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KAUSHALYA LOGISTICS LIMITED

(Formerly known as Kaushalya Logistics Private Limited)

Our Company was originally formed and registered on August 24, 2007 as a Private Limited Company in the name and style of "M/s Kaushalya Buildcon Private Limited" (CIN: U45400DL2007PLC167397), Further, the name of our Company was changed from M/s Kaushalya Buildcon Private Limited to M/s Kaushalya Logistics Private Limited with effect from August 16, 2016 and a new CIN in the new name was received from the ROC. Subsequently, pursuant to Special Resolution passed by the Shareholders at the Extra Ordinary General Meeting, held on March 15, 2023, our Company was converted into a Public Limited Company and consequently the name of our Company was changed from "M/s Kaushalya Logistics Private Limited" to "M/s Kaushalya Logistics Limited" vide a fresh certificate of incorporation dated May 01, 2023 issued by the Registrar of Companies, Delhi, bearing CIN U45400DL2007PLC167397. For further details please refer to chapter titled "History and Corporate Matters" beginning on page 111 of this RHP.

Registered Office: 19 Community Centre, First and Second Floor, East of Kailash, New Delhi-110065; **Tel No.:** +91-011-4132-6013; **E-mail:** info@kaushalya.co.in;

Website: <https://www.kaushalya.co.in/>; **Contact Person:** Prateek Sharma, Company Secretary & Compliance Officer;

Promoters of our Company: Uddhav Poddar, Uddhav Poddar (HUF), Bhumika Realty Private Limited

THE ISSUE

INITIAL PUBLIC OFFER OF UPTO 48,80,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH (THE "EQUITY SHARES") OF KAUSHALYA LOGISTICS LIMITED ("OUR COMPANY" OR "THE ISSUER") AT AN OFFER PRICE OF ₹[●] PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹[●] LAKH ("PUBLIC OFFER") COMPRISING OF A FRESH ISSUE OF 33,80,000 EQUITY SHARES AGGREGATING TO ₹[●] LAKH (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF 15,00,000 EQUITY SHARES BY THE SELLING SHAREHOLDERS ("OFFER FOR SALE") AGGREGATING TO ₹[●] LAKH OUT OF WHICH 2,44,800 EQUITY SHARES OF FACE VALUE OF ₹10 EACH, AT AN OFFER PRICE OF ₹[●] PER EQUITY SHARE FOR CASH, AGGREGATING ₹[●] LAKH WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE OFFER (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC OFFER LESS MARKET MAKER RESERVATION PORTION I.E. OFFER OF UPTO 46,35,200 EQUITY SHARES OF FACE VALUE OF ₹10 EACH, AT AN OFFER PRICE OF ₹[●] PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹[●] LAKH IS HERE IN AFTER REFERRED TO AS THE "NET OFFER". THE PUBLIC OFFER AND NET OFFER WILL CONSTITUTE 26.34% AND 25.01% RESPECTIVELY OF THE POST- OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

Corrigendum to the Red Herring Prospectus dated December 24, 2023 and Pre-Issue and Price Band Advertisement dated December 24, 2023, published in Financial Express (English, all editions) and Jansatta (Hindi, all editions).

Capitalized terms used but not defined in this Corrigendum shall have the same meaning assigned to them in the Offer Document, unless otherwise specified.

- Figures mentioned in the column for Return on Equity (ROE) in the table of Key Performance Indicators in the Chapter titled "Basis for Offer Price" on Page 76 of the Red Herring Prospectus shall be read as 39.91% for the period ended June 30, 2023 instead of 5,723.99% and 36.50%, 30.68%, 35.27% for the year ended March 31, 2023, 2022 and 2021 respectively instead of 4,713.49%, 2,513.48% and 2,006.42%
- Net Asset Value for the period ended June 30, 2023, mentioned under Point No 5 of Chapter titled "Basis for Offer Price" of Pre-Issue and Price Band Advertisement published in Financial Express (English, all editions) and Jansatta (Hindi, all editions) on December 25, 2023, shall be read as ₹ 1,432.19 Lakhs instead of ₹ 1,422.19 Lakhs.
- Following note shall be added in the table providing the details of Net Asset Value of the Company in Point No. 5 of Chapter titled "Basis for Offer Price" of Pre-Issue and Price Band Advertisement published in Financial Express (English, all editions) and Jansatta (Hindi, all editions) on December 25, 2023

Note:

- Post Issue Net Asset Value of the Company (post-issue) at lower price band – Rs. 30.29
- Post Issue Net Asset Value of the Company (post-issue) at higher price band – Rs. 31.35

- Issue Price mentioned in the table of "Price Information of the Past Issues handled by BRLM" in the Pre-Issue and Price Band Advertisement dated December 24, 2023, published in Financial Express (English, all editions) and Jansatta (Hindi, all editions) on December 25, 2023, shall be read as Rs. 68.00 instead of Rs. 78.00

