FROM THE FRONT PAGE

Small, mid-caps tank over regulatory scare

THE MID CAPINDEX closed at 39,019.19,down 72.4 points or 1.8.296, whereas the small-cap index closed at 44.998.14, down 890 points or 1.94.96, According to Dhirendra Kung, CEO, Value Research, the markets regulators keeps on sensitising the mutual Fund Industry on these issues occasionally to

ing the mutual fund industry
on these issues occasionally to
ensure that there isn't overexcitement in the market.

"That's good — it's part of the
regulator's job — but it's not
advice that fund investors need
oact upon urgently. Those who
are speculating in smaller stocks
are equity traders. However,
mutual fund investors are a different lot — they are mostly ferent lot – they are mostly going through the systematic

going through the systematic investment plan (SIP) route. They have all the advantages of cost averaging and diversification that mutual funds provide. Insure they'll be fine! However, market players are worried that moderating inflows into schemes would reduce the fresh inflows, the schemes would reduce the fresh inflows, thereby limiting the price growth of these stocks.

THE ENTITY WILL also have two



Additionally, there are also ars that fund managers, fear-g redemption from investors ing redemption from investors sitting on profits, may decide to raise cash from the market by

raise cash from the market by selling their holdings. This may lead to a fall in the stock prices. The market wartchdog's message to the fund houses comes at a time when investors have been aggressive on mid and small-capfunds, while large-cap schemes have not seen significant inflows. That is, in 2023, small-capfunds sawnet inflows of 41,035 crocy while mid-cap funds saw net investments of

RIL, Disney form \$8.5-billion

follows its long struggle

to arrest a user exodus

from its loss-making India streaming business

Bob Iger, CEO of The Walt Disney Company, said: "India is the world's most populous mar-ket. Reliance has a deep under-standing of the Indian market and consumer, and together we will create one of the country's leading media companies."

leading media companies." For Disney, the merger fol-

entertainment giant

₹22,913 crore. On the other hand,large-capfunds witnessed a net selling of ₹2,968 crore, according to data from Amfi. Clearly, investors have taken a liking to the riskier schemes

liking to the riskier schemes compared with safer large caps. Even in January, small-cap seven in January, small-cap \$2,257 crore received an inflow of \$3,257 crore, mid-cap funds saw an inflow of \$2,061 crore, while large-cap funds saw an inflow of approximately \$1,287.05 crore.

financial and valuation advisor and Skadden, Arps, Slate, Meagher & Flom LLP, Khaitan

Meagher & Flom LLP, Khaitan & Co and Shardul Amarchand Mangaldas & Co are acting as legal counsels to RIL and Viacom18 on the transaction. Ernst & Younghas provided an independent valuation to RIL and Viacom18, while HSBC India acting as financial advisor has provided a fairness opinion to Viacom18. The Raine Group is acting as the lead financial advisor Disease on the transaction. Citi is supported to the control of the c

ney on the transaction. Citi is acting as a financial adviser to

schemes have swelled signifi-cantly. In fact, they are closing in fast on AUMs of large-cap funds. For instance, the AUM of large-cap funds stood at ₹2.96 trillion in December-end, whereas the AUM of mid-cap and small-cap funds stood at ₹2.82 trillion and ₹3.24 trillion and

funds stood at ₹2.82 trillion and ₹2.34 trillion, respectively. Fund houses like Kotak Mutual Fund have already said that they will not accept fresh money in their small-cap scheme. In a notification dated February 26, Kotak Mahindra Asset Management Company said that it has temporarily limi-tited the subscription of units, including switch-ins, into Kotak Small Cap Fundwith effect from March 4,2024. Fresh lump sum invest-

March 4, 2024. Fresh lump sum investments, including additional investments or switch-ins, will be capped at ₹2 lakh per PAN (first holder or guardian) per month. SIPs and Systematic Transfer Plan registrations will continue with a monthly limit of ₹2,5,000 per PAN for various frequencies. PAN for various frequencies, the fund house said.

India blocks investment

INDIA SAID THAT the devel-INDIASAIDTHAT the devel-oping countries urgently needed flexibilities in exist-ing rules. Infant and young industries in developing countries needed support through conducive policies, incentives, subsidies and level playing field. Apart from working ses-sions on dispute settlement

sions on dispute settlemen and development, discus-sions were also started on

ting the moratorium on tax-ation of cross border elec-

issues should not be considered for ministerial man-dates unless past decisions and unfulfilled mandates

and unrufffled mandates were acted upon.
On the last day, the MC-13 Working Group meeting on e-commerce will be held along with finalisation Draft Abu Dhabi Ministerial Dec-

tax to support the sector they want," an official said.

