

This is an abridged prospectus containing salient features of the Prospectus dated September 21, 2022 (the “Prospectus”). You are encouraged to read greater details available in the Prospectus (Download link:- <http://www.cargotrans.in/uploads/Prospectus.pdf>). Unless otherwise specified all capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Prospectus.

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



**CARGOTRANS MARITIME LIMITED**  
**CIN: U63012GJ2012PLC069896**  
 Date of Incorporation: April 16, 2012

Registered Office	Contact Person	Email and Telephone	Website
DBZ-S-61A, 2 <sup>nd</sup> Floor, Shyam Paragon, Gandhidham, Kachchh – 370 201, Gujarat	Mrs. Chhayaben Mulani, Company Secretary & Compliance Officer	<b>Email ID:</b> info@cargotrans.in <b>Tel No:</b> +91-90999-35142	www.cargotrans.in/

**Promoters of Our Company:** Edwin Alexander, Manju Edwin, Mathew Jacob and B Chandrashekhara Rao

Type of Issue (Fresh/OFS/Fresh & OFS)	Fresh Issue Size (by no. of shares or by amount in Rs)	OFS Size (by no. of shares or by amount in Rs)	Total Issue Size (by no. of shares or by amount in Rs)	Issue Under 6(1)/ 6(2)	Share Reservation		
					QIB & NII	RII	Market Maker
Fresh Issue	Rs. 486.00 Lakhs	Nil	Rs. 486.00 Lakhs	This Issue is being made in terms of chapter IX of the SEBI (ICDR) Regulations, 2018 as amended.	Not more than 5,10,000 Shares	Atleast 5,10,000 Shares	60,000 Shares

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

OFS: Offer for Sale

**Details of OFS by Promoter(s)/ Promoter Group/ Other Selling Shareholders**

Name	Type	No of Shares offered/ Amount in Rs	WACA in Rs per Equity	Name	Type	No of Shares offered/ Amount in Rs	WACA in Rs per Equity
<b>NOT APPLICABLE AS THE ENTIRE ISSUE CONSTITUTES FRESH ISSUE OF EQUITY SHARES</b>							

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

Price, Minimum Bid Lot & Indicative Timelines	
Price*	Rs 45/- per Equity Share of Face Value of Rs 10/- Each
Minimum Bid Lot Size	3000 Equity Shares
Offer Open On	September 27, 2022
Offer Closes On	September 29, 2022
Finalisation of Basis of Allotment	October 04, 2022
Initiation of Refunds	October 06, 2022
Credit of Equity Shares to Demat accounts of Allottees	October 07, 2022
Commencement of trading of Equity Shares	October 10, 2022

\*For details of price and *basis of issue price*, please refer to page 73 of the Prospectus.

## Details of WACA of all shares transacted over the trailing eighteen months from the date of Prospectus

Except for the bonus issue of 24,00,000 Equity Shares made by our Company on September 15, 2022 in the ratio of 4:1 i.e. Four (4) Bonus Equity Shares for every One (1) Equity Shares held by shareholders, no shares has been transacted in trailing twelve months.

Period	Weighted Average Cost of Acquisition (in Rs.)	Issue Price is 'X' times the WACA	Range of acquisition price Lowest Price- Highest Price (in Rs.)
March 22, 2021 to September 21 2022	Nil	Cannot be defined	Lowest & Highest price – Nil

WACA: Weighted Average Cost of Acquisition shall be calculated on fully diluted basis for the trailing eighteen months from the date of Prospectus.

### RISKS IN RELATION TO THE FIRST OFFER

The face value of the Equity Shares is ₹10/- each. The Issue Price of ₹ 45/- per equity share (determined and justified by our Company in consultation with the Lead Manager as stated in “Basis for Issue Price” on page 73 of this prospectus) should not be considered 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 entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Equity Shares issued in the Issue 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 Prospectus. Specific attention of the investors is invited to the section “**Risk Factors**” beginning on page 24 of this Prospectus.

### PROCEDURE

You may obtain a physical copy of the Application Form and the Prospectus from the stock exchange, syndicate members, registrar to the issue, share transfer agents, depository participant s, 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 Prospectus and/or the General Information Document (GID) from the LM or download it from the website of the Stock Exchange i.e. [www.bseindia.com](http://www.bseindia.com) and the LM ([www.hemsecurities.com](http://www.hemsecurities.com)).

