

This is an abridged prospectus containing salient features of the Prospectus dated Wednesday, August 14, 2024, (the “Prospectus”). You are encouraged to read greater details available in the Prospectus (Download link: <http://rapidlogistics.in/investor-relations#initialpublicsection>).

**THIS ABRIDGED PROSPECTUS CONSISTS OF EIGHT PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.**



(Please scan this QR Code to view the Prospectus)

You may obtain a physical copy of the Application form and the Prospectus from Stock Exchange, our Company, Lead Manager, Non – Syndicate Registered Brokers, Registrar and Share Transfer Agents, Underwriters, Bankers to the Issue or Self Certified Syndicate Banks. You may also download the Prospectus from the websites of Securities and Exchange Board of India (‘SEBI’), Stock Exchange (BSE Limited), Lead Manager and the Company where the equity shares are proposed to be listed (Stock Exchange) that is [www.sebi.gov.in](http://www.sebi.gov.in); [www.bseindia.com](http://www.bseindia.com); [www.gretexcorporate.com](http://www.gretexcorporate.com) and [www.rapidlogistics.in](http://www.rapidlogistics.in) respectively. All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Prospectus.



**RAPID MULTIMODAL LOGISTICS LIMITED**

**Corporate Identification Number: U63030TN2020PLC136171**

Registered Office	Contact Person	Email and Telephone	Website
New No.44, Old No.78, Shrofforchards Chennai – 600010, Tamil Nadu, India.	Mr. Narayan Agarwal Managing Director	Email Id: <a href="mailto:info@rapidlogistics.in">info@rapidlogistics.in</a> Tel no: +91 44264 40181	<a href="http://www.rapidlogistics.in">www.rapidlogistics.in</a>

**PROMOTERS OF THE COMPANY: MR. NARAYAN AGARWAL, MR. MANOJ GOEL, MR. SUMMIT AGARWAL AND MS. NIDHI AGARWAL**

**DETAILS OF OFFER TO PUBLIC**

Type of Issue (Fresh/ OFS/ Fresh & OFS)	Fresh Issue Size (By no. of shares or by amount in ₹)	OFS Size (by no. of shares or by amount in ₹)	Total Issue Size (By no. of shares or by amount in ₹)	Eligibility
Fresh Issue	Up to 10,11,200 Equity Shares amounting up to ₹ 849.41 Lakhs	Nil	₹ 849.41 Lakhs	This Issue Is Being Made in Terms of Regulation 229(1) of Chapter IX of The SEBI (ICDR) Regulations, 2018 as Amended.

These equity shares are proposed to be listed on SME Platform of BSE Limited (designated stock exchange).

OFS: Offer for Sale

**Details of OFS by Promoter(s)/ Promoter Group/ Other Selling Shareholders (up to a maximum of 10 selling shareholders)**

Name	Type	No of Shares offered/ Amount ( in ₹)	WACA in ₹ Per Equity	Name	Type	No of Shares offered/ Amount in ₹	WACA in ₹ per Equity
Not Applicable as The Entire Issue Constitutes Fresh Issue of Equity Shares							

P: Promoter; PG: Promoter Group; OSS: Other Selling shareholder; WACA: Weighted Average Cost of Acquisition shall be calculated on fully diluted basis

**Price Band, Minimum Bid Lot & Indicative Timelines**

Issue Price*	₹ 84.00 Per Equity Share of Face Value of ₹ 10.00 Each
Minimum Bid Lot Size	1,600 Equity Shares
Bid/Offer Open On	Thursday, August 22, 2024
Bid/Offer Closes On	Tuesday, August 27, 2024 <sup>#</sup>
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about Friday, 28 August, 2024
Initiation of Refunds	On or about Thursday, August 29, 2024
Credit of Equity Shares to Demat accounts of Allottees	On or about Thursday, August 29, 2024
Commencement of trading of Equity Shares on the Stock Exchange	On or about Friday August 30, 2024

\* For details of **Price Band and Basis of Issue Price**, please refer to page 73 of Prospectus.

