

This is an abridged prospectus containing salient features of the Red Herring Prospectus dated December 05, 2023 (the "RHP"). You are encouraged to read greater details available in the RHP (Download link: - https://sjlogistics.co.in/media/Report/Blank_PDF_9C6PClr.pdf). Unless otherwise specified all capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

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



S J LOGISTICS (INDIA) LIMITED

CIN: U63000MH2003PLC143614; Date of Incorporation: December 23, 2003

Registered Office	Contact Person	Email and Telephone	Website
901/902/903, Centrum, Opposite Raila Devi Lake, Wagle Estate, Thane (West)-400604, Maharashtra, India	Dinky Jain Company Secretary & Compliance Officer	E-mail: cs@sjagroup.co.in Tel No: +91 022 61982800	Website: www.sjlogistics.co.in

PROMOTERS OF THE COMPANY	RAJEN HASMUKHLAL SHAH
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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 ₹)	Issue Under 6(1)/ 6(2)	Share Reservation			
					QIB	NII	RII	Market Maker
Fresh Issue	Upto 38,40,000 Equity Shares	Nil	Upto 38,40,000 Equity Shares	This Issue is being made in terms of regulation 229(2) and 253(1) of chapter IX of the SEBI (ICDR) Regulations, 2018 as amended.	Not more than 50% of the net issue of equity shares	Not less than 15% of the net issue of equity shares	Not less than 35% of the net issue of equity shares	Upto 5.03% of the issue size of equity shares

These equity shares are proposed to be listed on NSE Emerge (i.e. SME platform of National Stock Exchange of India Limited).

OFS: Offer for Sale

Details of OFS by Promoter(s)/ Promoter Group/ Other 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							

PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES

Price Band*	Rs. [●] To Rs. [●] per Equity Share of face value of Rs. 10 Each.
Minimum Bid Lot Size	For details of minimum bid lot size, please refer to price band advertisement to be published in all editions of English National Newspaper "Business Standard", all editions of Hindi National Newspaper "Business Standard" and Mumbai edition of regional newspaper "Pratahkal (Marathi)".
Bid/Offer Open On**	December 12, 2023
Bid/Closes Open On	December 14, 2023
Finalisation of Basis of Allotment	On or about December 15, 2023
Initiation of Refunds	On or about December 18, 2023
Credit of Equity Shares to Demat accounts of Allottees	On or about December 18, 2023
Commencement of trading of Equity Shares	On or about December 19, 2023

*For details of price band and basis of issue price, please refer to price band advertisement and page 88 of the RHP.

**Our Company may, in consultation with the BRLM, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Issue Opening Date i.e. December 11, 2023

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

The Weighted average cost of acquisition of all Equity Shares transacted in the last one year, last eighteen months and three years from the date of RHP is as given below:

Period	Weighted Average Cost of Acquisition (in ₹)	Upper end of the Price Band (₹ [●]) is 'X' times the weighted Average cost of Acquisition*	Range of acquisition price: Lowest Price – Highest Price (in ₹)
Last 1 year/ Last 18 months	20.92	[●]	0-90
Last 3 years	27.12	[●]	0-923

*Information of Cap Price will be included after finalization of the Price Band

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933 (the “U.S. Securities Act”) or any state securities laws in the United States, and unless so registered, and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in ‘offshore transactions’ in reliance on Regulation S and the applicable laws of each jurisdictions where such offers and sales are made. There will be no public offering of the Equity Shares in the United States.

RISKS IN RELATION TO THE FIRST OFFER

The face value of the Equity Shares is Rs. 10/- per equity share. The Floor Price, Cap Price and Offer Price determined by our Company, in consultation with the BRLM, on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, as stated under “Basis for Issue Price” beginning on page 88 of the RHP should not be considered to be indicative of the market price of the Equity Shares after listing. No assurance can be given regarding frequency of trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

Investment in equity & 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 RHP. Specified attention of the investors is invited to the section titled “Risk Factors” beginning on page 27 of the Red Herring Prospectus and on page 08 of this Abridged Prospectus.

