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S J LOGISTICS (INDIA) LIMITED



Our Company was originally incorporated as a Private Limited Company in the name of "S J Logistics (India) Private Limited" under the provisions of the Companies Act, 1956 vide Certificate of Incorporation dated December 23, 2003 issued by Registrar of Companies, Maharashtra, Mumbai with CIN U63000MH2003PTC143614. Subsequently, pursuant to Special Resolution passed by the Shareholders at the Extra Ordinary General Meeting, held on September 12, 2016, our Company was converted into a Public Limited Company and consequently the name of our Company was changed from "S J Logistics (India) Private Limited" to "S J Logistics (India) Limited" vide a fresh certificate of incorporation consequent upon conversion from private company to public company dated November 07, 2016, issued by the Registrar of Companies, Mumbai bearing CIN U63000MH2003PLC143614. For further details of Incorporation, change of name and registered office of our Company, please refer to chapter titled "History and Corporate Structure" beginning on page 132 of the Prospectus.

Registered Office: 901/902/903, Centrum, Opposite Raila Devi Lake, Wagle Estate, Thane (West)-400604, Maharashtra, India.
Tel No: +91-22-61982800; E-mail: cs@sjgroup.co.in; Website: www.sjlogistics.co.in; CIN: U63000MH2003PLC143614; Contact Person: Dinky Jain, Company Secretary & Compliance Officer

OUR PROMOTER: RAJEN HASMUKHLAL SHAH

"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 SME PLATFORM OF NSE (NSE EMERGE)."

Our Company is engaged in the business of providing logistics and supply chain solutions to our customers.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF UPTO 38,40,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH (THE "EQUITY SHARES") OF S J LOGISTICS (INDIA) LIMITED ("OUR COMPANY" OR "SJLIL" OR "THE ISSUER") AT AN ISSUE PRICE OF ₹125 PER EQUITY SHARE (INCLUDING SHARE PREMIUM OF 115 PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹4800.00 LAKHS ("PUBLIC ISSUE") OUT OF WHICH 1,93,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN ISSUE PRICE OF ₹125 PER EQUITY SHARE FOR CASH, AGGREGATING ₹241.25 LAKHS WILL BE 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 36,47,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN ISSUE PRICE OF ₹125 PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹4558.75 LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE 26.51% AND 25.18% RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE FACE VALUE OF THE EQUITY SHARE IS RS.10 AND ISSUE PRICE IS RS. 125 THE ISSUE PRICE IS 12.5 TIMES OF THE FACE VALUE OF THE EQUITY SHARE

ANCHOR INVESTOR ISSUE PRICE: RS. 125 PER EQUITY SHARE

THE ISSUE PRICE IS 12.5 TIMES OF THE FACE VALUE

BID/ ISSUE PERIOD

ANCHOR INVESTOR BIDDING DATE WAS: MONDAY, DECEMBER 11, 2023

BID / ISSUE OPENED ON: TUESDAY, DECEMBER 12, 2023

BID / ISSUE CLOSED ON: THURSDAY, DECEMBER 14, 2023

RISKS TO INVESTORS:

- We are heavily dependent on third party service providers and suppliers to effectively carry on our logistics operations. Any deficiency in services provided by them or failure to maintain relationships with them could result in disruption in our operations, which could have an adverse effect on our business, financial condition, results of operations and cash flows.
- The Merchant Banker associated with the Issue has handled 34 public issue in the past three years out of which none Issue closed below the Issue Price on listing date.
- Average cost of acquisition of Equity Shares held by the Individual Promoter is

Sr. No.	Name of the Promoter	Average cost of Acquisition (in ₹)
1	Rajen Hasmukhlal Shah	7.80

and the Issue Price at the upper end of the Price Band is Rs. 125 per Equity Share.

- The Price/ Earnings ratio based on Diluted EPS for Fiscal 2023 for the company at the upper end of the Price Band is 14.14.
- Weighted Average Return on Net worth for Fiscals 2021, 2022, 2023 is 17.36%.
- The Weighted average cost of acquisition of all Equity Shares transacted in the last one year, 18 months and three years from the date of Prospectus is as given below:

Period	Weighted Average Cost of Acquisition (in Rs.)	Upper end of the Price Band (Rs. 125) is "X" times the weighted Average cost of Acquisition	Range of acquisition price: Lowest Price – Highest Price (in Rs.)
Last 1 year/ Last 18 months	20.92	5.98	0-90
Last 3 years	27.12	4.61	0-923

- The Weighted average cost of acquisition compared to floor price and cap price

Types of transactions	Weighted average cost of acquisition (₹ per Equity Shares)	Floor price (i.e. ₹ 121)	Cap price (i.e. ₹ 125)
Weighted average cost of acquisition of primary Issuance (exceeding 5% of the pre Issue Capital)	90.00	1.34	1.39
Weighted average cost of acquisition for secondary sale / acquisition (exceeding 5% of the pre Issue Capital)	NA^	NA^	NA^
Weighted average cost of acquisition of past primary issuances / secondary in last 3 years	Nil	Nil	Nil

Note: ^ There were no secondary transactions in last 18 months from the date of the Prospectus.