<sup>#</sup> Since August 26, 2024 is a Bank Holiday on account of “Janmashtami (Shravan Vad-8)/Krishna Jayanthi” in few states. Hence, Banks will not be working on the said date. However, investors can bid through online portals.

## RISKS IN RELATION TO THE FIRST OFFER

The face value of the Equity Shares is ₹ 10.00 each and the Issue Price is 8.4 times of the face value of the Equity Shares. The Issue Price (determined and justified by our Company in consultation with the Lead Manager as stated in “Basis for Issue Price” on page 73 should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.

## GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and this Issue, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the contents of the Prospectus. Specific attention of the investors is invited to the section titled “Risk Factors” at page 27 of the Prospectus and on page 07 of this Abridged Prospectus.

## PROCEDURE

You may obtain a physical copy of the Bid-cum-Application Form and the Prospectus from the stock exchange, syndicate members, registrar to the issue, share transfer agents, depository participants, stockbrokers, underwriters, bankers to the issue, investors’ associations or Self Certified Syndicate Banks

If you wish to know about processes and procedures applicable to this issue, you may request for a copy of the Prospectus and /or the General Information Document (GID) from the Lead Manager or download it from the websites of the Stock Exchange i.e. [www.bseindia.com](http://www.bseindia.com) and the Lead Manager at [www.gretexcorporate.com](http://www.gretexcorporate.com).

## PRICE INFORMATION OF LEAD MANAGER\* GRETEX CORPORATE SERVICES LIMITED

Issuer Name	Name of Merchant Banker	+/- % change in closing price, (+/- % change in closing benchmark) - 30 <sup>th</sup> calendar days from listing	+/- % change in closing price, (+/- % change in closing benchmark) - 90 <sup>th</sup> calendar days from listing	+/- % change in closing price, (+/- % change in closing benchmark) - 180 <sup>th</sup> calendar days from listing
<b>Main Board</b>				
Akme Fintrade (India) Limited	Gretex Corporate Services Limited	-11.82, [3.38]	N.A.	N.A.
<b>SME Platform</b>				
Kalyani Cast-Tech Limited	Gretex Corporate Services Limited	44.32, [8.65]	78.90, [9.51]	75.28, [10.93]
Amic Forging Limited		105.59, [3.42]	190.37, [5.78]	244.16, [9.78]
Interiors & More Limited		-8.99, [-0.52]	-2.29, [1.73]	N.A.
Zenith Drugs Limited		-40.37, [-0.58]	-37.14, [3.31]	N.A.
Owais Metal and Mineral Processing Limited		100.76, [0.13]	361.20, [0.56]	N.A.
Associated Coaters Limited		51.59, [6.56]	N.A.	N.A.

\* Disclosures subject to recent 7 issues (initial public offerings) in current financial year and two preceding financial years managed by each Merchant Banker with common issues disclosed once.

