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CARGOSOL LOGISTICS LIMITED

(Formerly known as Cargosol Logistics Private Limited)

Corporate Identification Number: U63000MH2011PLC214380

Our Company was originally formed and registered as a partnership firm under the Partnership Act, 1932 in the name and style of "M/s Cargosol" (Registration No. BA-92827), pursuant to a deed of partnership dated January 23, 2004 entered between Mrs. Bhagyshree Roshan Rohira, Mrs. Stalgy Samuel Muliylil. The terms, conditions and Clauses of partnership firm was changed pursuant to supplementary deed modifying the partnership Agreement including admission and retirement of partners dated June 07, 2004, June 18, 2004 and June 25, 2010. Further, "M/s Cargosol" was thereafter converted from a partnership firm to a private limited company under Part IX of the Companies Act, 1956 with the name of "Cargosol Logistics Private Limited" and received a certificate of incorporation from the Registrar of Companies, Maharashtra, Mumbai on March 04, 2011 bearing CIN: U63000MH2011PTC214380. Mr. Roshan Kishanchand Rohira, Mr. Samuel Muliylil, Mrs. Bhagyshree Roshan Rohira, Mrs. Stalgy Samuel Muliylil, Mr. Sirdodkar Bishnukant Jha, Mr. Cletus William D'souza and Mrs. Benita Cletus D'souza, partners of M/s Cargosol, were the initial subscribers to the Memorandum of Association of our Company. Subsequently, pursuant to Special Resolution passed by the Shareholders at the Extra Ordinary General Meeting, held on February 10, 2022, our Company was converted into a Public Limited Company and consequently the name of our Company was changed from "Cargosol Logistics Private Limited" to "Cargosol Logistics Limited" vide fresh certificate of incorporation dated March 15, 2022 issued by the Registrar of Companies, Maharashtra, Mumbai bearing CIN U63000MH2011PLC214380.

Registered office: 502, Swaroop Arcade, Sahar Road, Andheri (East), Mumbai - 400099, Maharashtra, India | Tel No: +91-022-66126000 | E-mail: cs@cargosol.com | Website: www.cargosol.com
Contact Person: Mr. Vinay B Karkera, Company Secretary & Compliance Officer

PROMOTERS OF OUR COMPANY: MR. ROSHAN KISHANCHAND ROHIRA AND MR. SAMUEL JANATHAN MULIYLIL

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF 27,00,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH (THE "EQUITY SHARES") OF CARGOSOL LOGISTICS LIMITED ("OUR COMPANY" OR "THE ISSUER") AT AN ISSUE PRICE OF ₹ 28 PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹ 756 LAKHS ("PUBLIC ISSUE") OUT OF WHICH 1,40,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN ISSUE PRICE OF ₹ 28 PER EQUITY SHARE FOR CASH, AGGREGATING ₹ 39.20 LAKHS WERE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 25,60,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN ISSUE PRICE OF ₹ 28 PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹ 716.80 LAKHS IS HERE IN AFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE CONSTITUTED 26.47% AND 25.10% RESPECTIVELY OF THE POST ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

ISSUE PRICE: ₹ 28 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH
THE ISSUE PRICE IS 2.8 TIMES OF THE FACE VALUE

ISSUE PROGRAMME

OPENED ON : WEDNESDAY, SEPTEMBER 28, 2022

CLOSED ON : FRIDAY, SEPTEMBER 30, 2022

PROPOSED LISTING: OCTOBER 10, 2022*

The Equity Shares offered through the Prospectus are proposed to be listed on the SME Platform of BSE Limited ("BSE") in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. Our Company has received an Principal approval letter dated September 14, 2022 from BSE Limited ("BSE") for using its name in the Offer Document for listing of our shares on the SME Platform of BSE. It is to be distinctly understood that the permission given by BSE Limited ("BSE") should not in any way be deemed or construed that the content of the Prospectus or the price at which the equity share are offered has been cleared, solicited or approved by BSE, nor does it certify the correctness, accuracy or completeness of any of the content of the Prospectus. The investors are advised to refer to the Prospectus for the full text of the Disclaimer clause pertaining to BSE. For the purpose of this Issue, the Designated Stock Exchange will be the BSE Limited. The trading is proposed to be commenced on or about October 10, 2022*.