PROPOSED LISTING: TUESDAY, DECEMBER 19, 2023*

The Issue was being made through the Book Building Process, in terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 253 of the SEBI ICDR Regulations, as amended, wherein not more than 50% of the Net Issue was available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs", the "QIB Portion"). Our Company in consultation with the Book Running Lead Manager has allocated upto 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"). Further, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Issue was made available for allocation to Retail Individual Bidders in accordance with the SEBI (ICDR) Regulations, subject to valid Bids being received at or above the Issue Price. All potential Bidders (except Anchor Investors) were required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts, and UPI ID in case of RIBs using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors were not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" beginning on page 239 of the Prospectus.

The investors are advised to refer to the Prospectus for the full text of the Disclaimer clause pertaining to NSE. For the purpose of this Issue, the Designated Stock Exchange will be the National Stock Exchange of India Limited. The trading is proposed to be commenced on or before Tuesday, December 19, 2023*

*Subject to the receipt of listing and trading approval from the NSE (NSE Emerge).

The bidding for Anchor Investors opened and closed on Monday, December 11, 2023. The Company received 9 Anchor Investors applications for 14,40,000 Equity Shares. The Anchor Investor Allocation price was finalized at Rs. 125/- per Equity Share. A total of 10,92,000 Equity Shares were allotted under the Anchor Investors portion aggregating to Rs. 13,65,00,000/-.

The Issue (excluding Anchor Investors Portion) received 4,94,412 Applications for 82,46,55,000 Equity Shares (after bid not banked cases and before technical rejection) resulting 300.09 subscription (including reserved portion of market maker). The details of the Applications received in the Issue from various categories are as under (before technical rejections): rejections:

Detail of the Applications Received (excluding Anchor Investors Portion):

Sr. No.	Category	Number of Applications	No. of Equity Shares applied	Equity Shares Reserved as per Prospectus	No. of times Subscribed	Amount (Rs.)
1	Market Maker	1	1,93,000	1,93,000	1.00	2,41,25,000
2	QIB (excluding Anchor investor portion)	58	8,34,51,000	7,30,000	114.32	10,43,13,75,000
3	Non Institutional Investor	23097	26,96,13,000	5,48,000	491.99	33,69,71,23,000
4	Retail Individual Investors	471256	47,13,98,000	12,77,000	369.14	58,90,55,46,000
	TOTAL	494412	82,46,55,000	27,48,000	300.09	1,03,05,81,69,000

1) Allotment to Retail Individual Investors (After Technical Rejections):

The Basis of Allotment to the Retail Individual Investors, who have Bid at cut-off Price or at or above the Issue Price of Rs. 125 per Equity Share, was finalized in consultation with NSE. The category has been subscribed to the extent of 350.52 times. The total number of Equity Shares Allotted in this category is 1277000 Equity Shares to 1277 successful applicants. The details of the Basis of Allotment of the said category are as under:

No. of Shares Applied for (Category wise)	No. of Applications Received	% of Total	Total No. of Shares Applied	% to Total	No. of Equity Shares Allotted per Applicant	Ratio	Total No. of Shares Allotted
Retail Individual Investors	447614	100	447614000	100	1000	1277:447614	1277000

2) Allotment to Non-Institutional Investors (After Technical Rejections):

The Basis of Allotment to the Non-Institutional Investors, who have bid at the Issue Price of Rs. 125 per Equity Share or above, was finalized in consultation with NSE. The category has been subscribed to the extent of 487.26 times. The total number of Equity Shares Allotted in this category is 548000 Equity Shares to 431 successful applicants. The details of the Basis of Allotment of the said category are as under (Sample Basis):

No. of Shares Applied for (Category wise)	No. of Applications Received	% of Total	Total No. of Shares Applied in Each Category	% to Total	No. of Equity Shares Allotted per Applicant	Ratio	Total No. of Shares Allotted
2000	14897	66.32	29,794,000	11.16	1,000	61:14897	61,000
3000	1990	8.86	5,970,000	2.24	1,000	6:995	12,000
4000	841	3.74	3,364,000	1.26	1,000	7:841	7,000
5000	438	1.95	2,190,000	0.82	1,000	2:219	4,000
6000	196	0.87	1,176,000	0.44	1,000	1:96	2,000
135000	2	0.01	270,000	0.10	1,000	1:2	1000
137000	2	0.01	274,000	0.10	1,000	1:2	1000
160000	11	0.05	1,760,000	0.66	1,000	4:11	4000
161000	3	0.01	483,000	0.18	1,000	1:3	1000
192000	2	0.01	384,000	0.14	1,000	1:2	1000
193000	2	0.01	386,000	0.14	1,000	1:2	1000
304000	1	0.00	304,000	0.11	1,000	1:1	1000
305000	1	0.00	305,000	0.11	1,000	1:1	1000
772000	1	0.00	772,000	0.29	2,000	1:1	2000
786000	1	0.00	786,000	0.29	2,000	1:1	2000
1758000	1	0.00	1,758,000	0.66	4,000	1:1	4,000
1760000	4	0.02	7,040,000	2.64	3,000	1:1	12,000
					1,000	1:2	2,000
1766000	1	0.00	1,766,000	0.66	4,000	1:1	4,000
1813000	1	0.00	1,813,000	0.68	4,000	1:1	4,000
1825000	22	0.10	40,150,000	15.04	3,000	1:1	66,000
					1,000	8:11	16,000

