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RAPID FLEET MANAGEMENT SERVICES LIMITED

Our Company was originally incorporated on December 26, 2017 as a Private Limited Company in the name of "Rapid Fleet Management Services Private Limited" under the provisions of the Companies Act, 2013 with the Registrar of Companies, Central Registration Centre. Subsequently pursuant to a Special Resolution of our Shareholders passed in the Extra-Ordinary General Meeting held on July 06, 2023, our Company was converted from a Private Limited Company to Public Limited Company and consequently, the name of our Company was changed to "Rapid Fleet Management Services Limited" and a Fresh Certificate of Incorporation consequent to Conversion was issued on August 30, 2023 by the Registrar of Companies, Chennai. For details in relation to the incorporation, Change in Registered Office and other details, please refer to the chapter titled "Our History and Certain Other Corporate Matters" beginning on page 170 of the Prospectus.

Registered office: New No. 9, Old No. 5 Coral Merchant Street, Chennai 600001, Tamil Nadu, India.

Contact Person: Ms. Ankita Gupta, Company Secretary and Compliance Officer | Tel: 044-25210132 | Website: www.rapidfleet.in | E-mail: info@rapidtransportsystems.in

Corporate Identification Number: U60232TN2017PLC120205

OUR PROMOTERS: MR. ANAND PODDAR AND MS. SHRUTI PODDAR

ISSUE IS BEING MADE IN ACCORDANCE WITH CHAPTER IX OF THE SEBI ICDR REGULATIONS (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON EMERGE PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED (NSE / NSE EMERGE).

Our Company has filed the Prospectus dated March 26, 2025 (the "Prospectus") with the Registrar of Companies, Chennai (RoC), and the Equity Shares are proposed to be listed on the Emerge platform of National Stock Exchange of India Limited ("NSE Emerge") and the listing and trading of the Equity Shares are expected to commence on March 28, 2025.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF 22,84,800 EQUITY SHARES OF FACE VALUE OF ₹ 10.00 EACH ("EQUITY SHARES") OF RAPID FLEET MANAGEMENT SERVICES LIMITED (THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 192.00 PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 182.00 PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹ 4,386.82 LAKHS ("THE ISSUE"). THE ISSUE INCLUDES A RESERVATION OF UPTO 4,21,800 EQUITY SHARES AGGREGATING TO ₹ 809.86 LAKHS WAS BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. NET ISSUE OF UPTO 18,63,000 EQUITY SHARES AGGREGATING TO ₹ 3,576.96 LAKHS (THE "NET ISSUE"). THE ISSUE AND THE NET ISSUE CONSTITUTE 30.73% AND 25.06% RESPECTIVELY OF THE POST ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.FOR FURTHER DETAILS, PLEASE REFER TO THE CHAPTER TITLED "TERMS OF THE ISSUE" BEGINNING ON PAGE 256 OF THE PROSPECTUS.

RISKS TO INVESTORS:

- Our business is dependent on the road network and our ability to utilize our vehicles in an uninterrupted manner. Any disruptions or delays in this regard could adversely affect us and lead to a loss of reputation and/ or profitability.
- Our business is operating under various laws which require us to obtain approvals from the concerned statutory/regulatory authorities in the ordinary course of business and our inability to obtain, maintain or renew requisite statutory and regulatory permits and approvals for our business operations could materially and adversely affect our business, prospects, results of operations and financial condition.
- There are outstanding legal proceedings involving our Company, Promoters and Directors. Any adverse decision in such proceedings may have a material adverse effect on our business, results of operations and financial condition
- Significant dependence of revenue on Full Load and Exim Services and impact of lack of experience in renewable transportation services.
- Majority of our revenues are generated from the State of Tamil Nadu. Any adverse development affecting our operations in this region could have an adverse impact on our business, financial condition and results of operations.

