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**FINELISTINGS TECHNOLOGIES LIMITED**

Our Company was incorporated under the name “Finelistings Technologies Private Limited”, a private limited company under Companies Act, 2013 vide certificate of incorporation dated March 23, 2018 issued by the Deputy Registrar of Companies, Central Registration Centre. Thereafter, our Company was converted from a private limited company to a public limited company, pursuant to a resolution passed in the extraordinary general meeting of our Shareholders held on July 06, 2023, and consequently, the name of our Company was changed to “Finelistings Technologies Limited”, and a fresh certificate of incorporation consequent upon conversion from private company to public company dated August 22, 2023, was issued by the RoC to our Company. For further details, please refer to the chapter titled “*History and Certain Corporate Matters*” beginning on page 136 of this Draft Prospectus.

**Corporate Identification Number:** U74999DL2018PLC331504

**Registered Office:** G-07, Ground Floor, Ambience Mall, Nelson Mandela Road, Vasant Kunj, South West Delhi, New Delhi - 110070, India.

**Tel No.:** +91 93551 11911; **Email Id:** [cs@finelistings.com](mailto:cs@finelistings.com); **Website:** <https://www.finecars.co.in/>

**Contact Person:** Tej Bharatkumar Hanj, Company Secretary & Compliance Officer

**THE PROMOTERS OF OUR COMPANY ARE ANEESH MATHUR AND ARJUN SINGH RAJPUT**

**NOTICE TO INVESTORS: ADDENDUM TO THE DRAFT PROSPECTUS DATED NOVEMBER 22, 2023  
(THE “ADDENDUM”)**

**THE ISSUE**

**INITIAL PUBLIC ISSUE OF UPTO 11,00,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH (“EQUITY SHARES”) OF FINELISTING TECHNOLOGIES LIMITED (“THE COMPANY” OR THE “ISSUER”) FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (THE “ISSUE PRICE”), (INCLUDING A PREMIUM OF ₹ [●] PER EQUITY SHARE), AGGREGATING ₹ [●] LAKHS (“THE ISSUE”), OF WHICH 57,600 EQUITY SHARES OF FACE VALUE OF ₹ 10/- FOR CASH AT A PRICE OF ₹ [●] EACH AGGREGATING ₹ [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE “MARKET MAKER RESERVATION PORTION”). THE ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 10,41,600 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE, AGGREGATING TO ₹ [●] LAKHS IS HERINAFTER REFERRED TO AS THE “NET ISSUE”. THE ISSUE AND THE NET ISSUE WILL CONSTITUTE [●]% AND [●]% RESPECTIVE-LY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF THE COMPANY. FOR FURTHER DETAILS, PLEASE REFER TO SECTION TITLED “TERMS OF THE ISSUE” BEGINNING ON PAGE 230 OF THIS DRAFT PROSPECTUS.**

**THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH AND THE ISSUE PRICE IS [●] TIMES OF THE FACE VALUE**

**ADDENDUM TO THE DRAFT PROSPECTUS DATED JANUARY 29, 2024: NOTICE TO THE INVESTORS  
(“THE ADDENDUM”)**

This addendum (“Addendum”) should be read in conjunction with the Draft Prospectus dated November 22, 2023 filed with SME Platform of BSE Limited in relation to the Initial Public Issue of Finelistings Technologies Limited. In this regard, the Investor should note the following modifications/addition/update/shifting to the information disclosed in the Draft Prospectus:

1. The section I *General - “Definitions and Abbreviations”* beginning on page 3 of the Draft Prospectus has been updated to include the details as mentioned in the definition section of this addendum. Please note that all other details in, and updates to the section titled “Definitions and Abbreviations” will be carried out in the offer document.
2. In section I – *General- “Summary of Offer Documents”* on page 22 of the Draft Prospectus has been updated to include

the details of objects of the issue.

3. In section II **-Risk factor**” beginning on page 30 of the Draft Prospectus has been updated to include or amend or shifting the risk factor section of this addendum. Please note that all other details in, and updates to the section titled **“Risk Factors”** will be carried out in the offer document.
4. The section titled III **Introduction - “General Information”** beginning on page 56 of the Draft Prospectus has been updated. Please note that all other details in, and updates to the section titled **“General Information”** will be carried out in the offer document.
5. The section titled III **Introduction - “Capital Structure”** beginning on page 65 of the Draft Prospectus has been updated. Please note that all other details in, and updates to the section titled **“Capital Structure”** will be carried out in the offer document
6. The section titled III **Introduction - “The Issue”** beginning on page 51 of the Draft Prospectus has been updated with respect to issue structure. Please note that all other details in, and updates to the section titled **“The Issue”** will be carried out in the offer document.
7. The section titled IV **Particular of the Issue - “Objects of the Issue”** beginning on page 77 of the Draft Prospectus has been updated with respect to the utilization of the funds Please note that all other details in, and updates to the section titled **“Objects of the Issue”** will be carried out in the offer document
8. The section V **-About the Company “Business Overview”** beginning on page 116 of the Draft Prospectus has been updated. Please note that all other details in, and updates to the section titled **Business Overview**, will be carried out in the offer document
9. The section VI **-Financial Statement “Management’s Discussion And Analysis Of Financial Condition And Results Of Operation”** beginning on page 198 of the Draft Prospectus has been updated. Please note that all other details in, and updates to the section titled **Management’s Discussion And Analysis Of Financial Condition And Results Of Operation**, will be carried out in the offer document
10. The section VIII **-Issue Information “Issue Structure”** beginning on page 239 of the Draft Prospectus has been updated. Please note that all other details in, and updates to the section titled **Issue Structure**, will be carried out in the offer document