3) Allotment to QIBs excluding Anchor Investors (After Technical Rejections):

Allotment to QIBs, who have bid at the Issue Price of Rs. 125 per Equity Share or above, has been done on a proportionate basis in consultation with NSE. This category has been subscribed to the extent of 114.32 times of QIB portion. The total number of Equity Shares allotted in the QIB category is 730000 Equity Shares, which were allotted to 58 successful Applicants.

CATEGORY	FIS/BANKS	MF'S	IC'S	NBFC'S	AIF	FPI	VC'S	TOTAL
QIB	128000	-	3000	218000	146000	235000	-	730000

4) Allotment to Anchor Investors (After Technical Rejections):

The Company in consultation with the BRLM has allocated 10,92,000 Equity Shares to 9 Anchor Investors at the Anchor Investor Issue Price of Rs. 125 per Equity Shares in accordance with the SEBI (ICDR) Regulations. This represents upto 60% of the QIB Category.

CATEGORY	FIS/BANKS	MF'S	IC'S	NBFC'S	AIF	FPI	OTHERS	TOTAL
ANCHOR	-	-	-	320000	532000	240000	-	1092000

The Board of Directors of our Company at its meeting held on December 15, 2023 has taken on record the basis of allotment of Equity Shares approved by the Designated Stock Exchange, being NSE and has allotted the Equity Shares to various successful applicants. The Allotment Advice Cum Refund Intimation will be dispatched to the address of the investors as registered with the depositories. Further, instructions to the SCSBs have been dispatched / mailed for unblocking of funds and transfer to the Public Issue Account on or before December 18, 2023. In case the same is not received within ten days, Investors may contact the Registrar to the Issue at the address given below. The Equity Shares allotted to the successful allottees shall be uploaded on December 18, 2023 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company is in the process of obtaining the listing and trading approval from NSE and the trading of the Equity Shares is expected to commence trading on December 19, 2023.

Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus dated December 15, 2023 filed with the Registrar of Companies, Mumbai ("RoC").

INVESTORS, PLEASE NOTE

The details of the allotment made has been hosted on the website of the Registrar to the Issue, Maashitla Securities Private Limited at website: www.maashitla.com
TRACK RECORD OF BOOK RUNNING LEAD MANAGER: The Merchant Banker associated with the issue has handled 34 public issues in the past 3 years all of which were SME IPOs.

All future correspondence in this regard may kindly be addressed to the Registrar to the Issue quoting full name of the First/ Sole Bidder Serial number of the ASBA form, number of Equity Shares bid for, Bidder DP ID, Client ID, PAN, date of submission of the Bid cum Application Form, address of the Bidder, the name and address of the Designated Intermediary where the Bid cum Application Form was submitted by the Bidder and copy of the Acknowledgment Slip received from the Designated Intermediary and payment details at the address given below:

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; Contact Person: Mukul Agrawal; SEBI Registration No.: INR000004370; CIN: U67100DL2010PTC208725

CORRIGENDUM: NOTICE TO INVESTORS

This is with reference to the Prospectus dated December 15, 2023, ("Prospectus") filed with the Registrar of Companies, Mumbai (the "RoC"), the National Stock Exchange of India Limited (the "NSE Emerge") and the Securities and Exchange Board of India ("SEBI") in relation to the Issue. All capitalized term 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.
On the Outer and Inner cover page of the Prospectus, the date must be read as "December 15, 2023".

On behalf of Board of Directors
S J Logistics (India) Limited

Place: Thane, Maharashtra
Date: December 16, 2023

Sd/-
Rajen Hasmukhlal Shah
Chairman & Managing Director

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 S J LOGISTICS (INDIA) LIMITED

Disclaimer: S J Logistics (India) Limited has filed the Prospectus with the RoC on December 15, 2023 and thereafter with SEBI and the Stock Exchange. The Prospectus is available on the website of the BRLM, Hem Securities Limited at www.hemsecurities.com and the Company at: www.sjlogistics.co.in, and shall also be available on the website of the NSE and SEBI. 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 26 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 issued 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 issued 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 issues and sales are made. There will be no public issuing in the United States.



