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RAPID FLEET MANAGEMENT SERVICES LIMITED

Corporate Identification Number: U60232TN2017PLC120205

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 170 of the Red Herring Prospectus.

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

Telephone: 044-25210132 | Email: info@rapidtransportsystems.in | Website: www.rapidfleet.in

Contact Person: Ms. Ankita Gupta: Company Secretary and Compliance officer

THE PROMOTERS OF OUR COMPANY ARE MR. ANAND PODDAR AND MS. SHRUTI PODDAR

The issue is being made pursuant to Chapter IX (Initial Public Offer by Small and Medium Enterprises) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time (SEBI ICDR Regulations).

THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON THE EMERGE PLATFORM OF NATIONAL STOCK EXCHANGE. NSE SHALL BE THE DESIGNATED STOCK EXCHANGE.

THE ISSUE

PUBLIC ISSUE of 22,84,800* EQUITY SHARES OF FACE VALUE OF ₹10.00 EACH (THE "EQUITY SHARES").

*Subject to finalisation of basis of allotment

DETAILS OF THE SELLING SHAREHOLDERS, OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION - Not Applicable as the entire issue constitutes fresh issue of equity shares.

PRICE BAND: ₹ 183.00 to ₹ 192.00 PER EQUITY SHARE OF FACE VALUE OF ₹ 10.00 EACH

THE FLOOR PRICE IS 18.3 TIMES THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 19.2 TIMES THE FACE VALUE OF THE EQUITY SHARES.

THE PRICE TO EARNING RATIO BASED ON DILUTED EPS FOR FY 2023-24 AT THE FLOOR PRICE IS 11.34 TIMES AND AT THE CAP PRICE IS 11.89 TIMES.

BIDS CAN BE MADE FOR A MINIMUM OF 600 EQUITY SHARES AND IN MULTIPLES OF 600 EQUITY SHARES THEREAFTER.

ISSUE PROGRAM

ANCHOR BID OPENS ON: MARCH 20, 2025

ISSUE OPENS ON: MARCH 21, 2025

ISSUE CLOSES ON: MARCH 25, 2025

We are a Chennai based company engaged in the business of providing logistics services tailored to the diverse needs of our B2B and B2C clientele. Our process begins with order booking, followed by route planning to optimize efficiency. Each shipment is carefully matched with an appropriate vehicle, factoring in cargo specifics for safe transit. Utilizing GPS, FAST-TAG SIM TRACKING navigation systems, we track and monitor every movement, providing real-time updates. Upon arrival at the destination, our unloading procedures guarantee safe delivery.

ALLOCATION OF THE ISSUE

QIB PORTION	NOT MORE THAN 50.00% OF THE NET OFFER
RETAIL PORTION	NOT LESS THAN 35.00% OF THE NET OFFER
NON-INSTITUTIONAL PORTION	NOT LESS THAN 15.00% OF THE NET OFFER

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RED HERRING PROSPECTUS AND THE TERMS OF THE OFFER, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE OFFER AVAILABLE IN ANY MANNER.

The price band is justified based on the qualitative factors, quantitative factors and KPIs disclosed in the chapter title "Basis for Issue Price" beginning on page 89 of Red Herring Prospectus.

RISKS TO INVESTORS

1. Risk to Investors: Summary description of key risk factors based on materiality.

- 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.

2. Details of suitable ratios of the company and its peer group for the latest full financial year.

Particulars	CMP	EPS (₹)	PE Ratio	RONW (%)	NAV (₹)	Face Value (₹)	Revenue from Operations (₹ in Lakh)
Rapid Fleet Management Services Limited *	[●]	16.14	[●]	40.06%	2,014.98	10.00	11,558.61
Peer Group **							
Premier Roadlines Limited	96.80	7.50	16.98	31.77%	3,973.69	10.00	22,854.31
AVG Logistics Limited	229.70	27.34	17.72	16.35%	20,009.26	10.00	47,976.20

* CMP for our Company is considered as Issue Price

** Source: www.bseindia.com

Notes:

- The figures of Rapid Fleet Management Services Limited are based on financial statements as restated as on March 31, 2024.
- Considering the nature and size of business of the Company, the peers are not strictly comparable. However same have been included for broad comparison.
- Current Market Price (CMP) is the closing price of peer group scrips as on March 07, 2025.
- The figures for the peer group are based on the standalone audited financials for the year ended March 31, 2024.

