



TEJAS CARGO INDIA LIMITED

Corporate Identification Number: U60230HR2021PLC094052

Our Company was incorporated as a private limited company as 'Tejas Cargo India Private Limited', under the Companies Act, 2013, pursuant to a certificate of incorporation dated March 26, 2021 issued by the Registrar of Companies, Central Registration Centre. Further, our Company was converted into a public limited company pursuant to a resolution passed by our Board of Directors in its meeting held on June 21, 2024, and by the Shareholders in an extraordinary general meeting held on June 22, 2024 and consequently the name of our Company was changed to 'Tejas Cargo India Limited' and a fresh certificate of incorporation dated September 05, 2024 was issued by the Registrar of Companies, Central Processing Centre. For further details of change in Registered Office of our Company, see "History and Certain Corporate Matters" on page 164 of the Prospectus.

Registered and Corporate Office: 3rd Floor, Tower B, Vatika Mindscape 12/3, Mathura Road, Sector-27D, NH-2, Faridabad, Haryana, India, 121003
Contact Person: Ms. Neelam; Tel: +91-129-4144812. E-mail: compliance.officer@tcipi.in; Website: www.tcipi.in.



(Please scan this QR Code to view the Prospectus)

OUR PROMOTERS: CHANDER BINDAL AND MANISH BINDAL

The 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 NSE Emerge (SME platform of NSE Ltd.)

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF UPTO 63,00,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH (THE "EQUITY SHARES") OF TEJAS CARGO INDIA LIMITED ("OUR COMPANY" OR "THE ISSUER") AT AN ISSUE PRICE OF ₹ 168 PER EQUITY SHARE (INCLUDING SHARE PREMIUM OF ₹ 158 PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹ 10,584 LAKHS ("THE ISSUE") OUT OF WHICH 63,200 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN ISSUE PRICE OF ₹ 168 PER EQUITY SHARE FOR CASH, AGGREGATING ₹ 106.18 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES OF THE COMPANY (THE "EMPLOYEES RESERVATION PORTION") AND 3,15,200 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN ISSUE PRICE OF ₹ 168 PER EQUITY SHARE FOR CASH, AGGREGATING ₹ 529.54 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS EMPLOYEE RESERVATION PORTION AND MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 59,21,600 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN ISSUE PRICE OF ₹ 168 PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹ 9,948.29 LAKHS IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND NET ISSUE WILL CONSTITUTE 26.37 % AND 25.18 % RESPECTIVELY OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

PRICE BAND: ₹ 160/- TO ₹ 168/- PER EQUITY SHARE OF FACE VALUE ₹ 10/- EACH.

ISSUE PRICE: ₹ 168.00 PER EQUITY SHARE OF FACE VALUE ₹ 10/- EACH. ANCHOR INVESTOR ISSUE PRICE: ₹ 168.00 PER EQUITY SHARE. | THE ISSUE PRICE IS 16.80 TIMES OF THE FACE VALUE

Risks to Investors:

- The Merchant Banker associated with the Issue has handled Nil public Issue out of which Nil Issue closed below Issue price on listing date. below are the details;

Particulars	Numbers of Issues/Issue Handled	Issues closed below Issue price on listing date
Main Board	Nil	Nil
SME	Nil	Nil

- The Issue Price at the upper end of the Price Band is ₹168/- per Equity Share.

- The average cost of acquisition of Equity Shares by our Promoters is:

Name of the Promoters	No. of Shares held	Average Cost of Acquisition per Share (In Rs.)
Mr. Chander Bindal	87,96,134	0.12
Mr. Manish Bindal	87,96,206	33.09

- Weighted Average Return on Net worth for the 6-month period ended on September 30, 2024 is 13.85% which is not annualized and weighted average return on Networth for Fiscals 2024, 2023 and 2022 is 55.02%