Law panel readies report on joint polls

Presentations made on measures for simultaneous polls in 2029

APURVA VISHWANATH New Delhi, February 28

FROM MAKING EXPRESS proprescribing a common electoral or of the folial power and the first power and first power roll to formation of a unity gov

Corporate Identity No. (CIN): L74: Regd. Office: 11, Station Road, Burmanines

TRF LIMITED

POSTAL BALLOT NOTICE AND E-VOTING INFORMATION

Description of Ordinary Resolution

sizes. Emmod at were Indentifia zorn and National Stock Exchange of India Limited & Wew Interfedia.com
In compliance with the provisions of the Companies Act, 2015, and the General Circular Nos. 14/2005 dated April 3, 2020, 12/2020 dated June 7 30, 12/2020 dated September 8, 2022 dated September 9, 2023 dat

with the RTA on or before 500 pm. (IST) on Friday, Munich 12, 2004, basis which, the NSDU, will provide the Namer with copy of the Notice. The process of registration of email address is provided feel ward in also provided in the Notice Temperous or registration of email address is provided to the Notice Temperous of the Notice and Appart of the Company is general installed and the State State of the Notice and Appart of the Company is general installed whethers to receive this Notice electronically, the Company is general installed special amangements with the RTA for redeficition of email addresses. Eligible Members, who have not registered their Stigon, Installed Members of the RTA for the State State

other aspects. The Commission islikely forecommend insertion of a new chapter, Part XVA, that would make provisions for simultaneous polls. While the law panel has not submitted its report to the government, it has made detailed presentations of its likely recommendations before the high-level committee, headed by former President Ram. Nath Kovind, to "examine and make recommendations". headedbyformer President Ram Nath Kovind, to "examine and make recommendations for holdingsimultaneouselections" to Lok Sabia, state assemblies, municipalities and panchayats. In September last year, The Indian Expresserported that the Commission was mulling framing tentative timelines for simultaneous polis in 2024 and 2029. With 2024 elections round the corner, the recommendations will now be for 2029. The Commission's report sitiley/to suggests synchronising assembly electrons in Words and states can got pop loss multaneous yold in the next time to the Commission comes to an end in August, While the term of the Commission comes to an end in August, While the term of the Commission comes to an end in August, the government Tuesday appointed Justice Awastin as one of the three judi-

cial members of the lokpal. Once he takes over as a lokpal member, it is learnt that Justice Awasth is likely to denti office as Chairperson of the law panel. Sources said, "Elections for states will have to be held collectively in two election cycles over the next five years. The term of some may have to be extended while firm pay have to be curtaided for others through the Constitutional anneadment. Then 2029.

for others through the Constitu-tional amendment. Then 20.29 can then be the third election cyclewhere the Centre all states, municipal and panchayat elec-tions can be held together? One of the key concerns on simultaneous poils was tackling situations where the mandate results in a hung assembly or when a government falls mid-way when a no-confidence vote is instituted. is instituted.

isinstituted.
Sources sald that a second Constitutional amendment would deal with "sustainability of simultaneous polls" which would address these concerns. It is learnt that the Law Commission's prescription is to first attempts tetting up an all-party "unity" government if a government falls during its five-year tenure.

Himachal turmoil: Cong says evaluating all options

PRESS TRUST OF INDIA New Delhi, February 28

As the Congress government in Himachal Pradesh faces threat, the party on Wednesday said it was weighing all options and would not health a single from the proper of the

THEENTITYWILLalso have two streaming platforms—Disney+Hostar and JiOcinema, with dominant market shares in subscription and advertising video-on-demand segments. The JV willhaveover 3 cross India and will also cater to the Indian diaspora careas the world. Speaking about the JV, Mukesh Ambani, chairman & managing director, RIL, said: "This is a landmark agreement that heralds a new era in the Indian entertainment industry. We are very excited at forming this strategic joint venture that will help us pool our extensive resources, creative prowess, and market insights to deliver unparalleled content at affordable prices to audiences across the nation." For Disney, the merger to-lows its long-drawn struggle to arrest a user exodus from its loss-making India streaming business and financial strain caused by billions of dollars in Indian cricket rights payments. Goldman Sachs is acting as acting as a financial adviser to Disney. Cleary Gottlieb served as lead outside counsel to Disney and Covington & Burling and AZB served as legal counsels to Disney on the transaction. BDO has provided an independent valuation to Star India. Vodafone Idea may raise part of funding through FPO