- Lock-in provisions provided under Point No. 15 and 16 of Chapter titled "Capital Structure" on Page No. 63 of Red Herring Prospectus dated December 24, 2023 shall be read as under:

15. Lock-in of Promoters' Securities:

a. Equity Shares of our Promoters locked-in for three years

As per clause (a) Regulation 238 of the SEBI (ICDR) Regulations and in terms of the aforesaid table, an aggregate of 20.00 % of the post-Offer Equity Share Capital of our Company i.e. upto 37,06,000 equity shares shall be locked in by our Promoters for three years in the following manner:

Sr. No.	Name of the Promoter	No of Shares
1.	Uddhav Poddar	12,35,000
2.	Uddhav Poddar (HUF)	12,35,000
3.	Bhumika Realty Private Limited	12,36,000

The lock-in shall commence from the date of allotment in the proposed public offer and the last date of lock-in shall be reckoned as three years from the date of allotment in the public offer ("Minimum Promoters' contribution").

The Promoters' contribution has been brought in to the extent of not less than the specified minimum amount and has been contributed by the person defined as Promoters under the SEBI ICDR Regulations. Our Company has obtained written consent from our Promoters for the lock-in of upto 37,06,000 Equity Shares for three years. The Equity Shares that are being locked-in are not ineligible for minimum Promoters' contribution in terms of Regulation 237 of the SEBI (ICDR) Regulations, 2018. In this connection, we confirm the following.

- The equity shares offered for minimum 20% Promoters' contribution have not been acquired in the preceding three years before the date of RHP for consideration other than cash and revaluation of assets or capitalisation of intangible assets is involved in such transaction nor resulted from a bonus issue by utilisation of revaluation reserves or unrealized profits of the issuer or from bonus issue against equity shares which are ineligible for minimum Promoters' contribution;
- The minimum Promoters' Contribution does not include Equity Shares acquired by our Promoters during the preceding one (1) year, at a price lower than the price at which Equity Shares are being offered to the public in the Offer;
- The minimum Promoters' Contribution does not include Equity shares pledged with any creditor.

b. Equity Shares of our Promoters locked-in for one year

In addition to 20.00% i.e. upto 37,06,000 equity shares the post-Offer shareholding of our Company which shall be locked-in for three years as the minimum Promoters' contribution, the balance Pre-Offer Paid-up Equity Share Capital of our Promoters Uddhav Poddar, Uddhav Poddar (HUF) and Bhumika Realty Private Limited, to an extent of upto 32,02,650 Equity Shares (Excluding upto 3,75,000 Equity shares offer for sale), 2,80,000 and 6,18,500 (Excluding upto 11,25,000 Equity shares offer for sale) respectively would be locked-in for a period of one year from the date of Allotment in the proposed Initial Public Offering as provided in clause (b) of Regulations 238 of SEBI (ICDR) Regulations, 2018.

16. Lock-in of securities held by persons other than our Promoters:

In terms of Regulation 239 of the SEBI (ICDR) Regulations, 2018, the entire pre-offer capital held by the Persons other than our Promoters shall be locked in for a period of one year from the date of allotment in the Initial Public Offer. Accordingly, upto 58,42,850 Equity shares held by the Persons other than our Promoters shall be locked in for a period of one year from the date of allotment in the Initial Public Offer.

BOOK RUNNING LEAD MANAGER TO THE ISSUE



KHANDWALA SECURITIES LIMITED

Address: Khandwala Securities Limited Vikas Building, Ground Floor, Green Street, Fort, Mumbai 400 023, Maharashtra, India; **Tel. No.:** +91 22 40767373; **Fax No.:** +91 22 40767377

Email: rinav@kslindia.com/ipo@kslindia.com

Investor Grievance Email: investorsgrievances@kslindia.com

Website: www.kslindia.com; **Contact Person:** Rinav Manseta/Abhishek Joshi

SEBI Regn. No.: INM000001899

REGISTRAR TO THE ISSUE



SKYLINE FINANCIAL SERVICES PRIVATE LIMITED

Address: D-153 A, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi-110020

Tel No.: +91-11-40450193-97; **Fax No.:** +91-11-26812683; **Email:** ipo@skylinerta.com

Investor Grievance Email: grievances@skylinerta.com

Website: www.skylinerta.com

Contact Person: Anuj Rana

SEBI Regn. No.: INR000003241

For KAUSHALYA LOGISTICS LIMITED

Sd/-

Uddhav Poddar

Managing Director

Place: Delhi

Date: December 27, 2023

Disclaimer: Kaushalya Logistics Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the RHP with the Registrar of Companies, Delhi on December 24, 2023 and thereafter with SEBI and the Stock Exchange. The RHP is available on the website of SEBI at www.sebi.gov.in, NSE at www.nseindia.com and is available on the website of the BRLM at www.kslindia.com. 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 28 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 (the "Securities Act") 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 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 and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.