

This is an abridged prospectus containing salient features of the Red Herring Prospectus dated May 03, 2024 (the “RHP”). You are encouraged to read greater details available in the RHP (Download link: <https://www.prlindia.com/docs/IPO/RedHerringProspectus.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.

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PREMIER ROADLINES LIMITED
CIN: U51103DL2008PLC175563 Date of Incorporation: March 19, 2008

Registered Office	Corporate Office	Contact Person	Email and Telephone	Website
B-870, Near Church, New Ashok Nagar, New Delhi – 110096, Delhi, India.	501, 5 th Floor, Plot No. 4B, Tower A, Nextra, Mayur Vihar, Phase-I Extension, East Delhi– 110091, Delhi, India.	Gaurav Chakarvati Company Secretary & Compliance Officer	E-mail: cs@prlindia.com Tel No: +91-11-44015000	www.prlindia.com

Promoters of the Company	VIRENDER GUPTA, RAKHI GUPTA AND SAMIN GUPTA
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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 60,24,000 Equity shares	Nil	Upto 60,24,000 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 28,58,000 equity shares	At least 8,58,000 equity shares	At least 20,04,000 Equity Shares	Upto 3,04,000 Equity shares

These equity shares are proposed to be listed on NSE Emerge (i.e. SME platform of NSE).

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*	For details of price band, 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 Delhi edition of “Pratah Kiran (Hindi)
Minimum Bid Lot Size	
Bid/Offer Open On**	Friday, May 10, 2024
Bid/ Offer Closes On	Tuesday, May 14, 2024
Finalisation of Basis of Allotment (T+1)	On or about Wednesday, May 15, 2024
Initiation of Refunds (T+2)	On or about Thursday, May 16, 2024
Credit of Equity Shares to Demat accounts of Allottees (T+2)	On or about Thursday, May 16, 2024
Commencement of trading of Equity Shares (T+3)	On or about Friday, May 17, 2024

*For details of price band and basis of issue price, please refer to price band advertisement and page 87 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., Thursday, May 09, 2024

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	0.30	[●]	0-160
18 months	1.37	[●]	0-150
3 years	2.59	[●]	0-104.95

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 ISSUE

The face value of the Equity Shares is ₹ 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 87 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 26 of the Red Herring Prospectus and on page 07 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 BRLMs or download it from the website of the Stock Exchange i.e. https://www.nseindia.com/companies-listing/corporate-filings-offer-documents#sme_offer and the BRLM at www.hemsecurities.com

PRICE INFORMATION OF BRLM’s* (SME IPO)

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.	New Swan Multitech Limited	Hem Securities Limited	44.47% [2.14%]	13.70% [1.83%]	N.A.
2.	Harshdeep Hortico Limited		5.33% [3.28%]	N.A.	N.A.
3.	Megatherm Induction Limited		168.89% [3.23%]	N.A.	N.A.
4.	Sona Machinery Limited		-8.71% [2.37%]	N.A.	N.A.
5.	Enfuse Solutions Limited		25.65% [1.08%]	N.A.	N.A.
6.	Aspire & Innovative Advertising Limited		N.A.	N.A.	N.A.
7.	Blue Pebble Limited		N.A.	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.

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: jb@hemsecurities.com Contact Person: Ajay Jain
Name of Syndicate Members	Hem Finlease Private Limited Address: 203, Jaipur Tower, M. I. Road, Jaipur-302001, Rajasthan, India. Tel No.: +91-141-4051000 Email Id: ashoks@hemsecurities.com ; Website: www.hemsecurities.com Contact Person: Ashok Soni SEBI Registration Number: INZ000167734