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Registered Office: 901/902/903, Centrum, Opposite Raila Devi Lake, Wagle Estate, Thane (West)-400604, Maharashtra, India.
Tel No: +91-22-61982800; E-mail: cs@sjlogistics.co.in; Website: www.sjlogistics.co.in; CIN: U63000MH2003PLC143614; Contact Person: Dinky Jain, Company Secretary & Compliance Officer

OUR PROMOTER: RAJEN HASMUKHLAL SHAH

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BID / ISSUE OPENED ON: TUESDAY, DECEMBER 12, 2023

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RISKS TO INVESTORS:

- a) We are heavily dependent on third party service providers and suppliers to effectively carry on our logistics operations. Any deficiency in services provided by them or failure to maintain relationships with them could result in disruption in our operations, which could have an adverse effect on our business, financial condition, results of operations and cash flows.
- b) The Merchant Banker associated with the Issue has handled 34 public issue in the past three years out of which none Issue closed below the Issue Price on listing date.
- c) Average cost of acquisition of Equity Shares held by the Individual Promoter is

Sr. No.	Name of the Promoter	Average cost of Acquisition (in ₹)
1	Rajen Hasmukhlal Shah	7.80

and the Issue Price at the upper end of the Price Band is Rs. 125 per Equity Share.

- d) The Price/ Earnings ratio based on Diluted EPS for Fiscal 2023 for the company at the upper end of the Price Band is 14.14.
- e) Weighted Average Return on Net worth for Fiscals 2021, 2022, 2023 is 17.36%.
- f) The Weighted average cost of acquisition of all Equity Shares transacted in the last one year, 18 months and three years from the date of Prospectus is as given below:

Period	Weighted Average Cost of Acquisition (in Rs.)	Upper end of the Price Band (Rs. 125) is "X" times the weighted Average cost of Acquisition	Range of acquisition price: Lowest Price – Highest Price (in Rs.)
Last 1 year/ Last 18 months	20.92	5.98	0-90
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Types of transactions	Weighted average cost of acquisition (₹ per Equity Shares)	Floor price (i.e. ₹ 121)	Cap price (i.e. ₹ 125)
Weighted average cost of acquisition of primary Issuance (exceeding 5% of the pre Issue Capital)	90.00	1.34	1.39
Weighted average cost of acquisition for secondary sale / acquisition (exceeding 5% of the pre Issue Capital)	NA [^]	NA [^]	NA [^]
Weighted average cost of acquisition of past primary issuances / secondary in last 3 years	Nil	Nil	Nil

Note: [^] There were no secondary transactions in last 18 months from the date of the Prospectus.

PROPOSED LISTING: TUESDAY, DECEMBER 19, 2023*

The Issue was being made through the Book Building Process, in terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 253 of the SEBI ICDR Regulations, as amended, wherein not more than 50% of the Net Issue was available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs", the "QIB Portion"). Our Company in consultation with the Book Running Lead Manager has allocated upto 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"). Further, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Issue was made available for allocation to Retail Individual Bidders in accordance with the SEBI (ICDR) Regulations, subject to valid Bids being received at or above the Issue Price. All potential Bidders (except Anchor Investors) were required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts, and UPI ID in case of RIBs using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors were not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" beginning on page 239 of the Prospectus.

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The Issue (excluding Anchor Investors Portion) received 4,94,412 Applications for 82,46,55,000 Equity Shares (after bid not banked cases and before technical rejection) resulting 300.09 subscription (including reserved portion of market maker). The details of the Applications received in the Issue from various categories are as under (before technical rejections): rejections:

Detail of the Applications Received (excluding Anchor Investors Portion):

Sr. No.	Category	Number of Applications	No. of Equity Shares applied	Equity Shares Reserved as per Prospectus	No. of times Subscribed	Amount (Rs.)
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	TOTAL	494412	82,46,55,000	27,48,000	300.09	1,03,05,81,69,000

1) Allotment to Retail Individual Investors (After Technical Rejections):

The Basis of Allotment to the Retail Individual Investors, who have Bid at cut-off Price or at or above the Issue Price of Rs. 125 per Equity Share, was finalized in consultation with NSE. The category has been subscribed to the extent of 350.52 times. The total number of Equity Shares Allotted in this category is 1277000 Equity Shares to 1277 successful applicants. The details of the Basis of Allotment of the said category are as under:

No. of Shares Applied for (Category wise)	No. of Applications Received	% of Total	Total No. of Shares Applied	% to Total	No. of Equity Shares Allotted per Applicant	Ratio	Total No. of Shares Allotted
Retail Individual Investors	447614	100	447614000	100	1000	1277:447614	1277000

2) Allotment to Non-Institutional Investors (After Technical Rejections):

The Basis of Allotment to the Non-Institutional Investors, who have bid at the Issue Price of Rs. 125 per Equity Share or above, was finalized in consultation with NSE. The category has been subscribed to the extent of 487.26 times. The total number of Equity Shares Allotted in this category is 548000 Equity Shares to 431 successful applicants. The details of the Basis of Allotment of the said category are as under (Sample Basis):