4200	1	0.48	4200	0.34	1	1	1200	-127
4800	2	0.96	9600	0.78	1	1	2400	-632
4800	-	0.00	-	0.00	1	2	600	600
5400	2	0.96	10800	0.88	1	1	3600	189
6000	95	45.67	570000	46.59	1	1	171000	-9029
6000	-	0.00	-	0.00	15	19	9000	9000
6600	19	9.13	125400	10.25	1	1	34200	-5406
6600	-	0.00	-	0.00	9	19	5400	5400
7200	30	14.42	216000	17.66	1	1	54000	-14222
7200	-	0.00	-	0.00	24	30	14400	14400
7800	15	7.21	117000	9.56	1	1	36000	-953
7800	-	0.00	-	0.00	2	15	1200	1200
8400	1	0.48	8400	0.69	1	1	2400	-253
9000	1	0.48	9000	0.74	1	1	3000	157
10200	1	0.48	10200	0.83	1	1	3000	-222
10800	1	0.48	10800	0.88	1	1	3600	189
12000	1	0.48	12000	0.98	1	1	3600	-190
29400	1	0.48	29400	2.40	1	1	9000	-286
36000	1	0.48	36000	2.94	1	1	11400	30

The Board of Directors of the Company at its meeting held on March 26, 2025 has taken on record the Basis of Allotment of Equity Shares, as approved by the Designated Stock Exchange viz. National Stock Exchange of India Limited and has authorized the online corporate action for the allotment of the Equity Shares in dematerialised form to various successful applicants.

The CAN-cum-Refund Orders and Allotment Advice and/or Notices are being dispatched to the address of the applicants as registered with the depositories / as filed in the application form on before March 27, 2025. Further, the instructions to Self-Certified Syndicate Banks being processed on or before March 27, 2025 for unblocking fund. In case the same is not received within Four (4) days, investors may contact at the address given below. The Equity Shares allocated to successful applicants are being credited to their beneficiary accounts subject to validation of the account details with the depositories concerned. The company shall file the listing application with National Stock Exchange of India Limited on or before March 27, 2025. The Company is in process of obtaining the listing & the trading approval from National Stock Exchange of India Limited and the trading is expected to commence on or before March 28, 2025.

Note: All capitalised terms used and not specifically defined herein shall have the same meaning as Ascribed to them in the Prospectus dated March 26, 2025.

SHAREHOLDING PATTERN

On page 73 of the Prospectus dated March 26, 2025, under the head "Our Shareholding pattern" in the Chapter titled "Capital structure" the current shareholding pattern of our Company as on the date of Prospectus shall be read as follows:

Category (I)	Category of shareholder (II)	Nos. of shareholders (III)	No. of fully paid-up equity shares held (IV)	No. of Partly paid-up equity (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV) + (V) + (VI)	Shareholding as a % of total no. of shares (calculated as)	Number of Voting Rights held in each class of securities (IX)			No. of Underlying Outstanding convertible securities (including convertible securities)	Shareholding as a % assuming full convertible securities	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)	Number of equity shares held in dematerialised form
								Class-Equity	Class	Total			Total	No (a)		
A	Promoters & Promoter Group	5	50,21,500	-	-	50,21,500	97.50	50,21,500	-	50,21,500	97.50	50,21,500	97.50	-	-	50,21,500
B	Public	9	1,28,500	-	-	1,28,500	2.50	1,28,500	-	1,28,500	2.50	1,28,500	2.50	-	-	1,28,500
C	Non-Promoter Non-Public	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C1	Shares underlying DRs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C2	Shares held by Employee Trusts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total		14	51,50,000	-	-	51,50,000	100.00	51,50,000	-	51,50,000	100.00	51,50,000	100.00	-	-	51,50,000

DISCLOSURES PERTAINING TO THE BRLM'S TRACK RECORD ON PAST ISSUES WITH A BREAKUP OF HANDLING OF IPOs FOR THE LAST 3 YEARS:

TYPE	FY 2022-23		FY 2023-24		FY 2024-2025	
	No.	%	No.	%	No.	%
SME IPO	09	100	10	100	4	100
MAIN BOARD	00	0	00	0	1	100

INVESTORS, PLEASE NOTE

The details of the allotment made would also be hosted on the website of the Registrar to the Issue, **Bigshare Services Private Limited** at ipo@bigshareonline.com. All future correspondence in this regard may kindly be addressed to the Registrar to the Issue quoting full name of the first/ sole applicants, serial number of the application form, number of shares applied for and Bank Branch where the application had been lodged and payment details at the address of the Registrar given below:

LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE
<p>GRETEX CORPORATESERVICES LIMITED A-401, Floor 4th, Plot FP-616, (PT), Naman Midtown, Senapati Bapat Marg, Near Indiabulls, Dadar (w), Delisle Road, Mumbai, Mumbai - 400013, Maharashtra, India Tel No.: +91 96532 49863 Email: info@gretexgroup.com Website: www.gretexcorporate.com Contact Person: Ms. Prajakta Raut SEBI Registration No: INM000012177</p>	<p>BIGSHARE SERVICES PRIVATE LIMITED S6-2, 6th Pinnacle Business Park, Mahakali Caves Road, next to Ahura Centre, Andheri East, Mumbai - 400093, Maharashtra, India Tel No.: +91 - 22 - 6263 8200; Fax No.: +91 - 22 - 6263 8299 E-mail: ipo@bigshareonline.com Investor Grievance E-mail: investor@bigshareonline.com Website: www.bigshareonline.com Contact Person: Mr. Asif Sayyed SEBI Registration No.: INF000001385</p>

On Behalf of the Board of Directors
For RAPID FLEET MANAGEMENT SERVICES LIMITED
Sd/-
Anand Poddar
Managing Director

Place: Chennai, Tamil Nadu
Date: March 27, 2025

THE TIMES OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF RAPID FLEET MANAGEMENT SERVICES LIMITED.

Disclaimer: Rapid Fleet Management Services Limited has filed the Prospectus with the RoC on March 26, 2025 and thereafter with SEBI and the Stock Exchange. The Prospectus is available on the website of NSE Limited at <https://www.nseindia.com/products-services/merge-platform-about-sme> and on the websites of the BRLM, Gretex Corporate Services Limited at <https://gretexcorporate.com/ipo/> and investors should note that investment in Equity Shares involves a high degree of risk and for details relating to the same, please see "Risk Factors" beginning on page 31 of the Prospectus.

The Equity Shares have not been and will not be registered under 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 offered or sold within 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 offered and sold outside the United States in "offshore transactions" in reliance on Regulations under Securities Act and the applicable laws of each jurisdiction where such offers and sales were made. There will be no public offering in the United States.

AdBazr

*Subject to the receipt of listing and trading approval from NSE Emerge.

PROPOSED LISTING: The Equity Shares of the Company offered through the Prospectus dated March 26, 2025 are proposed to be listed on the Emerge Platform of National Stock Exchange of India Limited ("NSE Emerge") of in terms of the Chapter IX of SEBI (ICDR) Regulations, 2018 as amended from time to time. Our Company has received In-Principle Approval Letter dated January 20, 2025 from National Stock Exchange of India Limited for listing our shares and also for using its name in the Issue document for listing of our shares on Emerge platform of National Stock Exchange of India Limited. It is to be distinctly understood that the permission given by National Stock Exchange of India Limited should not in any way be deemed or construed that the Issue Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Issue Document. The investors are advised to refer to the Prospectus for the full text of the "Disclaimer Clause of the Emerge Platform of National Stock Exchange of India Limited" on page 250 of the Prospectus. For the purpose of this issue the Designated Stock Exchange will be NSE Emerge. The trading is proposed to be commenced on March 28, 2025 (Subject to receipt of listing and trading approval from National Stock Exchange of India Limited).

The Issue was 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 Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") wherein not more than 50% of the Issue was made available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"). Our Company in consultation with the Book Running Lead Managers ("BRLM") had reserved up to 60% of the QIB Portion to Anchor Investors on a discretionary basis (the "Anchor Investor Portion"). Further, not less than 15% of the Issue was made available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Issue was made available for allocation to RILs in accordance with the SEBI (ICDR) Regulations, 2018, subject to valid bids having been received from them at or above the Issue Price. All potential Bidders (except Anchor Investors) were required to mandatorily utilize the Application Supported by Blocked Amount ("ASBA") process providing details of their respective bank account (including UPI ID for RIBs using UPI Mechanism), in which the corresponding Bid Amounts were blocked by the SCSBs or the Sponsor Bank, as applicable. Anchor Investors were not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" on page 270 of the Prospectus.

If the retail individual investor category is entitled to more than allocated portion on proportionate basis, accordingly the retail individual investors shall be allocated that higher percentage. For further details, please refer to chapter titled "Issue Structure" beginning on page no. 266 of the Prospectus.