Name of Market Maker	Hem Finlease Private Limited Address: 203, Jaipur Tower, M I Road, Jaipur, Rajasthan 302001, India Telephone: +91-141-4051000 Email: ib@hemsecurities.com Website: www.hemsecurities.com Contact Person: Ashok Soni SEBI Registration Number: INZ000168034 Market Maker Registration No.: SMEREG2020090906741
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: +91-11-45121795 Email: ipo@maashitla.com ; Website: www.maashitla.com Investor Grievance ID: investor.ipo@maashitla.com Contact Person: Mukul Agrawal SEBI Registration No.: INR000004370 CIN: U67100DL2010PTC208725
Name of Statutory Auditor	M/s. Suresh & Associates, Chartered Accountants (FRN: 003316N)
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?doRecognisedFpi=yes&intmId=35 ;
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	Virender Gupta	Individual	He is Promoter and Chairman & Managing Director of our Company. He has been on the Board of Directors of the Company since incorporation. He holds a bachelor’s degree in commerce from University of Delhi. He has a work experience of more than 24 years in the field of Logistics & Transportation Industry. He has been instrumental in taking major policy decision of the Company.
2	Rakhi Gupta	Individual	She is Promoter and Whole Time Director of our Company. She has been on the Board of Directors of the Company since incorporation. She holds a bachelor’s degree in Arts from University of Delhi. She has a work experience of 15 years in the field of logistics Industry. She is responsible for general business and administration functions in our Company.
3	Samir Gupta	Individual	He is Promoter and Whole Time Director & Chief Financial Officer of our Company. He has been on the Board of Directors of the Company since 2022. He has completed his Bachelor in Business Administration in Finance and Accountancy from Christ University in 2021 and also holds the degree of Master’s of Science in Supply Chain and Logistics Management from University of Warwick, United Kingdom in 2022. He has a work experience of more than 1 year in the field of Logistics & Transportation Industry. He is responsible for the finance and accounting functions of the Company.

BUSINESS OVERVIEW AND STRATEGY

Company Overview: We are engaged in providing logistics solutions to businesses, particularly surface transportation of goods ranging from 1 MT to 250 MT. We are goods transport agency providing general transport services, project logistics, and over dimensional/overweight cargo movements on a Pan India basis to our customers wherein we provide point to point services in which the goods are loaded from the premises of the customer and are delivered to the delivery point as specified by them. We mainly serve B2B customers under the Contract Logistics division, who have requirement to transport bulk quantities of their goods from one place to another within India and other neighboring countries like Nepal, Bhutan etc. In F.Y. 2022-23, we have delivered over 26,000 orders across India.

Product/Services offerings: We are goods transport agency providing general transport services, project logistics, and over dimensional/overweight cargo movements on a Pan India basis to our customers wherein we provide point to point services in which the goods are loaded from the premises of the customer and are delivered to the delivery point as specified by them.

Geographies Served: Our Company has diversified revenue from multiple geographical locations from various states in India. For the period ending January 31, 2024 and Fiscal Years ending March 2023, 2022 & 2021, we have generated around 83.50%, 72.98 %, 75.55 % & 80.71 % of our total revenue from sales in top 10 geographical regions in India. Our presence in multiple geographies helps us in expanding our customer base and business operations. Our wide geographic coverage and operational network enables us to cater to a diverse mix of customers including corporate, small and medium enterprises (“SMEs”), distributors and traders.

Key Performance Indicators:
(₹ In Lakhs except percentages and ratios)

Key Financial Performance	As of and for the year/period ended			
	January 31, 2024*	FY 2022-23	FY 2021-22	FY 2020-21
Revenue from Operations ⁽¹⁾	17,416.63	19,192.65	13,862.12	9,382.96
EBITDA ⁽²⁾	1,520.62	1,280.18	755.93	423.87
EBITDA Margin(%) ⁽³⁾	8.73%	6.67%	5.45%	4.52%
PAT ⁽⁴⁾	874.67	718.50	388.60	155.39
PAT Margin(%) ⁽⁵⁾	5.02%	3.74%	2.80%	1.66%
RoE(%) ⁽⁶⁾	27.85%	30.65%	21.70%	10.25%
RoCE (%) ⁽⁷⁾	20.05%	19.37%	16.73%	10.43%

* Not Annualised

Notes:

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

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

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

⁽⁴⁾ PAT is calculated as Profit before tax – Tax Expenses

⁽⁵⁾ 'PAT Margin' is calculated as PAT for the year divided by revenue from operations.




