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(Please scan this QR Code
to view the Addendum)



GLOBAL OCEAN LOGISTICS INDIA LIMITED
CIN: U60300MH2021PLC353158

Our Company was originally incorporated and registered as a Private Limited Company under Companies Act, 2013 under the name and style of “Global Ocean Logistics India Private Limited” vide certificate of incorporation dated January 08, 2021 bearing Corporate Identification Number U60300MH2021PTC353158 issued by the Registrar of Companies, Central Registration Centre. Further, pursuant to a resolution of our Board dated September 14, 2024 and a resolution of our shareholders dated October 23, 2024 our Company was converted into a public limited company under the Companies Act, 2013 and consequently the name of our company was changed to ‘Global Ocean Logistics India Limited’, and a fresh certificate of incorporation dated December 26, 2024 issued by Registrar of Companies, Central Registration Centre bearing CIN- U60300MH2021PLC353158. For details pertaining to the changes of name of our company, and change in registered office please refer to the chapter titled ‘History and Corporate Structure’ on page no. **Error! Bookmark not defined.** of this Draft Red Herring Prospectus.

Registered Office: C-101, Business Square, Andheri Kurla Road, Andheri-East, Mumbai City, Mumbai - 400 093, Maharashtra, India.;

Tel. No.: +91 (22) 4877 8888 **Email:** cs@globalocean.in;

Website: www.globalocean.in ; **Contact Person:** Sweety Jhunjhunwala, Company Secretary and Compliance Officer.

ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS DATED JULY 07, 2025:

NOTICE TO INVESTORS (THE “ADDENDUM”)

OUR PROMOTERS: NIRAJ NANDKISHOR NARSARIA AND ANAND MEHTA

INITIAL PUBLIC ISSUE OF 40,00,000[^] EQUITY SHARES OF FACE VALUE OF ₹10/- EACH (“EQUITY SHARES”) OF GLOBAL OCEAN LOGISTICS INDIA LIMITED (“OUR COMPANY” OR “THE ISSUER COMPANY”) AT AN ISSUE PRICE ₹[•] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹[•] PER EQUITY SHARE) FOR CASH, AGGREGATING TO ₹[•] LAKHS (“PUBLIC ISSUE”), OUT OF WHICH [•] EQUITY SHARES OF FACE VALUE OF ₹10 EACH AT AN ISSUE PRICE OF ₹[•] PER EQUITY SHARE FOR CASH, AGGREGATING TO ₹[•] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE “MARKET MAKER RESERVATION PORTION”). THE PUBLIC ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. ISSUE OF [•] EQUITY SHARES OF FACE VALUE OF ₹10 EACH, AT AN ISSUE PRICE OF ₹[•] PER EQUITY SHARE FOR CASH, AGGREGATING TO ₹[•] LAKHS IS HERE IN AFTER REFERRED TO AS THE “NET ISSUE”.

THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE [•] % AND [•] % RESPECTIVELY OF THE POST- ISSUE PAID- UP EQUITY SHARE CAPITAL OF OUR COMPANY. PLEASE REFER TO SECTION TITLED “TERMS OF THE ISSUE” BEGINNING ON PAGE NO. 223 OF THIS DRAFT RED HERRING PROSPECTUS.

[^]Subject to finalisation of basis of allotment

This is with reference to the Draft Red Herring Prospectus filed by the Company with the BSE Limited (“BSE SME”). Potential Applicants/Bidders may note the followings:

- 1) Under “Cover Page” of the Draft Red Herring Prospectus, certain information shall be amended and/ or updated and/ or added, as provided beginning on page 4 of the Addendum.
- 2) Under the heading titled “Risk Factor” beginning from page 28 of the Draft Red Herring Prospectus, certain risk factors shall be amended and/ or updated and/ or added, as provided beginning on page 5 of the Addendum.
- 3) Under the heading titled “General Information” beginning from page 57 of the Draft Red Herring Prospectus and accordingly, certain information shall be updated, as provided beginning on page 7 of the Addendum.
- 4) Under the heading titled “Objects of the Offer” beginning from page 79 of the Draft Red Herring Prospectus and accordingly, certain information shall be amended and/ or updated and/ or added, as provided beginning on page 8 of the Addendum.
- 5) Under the heading titled “Our Business” beginning from page 115 of the Draft Red Herring Prospectus and accordingly, certain information shall be amended and/ or updated and/ or added, as provided beginning on page 12 of the Addendum
- 6) Under the heading titled “Terms of the Issue” beginning from page 223 of the Draft Red Herring Prospectus and accordingly, certain information shall be amended and/ or updated and/ or added, as provided beginning on page 13 of the Addendum.
- 7) Under the heading titled “Other Regulatory and Disclosures” beginning from page 212 of the Draft Red Herring Prospectus and accordingly, certain information shall be amended and/ or updated and/ or added, as provided beginning on page 15 of the Addendum.
- 8) The consequent changes and/ or additions as made in the respective above sections shall be accordingly disclosed in the Red Herring Prospectus wherever applicable.