No. of Shares Applied for (Category wise)	No. of Applications Received	% of Total	Total No. of Shares Applied in Each Category	% to Total	No. of Equity Shares Allotted per Applicant	Ratio	Total No. of Shares Allotted
2000	14897	66.32	29,794,000	11.16	1,000	61:14897	61,000
3000	1990	8.86	5,970,000	2.24	1,000	6:995	12,000
4000	841	3.74	3,364,000	1.26	1,000	7:841	7,000
5000	438	1.95	2,190,000	0.82	1,000	2:219	4,000
6000	196	0.87	1,176,000	0.44	1,000	1:98	2,000
135000	2	0.01	270,000	0.10	1,000	1:2	1000
137000	2	0.01	274,000	0.10	1,000	1:2	1000
160000	11	0.05	1,760,000	0.66	1,000	4:11	4000
161000	3	0.01	483,000	0.18	1,000	1:3	1000
192000	2	0.01	384,000	0.14	1,000	1:2	1000
193000	2	0.01	386,000	0.14	1,000	1:2	1000
304000	1	0.00	304,000	0.11	1,000	1:1	1000
305000	1	0.00	305,000	0.11	1,000	1:1	1000
772000	1	0.00	772,000	0.29	2,000	1:1	2000
786000	1	0.00	786,000	0.29	2,000	1:1	2000
1758000	1	0.00	1,758,000	0.66	4,000	1:1	4,000
1760000	4	0.02	7,040,000	2.64	3,000	1:1	12,000
					1,000	1:2	2,000
1766000	1	0.00	1,766,000	0.66	4,000	1:1	4,000
1813000	1	0.00	1,813,000	0.68	4,000	1:1	4,000
1825000	22	0.10	40,150,000	15.04	3,000	1:1	66,000
					1,000	8:11	16,000

3) Allotment to QIBs excluding Anchor Investors (After Technical Rejections):

Allotment to QIBs, who have bid at the Issue Price of Rs. 125 per Equity Share or above, has been done on a proportionate basis in consultation with NSE. This category has been subscribed to the extent of 114.32 times of QIB portion. The total number of Equity Shares allotted in the QIB category is 730000 Equity Shares, which were allotted to 58 successful Applicants.

CATEGORY	FIS/BANKS	MF'S	IC'S	NBFC'S	AIF	FPI	VC'S	TOTAL
QIB	128000	-	3000	218000	146000	235000	-	730000

4) Allotment to Anchor Investors (After Technical Rejections):

The Company in consultation with the BRLM has allocated 10,92,000 Equity Shares to 9 Anchor Investors at the Anchor Investor Issue Price of Rs. 125 per Equity Shares in accordance with the SEBI (ICDR) Regulations. This represents upto 60% of the QIB Category.

CATEGORY	FIS/BANKS	MF'S	IC'S	NBFC'S	AIF	FPI	OTHERS	TOTAL
ANCHOR	-	-	-	320000	532000	240000	-	1092000

The Board of Directors of our Company at its meeting held on December 15, 2023 has taken on record the basis of allotment of Equity Shares approved by the Designated Stock Exchange, being NSE and has allotted the Equity Shares to various successful applicants. The Allotment Advice Cum Refund Intimation will be dispatched to the address of the investors as registered with the depositories. Further, instructions to the SCSBs have been dispatched / mailed for unblocking of funds and transfer to the Public Issue Account on or before December 18, 2023. In case the same is not received within ten days, investors may contact the Registrar to the Issue at the address given below. The Equity Shares allotted to the successful allottees shall be uploaded on December 18, 2023 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company is in the process of obtaining the listing and trading approval from NSE and the trading of the Equity Shares is expected to commence trading on December 19, 2023.

Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus dated December 15, 2023 filed with the Registrar of Companies, Mumbai ("RoC").

INVESTORS, PLEASE NOTE

The details of the allotment made has been hosted on the website of the Registrar to the Issue, Maashitla Securities Private Limited at website: www.maashitla.com
TRACK RECORD OF BOOK RUNNING LEAD MANAGER: The Merchant Banker associated with the issue has handled 34 public issues in the past 3 years all of which were SME IPOs.

All future correspondence in this regard may kindly be addressed to the Registrar to the Issue quoting full name of the First/ Sole Bidder Serial number of the ASBA form, number of Equity Shares bid for, Bidder DP ID, Client ID, PAN, date of submission of the Bid cum Application Form, address of the Bidder, the name and address of the Designated Intermediary where the Bid cum Application Form was submitted by the Bidder and copy of the Acknowledgment Slip received from the Designated Intermediary and payment details at the address given below:

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;
Contact Person: Mukul Agrawal; SEBI Registration No.: INR000004370; CIN: U67100DL2010PTC208725

CORRIGENDUM: NOTICE TO INVESTORS

This is with reference to the Prospectus dated December 15, 2023, ("Prospectus") filed with the Registrar of Companies, Mumbai (the "RoC"), the National Stock Exchange of India Limited (the "NSE Emerge") and the Securities and Exchange Board of India ("SEBI") in relation to the Issue. All capitalized term 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.
On the Outer and Inner cover page of the Prospectus, the date must be read as "December 15, 2023".