⁽⁶⁾ Return on Equity is ratio of Profit after Tax and Average Shareholder Equity

⁽⁷⁾ 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 company is engaged in providing transportation of goods in containerized trucks to various industrial sectors such as Infrastructure, Energy, Power, Oil & Gas, Engineering, Construction, Metallurgical, Renewable energy etc.

Revenue segmentation in terms of top 10 clients – Our top ten customers for the ten months' period ended January 31, 2024 and F.Y ending March 31, 2023, March 31, 2022 & March 31, 2021 accounted for 25.04%, 23.06 %, 33.48 % & 40.57 % of our revenue from operations for the said period.

Intellectual Property, if any:

S. No.	Brand name/ Logo Trademark/ Copyright	Class	TM Category	Owner	Trademark Number/ Application No.	Issuing Authority	Date of Application	Status
1.		39	Device	Premier Roadlines Limited	TM Application No: 3862036 Certificate Number: 2085871	Registrar of Trademark	June 16, 2018	Registered
2.		39	Device	Premier Roadlines Limited	TM Application No: 6254936	Registrar of Trademark	January 10, 2024	Accepted & Advertised
3.		39	Device	Premier Roadlines Limited	TM Application No: 6255657	Registrar of Trademark	January 11, 2024	Objected

Market Share: Not ascertainable

Manufacturing plant, if any: Nil

Employee Strength: As on March 31, 2024, our company has employed 214 permanent full-time employees including managerial personnel.

BOARD OF DIRECTORS

Sr. No.	Name	Designation (Independent / Whole time / Executive / Nominee)	Experience & Educational Qualification	Other Directorships
1	Virender Gupta	Chairman & Managing Director	Experience: 24 Years Qualification: Bachelor of Commerce (B.Com.)	Indian Company: • PRL Medicare Private Limited • PRL Udhog Private Limited Foreign Company: Nil
2	Rakhi Gupta	Whole Time Director	Experience: 15 Years Qualification: Bachelor of Arts	Indian Company: • PRL Medicare Private Limited • PRL Udhog Private Limited Foreign Company: Nil
3	Samin Gupta	Whole Time Director and Chief Financial Officer	Experience: More than 1 year Qualification: Bachelor of Business Administration and Masters of Science in Supply Chain & Logistics Management	Indian Company: • PRL Udhog Private Limited Foreign Company: Nil

Sr. No.	Name	Designation (Independent / Whole time / Executive / Nominee)	Experience & Educational Qualification	Other Directorships
4	Naveen Bansal	Non-Executive Director	Experience: More than 7 years Qualification: Chartered Accountant	Indian Company: NIL Foreign Company: Nil
5	Sunil Gupta	Independent Director	Experience: 16 years Qualification: Chartered Accountant	Indian Companies: Nil Foreign Companies: Nil
6	Megha Aggarwal	Independent Director	Experience: 12 years Qualification: Company Secretary	Indian Companies: • Brace Port Logistics Limited Foreign Companies: Nil

For further details in relation to our Board of Directors, see “Our Management” beginning on page 140 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.	Particulars	Total estimate cost	Amount deployed till date	Amount to be financed from Net Proceeds	Estimated Net Proceeds Utilization
					FY 2024-25
1.	Repayment and/or pre-payment, in full or part, of certain borrowings availed by our Company	1500.00	-	1500.00	1500.00
2.	Purchase of vehicle for commercial purpose	303.97	28.00	275.97	275.97
3.	To meet Working Capital requirements	1400.00	-	1400.00	1400.00
4.	General Corporate Purpose.	●	-	●	●
	Total Net 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.	Promoters and Promoter Group	1,68,38,547	100.00%
2.	Public	0	0.00%
	Total	1,68,38,547	100.00%

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

RESTATED FINANCIAL STATEMENT

(₹ In Lakhs except percentages and ratios)