The above additions and/ or amendments are to be read in conjunction with the Draft Red Herring Prospectus, unless indicated otherwise, and accordingly their references in the Draft Red Herring Prospectus stand amended pursuant to the Addendum to the Draft Red Herring Prospectus. The information in the Addendum supplements the Draft Red Herring Prospectus and updates the information in the Draft Red Herring Prospectus, as applicable. However, please note that the Addendum does not reflect all the changes that have occurred between the date of filing of the Draft Red Herring Prospectus and the date thereof, and the information included in the Draft Red Herring Prospectus will be suitably updated, including to the extent stated in the Addendum to the Draft Red Herring Prospectus, as may be applicable in the Red Herring Prospectus, as and when filed with ROC and the Stock Exchange.

The Addendum is filed with BSE and shall be made the respective websites BSE i.e. www.bseindia.com ; Lead Manager at www.ib.marwadichandaranagroup.com and the Issuer Company at www.globalocean.in.

All capitalized terms used in the Addendum shall, unless the context otherwise requires, have the meaning ascribed to them in the Draft Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States, and unless so registered, and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S and the applicable laws of each jurisdiction where such offers and sales are made.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be issued or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

For Global Ocean Logistics India Limited

On behalf of the Board of Directors

Sd/-

Mr. Niraj Nandkishor Narsaria

Chairman and Managing Director

Place: Mumbai

Date: August 29, 2025

LEAD MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
 MARWADI CHANDARANA GROUP MARWADI CHANDARANA INTERMEDIARIES BROKERS PRIVATE LIMITED X-change Plaza, Office no. 1201 to 1205, 12th Floor, Building No. 53E, Zone-5, Road 5E, Gift City, Gandhinagar - 382355, Gujarat, India Telephone: 022-69120027 E-mail: mb@marwadichandarana.com Investors Grievance e-mail: mbgrievances@marwadichandarana.com Contact Person: Radhika Maheshwari / Jigar Desai Website: ib.marwadichandanagroup.com SEBI Registration Number: INM000013165	 KFIN TECHNOLOGIES LIMITED 301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Kurla, Mumbai-400070, Maharashtra, India Tel No: + 91-40-67162222/18003094001 Email: globalocean.ipo@kfintech.com Investor Grievance E-mail: inward.ris@kfintech.com Website: www.kfintech.com Contact Person: M. Murali Krishna SEBI Registration Number: INR000000221
ISSUE PROGRAMME	
ISSUE OPENS ON: [●]	ISSUE CLOSES ON: [●]*

* The UPI mandate end time and date shall be at 5.00 p.m. on Bid / Issue Closing Date

Global Ocean Logistics India 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 been filed the Draft Red Herring Prospectus dated July 07, 2025 with BSE. The Draft Red Herring Prospectus and the Addendum to the Draft Red Herring Prospectus shall be available on the respective websites BSE i.e., www.bseindia.com; Lead Manager at www.ib.marwadichandanagroup.com and the Issuer Company at www.globalocean.in. Potential Applicants/Bidders should note that investment in equity shares involves a high degree of risk and details relating to such risk, please see the section entitled "Risk Factors" beginning on page 28 of the Draft Red Herring Prospectus. Potential Applicants/Bidders should not rely on the Draft Red Herring Prospectus filed with BSE for making any investment decision.