Place: Thane, Maharashtra
Date: December 16, 2023

On behalf of Board of Directors
S J Logistics (India) Limited

Rajen Hasmukhlal Shah
Chairman & Managing Director

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 S J LOGISTICS (INDIA) LIMITED

Disclaimer: S J Logistics (India) Limited has filed the Prospectus with the RoC on December 15, 2023 and thereafter with SEBI and the Stock Exchange. The Prospectus is available on the website of the BRLM, Hem Securities Limited at www.hemsecurities.com and the Company at: www.sjlogistics.co.in, and shall also be available on the website of the NSE and SEBI. 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 26 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 may not be issued 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 issued 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 issues and sales are made. There will be no public issuing in the United States.



THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT. THIS DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. THIS PUBLIC ANNOUNCEMENT IS NOT INTENDED FOR PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA.

S J LOGISTICS (INDIA) LIMITED



Our Company was originally incorporated as a Private Limited Company in the name of "S J Logistics (India) Private Limited" under the provisions of the Companies Act, 1956 vide Certificate of Incorporation dated December 23, 2003 issued by Registrar of Companies, Maharashtra, Mumbai with CIN U63000MH2003PTC143614. Subsequently, pursuant to Special Resolution passed by the Shareholders at the Extra Ordinary General Meeting, held on September 12, 2016, our Company was converted into a Public Limited Company and consequently the name of our Company was changed from "S J Logistics (India) Private Limited" to "S J Logistics (India) Limited" vide a fresh certificate of incorporation consequent upon conversion from private company to public company dated November 07, 2016, issued by the Registrar of Companies, Mumbai bearing CIN U63000MH2003PLC143614. For further details of Incorporation, change of name and registered office of our Company, please refer to chapter titled "History and Corporate Structure" beginning on page 132 of the Prospectus.

Registered Office: 901/902/903, Centrum, Opposite Raila Devi Lake, Wagle Estate, Thane (West)-400604, Maharashtra, India.
Tel No: +91-22-61982800; E-mail: cs@sjgroup.co.in; Website: www.sjlogistics.co.in; CIN: U63000MH2003PLC143614; Contact Person: Dinky Jain, Company Secretary & Compliance Officer

OUR PROMOTER: RAJEN HASMUKHLAL SHAH

"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 SME PLATFORM OF NSE (NSE EMERGE)."

Our Company is engaged in the business of providing logistics and supply chain solutions to our customers.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF UPTO 38,40,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH (THE "EQUITY SHARES") OF S J LOGISTICS (INDIA) LIMITED ("OUR COMPANY" OR "SJLIL" OR "THE ISSUER") AT AN ISSUE PRICE OF ₹125 PER EQUITY SHARE (INCLUDING SHARE PREMIUM OF 115 PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹4800.00 LAKHS ("PUBLIC ISSUE") OUT OF WHICH 1,93,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN ISSUE PRICE OF ₹125 PER EQUITY SHARE FOR CASH, AGGREGATING ₹241.25 LAKHS WILL BE 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 36,47,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN ISSUE PRICE OF ₹125 PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹4558.75 LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE 26.51% AND 25.18% RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE FACE VALUE OF THE EQUITY SHARE IS RS.10 AND ISSUE PRICE IS RS. 125 THE ISSUE PRICE IS 12.5 TIMES OF THE FACE VALUE OF THE EQUITY SHARE

ANCHOR INVESTOR ISSUE PRICE: RS. 125 PER EQUITY SHARE

THE ISSUE PRICE IS 12.5 TIMES OF THE FACE VALUE

BID/ ISSUE PERIOD

ANCHOR INVESTOR BIDDING DATE WAS: MONDAY, DECEMBER 11, 2023

BID / ISSUE OPENED ON: TUESDAY, DECEMBER 12, 2023

BID / ISSUE CLOSED ON: THURSDAY, DECEMBER 14, 2023

RISKS TO INVESTORS:

- a) We are heavily dependent on third party service providers and suppliers to effectively carry on our logistics operations. Any deficiency in services provided by them or failure to maintain relationships with them could result in disruption in our operations, which could have an adverse effect on our business, financial condition, results of operations and cash flows.
- b) The Merchant Banker associated with the Issue has handled 34 public issue in the past three years out of which none Issue closed below the Issue Price on listing date.
- c) Average cost of acquisition of Equity Shares held by the Individual Promoter is

Sr. No.	Name of the Promoter	Average cost of Acquisition (in ₹)
1	Rajen Hasmukhlal Shah	7.80

and the Issue Price at the upper end of the Price Band is Rs. 125 per Equity Share.