PROCEDURE

You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the stock exchange, syndicate members, registrar to the issue, share transfer agents, depository participants, stock brokers, 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 RHP and/or the General Information Document (GID) from the BRLM’s or download it from the website of the Stock Exchange i.e. www.nseindia.com and the BRLM at www.hemsecurities.com

PRICE INFORMATION OF BRLM’s*

Sr. No.	Issue name	Name of Merchant Banker	+/- % change in closing price, [+/- % change in closing benchmark]- 30 th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 90 th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 180 th calendar days from listing
1.	Asarfi Hospital Limited	Hem Securities Limited	154.04% [-2.73%]	84.52% [-3.98%]	N.A.
2.	Kahan Packaging Limited		41.19% [-2.46%]	N.A.	N.A.
3.	Madhusudan Masala Limited		65.43% [-4.11%]	N.A.	N.A.
4.	Saakshi Medtech And Panels Limited		155.10% [-2.03%]	N.A.	N.A.
5.	Arabian Petroleum Limited		5.71% [-0.35%]	N.A.	N.A.
6.	E Factor Experiences Limited		112.80% [-0.35%]	N.A.	N.A.
7.	Paragon Fine and Speciality Chemical Limited		80.20% [7.57%]	N.A.	N.A.

Source: Price Information www.bseindia.com & www.nseindia.com, Issue Information from respective Prospectus.

For further details, please refer to price information of past issues handled by BRLM starting on page 233 of the RHP.

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

Name of BRLM and contact details (telephone and email id) of each BRLM	Hem Securities Limited Address: 904, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Lower Parel, Mumbai-400013, Maharashtra, India. Tel No.: +91-22-4906 0000 Email: ib@hemsecurities.com Contact Person: Sourabh Garg
Name of Syndicate Members	Hem Finlease Private Limited
Name of Market Maker	Hem Finlease Private Limited
Name of Registrar to the Issue and contact details (telephone and email id)	Maashitla Securities Private Limited Address: 451, Krishna Apra Business Square, Netaji Subhash Place, Pitampura, New Delhi, 110034, India. Tel No.: +91-011-45121795 Email: ipo@maashitla.com Contact Person: Mukul Agrawal
Name of Statutory Auditor	M/s. A. A. Mohare & Co., Chartered Accountants (FRN: 114152W)
Name of Credit Rating Agency and the rating or grading obtained, if any	Not Applicable
Name of Debenture trustee, if any.	Not Applicable
Self-Certified Syndicate Banks	The list of banks is available on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes
Non-Syndicate Registered Brokers	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 251 of the RHP
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 stock brokers who can accept application from investor (as applicable)	https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes

PROMOTERS OF THE ISSUER COMPANY

Sr. No.	Name	Individual/Corporate	Experience & Educational Qualification
1	Rajen Hasmukhlal Shah	Individual	He is the Managing Director and promoter of our Company. He has been associated with the Company since incorporation. He is a qualified member of the Institute of Chartered Accountants of India since year 1990. He has a work experience of more than 33 years in the field of shipping, Logistics & Transportation Industry. He has been instrumental in taking major policy decision of the Company. He is playing vital role in formulating business strategies and effective implementation of the same. He is responsible for the business development, Legal operations & Compliance and overall management of the business of our Company. Under his guidance, our Company has witnessed continuous growth.

BUSINESS OVERVIEW AND STRATEGY

Company Overview: Our Company is engaged in the business of providing logistics and supply chain solutions to our customers. Our key services include freight forwarding, custom clearance and transportation handling services. We are a Multimodal Transport Operator registered under the Multimodal transportation of Goods Act 1993 to carry on the business of multimodal transportation.