3. Weighted average return on net worth for the last 3 FYs and return on net worth for period ended September 30, 2024:

Period / Financial year ended	RONW (%)	Weight
March 31, 2022	45.80	1
March 31, 2023	39.03	2
March 31, 2024	40.06	3
Weighted Average	40.67	
September 30, 2024	24.28	

Note: The RONW has been computed by dividing net profit after tax (as restated), by Net worth (as restated) as at the end of the year.

4. Disclosures as per clause (9)(K)(4) of Part A to Schedule VI

(a) The price per share of our Company is based on the primary issuance of equity shares.

There has been no issuance of Equity Shares, other than Equity Shares issued pursuant to a bonus issue allotted on April 10, 2024 during the 18 months preceding the date of this Red Herring Prospectus, where such issuance 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 30 days.

(b) The price per share of our Company based on the secondary transaction of equity shares

There have been no 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 certificate, 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.

(c) Price per share based on the last five primary or secondary transactions

Since there are transactions to report to under (a) & (b) therefore, information based on last 5 primary or secondary transactions (secondary transactions where Promoter / Promoter Group entities or Selling shareholder or shareholder(s) having the right to nominate director(s) in the Board of our Company, are a party to the transaction) not older than 3 years prior to the date of this Red Herring Prospectus irrespective of the size of transactions is as follows:

Date of Transfer	Name of transferor	Name of transferee	No. of Equity shares	Price Per Equity Share (₹)	Nature of transaction	Total Consideration (₹ in lakhs)
July 03, 2023	Ms. Shruti Poddar	Mr. Sumeet Kumar	10	Nil	Transfer of shares through Gift	Nil
January 29, 2024	Mr. Munusamy Velayudham	Ms. Swarnalatha	500	Nil	Transmission	Nil
March 26, 2024	Ms. Swarnalatha	Mr. Anand Poddar	490	1,208.00	Transfer	5.92
April 10, 2024	N.A.	N.A.	49,00,000	Nil	Bonus Issue	Nil
June 19, 2024	N.A.	N.A.	1,50,000	120.00	Preferential Issue	180.00

(d) Weighted average cost of acquisition, floor price and cap price:

Types of transactions	Weighted average cost of acquisition (₹ per Equity Shares)	Floor price* (i.e. ₹ 183.00)	Cap price* (i.e. ₹ 192.00)
Weighted average cost of acquisition of primary issuance as per paragraph (a) above ^	Nil	N.A.	N.A.
Weighted average cost of acquisition for secondary transaction as per paragraph (b) above ^ ^	Nil	N.A.	N.A.
Weighted average cost of acquisition for last five primary or secondary transaction as per paragraph 1 above	3.67	49.86 times	52.32 times

Note:

^ There were no primary / new issue of equity shares other than Equity Shares issued pursuant to a bonus issue allotted on June 06, 2023, in last 18 months and three years prior to the date of this Red Herring Prospectus.

^ ^ There were no secondary sales / acquisition of shares of equity shares in last 18 months and three years from the date of this Red Herring Prospectus.