### PRICE INFORMATION OF LM\*

Issue 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
Prevest Denpro Limited	Hem Securities Limited	186.61% [1.77%]	270.83% [-4.92%]	323.51% [-4.13%]
Jainam Ferro Alloys (I) Limited		3.57% [0.97%]	21.43% [-0.83%]	137.86% [-0.49%]
Shri Venkatesh Refineries Ltd.		9.50% [0.36%]	47.88% [-0.65%]	215.00% [-1.94%]
KN Agri Resources Limited		212.40% [-1.07%]	83.60% [-9.70%]	N.A.
Krishna Defence and Allied Industries Limited		112.82% [-7.84%]	30.54% [-12.63%]	NA
Eighty Jewellers Limited		0.49% [-9.51%]	-3.02% [-8.26%]	NA
Kesar India Limited		46.47% [10.11%]	NA	NA

Source: Price Information [www.bseindia.com](http://www.bseindia.com) & [www.nseindia.com](http://www.nseindia.com), Issue Information from respective Prospectus.

Name of LM and contact details (telephone and email id) of each LM	<b>Hem Securities Limited</b> Address: 904, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Lower Parel, Mumbai-400013, Maharashtra, India Tel No.: +91-22-4906 0000 Email: <a href="mailto:ib@hemsecurities.com">ib@hemsecurities.com</a> Contact Person: Mr. Akun Goyal
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Name of Market Maker	<b>Hem Securities Limited</b> <b>Address:</b> 203, Jaipur Tower, M I Road, Jaipur, Rajasthan 302001, India <b>Tel No.:</b> 0141-4051000 <b>Contact Person:</b> Mr. Rohit Sharma <b>Email:</b> <a href="mailto:ib@hemsecurities.com">ib@hemsecurities.com</a> , <b>Website:</b> <a href="http://www.hemsecurities.com">www.hemsecurities.com</a> , <b>SEBI Registration No.</b> INZ000168034 <b>BSE Market Maker Registration No.</b> SMEMM0024801022013
Name of Registrar to the Issue and contact details (telephone and email id)	<b>BIGSHARE SERVICES PRIVATE LIMITED</b> <b>Address:-</b> Office No S6-2, 6 <sup>th</sup> Pinnacle Business Park, next to Ahura Centre, Mahakali Caves Rd, Andheri East, Mumbai- 400093, Maharashtra, India <b>Tel No.:</b> +91-022-62638200; <b>Fax No.:</b> +91-022-62638299 <b>Website:</b> <a href="http://www.bigshareonline.com">www.bigshareonline.com</a> ; Email: <a href="mailto:ipo@bigshareonline.com">ipo@bigshareonline.com</a> <b>Contact Person:</b> Aniket Chindarkar
Name of Statutory Auditor	M/s. Nirup Pomal & Associates, Chartered Accountants
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 <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>
Non Syndicate Registered Brokers	You can submit 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 194 of the Prospectus
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)	<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>

#### PROMOTERS OF THE ISSUER COMPANY

Sr. No.	Name	Individual/Corporate	Experience & Educational Qualification
1	Edwin Alexander	Individual	Edwin Alexander, aged 43 years, is the Promoter, Chairman and Non-Executive Director of our Company. He has completed Bachelor of Commerce in 2003 and Bachelor of Law in 2021 from Saurashtra University. He has work experience of around 20 years in the Logistics Industry.
2	Manju Edwin	Individual	Manju Edwin, aged 40 years, is the Promoter, Whole Time Director of our Company. She has completed Bachelor of Science from the University of Kerala in 2003. She has an experience of around 10 years in the Logistics Industry.
3	Mathew Jacob	Individual	Mathew Jacob, aged 45 years, is the Promoter & Managing Director of our Company. He has completed Bachelor of Science from Saurashtra University in 1998 and Bachelor of Law in 2021 from the Saurashtra University. He has an experience of around 24 years particularly in the sales and marketing field in various organizations.
4	B Chandrashekhar Rao	Individual	B Chandrashekhar Rao, aged 45 years, is the Promoter, Whole Time Director and Chief Executive Officer of the Company. He has completed his Bachelors of Arts from Andhra University in 2002. He has an experience of over 25 year in the Logistics Industry.

#### BUSINESS OVERVIEW AND STRATEGY

**Company Overview:** We are an international logistics solutions provider with core business of providing sea logistics services including ocean freight forwarding (FCL and LCL), transportation, custom clearance, warehousing and other value added services to the clients. We started the business of freight forwarding in 2012 and have, since then, consistently grown our presence, enhanced the scope of services and increased our capabilities and expertise. In October, 2019, our Company acquired 100% stake in Cargotrans Maritime Agencies Private Limited ("CMAPL") and Cargotrans Maritime Forwarding Private Limited ("CMFPL") to enter into the segment of custom house agent service and coastal transportation (i.e. transport of goods through sea within India). We have a Multi-Modal Transport Operator's License, which enable us to issue a single negotiable multimodal transport document covering multiple modes of transport and position ourselves as an independent player in this field thus strengthening our revenue model. We also undertake work related to regulatory compliance services such as customs clearance, through CMAPL, which owns a valid Custom House Agent's License. The registered office of our Company is situated at Gandhidham, Gujarat and we have two branch offices at Ahmedabad & Rajkot and two port offices at Mundra and Pipavav. Our Company operates at 4 sea ports of Gujarat i.e. Mundra,

Hazira, Kandla and Pipavav. Currently, we operate a fleet of 9 owned commercial trailers for moving containers and apart from this we also hire third party transport operators to meet the shipping demand of our customers. Our customers operate in various sectors, including food processing, agro-based, commodities, plastics, minerals, ceramics, trading, packaging, textiles etc.