Product Wise Revenue Bifurcation: As a logistics and supply chain company, the scope of our services includes Ocean freight forwarding, Air freight forwarding, Project Cargo, ODC Cargo (Over Dimensional Cargo), Customs Clearance, Inland Transportation, Warehousing, Door Delivery & NVOCC services

Revenue segmentation by product/service offering

(₹ in Lakhs)

Segment	September 30, 2023	Fiscal 2023	Fiscal 2022	Fiscal 2021
Yarn and Yarn commodities	4866	9159	7735	7286
ODC (over dimension cargo)	84	197	36	-
Project Cargo	3984	3431	1054	393
Other Commodities	1376	644	1537	4713
Total	10310	13431	10362	12392

Geographies Served: Majority of our customers are domestically located. Our international logistics operations are supported by a network of partners and vendors. Our company have entered into mutual cooperation or agency agreements with parties located in countries like Ecuador, Brazil, Chile, Peru, United States of America, Paraguay, Bolivia, Hongkong, China, Taiwan, Vietnam and other countries for our logistics and freight forwarding business for inward and outward movement of the cargo.

Key Performance Indicators:

(₹ In Lakhs except percentages and ratios)

Key Financial Performance	September 30, 2023*	FY 2022-23	FY 2021-22	FY 2020-21
Revenue from operations ⁽¹⁾	10309.45	13431.17	10362.43	12392.64
EBITDA ⁽²⁾	1286.05	1172.47	363.25	343.83
EBITDA Margin ⁽³⁾	12.47%	8.73%	3.51%	2.77%
PAT	931.07	761.56	188.37	86.32
PAT Margin ⁽⁴⁾	9.03%	5.67%	1.82%	0.70%
RoNW ⁽⁵⁾	16.51%	24.41%	12.26%	6.40%
RoCE ⁽⁶⁾	15.07%	18.50%	11.68%	7.54%

*Not Annualised

Notes:

⁽¹⁾Revenue from operation means revenue from sales, service and other operating revenues

⁽²⁾EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses

⁽³⁾'EBITDA Margin' is calculated as EBITDA divided by Revenue from Operations

⁽⁴⁾'PAT Margin' is calculated as PAT for the period/year divided by revenue from operations.

⁽⁵⁾ Return on Equity is ratio of Profit after Tax and Average Shareholder Equity

⁽⁶⁾ Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus total borrowings {current & non-current}.

Industries Served: Our customers belong to various industry sectors, including yarn and textile commodities, automobile, heavy engineering goods, power transmission, rubber tapes, pharmaceutical, carpet, handicraft items, iron and steel items etc.

Revenue segmentation in terms of top 10 clients – Out of our total revenue from operation 68.54%, 42.53%, 45.11% and 36.61% for the stub period September 30, 2023 and for the Fiscal 2023, 2022 and 2021 was generated from our top 10 clients.

Intellectual Property, if any: As on the date of the RHP, we have 2 trademarks registrations in our name, "S J Logistics (India) Pvt. Ltd." Wordmark and Device, which have been registered under class 39 with the registrar of trademarks.

Market Share: Not ascertainable

Manufacturing plant, if any: Nil

Employee Strength: Our Company has employed approximately 20 permanent employees at various levels of the Organization.

BOARD OF DIRECTORS

Sr. No.	Name	Designation (Independent / Whole time / Executive / Nominee)	Experience & Educational Qualification	Other Directorships
1.	Rajen Hasmukhlal Shah	Chairman and Managing Director	Experience: 33 Years Qualification: Chartered Accountant (CA)	Indian Companies: SJA Logisol India Private Limited Foreign Companies: S. J. L. Group (Singapore) Pte. Ltd.
2.	Jeet Rajen Shah	Whole Time Director & CFO	Experience: 27 Years Qualification: Master of Global Business (MGB)	Indian Companies: SJA Logisol India Private Limited Foreign Companies: S. J. L. Group (Singapore) Pte. Ltd.
3.	Kulshekhhar Kumar	Whole Time Director	Experience: 21 years Qualification: M.A. (Part II)	Indian Companies: Nil Foreign Companies: Nil
4.	Mandar Kamlakar Patil	Independent Director	Experience: 22 years Qualification: Chartered Accountant	Indian Companies: Eiko Lifesciences Limited Foreign Companies: Nil
5.	Vinod Girijashankar Tripathi	Independent Director	Experience: 37 years Qualification: Bachelor of commerce (B. Com)	Indian Companies: Nil Foreign Companies: Nil
6.	Rajshree Ravindra Gupta	Independent Director	Experience: 27 years Qualification: Master of Commerce (M. Com)	Indian Companies: Nil Foreign Companies: Nil

For further details in relation to our Board of Directors, see “Our Management” beginning on page 146 of the Red Herring Prospectus.