ADDITIONAL INFORMATION FOR INVESTORS:

- Details of proposed /undertaken pre-issue placements from the DRHP filing date - Our Company has not undertaken any Pre-IPO Placements from the DRHP filing date.
- Transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the company by promoter(s) and promoter group(s) from the DRHP filing date - Our promoter(s) and promoter group(s) have not undertaken any transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the company from the DRHP filing date.
- Pre Issue Shareholding of Promoter / Promoter Group and Additional Top 10 Shareholders of the Company:

Sr No	Name Shareholders	Pre-issue shareholding as at the date of Advertisement		Post-Issue Shareholding as at Allotment ⁽¹⁾	
		Number of Equity Shares ⁽²⁾	Shareholding (in %) ⁽²⁾	At the lower end of the price band (₹183)	At the upper end of the price band (₹ 192)
		Number of Equity Shares ⁽¹⁾	Shareholding (in %) ⁽¹⁾	Number of Equity Shares ⁽²⁾	Shareholding (in %) ⁽²⁾
Promoter					
1.	Mr. Anand Poddar	20,24,500	39.31	20,24,500	27.23
2.	Ms. Shruti Poddar	29,24,000	56.78	29,24,000	39.33
Promoter Group					
3.	Mr. Rajkumar Poddar	25,000	0.49	25,000	0.34
4.	Ms. Shila Poddar	25,000	0.49	25,000	0.34
5.	Ms. Radhika Modi	23,000	0.45	23,000	0.31

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FROM THE FRONT PAGE

Market access worry prompts industry's zero-for-zero line

GTRI ESTIMATES THE country-level tariff difference at 4.9%. If the US chooses to impose additional tariffs to neutralise the gap, it would be 3.3% on industrial goods, and around 32% on farm goods. One proposal is for India to offer zero-for-zero tariffs for a slew of tariff lines where India can eliminate import taxes without causing big harm to the domestic industries and agriculture. This would help reduce the tariff differential with the US, but its acceptance by the US is doubtful.

To be sure, zero-for-zero tariffs are not in sync with the most favoured nation (non-preferential) tariff policy under the World Trade Organisation, but it is still seen to be better for India than entering into a full-fledged free trade agreement with the US. A broader FTA could require India to make more substantive concessions. While on the face of it, the US is targeting India's "high tariffs," it may be as keen to extract things like lesser control on data flows, a more liberal patenting system, and opening up of government procurement for the US companies. The sensitivity of India's exports to higher US tariffs is a function of price elasticity of US demand for India's exports. According to the International Monetary Fund, the elasticity is around 0.5, which means half the shipments are vulnerable to price hikes to be necessitated by extra tariffs.

The zero-for-zero tariff policy could work for India also because customs receipts are increasingly a smaller part of India's government revenue. "The revenue requirement from customs duty has steadily decreased, it is around 7-8% now. Therefore, the main reason now is protection to

BALANCE OF TRADE



Price elasticity of US demand for Indian exports
0.5

Tariff adjustments required by India to deal with US reciprocal levies
11.5 pps (under product-level approach)
6.5 pps (country-wide approach)

Source: Goldman Sachs

domestic industry," Agneshwar Sen, partner, tax and economic policy (international trade), EY India, says. The implications of any reduction in tariffs by India in response to the Trump administration's policy must be assessed vis-a-vis how the US tariffs could impact the Indian economy. Goldman Sachs sees potential impact of additional US tariffs on Indian economy to be 0.1-0.3 pp of GDP. While this is big enough to be a cause for concern, the fall-out from stultified global economy and trade need also to be reckoned. The adverse impact could be mitigated if Indian industry manages to expand export markets beyond the US, notes trade research firm GTRI. Also, forming joint ventures with American firms or setting up assembly units in the US might also help.

Sen says the US is not a volume exporter. Imports from the US, in many cases, are also intellectual property protected (branded, patented or have a geo-

graphical indication protection). The US exporters, therefore, not really competing with similar local produce or that imported from other countries. Reduction in tariffs on a bilateral basis on imports originating in the US would make them cheaper for the consumer in India but is unlikely to have a significant negative economic impact on India's economy, he says.