"INTHENEAR term, we believe a significant fundraise, if secured by Vodafone Idea, will enable the company to cover upcoming dues, commence its 5G rollout, and improve its operational performance by curtailing the decline in the subscriber base in the near term and start growing the term and start growing the subscriber base again in the coming years," analysts at Nuvama wrote in a report. Analysts at brokerage house Morgan Stanley observed that any potential

large fundraising by the tele-com operator will further enhance the possibility of the current market structure pre-vailing and lower the probability of any imminent consolida-tion in the industry.

have a debt obligation of over ₹41,000 crore to the government. Based on the government. Based on the company's current free cash flow position, shrinking mar-ket share and absence of a fundraise, Vodafone Idea is

tion in the industry:
Once the moratorium on regulatory dues expires in FY26, the company will have an obligation to pay the government around 728,000 crore. That referefore, makes the fundraise crucial for the company, analysts point out. From FY27, Vodafone Idea will in a fall in the share price.

Commission and for elections based on adult suffrage among

sions were also started on final outcome documents that will come out at the conclusion of MC-13 on Thursday.

India stressed that the issues relevant to the developing countries should find focus and insisted that new issues relevant to the developing countries should find focus and insisted that new instructs the stress chault not be considerated.

On e-commerce India is

AUTOMOTIVE AXLES LIMITED

(IATF 16949:2016 Company)

Corporate Identity No. L51999KA1981PLC004198

Regd. Office: Hootagail Industrial Area. Diff Humus Road,
Mysuru, Kamataka – 570 018. Tel. - 0821 - 7197500

E-Mail ID: sec@autoaxie.com Website: www.autoaxie.com

POSTAL BALLOT NOTICE AND E-VOTING INFORMATION

NOTICE is hereby given that the Company is seeking ap by way of Special resolution for Approval of Appointme Ajinkya (DIN: 01976832) as an Independent Director.

agroval of the members of the Company was sought by means of Posts in compliance with General Conulars No. 14/2020 dated April 8, 2027.
Tri202 dated May 8, 2027.
Tri202 dated May 9, 2027.
Tri202 dated May 9, 2022 and 17/2022 dated December 28, 2022 dated September 28, 2022 dated September 25, 2023 issued by the MCA (hereinafter collective dated September 25, 2023 issued by the MCA (hereinafter collective dated September 25, 2023 issued by the MCA (hereinafter collective dated September 25, 2023 issued by the MCA (hereinafter collective dated September 25, 2023 issued by the MCA (hereinafter collective dated by the MCA (hereinafter dated by the MCA (hereinafter

Depositories as on Friday, 23° February 2024 (Cut-off Date). The Company has engaged the sentines of National Securities Depositor Limited (*NSCI,*1) to provide remote e-voting facility to last mentioners. The postable through remote e-voting facility to last mentioners. The postable of through remote e-voting model shall be disabled by 700. The Saturday 20° February 20°24 and will end at 5.00 PM (IST) on Saturday 30° March 20°24. The e-voting model shall be disabled by 700. The saturday 10° March 20°24. The e-voting model shall be disabled by 700. The saturday 10° March 20°24. The name of the Marcheso on Friday, 25° February 20°24. The ormanical shall be resident of size of the Saturday 10° March 20° March

The members whose e-mail address not registered with the company/Depositories, to receive postal ballot notice may register on calebre 500 PM on Monday, 11th March 2024 by completing the process for egistration of e-mail address a under:

gistration ofe-mail address as under:

In case shares are held in physical mode please provide duly filled Form ISR-1 along with self-attested copies of PAN Card and AADHAR card to UR-Registrar and the Share Transfer Apent – Integrated Registry Management Services Private Limited, No. 30, Ramana Residency, 4" Cross, Sampler, Road, Malleswartan, Bangalore, 560003, Namen Residency, 4" Cross, Sampler, Road, Malleswartan, Bangalore, 560003, Namen Residency, 500000, Namen Residency, 5000000, Namen Residency, 500000, Namen Residency, 500000, Namen Residency, 500000, Namen Residency, 500000, Namen Residency, 5000000, Namen Residency, 500000, Namen Residency, 5000000, Namen Residency, 500000, Na

tass.-valuaces.com/umportant_Investor_Updates.aspx_under Common and Simpfilled Norms for Investor Servicia.