OBJECTS OF THE ISSUE

Details of means of finance: The fund requirements for each of the objects of the Issue are stated as follows:

(₹ In lakhs)

Sr. No.	Objects of the Issue	Total estimate cost	Amount deployed till	Amount to be financed from Net Proceeds	Estimated Net Proceeds Utilization
					Fiscal 2023-24
1	Repayment and/or pre-payment, in full or part, of certain borrowings availed by our Company	1450.00	-	1450.00	1450.00
2	To meet Working Capital requirements	1680.00	-	1680.00	1680.00
3	General Corporate Purpose ⁽¹⁾	[●]	-	[●]	[●]
	Total Net Proceeds	[●]	[●]	[●]	[●]

⁽¹⁾ To be finalised upon determination of the Issue Price and updated in the Prospectus prior to filing with the RoC. The amount utilised for general corporate purposes shall not exceed 25% of the Gross 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: Nil

Name of monitoring agency, if any – 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	71,89,740	67.55%
2.	Public	34,53,390	32.45%
	Total	1,06,43,130	100.00%

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

RESTATED FINANCIALS STATEMENT

(Amt.in Rs. Lakhs)

Particulars	As at the Period/ Year ended			
	30/09/2023	31/03/2023	31/03/2022	31/03/2021
Total income from operations (Net)	10309.45	13431.17	10362.43	12392.64
Net Profit/(Loss) before tax and extra ordinary items	1162.64	953.14	256.41	116.96
Net Profit / (Loss) after tax and extraordinary items	931.07	761.56	188.37	86.32
Equity Share Capital	1064.31	295.17	222.04	222.04
Reserves and Surplus	4576.62	2825.15	1314.45	1126.08
Net worth	5640.93	3120.32	1536.49	1348.12
Basic earnings per share (Rs.)	9.62	8.84	2.83	1.30
Diluted earnings per share (Rs.)	9.62	8.84	2.83	1.30
Return on net worth (%)	16.51%	24.41%	12.26%	6.40%
NAV per Equity Shares (Based on Actual Number of Shares) (Rs.)	53.00	105.71	691.99	607.15
NAV per Equity Shares (Based on Weighted Average Number of Shares) (Rs.)	58.30	36.22	23.07	20.24

INTERNAL RISK FACTORS

The below mentioned risks are top 10 risk factors as per the RHP.

1. We are heavily dependent on third party service providers and suppliers to effectively carry on our logistics operations. Any deficiency in services provided by them or failure to maintain relationships with them could result in disruption in our operations, which could have an adverse effect on our business, financial condition, results of operations and cash flows.
2. Our logistic and freight business is largely dependent on our customers engaged in the business of manufacturing and export of yarn and yarn commodities, any adverse impact on the yarn industry may have an adverse effect on our results of operations and financial condition.
3. Our Company does not have Custom House Agent license.
4. Our long-term growth and competitiveness are dependent on our ability to control costs and pass on any increase in operating expenses to

customers, while continuing to offer competitive pricing.

5. Our Company may not be able to deliver the cargo on timely basis due to which we could become liable to claims by our customers, suffer adverse publicity and incur substantial cost as result of deficiency in our service which could adversely affect our results of operations.
6. Breakdown, mishaps or accidents could result in a loss or slowdown in operations and could also cause damage to life and property.
7. Any disruptions which affect our ability to utilize the transportation network in an uninterrupted manner could result in delays, additional costs or a loss of reputation or profitability.
8. Our business operations depend on our ability to generate sufficient volumes to achieve acceptable profit margins or avoid losses.
9. We have recently entered into the business of warehousing and may face several risks associated with the new venture, which could hamper our growth, cash flows and business and financial condition.
10. The restated consolidated financial statements have been provided by peer reviewed chartered accountants who is not statutory auditor of our Company.