<b>Names of Lead Manager and contact details (telephone and email id)</b>	<b>GRETEX CORPORATE SERVICES LIMITED</b> A-401, Floor 4 <sup>th</sup> , Plot FP-616, (PT), Naman Midtown, Senapati Bapat Marg, Near Indiabulls, Dadar (w), Delisle Road, Mumbai, Mumbai-400013, Maharashtra, India. <b>Tel No.:</b> +91 96532 49863 <b>Email:</b> <a href="mailto:info@gretexgroup.com">info@gretexgroup.com</a> , <b>Website:</b> <a href="http://www.gretexcorporate.com">www.gretexcorporate.com</a> Contact Person: Mr. Arvind Harlalka <b>SEBI Registration No:</b> INM000012177, <b>CIN:</b> L74999MH2008PLC288128
<b>Name of the Syndicate Member</b>	N/A
<b>Name of the Market Maker</b>	<b>GRETEX SHARE BROKING LIMITED</b> A-401, Floor 4 <sup>th</sup> , Plot FP-616, (PT), Naman Midtown, Senapati Bapat Marg, Near Indiabulls, Dadar (W), Delisle Road, Mumbai, Mumbai - 400013, Maharashtra, India. <b>Tel. No.:</b> +91 22 6930 8500/01 Email: <a href="mailto:compliance@gretexbroking.com">compliance@gretexbroking.com</a> <b>Contact Person:</b> Mr. Deepak Navinchandra Shah <b>SEBI Registration No:</b> INZ000166934, <b>Market Maker Registration No.:</b> SMMM0617628062012
<b>Name of Registrar to the Issue and contact details</b>	<b>BIGSHARE SERVICES PRIVATE LIMITED</b> S6-2, 6 <sup>th</sup> Pinnacle Business Park, Mahakali Caves Road, next to Ahura Centre, Andheri East, Mumbai – 400093, Maharashtra, India <b>Tel No.:</b> +91 – 22 – 6263 8200; Fax No.: +91 – 22 – 6263 8299 <b>E-mail:</b> <a href="mailto:ipo@bigshareonline.com">ipo@bigshareonline.com</a> <b>Investor Grievance E-mail:</b> <a href="mailto:investor@bigshareonline.com">investor@bigshareonline.com</a> <b>Website:</b> <a href="http://www.bigshareonline.com">www.bigshareonline.com</a> <b>Contact Person:</b> Mr. Vinayak Morbale <b>SEBI Registration No.:</b> INR000001385 <b>CIN:</b> U99999MH1994PTC076534
<b>Name of Statutory Auditor &amp; Peer Review Auditor</b>	<b>M/S. JAY GUPTA &amp; ASSOCIATES</b> (Formerly Known As M/s. Gupta Agarwal & Associates), Chartered Accountants (Statutory Auditor and Peer review Auditor)
<b>Name of Credit Rating Agency and the rating or grading obtained if any</b>	Not Applicable
<b>Name of Debenture Trustee, if any.</b>	Not Applicable
<b>Self-Certified Syndicate Banks</b>	The list of banks is available on: <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes</a>
<b>Non-Syndicate Registered Brokers</b>	You can submit Bid cum Application Forms in the Issue to Non-Syndicate Registered Brokers at the Non-Syndicate Broker Centres. For further details, see section titled “Issue Procedure” beginning at page 197 of the Prospectus.
<b>Details regarding website address(es) / link(s) from which the investor can obtain list of Registrar to issue and share transfer agents, depository participants and stockbrokers who can accept application from investor (as applicable)</b>	The details of the Designated Registrar and Share Transfer Agents Locations and Designated Collecting Depository Participant Locations, along with their names and contact details are available on the websites of the Stock Exchange ( <a href="http://www.bseindia.com">www.bseindia.com</a> ) and updated from time to time.