Rahul Ahluwalia, co-founder at Foundation for Economic Development, "In general, low tariffs and increasing competitiveness should not be looked at as a threat but as an opportunity. Lowering tariffs will have to be accompanied by competitive reforms in India so that our industries can be world-beating. Just like 1991, reforms can unleash India's entrepreneurial energy and help us compete for global markets, which are 20 times larger than India's domestic market," Sen argues that with globalised supply chains developing, where goods at various stages of production have to

cross national borders for value addition to the final stage of manufacture, nil or low import duties help these cross border transfers.

This apart, reduction of India's Customs duty on manufactured imports from the US - chemicals and pharma, machinery, electronics, planes, etc. - will help Indian consumers with lower prices. Given India's steady economic growth the rising demand will also neutralise the impact, if any, of competitive disadvantage for domestic Indian manufacturers, analysts feel. Tariff cuts in some cases could also be consumption booster, and catalyse value-added exports. For instance, in the jewellery sector where imports of gold and other metals at lower duties could result in lowering of the final export prices of the jewellery.

In view of all this, New Delhi seems to be "working overtime" to strike a deal with Washington before the April 2 deadline for reciprocal tariffs, even as it remains tightlipped on the way the negotiations are progressing. Commerce and industry minister Piyush Goyal reportedly indicated to local industry last week that they should not expect "overprotection," and be ready for easier imports from the US on a host of sectors. It is not clear as to whether the bilateral trade agreement between the two nations would be formulated even before the timeline set by Trump and Prime Minister Narendra Modi, that is, the fall of 2025.

Global trade expert Abhijit Das says: "India's approach in the BTA negotiations should be to seek a balanced outcome." Experts also say even India's farm sector is not as vulnerable to imports as mostly perceived.

AI being used for collusion: CCI chief

PRIMA FACIE, VIOLATIONS were found and detailed investigations ordered in eight cases.

"All the cases received by the commission last year have been placed before the commission once. So either a view has already been taken or additional information has been sought," Kaur said. She added that in the last 15 years, more than 1,300 antitrust cases have been received by CCI, of which 1,180 cases have been disposed of.

On the combinations front, Kaur said the CCI had received merger & acquisition (M&A) proposals in various sectors. "In 2024, we received 128 combination notices, and all of them were cleared within the timeline. Overall, we have a 98% disposal of combination proposals in the last 15 years," she said.

The antitrust regulator has been actively looking at ways to avoid delays in delivering final orders, she said.

In the case of Amazon and Flipkart, after the DG (investigations) reports were received, the parties started filing cases in various high courts all over the country.

"The cases were filed in six high courts. Keeping in view that the commission has a small and dedicated legal team, we had moved the Supreme Court in this matter. The SC has been considerate and it has transferred all the petitions to the Karnataka High Court. Currently, we have 46 petitions filed by various parties. There's a stay from the Karnataka High Court and we are moving to get it cleared at an early date," she said.

Fashion seasons get shorter...

PVENKATESALU, MD of Trent, says that the retailer has been able to crunch manufacturing timelines by at least 20% by focusing on its ecosystem to deliver fast. "The whole ecosystem is coming together now a lot more than they did earlier. The apparel industry in my view is moving in the right direction in terms of being more agile and efficient," he said.



Retailers today are breaking down their collections into core and dynamic products, ensuring there is a constant supply of core products or garments into stores to ensure sales remain unaffected. Supply of dynamic products, on the other hand, may vary, depending on the demand.

According to P Senthilkumar, senior partner at Vector Consulting, the quick fashion model involves re-aligning the entire supply-chain back-end from the yarn manufacturer to the fabric supplier to the fashion brand. The idea is to think and deliver now.

"This includes lower discounting and more full-price sales and minimising stockouts for bestseller products. There is also reduction in excess inventory in the case of products that

are not so popular," Senthilkumar says.

