55	334.57	3328.93
Profit before tax	101.96	459.86	23.68	690.77
Net Profit after tax	74.52	340.84	18.53	493.76

QR Code for Financials Results:

For Maestros Electronics & Telecommunications Systems Limited
Sd/-
Balkrishna Kamalakar Tendulkar
Managing Director
DIN: 02448116

DATE: 06.02.2025
PLACE: NAVI MUMBAI

CCL PRODUCTS (INDIA) LIMITED
CONTINENTAL COFFEE
Registered Office : Duggirala, Guntur District, Andhra Pradesh - 522 330.
CIN No: L15110AP1961PLC000874

Extract of Unaudited Consolidated Financial Results for the Quarter Ended 31.12.2024

(₹ in Lakhs)

Particulars	Consolidated Quarter ended 31.12.2024 (Unaudited)	Quarter ended 30.09.2024 (Unaudited)	Quarter ended 31.12.2023 (Unaudited)	Year ended 31.03.2024 Audited
Total income from Operations	76,118.09	73,874.16	66,561.26	266,001.66
Net Profit (before Tax, Exceptional and/or Extraordinary items)	7,187.90	8,730.77	6,669.33	27,623.77
Net Profit before tax (after Exceptional and/or Extraordinary items)	7,187.90	8,730.77	6,669.33	27,623.77
Net Profit after tax (after Exceptional and/or Extraordinary items)	6,304.43	7,395.39	6,328.53	25,007.77
Total Comprehensive Income [Comprising Profit after tax and Other Comprehensive Income (after tax)]	4,630.71	9,745.23	6,924.56	23,545.35
Paid up Equity Share Capital (₹ 2/- Per Equity Share)	2,663.52	2,663.34	2,660.56	2,660.56
Reserves (excluding Revaluation Reserve as shown in the Balance Sheet)	-	-	-	164,720.68
Earnings Per Share (of ₹ 2/- each) (Not Annualised):				
a) Basic	4.73	5.55	4.76	18.80
b) Diluted	4.73	5.54	4.75	18.76

1) The above Financial Results as recommended by the Audit Committee were considered and approved by the Board of Directors at their meeting held on 5th February, 2025.

2) Key data relating to Standalone Financial Results of CCL Products (India) Limited is as under :

Particulars	Quarter ended 31.12.2024 (Unaudited)	Quarter ended 30.09.2024 (Unaudited)	Quarter ended 31.12.2023 (Unaudited)	Year ended 31.03.2024 Audited
Total income from operations (₹ in Lakhs)	40,352.64	43,846.91	32,773.33	146,176.76
Profit before tax (₹ in Lakhs)	1,800.28	4,075.12	1,969.61	12,017.09
Profit after tax (₹ in Lakhs)	937.78	2,762.48	1,613.46	9,530.62
Total comprehensive income after tax (₹ in Lakhs)	937.78	2,762.48	1,613.46	9,445.16

Note : The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results is available on company's website at **www.cclproducts.com** and the stock exchanges' websites, **www.nseindia.com** and **www.bseindia.com**.

By and on behalf of the Board
Sd/-
Challa Rajendra Prasad
Executive Chairman

Place: Hyderabad
Date : 05-02-2025