## PROMOTERS OF THE ISSUER COMPANY

Sr. No.	Name	Individual/ Corporate	Experience & Educational Qualification
1	Mr. Narayan Agarwal	Individual	Mr. Narayan Agarwal, aged 61 years, is the founding Promoter and is designated as Managing Director of our Company. He was appointed on the Board of our Company since incorporation and his designation was changed to Managing Director w.e.f. December 01, 2023. He has experience of more than 18 years in the Logistic Sector. Apart from Rapid Multimodal Logistics Limited he also runs his own proprietorship firm. He has completed his Bachelor of Commerce in the year 1983 from Calcutta University. His extensive experience in Strategic Planning and Execution, Team Leadership and development, Operations Management, Social Responsibility, Client Relationship serve as a cornerstone of corporate leadership, leading profound insight and strategic vision to the operations of the Company.
2	Mr. Manoj Goel	Individual	Mr. Manoj Goel, aged 47 years, is the Executive Director of our Company. He was appointed on the Board of our Company since Incorporation. Later, his designation was changed from Non-Executive Director to Executive Director w.e.f. December 01, 2023. He has completed his Bachelor of Commerce from Calcutta University in the year 1996. He has around 16 years of experience in Logistics Sector. He is proficient in strategic planning, adept team leadership, and driving business growth within the logistics domain. In the company he is responsible for looking into overall affairs and operations of the Company
3.	Mr. Summit Agarwal	Individual	Mr. Summit Agarwal, aged 29 years, is an Executive Director and Chief Financial Officer of our Company. He has been appointed on the Board of the Company since incorporation. He has completed Bachelor's degree in commerce from University of Madras in the year 2015 and also, he is a qualified Chartered Accountant. He has around 3 years of experience in Logistics sector. He is an Executive Director of the Company and was further appointed as a Chief Financial Officer w.e.f. November 30, 2023. He contributes to the company by handling the overall business affairs of company including devising investment strategies and overall development of the business of the company.
4.	Ms. Nidhi Agarwal	Individual	Ms. Nidhi Agarwal, aged 24 years, is Non-Executive Director of our Company. She was appointed as Non-Executive Director of our company w.e.f. December 01, 2023. She has completed her Bachelor of Science from Anna University in Visual Communication in the year 2019. She contributes to the company by handling projects and executing the same in an efficient manner. Her expertise serves as a valuable asset to the Company.

## BUSINESS OVERVIEW AND STRATEGY

### Company Overview:

We are a Chennai based company engaged in the business of providing one-stop logistical solution to our clients. We majorly cater to the B2B segment of the industry. We provide an end-to-end logistics solution to manufacturers/traders to transport raw materials or finished goods. We are involved in the management and coordination of the movement of raw materials or finished goods throughout the supply chain, from the point of origin to the destination. We provide single as well as multimodal transportation services which involves the coordinated use of multiple modes of transportation (such as road, rail, sea) within a single, integrated supply chain to optimize efficiency and meet the unique requirements of shipments. Right from shipment planning, Route Optimization, Carrier Selection, Documentation, Containerization, Tracking and to Communication and Coordination, Last-Mile Delivery, Performance Evaluation.

### Service Offering:

1. **ROAD FREIGHT:** Our road freight services constitute a pivotal element of our comprehensive logistics solutions, offering a reliable and efficient mode of transportation for goods. As a logistics enterprise, we furnace meaningful partnerships with local lorry dealers, enlisting their services to transport goods for our clientele. Our commitment to local engagement is further exemplified by the employment of primarily local lorry drivers.
2. **RAIL FREIGHT:** Rail freight, as part of logistic services, refers to the transportation of goods or cargo by rail. It is a mode of freight transport that utilizes trains and rail infrastructure to move products from one location to another. Rail freight is a key component of the broader logistics and supply chain industry, providing an efficient, cost-effective, and environmentally sustainable means of transporting large volumes of goods over long distances.

**3. COASTAL SHIPMENT:** Coastal shipment, as part of logistic services, refers to the transportation of goods or cargo by sea along the coastline. This mode of shipping involves moving products between ports located on the same coastline or along adjacent coastlines. As a logistics company, we specialize in providing cargo shipment services across India. With a relentless commitment, our dedicated team ensures the swift and secure transportation of your cargo. From efficient consolidation to timely deliveries, we leverage tailored solutions, seamless loading and strategic partnerships to offer an exceptional logistics experience.

**Geographies Serves:** The Company serves its activities and operations within India.

**Key Performance Indicators:** Experienced Promoters and Management, Versatile Range of Transportation Solutions with Exemplary Route Optimization, Cultivating Resilient Collaborations with Lorry Vendors.