2. In terms of SEBI circular dated 9" December 2020 on e-Voting facility provided by Listed Companies, furnivated shareholders holding securities in demait mode are allowed to vote through their demait account maintained with Depositories and Depository Participants. Shareholders are required to update their incible number and email 10 correctly in their demait account in order to access 5-Voting facility.

For details relating to e-voting please refler to the postal ballot notice. The postal ballot notice. The postal ballot notice is placed on the website of the Companies of the Compani

The result of the postal ballot will be announced by such authorized person of the Company on or hefore Monday, 1" April 2024 and will be displayed at the Company's registered office. The safe results along with Scurinizer Report Company's registered office. The safe results along with Scurinizer Report by the infinited to Stock Exchanges is a BSE and NSE and will also be uploaded on the Company's weebsite (www.autoaxie.com.), and on the websit of NSDL (www.evcting.nsdl.com).

For Automotive Axles Limit Sd/-Debadas Panda Company Secretary

23 MERITOR

(This is not a Prospectus Announcement. This is a Corrigendum Advertisement) SADHAV SHIPPING LIMITED

C(RH: U3s100MH998FLC101989)

Dur Company was originally from dant deplicated as a Private Limited under the Companies Act | 1555 ("Companies Act | in the name and style of "Homa Offshore. Shipping Company Private Limited" pure topoporation dated Applicate ("Shipping Company Private Limited") representations a private Limited ("Shipping Company Private Limited") replication of Companies. Mumbal Maharashiva, Justice on Journal of User Act | 1505 ("Shipping Company Private Limited") and Certificate of Incorporation assessed and March 13, 1996, Issued by Replicate of Companies ("Shipping Company Private Limited") and Certificate of Incorporation to standard for resolution passed at Ecro-actionary Search Meeting of our Company Hed on March 11, 2005 and the name of our Company was changed for Sadhar Shipping Company Limited. A rest of tentificate of Incorporation consequent upon Conversation from Private Limited Company to Public Limited Company and Admirch 21, 2005, Later or, in name of our Company was changed from "Sadhar Shipping Company Limited" to "Sadhar Shipping Limited" and fresh certificate of Incorporation was Issued by the Registered Cofficients, Mumbal Maharathra caland Kartar 28, 2006, The Corporate Identification Number of our Company Hed March 21, 20109, Early or the Registered Cofficients, Mumbal Maharathra caland Kartar 28, 2006, The Corporate Identification Number of our Company Hed March 21, 20109, Early or the Cartar Company Hed March 21, 2010, The Company March 21, 2010, The

Contact Person: Ms. Madrud Shighogal Rathi, Company Secretary and Compliance Officer
THEISSUE

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THIRD S

PROMOTER OF THE COMPANY: MR, KAMAL KANT BISWANATH CHOUDHURY, MRS, SADHANA CHOUDHURY, MR, VEDANT KAMALKANT CHOUDHURY AND MR SUBHAS CHANDRA CHOUDHURY

SUBHAS CHANDRA CHOUDHURY

ATTENTION INVESTORS—CORRIGENDUM TO THE PROSPECTUS DATED FEBRUARY 16, 2024

On pages 367 and 388 of the prospectus under the chapter MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION and under the headings Material Concurrents are to be read as below along with the prospectus:

1. In the list of undertal contracts: Prior investing of Section Appendix of Section Appendix of the Section App 2. In the list of Material Documents: Point number (5), Auditor's report for restated Financials dated February 13,2024 included in this prospectus. Point number (8), Du Digence Certificate(s) submitted to NSE Emerge dated February 16,2024 from Lead Managers to the issue.

Ungence Certificate(s) submitted to Ikst. Emerge dated shoracy 1s. 20/24 from Lead Managers to the issue.

INVESTORS MAY PLEASE MORT THE REPOSPECTUS, THE APPLICATION FORMS, THE ABRIDGED PROSSPECTUS AND GENERAL INFORMATION DOCUMENT SHALL BE READ IN COMJUNCTION WITH THIS CORRIGEROUM.

THE INFORMATION IN THIS CORRIGEROUM. SUPPLEMENTS THE PROSPECTUS AND UPDATES THE INFORMATION IN THE PROSPECTUS SOLELY TO THE EXTENT SET OUT ABOVE, AS APPLICABLE, THIS CORRIGEROUM DESIGN OF THE PROSPECTUS AND THE DATE HEREOF, ALL CAPITALISED TERMS USED IN THIS CORRIGEROUM SHALL, UNLESS THE CONTEXT OTHERWISE REQUIRES, NAVE THE MEANING ASCRIPTOR TO THE HEREOF, ALL CAPITALISED TERMS USED IN THIS CORRIGEROUM SHALL, UNLESS THE CONTEXT OTHERWISE REQUIRES, NAVE THE MEANING ASCRIPTOR TO THE HIM THE PROSPECTUS.