CONTENTS

COVER PAGE	4
RISK FACTORS	5
GENERAL INFORMATION	7
OBJECTS OF THE ISSUE.....	8
OUR BUSINESS	12
TERMS OF THE ISSUE	13
OTHER REGULATORY AND STATUTORY DISCLOSURES	15
DECLARATION	16

COVER PAGE

The following information shall be amended and/ or updated and/or added under “Cover Page” of the Draft Red Herring Prospectus:

DETAILS OF THE ISSUE				
TYPE	FRESH ISSUE SIZE (IN ₹ LAKHS)	OFFER FOR SALE	TOTAL ISSUE SIZE (IN ₹ LAKHS)	ELIGIBILITY AND SHARE RESERVATION AMONGST QIBS, NIIS AND IIS
Fresh Issue	Upto 40,00,000^ Equity Shares aggregating up to ₹ [●] lakhs	Not Applicable	Upto 40,00,000^ Equity Shares aggregating up to ₹ [●] Lakhs	The issue is being made in terms of Rule 19(2)(b) of the Securities Contract (Regulation) Rules, 1957 through Book Building Process in accordance with Regulation 229 (2) and 253(1) (2) of the SEBI ICDR Regulations. For further details, see “ <i>Other Regulatory and Statutory Disclosures - Eligibility of the Issue</i> ” on page Error! Bookmark not defined. For details in relation to share reservation among QIBs, NIIs and IIs, see “ <i>Issue Structure</i> ” on page Error! Bookmark not defined.

RISK FACTORS

The following Risk Factors shall be amended and/ or updated and/or added under the section titled “Risk Factors” beginning from page 28 of the Draft Red Herring Prospectus:

13. Our net cash flows from operating activities have been negative in some years in the past. Any negative cash flow in the future may affect our liquidity and financial condition.

We have, in the past, experienced negative net cash flows in operating activities for FY 2025 and FY 2023 and negative cash flows in investing activities for FY 2025, 2024 and FY 2023 and negative cash flow in financing activities in FY 2024 and FY 2023. Such negative cash flows from operating activities for FY 2025 were mainly attributable to change in working capital consist of increase in Trade Receivables and for FY 2023 were mainly attributable to change in working capital consist of decrease in Trade payables. Negative cash flows in investing activities for FY 2025, 2024 and FY 2023 were mainly attributable to purchase of fixed assets, purchase of investments and other assets.

The detailed break up of cash flows is summarized in below mentioned table and our Company has reported negative cash flow in certain financial years and which could affect our business and growth:

Particulars	For the financial year ended on March 31,		
	2025	2024	2023
Net cash (used)/from operating activities	(176.34)	234.27	(26.67)
Net cash (used)/from investing activities	(27.49)	(51.98)	(45.58)
Net cash (used)/from financing activities	176.32	(17.96)	(3.74)

(₹ In Lakhs)

Cash flow of a company is a key indicator to show the extent of cash generated from operations to meet capital expenditure, pay dividends, repay loans and make new investments without raising finance from external resources. If we are not able to generate sufficient cash flow in future, it may adversely affect our business and financial operations.

The above Risk Factor will be shifted in Top 10 RFs.

4. We depend significantly on our clients from different industries and are highly dependent on the performance of their industry. A loss of, or a significant decrease in their business could adversely affect our business and profitability.

We depend significantly on clients operating in the Chemical & Allied products, Textiles & Commodities and Machine Equipment industries in India. Our clients operating in the abovementioned industry contributed as stated below in the table:

Industry	Fiscal 2025		Fiscal 2024		Fiscal 2023	
	Revenue (₹)	% of Revenue from operations	Revenue (₹)	% of Revenue from operations	Revenue (₹)	% of Revenue from operations
Chemical & Allied Products	4,223.60	22.16	1,912.82	18.72	2,375.20	12.57
Textiles & Commodities	3,324.18	17.44	3,194.88	31.26	6,695.14	35.42
Machinery equipment	2,030.72	10.66	699.74	6.85	1,099.15	5.82
Total	9,578.50	50.26	5,807.44	56.83	10,169.49	53.81

As a result of our dependence on these clients, any loss of business from, or any significant reduction in the volume of business with, any of these clients, if not replaced, could materially and adversely affect our business, financial condition and results of operations.”