BID/ISSUE PERIOD

ANCHOR INVESTOR BIDDING DATE WAS: THURSDAY, FEBRUARY13, 2025 | BID/ISSUE OPENED ON: FEBRUARY 14, 2025 (FRIDAY) | BID/ISSUE CLOSED ON: FEBRUARY 18, 2025 (TUESDAY)

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 SEBI ICDR Regulations, as amended, wherein not more than 50% of the Net Issue was made available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs", the "QIB Portion"), provided that our Company, in consultation with the Book Running Lead Manager, allocated 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third was reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares were required to be added to the Net QIB Portion. Further, 5% of the Net QIB Portion was made available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion was made available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion could have been added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Net Issue was available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Issue was available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received 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 ASBA accounts, and UPI ID in case of RIBs using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts were blocked by the SCSBs or by the Sponsor Bank under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors were not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" on page 267 of the Prospectus.

The Company received 08 Anchor Investor Application Forms from 08 Anchor Investors (including Nil mutual funds through Nil Mutual Fund schemes) for 21,60,800 Equity Shares. Such 08 Anchor Investors through 08 Anchor Investor Application Forms were allocated 17,75,200 Equity Shares at a price of Rs.168/- per Equity Share under the Anchor Investor Portion, aggregating to Rs. 29,82,33,600.00.

The issuer was subscribed to the extent of 1.16 times (including the Anchor Investor Portion) as per the bid books of NSE (the "Bid Files") after removing multiple and duplicate bids & Bid not bank cases. The Details of the Applications received from various categories (before technical rejection) are as under:

Detail of the Applications Received:

CATEGORY	NUMBER OF APPLICATIONS	NO OF SHARES	RESERVED	NO OF TIMES SUBSCRIPTIONS	AMOUNT
ANCHOR	8	21,60,800	17,75,200	1.22	36,30,14,400
EMPLOYEE	20	46,400	63,200	0.73	77,95,200
MARKET MAKER	1	3,15,200	3,15,200	1.00	5,29,53,600
QIB	2	15,78,400	11,84,800	1.33	26,51,71,200
HNI	47	9,52,800	8,88,800	1.07	16,00,44,800
RETAIL	2,853	22,82,400	20,72,800	1.10	38,33,16,800
TOTAL	2,931	73,36,000	63,00,000	1.16	1,23,22,96,000

Final Demand

A summary of the final demand as per NSE as on the Bid/Issue Closing Date at different Bid Prices is as under:

S.No.	Bid Price	Bids Quantity	% to TOTAL	Cumulative Total	% Cumulative Total
1	160.00	39	33600	8477600	0.3963
2	161.00	1	800	8444000	0.0094
3	162.00	2	1600	8443200	0.0189
4	163.00	2	1600	8441600	0.0189
5	164.00	3	2400	8440000	0.0283
6	165.00	8	6400	8437600	0.0755
7	166.00	2	1600	8431200	0.0189
8	167.00	4	3200	8429600	0.0377
9	168.00	3149	5413600	8426400	63.8577
10	CUT OFF	3758	3012800	8426400	35.5384
	TOTAL	6968	8477600		100.0000

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange – NSE on February 20, 2025.

- 1) **Allocation to Retail Individual Investors (After Technical Rejections):** The Basis of Allotment to the Retail Individual Investors, who have bid at cut-off Price or at or above the Issue Price of ₹168.00 per equity shares, was finalized in consultation with NSE. The category was subscribed by 1.08 times i.e. for 22,47,200 Equity Shares. Total number of shares allotted in this category is 20,72,800 Equity Shares to 2599 successful applicants (This includes a spill over of 6,400 equity shares from Employees category). The category wise details of the Basis of Allotment are as under:

No. of Shares Applied for (Category wise)	No. Of Applications received	% to total	Total No. of Equity Shares applied in this Category	% of total	No. of Equity Shares allocated/ allotted per Applicant	Ratio	Total Number of shares allotted
800	2809	100.00	2247200	100.00	800	99:107	2079200
TOTAL	2809	100.00	2247200	100.00			2079200