*Subject to the receipt of listing and trading approval from the BSE SME Platform.

All Applicants were allowed to participate in the Issue either through APPLICATIONS SUPPORTED BY BLOCKED AMOUNT ("ASBA") process by providing the details of their respective bank accounts in which the corresponding application amounts were blocked by Self Certified Syndicate Banks (the "SCSBs") or through UPI Mechanism.

SUBSCRIPTION DETAILS

The issue has received 9196 applications for 14,23,28,000 Equity shares resulting in 52.71 times subscription (including reserved portion of Market maker).

The details of applications received in the issue (before technical rejections but after excluding bids not banked) are as follows:

Category	No. of applicants	%	No. of Equity shares	%	Subscription (times)*
Market Maker	1	0.01	1,40,000	0.10	1.000
Retail Individual Investors	8501	92.44	3,40,04,000	23.89	26.565
Other than retail individual Investors	694	7.55	10,81,84,000	76.01	84.519
Total	9196	100.00	14,23,28,000	100.00	52.714

The details of applications rejected by the Registrar on technical grounds (including withdrawal) are detailed below:

Category	No. of applicants	No. of Equity shares
Market Maker	Nil	Nil
Retail Individual Investors	164	6,56,000
Other than retail individual Investors	16	21,68,000
Total	180	28,24,000

After eliminating technically rejected applications, the following table gives us category wise net valid applications:

Category	No. of applicants (valid shares)	%	No. of valid shares applied	% of Total Applied	Issue Allocation as per Prospectus (Category wise)	Revised Issue Allocation (after spill over)	Subscription (times) on basis of revised Issue Allocation
Market Maker	1	0.01	1,40,000	0.10	1,40,000	1,40,000	1.0000
Retail Individual Investors	8,337	92.47	33,348,000	23.91	12,80,000	12,80,000	26.053
Other than retail individual Investors	678	7.52	106,016,000	75.99	12,80,000	12,80,000	82.825
TOTAL	9016	100.00	13,95,04,000	100.00	27,00,000	27,00,000	51.668

Allocation: The Basis of Allotment was finalized in consultation with the Designated Stock Exchange - BSE Limited on October 04, 2022.

A. Allocation to Market Maker (After Technical Rejections): The Basis of Allotment to the Market Maker, at the issue price of ₹ 28/- per Equity Share, was finalized in consultation with BSE. The category was subscribed by 1.00 times. The total number of shares allotted in this category is 1,40,000 Equity Shares to 1 successful applicants.

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 shares applied in each category	% To Total	Proportionate Shares Available	Allocation per Applicant Before Rounding Off	Allocation per Applicant After Rounding Off	Ratio of Allottees to Applicant: Ratio 1	Ratio of Allottees to Applicant: Ratio 2	Number of successful applicants (after rounding off)	Total No. of Equity Shares allocated/ allotted	No. of Shares Surplus/Deficit
140,000	1	100	140,000	100	140,000	140,000	140,000	1	1	1	140,000	0
GRAND TOTAL	1	100	140,000	100	140,000	140,000	140,000	1	1	1	140,000	0

B. Allocation to Retail Individual Investors (After Technical Rejections): The Basis of Allotment to the Retail Individual Investors, at the issue price of ₹ 28/- per Equity Share, was finalized in consultation with BSE. The category was subscribed by 26.05 times. The total number of shares allotted in this category is 12,80,000 Equity Shares to 320 successful applicants.