These industries tend to be affected directly by trends in the general economy. These industries are sensitive to general economic conditions and factors such as consumer demand and confidence, inflation, employment and disposable income levels, interest rate levels, demographic trends, technological changes, increasing environmental, health and safety regulations, government policies, political instability and fuel prices which may negatively affect the demand for our services. In particular, any technology driven disruption may change the way the different industries operate and could adversely affect certain of our existing clients if they are unable to anticipate and act upon these changes. Any significant reduction in sales and production by our clients, such as the substantial deterioration in production that followed the global financial crisis, could have a significant negative effect on the demand for our services. Demand is also subject to seasonal variations in revenue. If one or a combination of the foregoing factors were to arise, our business, financial condition, results of operations and prospects could be materially and adversely affected.

11. There is delayed filing noticed in some of our corporate records relating to forms filed with the Registrar of Companies

There has been no discrepancies/delays and non-compliances noticed in the corporate records relating to forms filed with the Registrar of Companies except as disclosed below:"

Sr. No.	Discrepancies/Delay in Filing	Corrective Actions Advised	Delayed Penalty Paid
1	PAS-6 - Reconciliation of Share Capital Audit Report (Half-yearly) – Filed beyond due date	<p>Actual Date of Filing- 25/06/2025 No. of days delayed – 25 Days</p> <p>Corrective Actions Advised: To be filed on or before 30th May of every half year ending on 31st March 2025, Noted for further compliance.</p>	₹ 1200 (As Additional Fees)

As certified by Practicing Company Secretary, Zalak Mehta & Associates vide certificate dated July 07, 2025.

Further, the Bonus Issue resolution dated March 31, 2025, inadvertently omitted allotment of shares on fractional entitlements, which were subsequently allotted as per the Board resolution dated May 12, 2025.

Although, as on date of filing this Draft Red Herring Prospectus, our Company has maintained appropriate system and has updated its corporate records such as minutes, statutory forms, registers and documents as required under Companies Act, 2013; while there has been no impact on our financial condition or any statutory or regulatory proceedings initiated in this regard as of the date of this Prospectus; there can be no assurance that any deficiencies in our internal controls and compliances will not arise, or that the regulator will not initiate proceeding against us or will not impose penalty on us or that we will be able to implement, and continue to maintain, adequate measures to rectify or mitigate any future deficiencies in our internal controls, in a timely manner or at all. Further, to improve our secretarial compliances we have appointed Sweety Jhunjunwala as Company Secretary and Compliance Officer.

68. There is no guarantee that the Equity Shares issued pursuant to the Issue will be listed on the BSE SME in a timely manner or at all.

In accordance with Indian law and practice, permission for listing and trading of the Equity Shares issued pursuant to the Issue will not be granted until after the Equity Shares have been issued and allotted. Approval for listing and trading will require all relevant documents authorizing the issuing of Equity Shares to be submitted. There could be a failure or delay in listing the Equity Shares on the BSE SME. Any failure or delay in obtaining the approval would restrict your ability to dispose of your Equity Shares.

The above Risk Factor will be added/updated in RHP/Prospectus.

GENERAL INFORMATION

DETAILS OF MARKET MAKER

Name	MANSI SHARE AND STOCK BROKING PRIVATE LIMITED
Address	Avirahi Building, 201 B. S V. Road, Behind Adidas Showroom, Borivali (W). Mumbai, Maharashtra, India, 400092
CIN	U67120MH2003PTC142470
Telephone Number	+91 9833963036
E-mail	jasmine@mansishares.in / deep@mansishares.in
Investor Grievance e-mail	compliance@mansishares.in
Website	www.mansishares.in
Contact Person	Jasmine Anturkar / Deep Paresh Shah
SEBI Registration Number	INZ000247433
Market Maker Registration (BSE SME)	SMEMM0321730122024

OBJECTS OF THE ISSUE

The following information shall be amended and/ or updated and/or added under the chapter titled “Objects of the Issue” beginning from page 79 of the Draft Prospectus:

Existing and Estimated Working Capital Requirement

The details of our Company’s working capital requirement for Fiscal 2023, Fiscal 2024 & Fiscal 2025 derived from the restated financial statements, and the sources of funding of the same and estimated working capital requirements for Fiscal 2024 and 2025 and proposed funding of such working capital requirements are as set out in the table below:
(₹ in Lakhs)