Place: Mumbai Date: February 28, 2024

financi<mark>alem.epa</mark>.in

SADHAV SHIPPING LIMITED subject to market conditions, public issue of its Equity Shares and has filed the Prospectus with the Registrar of Companies, Mumbal, The Prospectus shall be available on the website of SEI at www.sebi.go.com, the website of FEI at Manager at www.islandriscom.scr.om, the website of the IRSE is www.sebi.go.com, and website of the Seize company at www.sebi.go.com, here website of the IRSE is considerable or the IRSE is the www.sebi.go.com, and website of the Seize company at www.sebi.go.com, hereads so should refer to and refly on the Prospectus including the section titled "Risk Factors" beginning on page 21 of the Prospectus, which has been filed with the prospectus including the section titled "Risk Factors" beginning on page 21 of the Prospectus, which has been filed with

to Equify Shares have not been and will not be registered under the US Securities Act (the "Securities Act") or any state securities law in United States and may not be issued sold which the United States and to, or for the account or benefit of, 13,5, persons; face defined in the Regulations under the Securities Act), except pursuant to an exemption and in a transaction not subject to the registration requirements of the Securities Act of 1503.

igers in Tadoba will get global recognition

>> A world record for tree planting with the support of the Miss World team

Tadoba Festival from 1st to 3rd March

>> Organized Festival for Wildlife Conservation and Sustainable Tourism-Minister Sudhir Mungantiwar

Mumbai, Dinesh Singh:

'Tadoba Festival' is being held from March 1 to 3 at Chandrapur, which is called the tiger capital of the world. The 71st Miss World team announced their support to the state government's 'Save the Tiger campaign in a program organized to mark the occasion. Forest Minister Sudhir Mungantiwar expressed the feeling that the festival has been organized for wildlife conservation and sustainable tourism and with Miss Universe from 112 countries declaring their support, it will create more awareness around the world about tiger conservation and conservation. He said that on the second day of this festival, the world record of planting the most trees in a



single day will be established. Principal Secretary of Forest Department B. Venugopal Reddy, Head and CEO of Miss World Organization Mrs. Julia Morley, Miss World 2023 winner Carolina, JamilSaidi were present on the occasion, Minister Shri

Mungantiwar said that the Tadoba-Andhari Tiger Reserve was established in 1955. Tadoba is the oldest national park in Maharashtra. The festival will be held at various locations in the Tadoba-Andhari Tiger Reserve. The Tadoba festival is a testament to our

commitment to preserving our natural heritage while promoting sustainable development. The event not only highlights the importance of wildlife conservation but also the role of local communities with wildlife. By promoting tourism practices and

conservation efforts, we are not only protecting our precious ecosystems but also creating opportunities for economic growth and local community empowerment, he noted. Promoting tourism, promoting industrial development all ensure protection of wildlife habitats,

festival, various events are organized every day. In which interactive sessions are organized in the morning, panel discussions in the afternoon and cultural program in the evening. Nature Quiz. A traditional dance performance, a short

he said. In this three-day

film presentation and ShreyaGhoshal's song performance will be held on the inaugural day.On the second day of the event, there will be photography workshops, charity runs, seminars, and cultural events. The centerpiece of the program on this day is the Guinness World Record for the largest tree plantation program in the world. The festival will be replete with performances by renowned artistes like Ricky Cage and a poetry meet and other cultural events. On the 3rd day of the event, the participants will be treated to various events including Treasure Hunt Competition, Cyclothon, Painting Competition, Wildlife Quiz Competition and CSR Conclave. Minister Shri. Mungantiwar said.





SADHAV SHIPPING LIMITED

Our Company was originally formed and registered as a Private Limited under the Companies Act. 1956 ("Companies Act.") in the name and style of "Homa Offshore & Incorporation dated August 16, 1996 issued by Registrar of Companies, Mumbai, Maharashtra. Later on, our company changed its name from "Homa Offshore & Shipping Company Private Limited" to "Sadhav Shipping Company Private Limited" to "Sadhav Shipping Company by Registrar of Companies, Mumbai, Maharashtra. Our Company was converted into a Public Limited Company pursuant to shareholders resolution passed at Extra-ordinary General Meeting of our Company held on March 11, 2006 and the name of our Company was changed to "Sadhav Shipping Company Limited". A fresh Certificate of Incorporation consequent upon Conversion from Private Limited Company dated March 21, 2006. Later on, the name of our Company was changed to "Sadhav Shipping Company Limited". from "Sadhav Shipping Company Limited" to "Sadhav Shipping Limited" and fresh certificate of incorporation was issued by the Registrar of Companies, Mumbai, Maharashtra dated March 28, 2006. The Corporate Identification Number of our Company is U35100MH1996PLC101909.please refer the chapter "History and Certain Corporate Matters" on page no. 151 of this Prospectus.