The above is to be read in conjunction with the Draft Prospectus and accordingly their references in the Draft Prospectus stand amended pursuant to this Addendum. Please note that the changes pursuant to this Addendum will be appropriately included in the Prospectus, as and when filed with the RoC, the SEBI and the Stock Exchanges. All capitalized terms used in this Addendum shall unless the context otherwise requires, have the same meanings as ascribed in the Draft Prospectus.

Place: New Delhi

Date: January 29, 2024

For and behalf of Finelistings Technologies Limited

Sd/-

Tej Bhartkumar Hanj

Compliance Officer & Company Secretary

LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE
	
<p><b>FEDEX SECURITIES PRIVATE LIMITED</b>            B 7, 3rd Floor, Jay Chambers, Dayaldas Road, Vile Parle - [East], Mumbai - 400 057, Maharashtra, India  <b>Tel No.:</b> +91 81049 85249  <b>E-mail Id:</b> <a href="mailto:mb@fedsec.in">mb@fedsec.in</a>  <b>Website:</b> <a href="http://www.fedsec.in">www.fedsec.in</a>  <b>Contact Person:</b> Saipan Sanghvi  <b>SEBI Registration Number:</b> INM000010163  <b>Investor Grievance E-Mail:</b> <a href="mailto:mb@fedsec.in">mb@fedsec.in</a></p>	<p><b>SKYLINE FINANCIAL SERVICES PRIVATE LIMITED</b>            D-153, A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi - 110020, Delhi, India  <b>Tel No:</b> 011-40450193-97  <b>Fax No:</b> 011:26812682  <b>E-mail Id:</b> <a href="mailto:ipo@skylinerta.com">ipo@skylinerta.com</a>  <b>Website:</b> <a href="http://www.skylinerta.com">www.skylinerta.com</a>  <b>Contact Person:</b> Anuj Kumar  <b>SEBI Registration No:</b> INR000003241  <b>Investor Grievance Email:</b> <a href="mailto:grievances@skylinerta.com">grievances@skylinerta.com</a></p>
ISSUE PROGRAMME	
ISSUE OPENS ON:	•
ISSUE CLOSES ON:	•

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**CHAPTER - I – GENERAL**  
**DEFINITION AND ABBREVIATIONS**

*The following definition shall be added in the sub-section “– Issue Related Terms” on page 5 of the Draft Prospectus*

**ISSUE RELATED TERMS**

<b>Term</b>	<b>Description</b>
Addendum	The addendum dated January 29, 2024 to the Draft Prospectus

## SUMMARY OF OFFER DOCUMENT

The following headings shall replace/updated/amended the respective headings in the chapter titled “Summary of Offer Document” beginning on page 22 of the Draft Prospectus.

### OBJECTS OF THE ISSUE

Our Company intends to utilize the Net Proceeds for the following objects (**“Objects of the Issue”**):

(₹ in lakhs)

Particulars	Amount
Purchase of Software	Upto 500.00
To meet working capital requirements	Upto 500.00
General corporate purposes*	[●]
<b>Net Proceeds</b>	[●]

\*The amount utilized for general corporate purpose shall not exceed 25% of the gross proceeds of the issue.

For further details please refer to the chapter titled **“Objects of the Issue”** beginning on page 77 of the Draft Prospectus.

## CHAPTER - II - RISK FACTORS

The internal risk factor shall be substituted/updated/rechange with the following risk factor number under the chapter titled “*Risk Factor*” on page 30 of the Draft Prospectus

### INTERNAL RISK FACTORS

**8. *We reported a restated loss for the previous financial year. And may incur additional losses in the future.***

We had a restated loss, after tax, of ₹ 8.33 lakhs for the Financial Year ended March 31, 2022 and ₹ 17.26 lakhs for the Financial Year ended March 31, 2021. We may incur losses in the future. Our failure to generate profits may adversely affect the market price of our Equity Shares, restrict our ability to pay dividends and impair our ability to raise capital and expand our business.