Startups too are stepping in to help fashion labels speed up their rollout to market. B2B manufacturing tech startups like Groyyo, Zyod and Fashinza are some names helping firms to streamline design-to-delivery processes using tech, enabling brands to identify and launch bestsellers quickly, without the risk of inventory losses. The design-to-launch turnaround time has come down from six months to six weeks and the minimum order quantity per style per colour has reduced from 2,000 to 200, they say. "We created an ecosystem

using tech, where brands could predict, plan, design, and source collaboratively. That is how we've ensured we create almost 10,000 new styles every month," Ankit Jaipuria, co-founder, Zyod, said. The startup, launched in January 2023, has worked with companies such as Reliance Retail, FirstCry, Boohoo, Landmark Group and Tata Cliq.

These startups have eliminated the rigidity of managing different stakeholders manually, controlling factory operations remotely with the use of tech. For instance, at the design stage, these startups track what designs work the best. At the production stage, they track the number of styles that need to be cut, stitched, finished and dispatched. Some startups are also involved in procurement.

"We look into design, quality and fabric procurement. We control the whole process to the extent that if 50 pieces of garment have to be cut today, our team will track and ensure that it is done," Subin Mitra, founder, Groyyo, said. The latter has worked with around 80-90 global brands including Mango, Zara's parent Inditex and Next in the UK.

Hyundai plans to ride small EV to top

INDIA COULD EMERGE as the third-biggest market for Hyundai Motor Company in 2025, replacing the entire European market, as the Korean auto heavyweight prepares to up the ante with new launches amid sluggish demand conditions.

Car makers are chasing the premium end of the EV spectrum where buyers typically bought vehicles like the Toyota Innova. Even Mahindra & Mahindra's product action in the EV space is seen in two products priced between ₹19 lakh and ₹30 lakh. Maruti Suzuki,

Tata Motors, Kia, and Toyota are also gunning for the above-₹18 lakh price band.

Such premium cars sport a larger battery which helps in offering better drive ranges and superior performance. But with the constant improvement in cell and battery technology and through cost cutting measures, automakers are hoping to offer more affordable products in the near future.

"Even the ICE (internal combustion engine) model was very expensive in the early stages. As volumes and localisation

increased, prices became affordable. Maybe, EVs will follow the ICE model in the near future and cars will become reasonable. We are in the early stages of electrification," Kim had added.

Hyundai clocked an average of 76 EV sales per month in 2024, which jumped to 530 units per month in January and February 2025, with the launch of Creta EV. Going by Hyundai's regional sales plan, India is predicted to clock 614,000 units in sales in 2025, which would be higher than the 602,000 units expected from Europe.

(Continued from previous page...)

Public						
6.	Ms. Swarnaatha	500	0.01	500	0.01	500
7.	Mr. Arun Kumar	10,500	0.20	10,500	0.14	10,500
8.	Mr. Sumit Kumar	10,500	0.20	10,500	0.14	10,500
9.	Mr. Sumit Kedia	40,000	0.78	40,000	0.54	40,000
10.	Ms. Namita Kedia	35,000	0.68	35,000	0.47	35,000
11.	Ms. Megha Maheshwari	3,000	0.06	3,000	0.04	3,000
12.	Mr. Siddharth Killa	12,000	0.23	12,000	0.16	12,000
13.	Mr. Shubham Vohra	12,000	0.23	12,000	0.16	12,000
14.	Mr. Manish Agrawal	5,000	0.10	5,000	0.07	5,000

Notes:

- The Promoter Group shareholders are Mr. Rajkumar Poddar, Ms. Shila Poddar and Ms. Radhika Modi.
- Assuming all vested ESOPs as on date of advertisement are exercised. The post issue shareholding shall be updated in the prospectus based on ESOPs exercised until such date. - Not Applicable
- Assuming full subscription in the Issue (fresh issue and/or offer for sale). The post-issue shareholding details as at allotment will be based on the actual subscription and the final issue price and updated in the prospectus, subject to finalization of the basis of allotment. Also, this table assumes there is no transfer of shares by these shareholders between the date of the advertisement and allotment (if any such transfers occur prior to the date of prospectus, it will be updated in the shareholding pattern in the prospectus).