- d) The Price/ Earnings ratio based on Diluted EPS for Fiscal 2023 for the company at the upper end of the Price Band is 14.14.
- e) Weighted Average Return on Net worth for Fiscals 2021, 2022, 2023 is 17.36%.
- f) The Weighted average cost of acquisition of all Equity Shares transacted in the last one year, 18 months and three years from the date of Prospectus is as given below:

Period	Weighted Average Cost of Acquisition (in Rs.)	Upper end of the Price Band (Rs. 125) is "X" times the weighted Average cost of Acquisition	Range of acquisition price: Lowest Price – Highest Price (in Rs.)
Last 1 year/ Last 18 months	20.92	5.98	0-90
Last 3 years	27.12	4.61	0-923

- g) The Weighted average cost of acquisition compared to floor price and cap price

Types of transactions	Weighted average cost of acquisition (₹ per Equity Shares)	Floor price (i.e. ₹ 121)	Cap price (i.e. ₹ 125)
Weighted average cost of acquisition of primary Issuance (exceeding 5% of the pre Issue Capital)	90.00	1.34	1.39
Weighted average cost of acquisition for secondary sale / acquisition (exceeding 5% of the pre Issue Capital)	NA^	NA^	NA^
Weighted average cost of acquisition of past primary issuances / secondary in last 3 years	Nil	Nil	Nil

Note: ^ There were no secondary transactions in last 18 months from the date of the Prospectus.

PROPOSED LISTING: TUESDAY, DECEMBER 19, 2023*

The Issue was being made through the Book Building Process, in terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 253 of the SEBI ICDR Regulations, as amended, wherein not more than 50% of the Net Issue was available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs", the "QIB Portion"), Our Company in consultation with the Book Running Lead Manager has allocated upto 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"). Further, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Issue was made available for allocation to Retail Individual Bidders in accordance with the SEBI (ICDR) Regulations, subject to valid Bids being received at or above the Issue Price. All potential Bidders (except Anchor Investors) were required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts, and UPI ID in case of RIBs using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors were not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" beginning on page 239 of the Prospectus.

The investors are advised to refer to the Prospectus for the full text of the Disclaimer clause pertaining to NSE. For the purpose of this Issue, the Designated Stock Exchange will be the National Stock Exchange of India Limited. The trading is proposed to be commenced on or before Tuesday, December 19, 2023*

*Subject to the receipt of listing and trading approval from the NSE (NSE Emerge).

The bidding for Anchor Investors opened and closed on Monday, December 11, 2023. The Company received 9 Anchor Investors applications for 14,40,000 Equity Shares. The Anchor Investor Allocation price was finalized at Rs. 125/- per Equity Share. A total of 10,92,000 Equity Shares were allotted under the Anchor Investors portion aggregating to Rs. 13,65,00,000/-.

The Issue (excluding Anchor Investors Portion) received 4,94,412 Applications for 82,46,55,000 Equity Shares (after bid not banked cases and before technical rejection) resulting 300.09 subscription (including reserved portion of market maker). The details of the Applications received in the Issue from various categories are as under (before technical rejections): rejections:

Detail of the Applications Received (excluding Anchor Investors Portion):

Sr. No.	Category	Number of Applications	No. of Equity Shares applied	Equity Shares Reserved as per Prospectus	No. of times Subscribed	Amount (Rs.)
1	Market Maker	1	1,93,000	1,93,000	1.00	2,41,25,000
2	QIB (excluding Anchor investor portion)	58	8,34,51,000	7,30,000	114.32	10,43,13,75,000
3	Non Institutional Investor	23097	26,96,13,000	5,48,000	491.99	33,69,71,23,000
4	Retail Individual Investors	471256	47,13,98,000	12,77,000	369.14	58,90,55,46,000
	TOTAL	494412	82,46,55,000	27,48,000	300.09	1,03,05,81,69,000

1) Allotment to Retail Individual Investors (After Technical Rejections):

The Basis of Allotment to the Retail Individual Investors, who have Bid at cut-off Price or at or above the Issue Price of Rs. 125 per Equity Share, was finalized in consultation with NSE. The category has been subscribed to the extent of 350.52 times. The total number of Equity Shares Allotted in this category is 1277000 Equity Shares to 1277 successful applicants. The details of the Basis of Allotment of the said category are as under:

No. of Shares Applied for (Category wise)	No. of Applications Received	% of Total	Total No. of Shares Applied	% to Total	No. of Equity Shares Allotted per Applicant	Ratio	Total No. of Shares Allotted
Retail Individual Investors	447614	100	447614000	100	1000	1277:447614	1277000

2) Allotment to Non-Institutional Investors (After Technical Rejections):

The Basis of Allotment to the Non-Institutional Investors, who have bid at the Issue Price of Rs. 125 per Equity Share or above, was finalized in consultation with NSE. The category has been subscribed to the extent of 487.26 times. The total number of Equity Shares Allotted in this category is 548000 Equity Shares to 431 successful applicants. The details of the Basis of Allotment of the said category are as under (Sample Basis):