Particulars	Fiscal 2025	Fiscal 2024	Fiscal 2023
Current Assets			
(a) Trade receivables	2,304.90	1198.89	838.18
(c) Short-term loans and advances	241.66	121.05	174.16
(d) Other Current Assets	605.04	652.64	620.94
Total Current Assets (A)	3,151.60	1,972.58	1,633.28
Current Liabilities			
(b) Trade payables	1,578.74	986.75	572.00
(c) Other current liabilities	76.21	101.76	97.73
Total Current Liabilities (B)	1,654.95	1,088.53	669.73
Net Working Capital (A-B)	1,496.65	884.05	963.55
Sources of Funds			
Borrowings	84.56	364.22	538.61
Internal Proceeds	1,412.09	519.83	424.94
Total	1,496.65	884.05	963.55

On the basis of our existing working capital requirements and the incremental working capital requirements, the details of the Company’s expected working capital requirements as at Fiscal 2026 and for the period ended December 31, 2026 and funding of the same are as set out in the table below:

(₹ in Lakhs)

Particulars	Fiscal 2026	For the period ended December 31, 2026
Current Assets		
(a) Trade receivables	5,100.00	6,000.00
(c) Short-term loans and advances	225.00	250.00
(d) Other Current Assets	800.00	850.00
Total Current Assets (A)	6,125.00	7,100.00
Current Liabilities		
(b) Trade payables	1,400.00	1,000.00
(c) Other current liabilities	571.94	504.63
Total Current Liabilities (B)	1971.94	1504.63
Net Working Capital (A-B)	4,153.06	5,595.38

Particulars	Fiscal 2026	For the period ended December 31, 2026
Sources of Funds		
Borrowings	45	-
Internal Accruals	2,488.15	5,088.43
IPO Proceeds	1,619.91	506.94
Total	4,153.06	5,595.38

Holding Period (Number of Days)

The table below contains the details of holding period (in number of days) for Financial Year 2023, 2024 & 2025 and the estimated holding period (in days) for the Fiscal 2026 and for the period ended December 31, 2026 and the assumptions based on which the working plan projections have been made and approved by the Board of Directors of the Company:

(in days)						
S. No.	Particulars	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	For the period ended December 31, 2026*
		(Actual)	(Actual)	(Actual)	(Estimated)	(Estimated)
I.	Current Assets					
	Trade Receivables	16	43	44	65	67
II.	Current Liabilities					
	Trade Payables	12	39	33	20	13
III	Working Capital Days	4	4	11	45	55

*Not annualised

Working capital to turnover ratio:

(₹ in Lakhs)						
S. No.	Particulars	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	For the period ended December 31, 2026
		(Actual)	(Actual)	(Actual)	(Estimated)	(Estimated)
I.	Net Working Capital	963.55	884.05	1,496.65	4,153.06	5,595.38
II.	Turnover	18,900.95	10,220.24	19,055.91	28,500.00	24,500.00
Working Capital to Turnover		5.10%	8.65%	7.85%	14.57%	22.84%

Key justification for holding levels

Key assumptions for working capital projections made by our Company:

Particulars	Justification
Trade Receivables	<p>Trade Receivables days have been calculated as trade receivables as on balance sheet date divided by revenue from operations over 365 days and for the period ended December 31, 2026, it is divided by revenue from operations over 275 days</p> <p>The average holding period of trade receivables increased to 44 days in Fiscal 2025, up from 43 days in Fiscal 2024 and 16 days in Fiscal 2023. This increase was undertaken to accommodate customer demands and foster strong customer relationships. Additionally, the overall volume of business has grown, leading to a rise in trade receivables and a corresponding increase in the working capital gap.</p>