Tel No.: +91 -22-40003355; Email: cs@sadhav.com

Website: wwww.sadhavshipping.com
Contact Person: Ms. Madhuri Shrigopal Rathi, Company Secretary and Compliance Officer.

Our Promoters: Mr. Kamal Kant Biswanath Choudhury, Mrs. Sadhana Choudhury, Mr. Vedant Kamalkant Choudhury and Mr. Subhas Chandra Choudhury

"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 the SME Platform of BSE Limited ("BSE").

INITIAL PUBLIC OFFER OF UPTO 40,18,800 EQUITY SHARES OF FACE VALUE OF ₹10 EACH ("EQUITY SHARES") OF SADHAV SHIPPING LIMITED (THE "COMPANY" OR "SSL" OR "THE ISSUER") FOR CASH AT A PRICE OF ₹95 PER SHARE (INCLUDING A SHARE PREMIUM OF ₹85 PER EQUITY SHARE) (THE "ISSUE PRICE"), AGGREGATING TO ₹ 3817.86 LAKHS ("THE ISSUE"), OF WHICH UPTO 2,02,800 EQUITY SHARES OF ₹10 EACH WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (ESS MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF UPTO 38,16,000 EQUITY SHARES OF ₹10 EACH IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 28.00% AND 26.59%, RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF THE COMPANY.

BID/ ISSUE	OPENED ON 23nd January, 2024
PERIOD	CLOSED ON 27th January, 2024

The Equity shares offered through the Prospectus are proposed to be listed on the Emerge Platform of NSE Limited ("NSE") in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended time to time. Our company has received In Principal approval letter dated February 12,2024 from NSE Limited ("NSE") for using its name in the Offer Document for listing of our shares on the Emerge Platform of NSE Limited. For the purpose of the issue, the Designated Stock Exchange will be NSE Limited. The trading is proposed to be commenced on or about March 1, 2024. * Subject to the receipt of listing and trading approval from the NSE.

The issue is being made through Fixed Price Process, the allocation in the Issue category shall be made as per Regulation 253 (2) 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 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 VII (253) of SEBI (ICDR) Regulation, 2018. If the Retail Individual Investor is entitled to more than fifty 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 "SCSB") or through UPI Mechanism.

- Our Equity shares have never been publicly traded, and may experience price and volume fluctuations following the completion of the Issue. Further, our Equity Shares may not result in an active or liquid market and the price of our Equity Share may be volatile and you may be unable to resell your Equity Shares at or above the Issue
- The Average Cost of Acquisition of Equity Shares by our Promoters is as Follows:

	Sr. No.	Name of the Promoters	No. of Shares held	Average Cost of Acquisition per Equity Share (in Rs.)						
	1.	Mr. Kamal Kant Biswanath Choudhury	65,29,317	14.79 /-						
	2.	Mrs. Sadhana Choudhury	25,86,010	7.02 /-						
	3.	Mr. Vedant Kamalkant Choudhury	5,88,245	31.83 /-						
	4.	Mr. Subhas Chandra Choudhury	NIL	N.A.						
3) Weighted Average Cost of Acquisition of Equity shares by our Promoters in last one year is as under:										
-11										

No. of Shares held Name of the Promoters Weighted Average Cost per Equity Share (in ₹)* Mr. Kamal Kant Biswanath Choudhury 46.80.465 0.55/ Mrs. Sadhana Choudhury 18.47.150 NII Mr. Vedant Kamalkant Choudhury 4,37,535 6.11 /-Mr. Subhas Chandra Choudhury NIL NA

ISSUER'S ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Prospectus contains all information with regard to our Company and this Issue, which is material in the context of this Issue, that the information contained in this Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Prospectus as a whole or any of such information or the expression of any such opinions or intentions, misleading in any material respect.