BASIS FOR ISSUE PRICE

The "Basis for Issue Price" on page 89 of the offer document has been updated with the above price band. Please refer to the website of the BRLM for the "Basis for Issue Price" updated with the above price band. You can scan the QR code given on the first page of this Advertisement for the chapter titled "Basis for Issue Price" on page 89 of Red Herring Prospectus.

INDICATIVE TIMELINES FOR THE ISSUE

Sequence of Activities	Listing within T+3 days (T is Issue Closing Date)
Application Submission by Investors	Electronic Applications (Online ASBA through 3-in-1 accounts) - Upto 5 pm on T Day. Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA etc) - Upto 4 pm on T Day. Electronic Applications (Syndicate Non-Retail, Non-Individual Applications) - Upto 3 pm on T Day.
Bid Modification	From Issue opening date up to 5 pm on T Day
Validation of bid details with depositories	From Issue opening date up to 5 pm on T Day
Reconciliation of UPI mandate transactions (Based on the guidelines issued by NPCI from time to time): Among Stock Exchanges - Sponsor Banks - NPCI and NPCI - PSPs/TPAPs** - Issuer Banks; Reporting formats of bid information, UPI analysis report and compliance timelines.	On Daily basis Merchant Bankers to submit to SEBI, sought as and when.
UPI Mandate acceptance time	T day - 5 pm
Issue Closure	T day - 4 pm for QIB and NII categories T day - 5 pm for Retail and other reserved categories
Third party check on UPI applications	On daily basis and to be completed before 9:30 AM on T+1 day.
Third party check on Non-UPI applications	On daily basis and to be completed before 1 pm on T+1
Submission of final certificates: -For UPI from Sponsor Bank -For Bank ASBA, from all SCSBs -For syndicate ASBA	UPI ASBA - Before 09:30 pm on T Day. All SCSBs for Direct ASBA - Before 07:30 pm on T Day Syndicate ASBA - Before 07:30 pm on T Day
Finalization of rejections and completion of basis	Before 6 pm on T+1 day.
Approval of basis by Stock Exchange	Before 9 pm on T+1 day.
Issuance of fund transfer instructions in separate files for debit and unblock. For Bank ASBA and Online ASBA - To all SCSBs For UPI ASBA - To Sponsor Bank	Initiation not later than 09:30 am on T+2 day; Completion before 2 pm on T+2 day for fund transfer; Completion before 4 pm on T+2 day for unblocking.
Corporate action execution for credit of shares	Initiation before 2 pm on T+2 day Completion before 6 pm on T+2 day
Filing of listing application with Stock Exchanges and issuance of trading notice	Before 7:30 pm on T+2 day
Publish allotment advertisement	On website of Issuer, Merchant Banker and RTI - before 9 pm on T+2 day. In newspapers - On T+3 day but not later than T+4 day
Trading starts	T+3 day

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects of the company, please see the section "History and Certain Corporate Matters" on page 170 of the offer document. The Memorandum of Association of the company is a material document for inspection in relation to the issue. For further details, please see the section titled "Material Contracts and Documents for Inspection" on page 333 of the offer document.

LIABILITY OF THE MEMBERS OF THE COMPANY: Limited by shares.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: As on the date of the offer document, the authorised share capital of the company ₹ 10,00,00,000 divided into 1,00,00,000 equity shares of face value of ₹10.00 each. The issued, subscribed and paid-up share capital of the Company is ₹ 5,15,00,000 divided into 51,50,000 equity shares of face value of ₹10.00 each. For details, please see the section titled "Capital Structure" beginning on page 69 of the Red Herring Prospectus

NAMES OF SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM:

Name of Subscribers	ORIGINAL SIGNATORIES	
	Face Value (₹)	No. of Shares
Ms. Shruti Poddar	10.00	8,000
Mr. Munusamy Velayudham	10.00	5,000
Mr. Sanjeev Modi	10.00	1,500

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): "SEBI only gives its observations on the draft offer document and this does not constitute approval of either the issue or the specified securities stated in the offer document."