PARTICULARS	As at the Period/ Year ended			
	January 31, 2024	March 31, 2023	March 31, 2022	March 31, 2021
Total income from operations (Net)	17,416.63	19,192.65	13,862.12	9,382.96
Net Profit/(Loss) before tax and extra ordinary items	1,177.65	965.18	522.55	217.10
Net Profit / (Loss) after tax and extraordinary items	874.67	718.50	388.60	155.39
Equity Share Capital	1683.85	153.08	153.08	153.08
Reserves and Surplus	1893.98	2550.09	1831.59	1442.99
Net worth	3577.83	2703.17	1984.67	1596.07
Basic/Diluted earnings per share (₹)	5.19	4.27	2.31	0.92
Return on net worth (%)	24.45%	26.58%	19.58%	9.74%
NAV per Equity Shares (Based on Actual Number of Shares) (₹)	21.25	176.59	129.65	104.27
NAV per Equity Shares (Based on Weighted Average Number of Shares) (₹)	21.25	16.05	11.79	9.48

INTERNAL RISK FACTORS:

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

1. We do not have our own fleet and are heavily dependent on third party service providers (i.e. Small Fleet Owners and Agents) to effectively carry on our logistics operations.
2. Disruptions or failures in our information technology systems including cyber risks may affect our operations
3. We generate our major portion of revenue from our operations in certain geographical regions and any adverse developments affecting our operations in these regions could have an adverse impact on our revenue and results of operations.
4. Our business is dependent on the road network and our ability to utilize vehicles in an uninterrupted manner.

5. An inability to pass on any increase in operating expenses, particularly freight and transportation costs, to our customers may adversely affect our business and results of operations.
6. Our Company may not be able to deliver the consignment on timely basis due to Breakdown, mishaps or accidents, because of 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.
7. The restated financial statements have been provided by peer reviewed chartered accountants who is not statutory auditor of our Company.
8. There are certain outstanding legal cases involving Our Company in respect of outstanding income tax demand/TDS Defaults/others. Any adverse decision in these legal cases may have an adverse effect on our business and financial conditions.
9. We do not own the Registered Office and most of the branch offices from which we carry out our business activities. In case of non-renewal of rent agreements or dispute in relation to use of the premises, our business and results of operations can be adversely affected.
10. Our failure to perform in accordance with the standards prescribed in our client contracts could result in loss of business or payment of penalties as per contract terms.

For further details on “Risk Factors” please refer page 26 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	Action by Statutory and Regulatory Authorities	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Material Civil Litigation	Aggregate amount involved (in ₹ Lakhs)
Company						
<i>By Company</i>	1	-	-	-	3	23.11
<i>Against Company</i>	-	12	-	-	1	143.56
Directors						
<i>By Director</i>	-	-	-	-	-	-
<i>Against Director</i>	-	-	-	-	-	-
Promoters						
<i>By Promoter</i>	-	-	-	-	-	-
<i>Against Promoter</i>	-	-	-	-	-	-

- 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 (₹ In lakhs)
1.	The Civil Suit was filed on 17.10.2023 before the Additional District Judge, East Karkardooma Courts, Delhi against the company i.e., Premier Roadlines Limited under Section 39 of Civil Procedure Code, 1908 on account of recovery of ₹ 61.09 Lakhs which is paid by the Bajaj Allianz General Insurance Co. Ltd. as settlement claim against the ill-fated consignment of the Consignor Sandvik Mining & Rock Technology India Pvt Ltd (Proforma Defendant) from Pune to Jhunjhunu dated 05.07.2021. The plaintiff and proforma defendant entered into an agreement dated 29.12.2021 for filing of recovery suit against Premier Roadlines Limited. The said consignment was transported through Premier Roadlines Limited but the trailer got damaged due to accident.. Insurance company has filed this case for recovery of claim amount along with interest of 9% p.a. Premier Roadlines have already taken Carrier Legal Liability Insurance from ICIC Lombard for all its consignment. The next date of the matter is 10.07.2024.	Bajaj Allianz General Insurance Co. Ltd.	pending adjudication	61.09

- 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 Promoters – Nil

For further details on “Outstanding Litigations And Material Developments” please refer page 216 of the Red Herring Prospectus.

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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