Information under Section 30 of the Companies Act, 2013

The information regarding the content of Memorandum of Association of our Company as regards Main Objects are available on page no. 151 of the Prospectus of the Company. The Liability of the Members is limited. Our Authorized Share Capital comprises of 1,50,00,000 Equity Shares of 10/- each aggregating to 1500.00/- Lakh. The present issued, subscribed and paid-up share capital comprises of 1,03,33,818 Equity Shares of 10/- each aggregating to 1033.38/- Lakh. We are proposing to issue 40,18,800 Equity Shares of □10/- each in terms of the Prospectus dated 16th February, 2024 at a price of □95/- per share including premium of □85/- per equity share.

The Names of signatories to the Memorandum of Association of our Company at the time of Incorporation dated August 16, 1996 and number of shares subscribed by them is as follows:

31. NO.	Maine of the Fromoters	No. of Equity Shales substituted (1 ace value 10/- each)
1.	Mr. Kamal Kant Choudhury	1,000
2.	Mr. Hoshang Bomanshah Bengali	1,000
	Total	2,000
The present	capital structure of the Company is as follows;	

The present capital structure of the company is as follows,											
	Sr. No.	Category of Shareholders	Category of Shareholders No. of Shareholders No. of Share held								
	1.	Promoter & Promoter Group	oter & Promoter Group 4		96.44%						
	2.	Public	11	3,68,001	3.56%						
		Total	15	1,03,33,818	100%						

SUBSCRIPTION DETAILS

The issuer has received 124362 applications for 48,59,48,400 equity shares resulting in 120,91 times subscription before technical rejection (including reserved portion of

Summary of valid application received (excluding bids not banked)

Sr.	Category	Gros	s	Less: Technic	al Rejections	Valid	Subscriptions	
No.		No. of Applications Equity Shares No. of Applic		No. of Applications	Equity Shares	No. of Applications	Equity Shares	
1	Reserved for Market Maker	1	2,02,800	0	0	1	2,02,800	1
2	Retail Individual Investors	1,10,750	13,29,10,800	1845	22,24,800	108905	13,06,86,000	68.49
3	Other Investors	13,611	35,28,34,800	182	16,93,200	13429	35,11,41,600	184.04
	TOTAL	1,24,362	48,59,48,400	2027	39,18,000	122335	48,20,30,400	119.94

Allocation: The basis of allotment was finalized in consultation with Designated Stock Exchange - NSE Limited on February 28,2024 and in view of the explanation provided under regulations 253 (2) of the SEBI (ICDR) Regulation, 2018, the Retail Category has applied for 13,06,86,000 and 35,11,41,600 by Non-Retail Investor; accordingly, we have derived the issue size for different categories.

INVESTORS PLEASE NOTE

The details of the allotment made would also be hosted on the website of the Registrar to the Issue, Maashitla Securities Private Limited. at https://maashitla.com/. All Future correspondence in this regard may kindly be addressed 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:

Maashitla Securities Private Limited 451, Krishna Apra Business Square, Netaji Subhash Place, Pitampura Delhi – 110034 **Tel No.**: +91 – 11 – 47581432 **Fax**: +91 22 62638299 **Email**: IPD@maashitla.com/ **Website**: https://maashitla.com/ Investor Grievance **Email**: investor.ipo@maashitla.com Contact Person: Mr. Mukul Agrawal SEBI Registration No.: INR000004370

Market Maker's Category (After Technical Rejections & Withdrawals):

The basis of allotment to Market maker, at the issue price of Rs.95 per equity share, was finalised in consultation with NSE. The category was subscribed 1 time. The total no. of shares allotted in this category is 202800 Equity Shares.

No. of Shares Applied for (Category Wise)	No. of Applications Received	% to Total	Total No. of Shares Applied in Each Category	% of Total	Proportionate shares available	Allocation per Applicant (Before Rounding off)	Allocation per Applicant (After Rounding off)	Ratio of allottees to applicants	Number of successful applicants (after rounding)	Total No. of shares allocated	Deficit	
202800	1	100.00	202800	100.00	202800	202800	202800	1	1	202800	-	П

B. Allocation to Retail Individual Investor (After Technical Rejections & Withdrawals)

The basis of allotment to Retail Individual Investor, at the issue price of Rs.95 per equity share, was finalised in consultation with NSE. The category was subscribed 68.49 times. The total no. of shares allotted in this category is 19,08,000 Equity Shares.