Particulars	Justification
	<p>To further support sales growth, the Company has decided to offer extended credit terms of 60 to 90 days to both prospective and existing customers. As a result, the average credit period is projected to increase to 65 days in Fiscal 2026 and 67 days for the period ended December 31, 2026, it is divided by revenue from operations over 275 days, aligning with the Company's strategy to drive business expansion.</p> <p>Rationale for Increase in Trade receivables days:</p> <p>1. Extended Credit Terms to Customers The freight forwarding industry is highly fragmented and price-sensitive. To stay competitive, retain key clients and attract new clients, the company may offer longer credit periods (e.g., 60–90 days), particularly to large-volume or strategic new customers. This strategic flexibility, while supporting revenue growth, directly increases receivable days.</p> <p>2. Customer-Centric Strategy In a relationship-driven industry like logistics, the company may have prioritized customer satisfaction and loyalty by allowing more flexible payment terms, even if it leads to longer receivable cycles.</p>
Short term loans and advances	Short-term loans and advances comprise of Short term loans, Advances given to staff, Advances paid to suppliers and Balance with the Govt Authorities. It has been maintained in line with the projected business activity for the Fiscal 2026 and for the period ended December 31, 2026.
Other Current Assets	Other Current Asset mainly consists of Prepaid Purchases, TDS and GST Credit. Herein there is no major variation except for growth in business.
Trade Payables	<p>Trade payable days are calculated as trade payable as on balance sheet date divided by cost of services over 365 days for the period ended December 31, 2026, it is divided by cost of services over 275 days.</p> <p>The average trade payables were 39 days in Fiscal 2024 which has reduced to 32 days in Fiscal 2025, the Company aims to reduce this to 20 days in Fiscal 2026 and 13 days for the period ended December 31, 2026, which will help us negotiate better rates with suppliers. Shorter credit terms and increased business volume with third-party agencies will provide the Company with better pricing, enabling to offer more competitive rates to customers. This strategic shift in the Company's trade payable policy has contributed to an increase in the working capital gap.</p> <p>Rationale for Decrease in Trade Payables days:</p> <p>1. Strengthening Relationships with Carriers and Vendors The Company is dependent on global carriers (shipping lines, airlines, trucking companies) and service providers (warehouses, customs brokers). So in order to:</p> <ul style="list-style-type: none"> • Secure better freight rates • Get space priority during peak seasons • Access value-added services, <p>The vendors have asked for faster payment cycles (e.g., reducing from 30–45 days to 15–30 days) to become preferred clients.</p> <p>2. Use of Prepaid or Spot Freight Bookings To capitalize on lower spot rates or ensure timely shipments, the Company intends to:</p> <ul style="list-style-type: none"> • Prepay freight charges • Use digital freight platforms requiring immediate payment <p>This trend reduces average trade payables days significantly, particularly for ocean and air freight legs.</p>

Particulars	Justification
	3. Compliance with International Credit Terms In some countries, trade regulations or local laws may limit payment terms or enforce strict late payment penalties. To stay compliant and avoid legal exposure, the Company's payable days reduce.
Other Current Liabilities	Other current liabilities majorly comprise of provision for tax and Statutory dues. The same is expected to be in similar lines.

Notes: As certified by M/s J S Bhalja & Co Chartered Accountants through their certificate dated August 29, 2025

Issue related expenses

The total expenses of the Issue are estimated to be approximately ₹ [●] lakhs. The Issue related expenses primarily include fees payable to the Lead Manager and legal counsel, fees payable to the Auditors, brokerage and selling commission, underwriting commission, commission payable to Registered Brokers, RTAs, CDPs, SCSBs' fees, Sponsor Bank's fees, Registrar's fees, printing and stationery expenses, advertising and marketing expenses and all other incidental and miscellaneous expenses for listing the Equity Shares on the Stock Exchanges.

The break-up of the estimated Issue expenses is set forth below:

Particulars	Amount	% of Total Offer Expenses	% of Total Offer Size
Book Running Lead Manager fees [including underwriting]	[●]	[●]	[●]
Brokerage, selling commission and other uploading fees	[●]	[●]	[●]
Fees payable to Registrar to the Offer	[●]	[●]	[●]
Fees to the legal advisor	[●]	[●]	[●]
Audit	[●]	[●]	[●]
Chartered accountant fees	[●]	[●]	[●]
Advertising and marketing Expenses	[●]	[●]	[●]
Fees payable to regulators including stock exchange	[●]	[●]	[●]
Printing and distribution expenses	[●]	[●]	[●]
Miscellaneous (including fees payable to auditors, consultants, market research firms and other professional agencies)	[●]	[●]	[●]
Total Expense	[●]	[●]	[●]

OUR BUSINESS

The following information shall be amended and/ or updated and/or added under the chapter titled “Our Business” beginning from page 115 of the Draft Red Herring Prospectus:

INSURANCE

We subscribe to and renew from time-to-time various insurance policies, including MTO, Freight Forwarder, CFS and Haulage Services policies. Our insurance policies cover, among other things, claims arising out of physical loss or damage to cargo, vessel or equipment owned or operated by sub-contractors or customers and incorrect or wrongful delivery of cargo or delay in handling cargo. Insurance cover is critical to our business, particularly in our MTO operations where we issue multimodal transport documents or bills of lading. Although we believe our aggregate insurance limits are sufficient to cover reasonably expected claims, it is possible that one or more claims could exceed those limits.