For further details on 'Risk Factors' please refer page no. 27 of the Red Herring Prospectus.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

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

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Material Civil Litigation	Aggregate amount involved (in Rs. Lakhs)**
Company						
By Company	-	-	-	-	-	-
Against Company	-	2	-	-	1	6.99
Directors*						
By Director	-	-	-	-	-	-
Against Director	-	-	-	-	-	-
Promoters						
By Promoter	-	-	-	-	-	-
Against Promoter	-	5	-	-	-	336.00
Subsidiaries						
By Subsidiary	-	-	-	-	-	-
Against Subsidiary	-	1	-	-	-	Unascertainable***

*includes directors other than promoters

**Amount mentioned to the extent quantifiable.

*** Our subsidiary company has received notice u/s 143(2) of Income Tax Act, 1961 dated June 02, 2023.

For further details, see "Outstanding Litigation and Material Developments" on page 218 of the RHP.

- 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
1.	A commercial suit has been filed before the High Court of Judicature at Madras by Tionale PTE Limited against our Company & Other parties. The Plaintiff sought a declaration to establish their lawful ownership of goods held under Original Ocean Bills of Lading ("OBL") and further requested the Hon'ble Court to grant both mandatory and permanent injunctions against the Defendants in relation to these goods. In the alternative, the Plaintiff asked the Court to direct Defendant No. 3 to transfer the said goods to a custom bonded warehouse as specified by the Court, and to permit the Plaintiff to claim the goods upon payment of the agreed freight of USD 4,380, equivalent to ₹3,36,165. The said Suit vide judgement dated September 22, 2023 was partly decreed but however since the judgment has not yet been uploaded to the Hon'ble Court's website, our Company does not have access to the exact directions provided in the judgment. Furthermore, a certified copy of the judgment cannot be obtained until it is uploaded.	Tionale PTE Limited	Pending	3.36 lakhs

Sr. No.	Particulars	Litigation filed by	Current status	Amount involved
2	The company have been issued notice under section 156 towards a demand of Rs. 3.63 lakhs for which an appeal have been filed by the company for AY2021-22	Income Tax Department	Pending	3.63 lakhs
3	The company have been issued notice under section 143(2) to furnish additional information by the Income tax department.	Income Tax Department	Pending	Not Ascertainable*

*to the extent ascertainable.

- 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 - Nil
- D. Brief details of outstanding criminal proceedings against Promoter –

Sr. No.	Particulars	Litigation filed by	Current status	Amount involved
1.	A complaint was filed at Metropolitan Magistrate Court, Ahmedabad by Indostar Capital Finance Ltd. against Gulf Orient Shipping and our Promoter under the negotiable instrument act against dishonor of Cheque. The said complaint was registered as CC/159829/2021. The next hearing date in the matter is on January 09, 2024 and matter is pending for adjudication.	Indostar Capital Finance Ltd.	Pending	306.50 lakhs
2.	Complaint was filed by DCB Bank against Gulf Orient Shipping and our Promoter under before Add. Chief Metropolitan Magistrate, Dadar, Mumbai for non-payment of due. The said complaint was registered as 1302731/2019, 1302732/2019, 1302721/2019 & 1302720/2019. We have received the no dues certificates from the bank and written communication from bank regarding the withdrawal of the case against our promoter dated September 27, 2023 in the next hearing date. The next hearing date for complaint no 1302731/2019 is December 07, 2023 and the next hearing date for complaint no 1302732/2019, 1302721/2019 & 1302720/2019 is not yet determined & is pending with the competent authorities.	DCB Bank	Pending	29.50 lakhs

ANY OTHER IMPORTANT INFORMATION AS PER BRLM / ISSUER COMPANY - 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 Red Herring 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 Red Herring Prospectus are true and correct.

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