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 shares applied in each category	% To Total	Proportionate Shares Available	Allocation per Applicant Before Rounding Off	Allocation per Applicant After Rounding Off	Ratio of Allottees to Applicant: Ratio 1	Ratio of Allottees to Applicant: Ratio 2	Number of successful applicants (after rounding off)	Total No. of Equity Shares allocated/ allotted	No. of Shares Surplus/Deficit
4000	8337	100.00	33348000	100.00	1280000	153.53	4000.00	1	26	320	1280000	-
GRAND TOTAL	8337	100.00	33348000	100.00	1280000	153.53	4000.00	1	26	320	1280000	-

C. Allocation to Other than Retail Individual Investors (After Technical Rejections & Withdrawal): The Basis of Allotment to the other than retail individual Investors, at the issue price of ₹ 28/- per Equity Share, was finalized in consultation with BSE. The category was subscribed by 82.825 times. The total number of shares allotted in this category is 12,80,000 Equity Shares to 161 successful applicants.

The Category-wise details of the Basis of Allotment are as under (on sample basis) :

No. of shares applied for (Category wise)	No. of applications received	% to Total	Total No. of shares applied in each category	% To Total	Proportionate Shares Available	Allocation per Applicant Before Rounding Off	Allocation per Applicant After Rounding Off	Ratio of Allottees to Applicant: Ratio 1	Ratio of Allottees to Applicant: Ratio 2	Number of successful applicants (after rounding off)	Total No. of Equity Shares allocated/ allotted	No. of Shares Surplus/Deficit
8000	223	32.89	1784000	1.68	21538	96.59	4000	5	223	5	20000	-1538
12000	55	8.11	660000	0.62	7969	144.89	4000	2	55	2	8000	31
16000	38	5.60	608000	0.57	7341	193.18	4000	2	38	2	8000	659
20000	31	4.57	620000	0.58	7486	241.48	4000	2	31	2	8000	514
24000	11	1.62	264000	0.25	3187	289.73	4000	1	11	1	4000	813
72000	9	1.33	648000	0.61	7824	869.33	4000	2	9	2	8000	176
76000	1	0.15	76000	0.07	918	918.00	4000	0	1	0	0	-918
80000	3	0.44	240000	0.23	2898	966.00	4000	1	3	1	4000	1102
84000	3	0.44	252000	0.24	3043	1014.33	4000	1	3	1	4000	957
88000	8	1.18	704000	0.66	8500	1062.50	4000	2	8	2	8000	-500
152000	1	0.15	152000	0.14	1835	1835.00	4000	0	1	0	0	-1835
160000	3	0.44	480000	0.45	5795	1931.67	4000	1	3	1	4000	-1795
164000	3	0.44	492000	0.46	5940	1980.00	4000	1	3	1	4000	-1940
168000	1	0.15	168000	0.16	2028	2028.00	4000	1	1	1	4000	1972
172000	1	0.15	172000	0.16	2077	2077.00	4000	1	1	1	4000	1923
316000	2	0.29	632000	0.60	7631	3815.50	4000	1	2	2	8000	369
320000	5	0.74	1600000	1.51	19318	3863.60	4000	1	5	5	20000	682
324000	2	0.29	648000	0.61	7824	3912.00	4000	1	2	2	8000	176
328000	1	0.15	328000	0.31	3960	3960.00	4000	1	1	1	4000	40
352000	1	0.15	352000	0.33	4250	4250.00	4000	1	1	1	4000	-250
940000	1	0.15	940000	0.89	11349	11349.00	12000	1	1	1	12000	651
960000	1	0.15	960000	0.91	11591	11591.00	12000	1	1	1	12000	409
984000	1	0.15	984000	0.93	11880	11880.00	12000	1	1	1	12000	120
1000000	2	0.29	2000000	1.89	24147	12073.50	12000	1	2	2	24000	-147
1016000	1	0.15	1016000	0.96	12267	12267.00	12000	1	1	1	12000	-267
2428000	1	0.15	2428000	2.29	29315	29315.00	28000	1	1	1	28000	-1315
2556000	2	0.29	5112000	4.82	61720	30860.00	28000	1	2	2	56000	-5720
4000 additional share is allocated for Serial no 109 in the ratio of 1:2												
2560000	7	1.03	17920000	16.90	216360	30908.57	28000	1	7	7	196000	-20360
4000 additional share is allocated for Serial no 110 in the ratio of 5:7												
TOTAL	678	100	106016000	100	1280000					161	1280000	0

The Board of Directors of the Company at its meeting held on October 06, 2022 has taken on record the Basis of Allocation of Equity Shares approved by the Designated Stock Exchange viz. BSE Limited and has authorized the corporate action for allotment of the Equity Shares to various successful applicants.