Sr. No.	Insurer	Description of Insurance	Policy No.	Expiry Date	Insured Amount (₹)
1.	Raheja QBE General Insurance Co. Ltd.	Transport Operators' Liability Insurance	001M000055301000	13/08/2026	10,495,200

PROPERTIES

The details of the Immovable Property taken on lease basis by our Company is given here below:

Sr. No.	Date of License and Lease & Term	Name of the Original Lessor	Name of the Lessee*	Area (Sq Ft)	Location of the Property	Lease Fees (₹)*	Usage Purpose	Whether original lessor is a related party*
3.	16-07-2025; 11 Months w.e.f. 01-06-2025	Ramkishore Khandal	Global Ocean Clearing Private Limited	400	Shop No 5 & 6, Khandal Complex, Sahyokaran Vatika, Near ICD Kanakpura Kalwad Road, Zotwada Jaipur	For FY 2025 – 2,58,750 p.a. For FY 2026 - ₹ 2,70,000 p.a. For FY 2027 - ₹ 2,821,250	North Zone Marketing Office	No

TERMS OF THE ISSUE

The following information shall be amended and/ or updated and/or added under the chapter titled “Terms of the Issue” beginning from page 223 of the Draft Red Herring Prospectus:

MIGRATION TO MAIN BOARD

As per the provisions of the Chapter IX of the SEBI ICDR Regulations, our Company may migrate to the main board Platform of Stock Exchanges on a later date subject to the following:

Sr. No.	Details	Unified Eligibility Criteria
1.	Paid up capital	At least Rs. 10 crs
2.	Market Capitalisation	Average of 6 months market cap Migration: Rs.100crs Direct listing: Rs. 1000 crs Note: for the purpose of calculating the average market cap., the aggregate of daily market cap on the days the scrip has traded, shall be divided by the total no. of trading days during the said 6 months period.
3.	Market Liquidity	<ul style="list-style-type: none"> At least 5% of weighted average number of equity shares listed traded in 6 months Trading on at least 80% of days in 6 months Min. average daily turnover of Rs. 10 lacs and Min. daily turnover of Rs. 5 lacs during the six month period Minimum Average no. of daily trades of 50 and Minimum daily trades of 25
4.	Operating Profit (EBIDTA)	Average of Rs. 15 crs. on a restated consolidated basis, in preceding 3 years (of 12 months each), with operating profit in each of these 3 years, with a minimum of Rs. 10 crores in each of the said 3 years In case of name change within the last one year, at least 50% per cent. of the revenue, calculated on a restated and consolidated basis, for the preceding one full year has been earned by it from the activity indicated by its new name.
5.	Networth	Rs. 1 cr. - in each of the preceding three full years (of twelve months each), calculated on a restated and consolidated basis;
6.	Net Tangible Assets	At least Rs. 3 crs, on a restated and consolidated basis, in each of the preceding three full years (of twelve months each), of which not more than fifty per cent. are held in monetary assets: Provided that if more than fifty per cent. of the net tangible assets are held in monetary assets, the company has utilised or made firm commitments to utilise such excess monetary assets in its business or project
7.	Promoter holding	At least 20% at the time of making application. For this purpose, shareholding of promoter group may also be considered for any shortfall in meeting the said requirement. Not applicable to companies that have sought listing through IPO, without identifiable promoters
8.	Lock-in of promoter group shares	6 months from the date of listing on the BSE. Not applicable to SME companies migrating to main board