- 2) **Allocation to Non-Institutional Investors (After Technical Rejections):** The Basis of Allotment to the Non-Institutional Individual Investors, who have bid at cut-off Price or at or above the Issue Price of 168.00 per equity shares, was finalized in consultation with NSE. The category was subscribed by 1.07 times i.e. for 9,48,000 Equity Shares. Total number of shares allotted in this category is 8,91,200 Equity Shares to 44 successful applicants (This includes a spill over of 2,400 equity shares from Employees category). The category wise details of the Basis of Allotment are as under:

SR NO	No. of Shares applied for (Category wise)	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
1	1600	25	56.82	40000	4.22	800	1:1	20000
	1600		0.00		0.00	800	22:25	17600
2	2400	7	15.91	16800	1.77	1600	1:1	11200
	2400		0.00		0.00	800	6:7	4800
3	3200	4	9.09	12800	1.35	2400	1:1	9600
	3200		0.00		0.00	800	3:4	2400
4	5600	1	2.27	5600	0.59	5600	1:1	5600
5	6400	3	6.82	19200	2.03	5600	1:1	16800
	6400		0.00		0.00	800	1:3	800
6	8000	1	2.27	8000	0.84	7200	1:1	7200
	12000	1	2.27	12000	1.27	11200	1:1	11200
8	416800	2	4.55	833600	87.93	392000	1:1	784000
	TOTAL	44	100.00	948000	100.00			891200

- 3) **Allocation to Employees (After Technical Rejections):** The Basis of Allotment to the Employees, who have bid at cut-off Price or at or above the Issue Price of ₹168.00 per equity shares, was finalized in consultation with NSE. The category was subscribed by 0.74 times i.e. for 46,400 Equity Shares. Total number of shares allotted in this category is 46,400 Equity Shares to 20 successful applicants. The category wise details of the Basis of Allotment are as under:

a) ALLOCATION TO EMPLOYEE (UP TO ₹ 200000/-)

Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
800	1	5.00	800	1.72	800	1:1	800
TOTAL	1	5.00	800	1.72			800

b) ALLOCATION TO EMPLOYEE (₹ 200000/- TO 500000/-)

Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
2400	19	95.00	45600	98.28	2400	1:1	45600
TOTAL	19	95.00	45600	98.28			45600

- 4) **Allocation to QIBs excluding Anchor Investors (After Technical Rejections):** The Basis of Allotment to QIBs, who have bid at Issue Price of ₹168.00 per equity shares or above, was finalized in consultation with NSE. The category was subscribed by 1.33 times i.e. for 15,78,400 shares. The total number of shares allotted in this category is 11,92,800 Equity Shares to 2 successful applicants (This includes a spill over of 8,000 equity shares from Employees category). The category wise details of the Basis of Allotment are as under:

Category	FIS/BANKS	MF'S	IC'S	NBFC'S	AIF	FPC	VC'S	TOTAL
QIB	-	-	-	-	-	11,92,800	-	11,92,800

- 5) **Allocation to Anchor Investors (After Technical Rejections & Withdrawal):** The Company in consultation with the BRLM has allotted 17,75,200 Equity Shares to 8 Anchor Investors at Anchor Investor Issue Price of ₹168 per equity shares in accordance with the SEBI ICDR Regulations. The category wise details of the Basis of Allotment are as under:

CATEGORY	FIS/BANKS	MF'S	IC'S	NBFC'S	AIF	FPI	VCs	TOTAL
ANCHOR	-	-	-	60,000	60,000	16,55,200	-	17,75,200

- 6) **Allocation to Market Maker (After Technical Rejections):** The Basis of Allotment to Market Maker, who have bid at Issue Price of ₹168.00 per equity shares or above, was finalized in consultation with NSE. The category was subscribed by 1.00 times i.e. for 3,15,200 shares the total number of shares allotted in this category is 3,15,200 Equity Shares. The category wise details of the Basis of Allotment are as under:

No. of Shares Applied for (Category wise)	No. of Applications received	% to total	Total No. of Equity Shares applied in this Category	% of total	No. of Equity Shares allocated/ allotted per Applicant	Ratio	Total Number of shares allotted
3,15,200	1	100.00	3,15,200	100.00	3,15,200	1:1	3,15,200
TOTAL	1	100.00	3,15,200	100.00	3,15,200		3,15,200

The Board of Directors of the Company at its meeting held on February 20, 2025 has approved the Basis of Allocation of Equity Shares as approved by the Designated Stock Exchange viz. NSE and has authorized the corporate action for issue of the Equity Shares to various successful applicants. The CAN-cum-allotment advices and/or notices will forward to the email id's and address of the Applicants as registered with the depositories / as filled in the application form on or before February 21, 2025. Further, the instructions to Self Certified Syndicate Banks for unblocking the amount will process on or prior to February 21, 2025. In case the same is not received within ten 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 is taking steps to get the Equity Shares admitted for trading on the NSE Emerge within three working days from the date of the closure of the issue.

Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus dated February 20, 2025 ("Prospectus") filed with Registrar of Companies, NCT, Delhi & Haryana.

CORRIGENDUM NOTICE TO THE INVESTORS

This corrigendum ("Corrigendum") is with reference to Prospectus dated February 20, 2025 filed in relation to the Issue. In this regard, please note the following under the chapter Capital Structure:

- (1) In the Details of Promoter's Contribution locked in for three years at page 82, the heading of the table "% of fully diluted post- Issue paid-up capital" shall be read as "% of fully diluted pre- Issue paid-up capital" and the heading "Period of lock-in" shall be read as "% of fully diluted post- Issue paid-up capital". Additionally, the period of lock in for the Minimum Promoter's Contribution of the Promoters for 47,78,568 Equity Shares is 3 years.
- (2) In the Shareholding pattern of our Company at page 85, the column in relation to the Number of Locked in shares (XII) (No. (a)) for the Promoters and the Promoter Group and the 'Total' shall be read as 1,75,92,840 and Number of Locked in shares (XII) (As a % of total shares held (b)) and the 'Total' shall be read as 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 www.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 Bid cum 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:

Bigshare Services Private Limited
Address: S6-2, 6th Floor, Pinnacle Business Park, Mahakali Caves Road, Next to Ahura Centre, Andheri East Mumbai – 400093, Maharashtra, India; **Tel. No.:** +91-22-62638200; **Email:** ipo@bigshareonline.com
Investor Grievance Email: investor@bigshareonline.com; **Website:** https://www.bigshareonline.com; **Contact Person:** Vinayak Morbale; **SEBI Registration No.:** INR000001385; **CIN:** U99999MH1994PTC076534

For Tejas Cargo India Limited
Sd/-
Chander Bindal
Chairman & Managing Director
DIN: - 03221817

Date : February 21, 2025
Place : Faridabad, Haryana

THE LEVEL 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 TEJAS CARGO INDIA LIMITED.

Tejas Cargo India Limited has filed a Prospectus dated February 20, 2025 with the RoC, NCT, Delhi & Haryana. The Red Herring Prospectus shall be made available on the website of the SEBI at www.sebi.gov.in as well as on the website of the BRLM i.e., New Berry Capitals Private Limited at www.newberry.in, the website of the NSE at www.nseindia.com. Any potential investor should note that investment in equity shares involves a high degree of risk and for details relating to such risks, see "Risk Factors" on page 30 of the Red Herring Prospectus. The Equity Shares issued in the Issue have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States and may not be offered or sold within the United States or to, or for the account or benefit of U.S. persons" (as defined in Regulation S of the Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Accordingly, the Equity Shares will be offered and sold (i) within the United States only to persons reasonably believed to be "Qualified Institutional Buyers" (as defined in Rule 144A of the Securities Act) under Section 4(a) of the Securities Act and (ii) outside the United States in offshore transaction in reliance on Regulation S under the Securities Act and the applicable laws of the jurisdiction where those offer and sales occur. 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 offered or sold, and Application may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.