**Our Spectrum of Services:** Our spectrum of services includes Ocean Freights forwarding, Custom Clearance, Warehousing Services and Transportation Services.

**Revenue segmentation by services** For F.Y. 2021-22, Our category wise revenue are stated below:

Ocean Freight Forwarding: 6,825.98Lakhs; Custom Clearance & other CHA Activities: 956.48Lakhs; Warehousing Services: 294.48 Lakhs; Transportation Services: 535.48 Lakhs; Coastal Services: 341.94 Lakhs.

**Geographies Served:** Company operates at 4 sea ports of Gujarat i.e. Mundra, Hazira, Kandla and Pipavav.

**Revenue segmentation by geographies:** For F.Y. 2021-22, the revenue from operations of the Company from India were 99.56% and from foreign markets were 0.44%.

**Key Performance Indicators:** Our total income for the period ended March 31, 2022, 2021 and 2020 was Rs. 8,954.36 Lakhs, 4,940.77 Lakhs, and 2,057.94 Lakhs respectively. Our restated profit after tax for the period ended March 31, 2022, 2021 and 2020 was Rs. 236.28 Lakhs, 115.01 Lakhs and 27.56 Lakhs respectively.

**Client Profile or Industries Served:** Company have served a diverse mix of customers dealing in various products such as food processing, agro-based, commodities, plastics, minerals, ceramics, trading, packaging, textiles etc.

**Revenue segmentation in terms of top 10 clients –** The top ten customers of the Company accounted for 24.48% (aprox.) of its revenue from operations for the F.Y. ended March 31, 2022

**Intellectual Property, if any:** As on date of Prospectus, we do not have any intellectual property.

**Market Share:** Not available

**Manufacturing plant, if any:** As company operates in Service sector, we do not have any manufacturing plant.

**Employee Strength:** As on August 31, 2022, our Company has a strength of over 70 employees at various levels of the Organization.

#### ANNEXURE A

BOARD OF DIRECTORS				
Sr. No.	Name	Designation (Independent / Whole time / Executive / Nominee)	Experience & Educational Qualification	Other Directorships
1	<b>Edwin Alexander</b>	Chairman and Non-Executive Director	Experience: 20 years Qualification: Bachelor of Law; Bachelor of Commerce	Indian Companies - 1. Winwin Maritime Limited 2. Agrifine Resources India Private Limited 3. Cargotrans Maritime Agencies Private Limited 4. Okeanos Maritime Private Limited 5. Winwin Lines Limited 6. Winwin Global Greens Limited 7. Kesapurath World LLP Foreign Companies: Nil
2	<b>Manju Edwin</b>	Whole time Director	Experience: 10 years Qualification: Bachelor of Science	Indian Companies: 1. Agrifine Resources India Private Limited 2. Cargotrans Maritime Forwarding Private Limited 3. Kesapurath World LLP Foreign Companies: Nil
3	<b>Mathew Jacob</b>	Managing Director	Experience: 24 years Qualification: Bachelor of Science, Bachelor of Law	Indian Companies: Cargotrans Maritime Forwarding Private Limited Foreign Companies: Nil
4	<b>B Chandrashekhar Rao</b>	CEO and Whole Time Director	Experience: 25 Year Qualification: Bachelor of Arts	Indian Companies: Foreign Companies: Nil

Sr. No.	Name	Designation (Independent / Whole time / Executive / Nominee)	Experience & Educational Qualification	Other Directorships
5	Udayan Menon	Independent Director	Experience: 24 years Qualification: Bachelor of Commerce	Indian Companies: 1. Winwin Maritime Limited Foreign Companies: Nil
6	Praveen Agarwal	Independent Director	Experience: 47 years Qualification: B.Tech., LLB	Indian Companies: 1. Konkan Barge Builders Private Limited; 2. Ayoki Finance And Leasing Company Private Limited 3. DRA Investment Solutions And Services Private Limited Foreign Companies: Nil

#### OBJECTS OF THE ISSUE

The fund requirements for each of the objects of the Issue are stated as follows: (Rs. in lakhs)