9.	Regulatory Action	<p>1. No SEBI debarment orders is continuing against the Company, any of its promoters, promoter group or directors or the any other company in which they are promoter/ promoter group or directors</p> <p>2. The company or any of its promoters or directors is not a wilful defaulter or a fraudulent borrower.</p> <p>3. Promoters or directors are not fugitive economic offender</p> <p>4. The company is not admitted by NCLT for winding up or under IBC pursuant to CIRP</p> <p>5. Not suspended from trading for non-compliance with SEBI (LODR) Regs or reasons other than for procedural reasons during the last 12 months.</p>
10.	Promoter shareholding	100% in demat form.
11.	Compliance with LODR Regs	3 years track record with no pending non-compliance at the time of making the application.
12.	Track Record in terms of Listing	Listed for at least 3 years.
13.	Public Shareholders	Min. 1000 as per latest shareholding pattern
14.	Other Parameters	<p>1. No pending Defaults w.r.t bonds/ debt instrument/ FD by company, promoters/ promoter group /promoting company(ies), Subsidiary Companies</p> <p>2. Certificate from CRA for utilization of IPO proceeds and further issues post listing on SME.</p> <p>3. Not under any surveillance measures/actions i.e “ESM”, “ASM”, “GSM category” or T-to-T for surveillance reasons at the time of filing of application. 2 months cooling off from the date the security has come out of T-to- T category or date of graded surveillance action/measure.</p>
15.	SCORES ID	No pending investor complaints on SCORES.
16.	Business Consistency	Same line of business for 3 years with at least 50% revenue of the revenue from operations from such continued business activity.
17.	Audit Qualification	No audit qualification w.r.t. going concern or any material financial implication and such audit qualification is continuing at the time of application.

OTHER REGULATORY AND STATUTORY DISCLOSURES

BSE Eligibility Norms

10. The Company further confirms that the Promoters or directors are not the promoters or directors (other than independent directors) of compulsory delisted companies by the Exchange and neither they are the promoters or directors of such companies on which the consequences of compulsory delisting is applicable/attracted or companies that are suspended from trading on account of non-compliance and also, the director of the Company are not disqualified / debarred by of the Regulatory Authority.

DECLARATION

We, the undersigned 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 this Draft 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. We, further certify that all the disclosures and statements made in this Draft Red Herring Prospectus are true and correct

SIGNED BY THE DIRECTORS OF OUR COMPANY

Sd/-

Niraj Nandkishor Narsaria
Chairman & Managing Director
DIN: 07014082

Place: Mumbai
Date: August 29, 2025

DECLARATION

We, the undersigned 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 this Draft 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. We, further certify that all the disclosures and statements made in this Draft Red Herring Prospectus are true and correct.

SIGNED BY THE DIRECTORS OF OUR COMPANY

Sd/-

Satish Brijbhan Singh
Whole-Time Director & Chief Financial Officer
DIN: 10866192

Place: Mumbai
Date: August 29, 2025

DECLARATION

We, the undersigned 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 this Draft 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. We, further certify that all the disclosures and statements made in this Draft Red Herring Prospectus are true and correct.

SIGNED BY THE DIRECTORS OF OUR COMPANY

Sd/-

Namita Niraj Narsaria
Non-Executive Director
DIN: 11068283

Place: Mumbai
Date: August 29, 2025

DECLARATION

We, the undersigned 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 this Draft 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. We, further certify that all the disclosures and statements made in this Draft Red Herring Prospectus are true and correct.

SIGNED BY THE DIRECTORS OF OUR COMPANY

Sd/-

Pratap Kumar Dilip Kumar Sinha
Non-Executive Independent Director
DIN: 03060181

Place: Mumbai
Date: August 29, 2025

DECLARATION

We, the undersigned 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 this Draft 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. We, further certify that all the disclosures and statements made in this Draft Red Herring Prospectus are true and correct.

SIGNED BY THE DIRECTORS OF OUR COMPANY

Sd/-

Virendra R Rastogi
Non-Executive Independent Director
DIN: 00036391

Place: Mumbai
Date: August 29, 2025

DECLARATION

We, the undersigned 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 this Draft 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. We, further certify that all the disclosures and statements made in this Draft Red Herring Prospectus are true and correct.

SIGNED BY THE COMPLIANCE OFFICER & COMPANY SECRETARY OF OUR COMPANY

Sd/-

Sweety Jhunhunwala
Compliance Officer & Company Secretary

Place: Mumbai
Date: August 29, 2025