No. of Shares Applied for (Category wise)	No. of Applications Received	% of Total	Total No. of Shares Applied in Each Category	% to Total	No. of Equity Shares Allotted per Applicant	Ratio	Total No. of Shares Allotted
2000	14897	66.32	29,794,000	11.16	1,000	61:14897	61,000
3000	1990	8.86	5,970,000	2.24	1,000	6:995	12,000
4000	841	3.74	3,364,000	1.26	1,000	7:841	7,000
5000	438	1.95	2,190,000	0.82	1,000	2:219	4,000
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135000	2	0.01	270,000	0.10	1,000	1:2	1000
137000	2	0.01	274,000	0.10	1,000	1:2	1000
160000	11	0.05	1,760,000	0.66	1,000	4:11	4000
161000	3	0.01	483,000	0.18	1,000	1:3	1000
192000	2	0.01	384,000	0.14	1,000	1:2	1000
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1825000	22	0.10	40,150,000	15.04	3,000	1:1	66,000
					1,000	8:11	16,000

3) Allotment to QIBs excluding Anchor Investors (After Technical Rejections):

Allotment to QIBs, who have bid at the Issue Price of Rs. 125 per Equity Share or above, has been done on a proportionate basis in consultation with NSE. This category has been subscribed to the extent of 114.32 times of QIB portion. The total number of Equity Shares allotted in the QIB category is 730000 Equity Shares, which were allotted to 58 successful Applicants.

CATEGORY	FIS/BANKS	MF'S	IC'S	NBFC'S	AIF	FPI	VC'S	TOTAL
QIB	128000	-	3000	218000	146000	235000	-	730000

4) Allotment to Anchor Investors (After Technical Rejections):

The Company in consultation with the BRLM has allocated 10,92,000 Equity Shares to 9 Anchor Investors at the Anchor Investor Issue Price of Rs. 125 per Equity Shares in accordance with the SEBI (ICDR) Regulations. This represents upto 60% of the QIB Category.

CATEGORY	FIS/BANKS	MF'S	IC'S	NBFC'S	AIF	FPI	OTHERS	TOTAL
ANCHOR	-	-	-	320000	532000	240000	-	1092000

The Board of Directors of our Company at its meeting held on December 15, 2023 has taken on record the basis of allotment of Equity Shares approved by the Designated Stock Exchange, being NSE and has allotted the Equity Shares to various successful applicants. The Allotment Advice Cum Refund Intimation will be dispatched to the address of the investors as registered with the depositories. Further, instructions to the SCSBs have been dispatched / mailed for unblocking of funds and transfer to the Public Issue Account on or before December 18, 2023. In case the same is not received within ten days, Investors may contact the Registrar to the Issue at the address given below. The Equity Shares allotted to the successful allottees shall be uploaded on December 18, 2023 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company is in the process of obtaining the listing and trading approval from NSE and the trading of the Equity Shares is expected to commence trading on December 19, 2023.

Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus dated December 15, 2023 filed with the Registrar of Companies, Mumbai ("RoC").

INVESTORS, PLEASE NOTE

The details of the allotment made has been hosted on the website of the Registrar to the Issue, Maashitla Securities Private Limited at website: www.maashitla.com

TRACK RECORD OF BOOK RUNNING LEAD MANAGER: The Merchant Banker associated with the issue has handled 34 public issues in the past 3 years all of which were SME IPOs.

All future correspondence in this regard may kindly be addressed to the Registrar to the Issue quoting full name of the First/ Sole Bidder Serial number of the ASBA form, number of Equity Shares bid for, Bidder DP ID, Client ID, PAN, date of submission of the Bid cum Application Form, address of the Bidder, the name and address of the Designated Intermediary where the Bid cum Application Form was submitted by the Bidder and copy of the Acknowledgment Slip received from the Designated Intermediary and payment details at the address given below:



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;
Contact Person: Mukul Agrawal; SEBI Registration No.: INR00004370; CIN: U67100DL2010PTC208725

CORRIGENDUM: NOTICE TO INVESTORS

This is with reference to the Prospectus dated December 15, 2023, ("Prospectus") filed with the Registrar of Companies, Mumbai (the "ROC"), the National Stock Exchange of India Limited (the "NSE Emerge") and the Securities and Exchange Board of India ("SEBI") in relation to the Issue. All capitalized term 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.

On the Outer and Inner cover page of the Prospectus, the date must be read as "December 15, 2023".

Place: Thane, Maharashtra
Date: December 16, 2023

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 S J LOGISTICS (INDIA) LIMITED

Disclaimer: S J Logistics (India) Limited has filed the Prospectus with the RoC on December 15, 2023 and thereafter with SEBI and the Stock Exchange. The Prospectus is available on the website of the BRLM, Hem Securities Limited at www.hemsecurities.com and the Company at: www.sjlogistics.co.in, and shall also be available on the website of the NSE and SEBI. 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 26 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 may not be issued 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 issued 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 issues and sales are made. There will be no public issuing in the United States.

On behalf of Board of Directors
S J Logistics (India) Limited
Sd/-
Rajen Hasmukhlal Shah
Chairman & Managing Director