**Client Profile or Industries Served:** Company is involved in logistical solution to their clients.

**Revenue segmentation in terms of top 5/10 clients or Industries:** Our top 10 customers accounted for approximately 65 % of our revenue from operations for the period ended March 31, 2024

**Intellectual Property, if any:** As on the date of the Prospectus, our Company have made application for Trademark  
Employee Strength: 17

## BOARD OF DIRECTORS

Sr. No.	Name	Designation (Independent / Whole time / Executive / Nominee)	Experience & Educational Qualification	Other Directorships
1	Mr. Narayan Agarwal	Managing Director	<b>Experience:</b> He has experience of more than 18 years in the Logistic Sector. <b>Educational Qualification:</b> Bachelor of Commerce.	<b>Indian Companies:</b> Nil <b>Foreign Companies:</b> Nil <b>Limited Liability Partnerships:</b> Nil
2	Mr. Manoj Goel	Executive Director	<b>Experience:</b> He has around 18 years of experience in Logistics Sector. <b>Qualification:</b> Bachelor of commerce.	<b>Indian Companies:</b> Nil <b>Foreign Companies:</b> Nil <b>Limited Liability Partnerships:</b> Nil
3	Mr. Summit Agarwal	Executive Director	<b>Experience:</b> He has around 3 years of experience in Logistics sector <b>Qualification:</b> Chartered Accountant.	<b>Indian Companies:</b> Nil <b>Foreign Companies:</b> Nil <b>Limited Liability Partnerships:</b> Nil
4	Ms. Nidhi Agarwal	Non-Executive Director	<b>Experience:</b> She has relevant experience in this industry and also, she has experience in the field of Project Management. <b>Qualification:</b> Bachelor of Science	<b>Indian Companies:</b> Nil <b>Foreign Companies:</b> Nil <b>Limited Liability Partnerships:</b> Nil
5	Mr. Sandip Agarwal	Independent Director	<b>Experience:</b> He has around 25 years of experience in managing his proprietorship firm. <b>Qualification:</b> Bachelor of Commerce	<b>Indian Companies:</b> • AST Alloys India Private Limited <b>Foreign Companies:</b> Nil <b>Limited Liability Partnerships:</b> Nil
6	Mr. Kumar Shreyans	Independent Director	<b>Experience:</b> He has around 3 years of experience as manager at Plexus Professionals Network Private Limited and also has more than 1 year of experience as Assistant Vice President and is serving as director at M/s. SSM Estate Ltd. <b>Qualification:</b> Post Graduate Programme in Management	<b>Indian Companies:</b> • Mehta Sayani Finance & Estates Private Limited • S.S.M. Infrastructure Private Limited • S.S.M. LA Park Private Limited • S.S.M. Estates Limited <b>Foreign Companies:</b> Nil <b>Limited Liability Partnerships:</b> • S.S. Mehta Traders LLP

For further details in relation to our Board of Directors, see “*Our Management*” beginning on page 126 of the Prospectus.

## OBJECTS OF THE ISSUE

The Net Proceeds of the Issue are proposed to be used in accordance with the details provided in the following table:

(₹ in lakhs)

Sr. No.	Particulars	Total Estimated Expenditure	Amount Deployed till Date of Filing this Document	Amount to be Financed from Net Proceeds	Estimated deployment of Net Proceeds by the Financial Year ended March 31, 2025
1	Working Capital Requirements	1,187.60	-	550.00	550.00
2	General Corporate Purposes*	175.41	-	175.41	175.41
	<b>Total</b>	<b>1,363.01</b>	<b>-</b>	<b>725.41</b>	<b>725.41</b>

\*General Corporate Purpose shall not exceed 25% of the Net Issue Proceeds

**Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues / rights issue, if any, of the Company in the preceding 10 years:** Not Applicable

**Name of monitoring agency, if any:** Not Applicable

Convertible securities being offered by the Company	Not Applicable
Face Value / Issue Price per Convertible Securities	Not Applicable
Issue Size	Not Applicable
Interest on Convertible Securities	Not Applicable
Conversion Period of Convertible Securities	Not Applicable
Conversion Price for Convertible Securities	Not Applicable
Conversion Date for Convertible Securities	Not Applicable
Details of Security created for CCD	Not Applicable