No. of Shares Applied for (Category Wise)	No. of Applications Received		Total No. of Shares Applied in Each Category	% of Total	Proportionate shares available	Allocation per Applicant (Before Rounding off)	Allocation per Applicant (After Rounding off)	Ratio of allottees to applicants	Number of successful applicants (after rounding)		Deficit		
13,06,86,000	108905	100.00	13,06,86,00	100.00	19,08,000	18	1200	318	1590	19,08,000			

C. Allocation to Other than Retail Individual Investor (After Technical Rejections & Withdrawals)

The basis of allotment to Other than Retail Individual Investor, at the issue price of Rs. 95 per equity share, was finalized in consultation with NSE. The category was subscribed 184.04 times. The total no. of shares allotted in this category is 19,08,000 Equity Shares. The category-wise details of the Basis of Allotment are as under (sample basis):

No. of										Number of	Total No.	Surplus
Shares Applied for (Category Wise)	Applications Received		Shares Applied in Each Category		shares available	Before Rounding off	After Rounding off	allottees to applicants		Successful applicants (after rounding off)	of Shares allocated/ allotted	/ Deficit
(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)			(12)	(14)	(16)
2400	6012	44.77	14428800	4.1	78401.85	13	1200	65	60	65	78000	-402
3600	708	5.27	2548800	0.72	13849.43	20	1200	1	12	12	14400	551
4800	664	4.94	3187200	0.9	17318.31	26	1200	7	59	14	16800	-518
6000	383	2.85	2298000	0.65	12486.65	33	1200	10	332	10	12000	-487
7200	215	1.6	1548000	0.44	8411.38	39	1200	7	383	7	8400	-11
8400	254	1.89	2133600	0.6	11593.35	46	1200	5	215	10	12000	407
9600	399	2.97	3830400	1.09	20813.27	52	1200	17	127	17	20400	-413
10800	1350	10.05	14580000	4.15	79223.42	59	1200	11	399	66	79200	-23
12000	786	5.85	9432000	2.68	51250.71	65	1200	43	225	43	51600	349
13200	165	1.23	2178000	0.62	11834.61	72	1200	2	786	10	12000	165
14400	108	0.8	1555200	0.44	8450.5	78	1200	7	33	7	8400	-51
15600	111	0.83	1731600	0.49	9409	85	1200	8	108	8	9600	191
16800	55	0.41	924000	0.26	5020.74	91	1200	4	111	4	4800	-221
18000	103	0.77	1854000	0.52	10074.09	98	1200	8	55	8	9600	-474
19200	107	0.8	2054400	0.58	11163	104	1200	9	103	9	10800	-363
20400	148	1.1	3019200	0.85	16405.44	111	1200	7	107	14	16800	395
21600	127	0.95	2743200	0.78	14905.74	117	1200	12	74	12	14400	-506
22800	79	0.59	1801200	0.51	9787.19	124	1200	8	127	8	9600	-187
24000	164	1.22	3936000	1.12	21387.06	130	1200	9	79	18	21600	213
25200	72	0.54	1814400	0.51	9858.92	137	1200	1	82	8	9600	-259
26400	54	0.4	1425600	0.4	7746.29	143	1200	1	9	6	7200	-546
27600	37	0.28	1021200	0.29	5548.9	150	1200	5	9	5	6000	451
28800	38	0.28	1094400	0.31	5946.65	156	1200	5	37	5	6000	53
30000	88	0.66	2640000	0.75	14344.98	163	1200	3	38	12	14400	55
31200	23	0.17	717600	0.2	3899.23	170	1200	3	22	3	3600	-299
32400	34	0.25	1101600	0.31	5985.77	176	1200	5	23	5	6000	14
33600	24	0.18	806400	0.22	4381.74	183	1200	1	34	4	4800	418
34800	19	0.14	661200	0.18	3592.77	189	1200	3	6	3	3600	7
36000	63	0.47	2268000	0.64	12323.64	196	1200	10	19	10	12000	-324
37200	16	0.12	595200	0.16	3234.14	202	1200	3	63	3	3600	366
38400	14	0.1	537600	0.15	2921.16	209	1200	1	16	2	2400	-521

The Board of Directors of the Company at its meeting held on February 28,2024 has taken on record the Basis of Allocation of Equity Shares approved by the Designated Stock Exchange viz. NSE 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 February 29,2024. Further, the instructions to Self-Certified Syndicate Banks for unblocking the funds will process on or about February 29,2024. 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 Emerge Platform of NSE Limited 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 meaning assigned to them the Prospectus dated February 16, 2024 ("Prospectus").

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 PROSPECTUS OF SADHAV SHIPPING LIMITED.

> For SADHAV SHIPPING LIMITED On behalf of the Board of Directors Mr. Kamal Kant Biswanath Choudhury

> > **Managing Director**

Date: January 28, 2024 Place: Mumbai