Sr. No.	Objects of the Issue	Total estimate cost	Amount deployed till date of Prospectus	Amount to be financed from Net Proceeds	Estimated Net Proceeds Utilization
					Fiscal 2022-23
1	Working Capital Requirements	350.00	Nil	350.00	350.00
2	General Corporate Purpose <sup>(1)</sup>	66.00	Nil	66.00	66.00
	<b>Total Net Proceeds</b>	<b>416.00</b>	<b>Nil</b>	<b>416.00</b>	<b>416.00</b>

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	30,00,000	100.00%
2.	Public	-	-
	<b>Total</b>	<b>30,00,000</b>	<b>100.00%</b>

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

#### RESTATED CONSOLIDATED AUDITED FINANCIALS

Particulars	F.Y. 2021-22	F.Y. 2020-21	F.Y. 2019-20
Total income from operations (Net)	8954.36	4940.77	2057.94
Net Profit/(Loss) before tax and extraordinary items	318.22	155.43	38.01
Net Profit / (Loss) after tax and extraordinary items	236.28	115.01	27.56
Equity Share Capital	60.00	60.00	60.00
Reserves and Surplus	472.29	236.01	121.00
Net worth	532.29	296.01	181.00
Basic earnings per share (Rs.)	39.38	19.17	4.59
Diluted earnings per share (Rs.)	39.38	19.17	4.59
Return on net worth (%)	44.39%	38.85%	15.23%
Net asset value per share (Rs.)	88.71	49.34	30.17

#### INTERNAL RISK FACTORS

The below mentioned risks are top 5 risk factors as per the Prospectus.

- We are heavily dependent on third party service providers and suppliers to effectively carry on our logistics operations. Any unreliable or unsatisfactory 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. Trade restrictions could materially and adversely affect our business, financial condition and results of operations.
3. 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.
4. Breakdown, Mishaps or accidents could result in a loss or slowdown in operations and could also cause damage to life and property.
5. Our Company, Promoter, Directors and Group Companies are parties to certain legal proceedings. Any adverse decision in such proceedings may have a material adverse effect on our business, results of operations and financial condition.

For further details on 'Risk Factors' please refer page no. 24 of the 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 Litigations	Aggregate amount involved (Rs in lakhs)
<b>Company</b>						
By the Company	-	-	-	-	-	-
Against the Company	-	6	-	-	-	3.26
<b>Directors</b>						
By our Directors	-	-	-	-	1	Not Ascertainable
Against the Directors	1	3	-	-	-	285.18
<b>Promoters</b>						
By Promoters	-	-	-	-	1	Not Ascertainable
Against Promoters	1	3	-	-	-	285.18

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

Nature of Cases	No. of Outstanding Cases	Amount Involved (in ₹ Lacs)
Direct Tax (Income Tax – TDS Defaults as per TRACES e-portal)	6	3.26

- 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 –

**State of Gujarat v/s Ajay Janardhan Nair, Edwin Alexander, Niraj Ashok Israni and Asha Ajay Nair (Case no. 1754 of 2016 before the Additional Chief Judicial Magistrate, Gandhidham)**

A criminal case bearing no. 1754 of 2016 has been filed by the State of Gujarat on behalf of Goodrich Maritime Private Limited (represented by Sanjay Gunwantbhai Salve, its Deputy Chairman (western region)) (the “Complainant”) before the Additional Chief Judicial Magistrate, Gandhidham under Sections 408, 420, 463, 471 and 34 of the Indian Penal Code, 1860, against Ajay Janardhan Nair, Edwin Alexander, Niraj Ashok Israni and Asha Ajay Nair (the “Respondents”). The said case was filed on the basis of a first information report (“FIR”) dated September 29, 2015 bearing no. I-CR.NO.207 of 2015 filed by the Complainant against the Respondents, pursuant to which charges were framed and a charge sheet dated April 16, 2016 bearing no. 45/2016 was created by the investigating officer. The Complainant filed the FIR on the grounds inter alia that Ajay Nair misused his position of Manager of Goodrich Maritime and did repair work of container as per his own will and along with former employees i.e. Mr. Edwin Alexander and Mr. Niraj Israni and Asha Ajay Nair, made conspiracy and established a Company “Winwin Maritime” and diverted the business of the Complainant towards their own Company/firm i.e. Winwin Maritime, Cargotrans Maritime & Altrans. As per FIR, it was alleged that the complainant has suffered a total loss of Rs. 284.91 lakhs due to the conspiracy of respondents. On the basis of the above mentioned allegations, the Complainant has prayed that the respondents should be held liable under Sections 408, 420, 463, 471 and 34 of the Indian Penal Code, 1860 and be convicted for the same. Presently, the case is pending before the Additional Chief Judicial Magistrate.

#### ANY OTHER IMPORTANT INFORMATION AS PER LM / 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 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.

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