**Terms of Issuance of Convertible Security, if any:** Not Applicable

## SHAREHOLDING PATTERN:

Sr. No.	Particulars	Pre-Issue number of shares	% Holding of Pre issue
1.	Promoter and Promoter Group	28,00,000	100
2.	Public	-	-
	<b>Total</b>	<b>28,00,000</b>	<b>100.00%</b>

For further details please refer "*Capital Structure*" beginning on page 57 of the Prospectus

**Number/amount of equity shares proposed to be sold by selling shareholders, if any.** Not Applicable

## RESTATED AUDITED FINANCIALS

(₹ in Lakhs)

Particulars	For the year ended		
	March 31, 2024	March 31, 2023	March 31, 2022
Total income from operations (Net)	7,184.25	7,296.17	4,774.40
Net Profit/(Loss) before tax and extraordinary items	243.24	263.97	127.42
Net Profit / (Loss) after tax and extraordinary items	179.23	200.48	95.43
Equity Share Capital	280.00	5.00	5.00
Reserves and surplus	191.55	295.59	95.11

Particulars	For the year ended		
	March 31, 2024	March 31, 2023	March 31, 2022
Net Worth	471.55	300.59	100.11
<b>Other Financial Information</b>			
Basic & Diluted EPS (₹) (Post Bonus)	6.40	7.16	3.41
Return on Net worth (%)	38.01	66.70	95.32
Net Asset Value Per Share (₹) (Post Bonus)	16.84	10.74	3.58

For further details, please refer Chapter “**Financial Statement as Restated**” beginning from page 154 of the Prospectus

## INTERNAL RISK FACTORS

The below mentioned risks are top 10 risk factors as per the Prospectus:

1. 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.
2. Our Registered Office is not owned by us. The same is occupied by us on a lease basis. Disruption of our rights as lessee or termination of the agreements with our lessor would adversely impact our operations and, consequently, our business.
3. 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.
4. We do not own any vehicles for logistics services provided by us, we depend significantly on our vendors to provide transport facilities. A loss of, or a significant decrease in services provided by our vendors could adversely affect our business and profitability.
5. Our business involves usage of manpower and any unavailability of our employees or any strikes, work stoppages may have an adverse impact on our cash flows and results of operations
6. We have collaborated as a Business Associates with one of the leading players of logistics industry. Any disruption in renewal of tie up agreement may adversely affect our business.
7. 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.
8. We have certain outstanding litigation against us, an adverse outcome of which may adversely affect our business, reputation and results of operations.
9. Our Company has a negative cash flow in its operating activities for the year ended on March 31, 2022, investing activities for the year ended March 31, 2023 and 2022 and Financing Activity for the year ended March 31, 2024 and 2023 details of which are given in the Prospectus. Sustained negative cash flow could impact our growth and business
10. There were certain non-disclosures in some of our corporate records relating to forms filed with the Registrar of Companies and other provisions of Companies Act, 2013. Any penalty or action taken by any regulatory authorities in future for non-compliance with provisions of corporate and other law could impact the financial position of the Company to that extent.

For further details please refer the section titled “**Risk Factors**” on page 27 of the Prospectus

## SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A. Total number of outstanding litigations against the company and amount involved:

Nature of Proceedings	Number of cases	Amount involved (₹ in lakhs)
Direct Tax (Income Tax)	Nil	Nil
Direct Tax (TDS)	2	0.03
Indirect Tax (GST)	Nil	Nil

B. Brief details of top 5 material outstanding litigations against the company and amount involved:

Sr. No.	Particulars	Litigation filed by	Current status	Amount involved
		NIL		

C. Regulatory Action, if any – disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any: Not Applicable

D. Brief details of outstanding criminal proceedings against Promoters: Not Applicable

ANY OTHER IMPORTANT INFORMATION AS PER LEAD MANAGER / ISSUER – NIL

## DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act, 1956, the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the 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 the Prospectus is contrary to the provisions of the Companies Act, 1956, the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulation issued there under, as the case may be. We further certify that all statements in the Prospectus are true and correct.