DISCLAIMER CLAUSE OF NSE (THE DESIGNATED STOCK EXCHANGE): "It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the "Disclaimer Clause of NSE" beginning on page 250 of the Red Herring Prospectus.

BOOK RUNNING LEAD MANAGER TO THE OFFER	REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER
 GRETEX CORPORATE SERVICES LIMITED A-401, Floor 4 th , Plot FP-616, (PT), Naman Midtown, Senapati Bapat Marg, Near Indiabulls, Dadar (w), Delisle Road, 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 CIN: L74999MH2008PLC288128	 BIGSHARE SERVICES PRIVATE LIMITED S6-2, 6 th 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.: INR000001385	 RAPID FLEET MANAGEMENT SERVICES LIMITED New No.9, Old No.5 Coral Merchant Street, Chennai 600001, Tamil Nadu, India. Tel: 044-25210132 Email: info@rapidtransportsystems.in Website: www.rapidfleet.in Contact Person: Ms. Anika Gupta Investors may contact the Company Secretary and Compliance Officer or the Registrar to the Offer in case of any pre-issue or post-issue related grievances including non-receipt of letters of allotment, non-credit of allotted equity shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode, etc. For all issue related queries and for redressal of complaints, investors may also write to the BRLM.

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 offer. Full copy of the Red Herring Prospectus will be available at the website of SEBI at www.sebi.gov.in; the website of Stock Exchange at www.nseindia.com., the website of BRLM at www.gretexcorporate.com and website of Company at www.rapidfleet.in.

Availability of Bid-Cum-Application forms: Bid-Cum-Application forms can be obtained from the Company: Rapid Fleet Management Services Limited, Book Running Lead Manager: Gretex Corporate Services Limited, Application Forms can also be obtained from the Stock Exchange and list of SCSBs available on the website of SEBI at www.sebi.gov.in and website of Stock Exchange at www.nseindia.com .

Application Supported by Blocked Amount (ASBA): All investors in this offer have to compulsorily apply through ASBA. The investors are required to fill the ASBA form and submit the same to their banks. The SCSB will block the amount in the account as per the authority contained in ASBA form. On allotment, amount will be unblocked and account will be debited only to the extent required to be paid for allotment of shares. Hence, there will be no need of refund.

Syndicate member(s): Gretex Share Broking Limited

Sub-syndicate members: Not Applicable

Bankers to the Offer/ Escrow Collection Bank and Refund Bank/ Public Offer Account Bank: Kotak Mahindra Bank Limited

Sponsor Bank: Kotak Mahindra Bank Limited

UPI: UPI 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 RHP.

For Rapid Fleet Management Services Limited

Sd/-

Anand Poddar

Managing Director

DIN: 00697859

Date: March 15, 2025

Place: Chennai, Tamil Nadu

Rapid Fleet Management Services Limited is proposing, subject to market conditions and other considerations, public issue of its Equity Shares and has filed the Red Herring Prospectus with the Registrar of Companies, Chennai, Tamil Nadu on March 14, 2025. The Red Herring Prospectus is available on the website of the Book Running Lead Manager www.gretexcorporate.com, the website of the NSE i.e., www.nseindia.com, and website of our Company at www.rapidfleet.in.

Investor should note that investment in equity shares involves a high degree of risk. For details, investors should refer to and rely on the Red Herring Prospectus, including the section titled "Risk Factors" of the Red Herring Prospectus, which has been filed with ROC. The Equity Shares have not been and will not be registered under the US Securities Act ("the Securities Act") or any state securities laws in United States and may not be issued or sold within the United States or to, or for the account or benefit of, "U.S. persons" (as defined in Regulations under the securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act of 1933.

AdBaz