The Refund/allotment intimation will be dispatched to the address of the Applicants as registered with the depositories on or about October 07, 2022. Further, the instructions to Self Certified Syndicate Banks for unblocking the funds have been shared on October 07, 2022. In case the same is not received within ten days, investors may contact Registrar 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 SME Platform of BSE Limited within six working days from the date of the closure of the Issue.

Note: All capitalized terms used and not defined herein shall have the respective meaning assigned to them in the Prospectus dated September 22, 2022 ("Prospectus").

In terms of Prospectus dated September 22, 2022 and as per Regulation 253 of SEBI (ICDR) Regulations, 2018 wherein a minimum of 50% of the Net Issue of shares to Public shall initially be made available for allotment to a) Retail Individual Investors as the case may be. The balance net offer of shares to the public shall be made available for allotment to b) individual applicants other than retail investors and other investors including corporate bodies / institutions irrespective of number of shares applied for. The unsubscribed portion of the net issue to any one of the categories specified in (a) or (b) shall/may be made available for allocation in any other category, if so required. Explanation: Chapter IX, part VIII (253) of SEBI (ICDR) Regulation, 2018. If the retail individual investor is entitled to more than fifty percent, on proportionate basis, the retail individual investors shall be allocated that higher percentage.

CORRIGENDUM: NOTICE TO INVESTORS

This is with reference to the Prospectus dated September 22, 2022, ("Prospectus") filed with the Registrar of Companies, Mumbai (the "ROC"), the BSE Limited (the SME Platform of BSE) and the Securities and Exchange Board of India ("SEBI") in relation to the Issue. All capitalized terms used in the notice shall, unless the context otherwise requires, have the meaning ascribed in the Prospectus. Investors should note the following updates in the Prospectus.

In the chapter titled "Capital Structure" on page 52 of the Prospectus, the "Present Issue in terms of this Prospectus" as disclosed on point no. C has been revised and must be read as follows:-

"27,00,000 Equity Shares having Face Value of ₹ 10/- each at a Premium of ₹ 18 per share"

This corrigendum is required to be read in conjunction with the prior issue opening advertisement published on September 26, 2022 and Prospectus dated September 22, 2022.

INVESTORS PLEASE NOTE:

The details of the allotment made would also be hosted on the website of the Registrar to the Issue **Link Intime India Private Limited** at www.linkintime.co.in. 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 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:

LINK Intime
LINK INTIME INDIA PRIVATE LIMITED
C-101, 1 Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai, Maharashtra, India - 400083
Tel No.: +91-022-49186200 | Fax No.: +91-022-49186060 | Email: cargosol ipo@linkintime.co.in | Investor Grievance Email: cargosol ipo@linkintime.co.in
Website: www.linkintime.co.in | Contact Person: Shanti Gopalkrishnan | SEBI Regn. No.: INR00004058

For and on behalf of the Board of Directors

Cargosol Logistics Limited
Sd/-
Roshan Kishanchand Rohira
Managing Director
DIN: 01608551

Place: Mumbai, Maharashtra
Date: October 06, 2022

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 CARGOSOL LOGISTICS LIMITED.

Disclaimer: CARGOSOL LOGISTICS LIMITED has filed the Prospectus with the RoC on September 22, 2022 and thereafter with SEBI and the Stock Exchanges. The Prospectus is available on the website of the LM, Hem Securities Limited at www.hemsecurities.com. Investors should note that investment in Equity Shares involves a high degree of risk and for details relating to the same, please see "Risk Factors" beginning on page 23 of the Prospectus.

The Equity Shares 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 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 Securities Act and in accordance with any applicable U.S. state securities laws. The Equity Shares are being offered and sold outside the United States in "offshore transactions" in reliance on Regulation under the Securities Act and the applicable laws of each jurisdiction where such offers and sales are made