All investors have participated in this issue through Application Supported by Blocked Amount ("ASBA") process including through Unified Payment Interface ("UPI") mode (as applicable) by providing the details of the respective bank accounts / UPI ID as applicable in which the corresponding application amounts were blocked by Self Certified Syndicate Banks (the "SCSBs") / Sponsor Bank as the case may be.

SUBSCRIPTION DETAILS

The Company received 5 Anchor Investor Application Forms from 5 Anchor Investors for 6,78,600 Equity Shares. Such 5 Anchor Investors were allocated 5,58,600 Equity Shares at a price of ₹ 192.00 per Equity Share under the Anchor Investor Portion, aggregating to ₹ 10,72,51,200.00

DETAILS OF APPLICATIONS (BEFORE TECHNICAL REJECTION)

Category	Number of applications	Number of equity shares Bid for	Number of equity shares reserved as per Prospectus	Number of times subscribed (Valid Application* / Equity Shares reserved)
Qualified Institutional Buyers (excluding Anchor Portion)	3	3,99,000	3,72,600	1.07
Non-Institutional Bidders	208	12,23,400	2,79,600	4.38
Retail Individual Investors	865	5,19,000	6,52,200	0.80
Market Maker	1	4,21,800	4,21,800	1.00
Anchor Investors	5	5,58,600	5,58,600	1.21
TOTAL	1082	31,21,800	22,84,800	1.42

*DETAILS OF VALID APPLICATIONS:

Sr. No	Category	Gross		Less: Valid Rejections		Valid	
		Applications	Equity Shares	Applications	Equity Shares	Applications	Equity Shares
1	Qualified Institutional Buyers (excluding Anchor Portion)	3	399000	0	0	3	399000
2	Retail Individual Investors	893	535800	28	16800	865	519000
3	Non-Institutional Bidders	208	1223400	0	0	208	1223400
4	Market Maker	1	421800	0	0	1	421800
	Total	1105	2580000	28	16800	1077	2563200

ALLOCATION: The Basis of Allotment was finalized in consultation with the Designated Stock Exchange i.e. National Stock Exchange of India Limited on March 26, 2025.

Allocation to Market Maker (After Technical Rejections): The Basis of Allotment to the Market Maker, at the issue price of ₹ 192.00 per Equity Share, was finalized in consultation with National Stock Exchange of India Limited. The category was subscribed by 1.00 time. The total number of shares allotted in this category is 4,21,800 Equity shares in full out of reserved portion of 4,21,800 Equity Shares.

Allocation to Retail Individual Investors (After Technical Rejections): The Basis of Allotment to the Retail Individual Investors, at the issue price of ₹ 192.00 per Equity Share, was finalized in consultation with National Stock Exchange of India Limited. The category was subscribed by 0.80 times. The total number of shares allotted in this category is 5,19,000 Equity shares out of reserved portion of 6,52,200 Equity Shares.

No. of Shares Applied for (Category wise)	No. of Applications Received	% of Total	Total No. of Shares Applied	% to Total	No. of Equity Shares Allotted per Applicant	Ratio	Total No. of Shares Allotted	Surplus / Deficit
Retail Individual Investors	865	100	5,19,000	100	600	1:1	5,19,000	0

Allocation to Non-Retail Individual Investors (After Technical Rejections): The Basis of Allotment to the Non-Retail Individual Investors, at the issue price of ₹ 192.00 per Equity Share, was finalized in consultation with National Stock Exchange of India Limited. The category was subscribed by 3.17 times. The total number of shares allotted in this category is 3,86,400 Equity shares out of reserved portion of 3,86,400 Equity Shares.

No. of Shares applied for (Category wise)	Number of applications received	% of Total	Total No. of Shares applied in each category	% to Total	Ratio of allottees to applicants	Total No. of shares allocated/ allotted	Surplus / Deficit (14)-(7)	
1200	30	14.42	360000	2.94	19	30	11400	30
1800	2	0.96	3600	0.29	1	1	1200	63
2400	2	0.96	4800	0.39	1	1	1200	-316
3000	1	0.48	3000	0.25	1	1	1200	252
3600	2	0.96	7200	0.59	1	1	2400	126