**9. *.Our Company had negative cash flows in the past years, details of which are given below. Sustained negative cash flow could impact our growth and business.***

We have experienced negative cash flows in the past which have been set out below as per the Restated financial statements:

(Rs. in Lakhs)

Particulars	For the four months period ended July 31, 2023	March 31, 2023	March 31, 2022	March 31, 2021
Net cash generated from/ (used in) operating activities	1.63	(50.37)	(54.67)	(47.24)
Net cash generated from/ (used in) investing activities	(0.53)	(15.80)	(9.56)	(9.33)
Net cash generated from/ (used in) financing activities	(73.95)	135.13	96.37	74.87

Cash flows of a company is a key indicator to show the extent of cash generated from the operations of a company to meet capital expenditure, pay dividends, repay loans and make new investments without raising finance from external resources. If we are not able to generate sufficient cash flows, it may adversely affect our business and financial operations. For further details, see section titled “*Restated Financial Statements*” and “*Management’s Discussion and Analysis of Financial Condition and Results of Operations*” on pages 160 and 198, respectively of the Draft Prospectus.

**10. *We depend on skilled personnel and if we are unable to recruit and retain skilled personnel, our ability to operate or grow our business could be affected.***

As a growing organisation we have a very small team of talented employees (five (5) as on the date of this Draft Prospectus) and we are highly dependent on these employees and the loss of such persons, or our inability to attract and retain our employees in the future, could adversely affect our business, growth prospects, results of operations and cash flows. Our ability to meet future business challenges depends on our ability to attract, recruit and retain talented and skilled personnel. Further, we are highly dependent on our Promoters i.e. Aneesh Mathur and Arjun Singh to run and/or grow our business especially our software development service business where our promoter, Aneesh Mathur is the sole person in the division. While our future success depends on our ability to identify, hire, develop, motivate and retain highly skilled personnel for all areas of our organization.

We believe that our relation with our Promoters who have experience in setting up our business, developing the markets, managing the people who we engage in the supplying, marketing and handling overall businesses, has enabled us to experience growth and profitability. We benefit from our relationship with our Promoters and our success depends upon the continuing services of our Promoters who has been instrumental to the growth of our business and is closely involved in the overall strategy, direction and management of our business. The loss of any of our Promoters or other key personnel, or an inability to manage the attrition levels may materially and adversely impact our business, growth prospects, results of operations and cash flows.

We cannot assure you that skilled manpower will continue to be available in sufficient numbers suitable to our requirements or that we will be able to grow our workforce in a manner consistent with our growth objectives, which may affect our business, financial condition, results of operations and prospects.

**11. Our Company, Promoters, 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.**

Our Company, Group Companies, Promoters and Directors are parties to certain legal proceedings. These legal proceedings are pending at different levels of adjudication before various courts, tribunals and forums. Mentioned below are the details of the proceedings involving our Company, Promoters, Directors and Group Companies as on the date of this Draft Prospectus. For details kindly refer the chapter titled “**Outstanding Litigation and Material Developments**” beginning on page no. 210 of the Draft Prospectus. A brief detail of such outstanding litigations as on the date of this Draft Prospectus are as follows:

Name of Entity	Litigation involving Criminal Laws	Litigation Involving Actions by Statutory/Regulatory Authorities	Disciplinary Actions by Authorities	Litigation involving Tax Liability	Other Pending Litigation based on Materiality Policy of our Company	Aggregate amount involved (Rs in lakhs)
<b>Company</b>						
By the Company	NA	NA	NA	NA	NA	NA
Against the Company	NA	NA	NA	NA	NA	NA
<b>Directors</b>						
By our Directors	NA	NA	NA	NA	NA	NA
Against the Directors	NA	NA	NA	NA	NA	NA
<b>Promoters</b>						
By Promoters	NA	NA	NA	NA	NA	NA
Against Promoters	NA	NA	NA	NA	NA	NA
<b>Subsidiaries</b>						
By Subsidiaries	NA	NA	NA	NA	NA	NA
Against Subsidiaries	NA	NA	NA	NA	NA	NA
<b>Group Companies</b>						
By Group Companies	NA	NA	NA	NA	NA	NA
Against Group Companies	NA	NA	NA	NA	NA	NA

We cannot provide any assurance that these matters will be decided in favour of the above-mentioned entities or persons. Further, there is no assurance that legal proceedings will not be initiated against our company, its Directors, Promoter or Group Companies in future.

## CHAPTER - III –INTRODUCTION

### THE ISSUE

The following headings shall updated the respective headings in the chapter titled “The Issue” beginning on page 51 of the Draft Prospectus.

The following table summarizes the Issue details:

PARTICULARS	DETAILS OF EQUITY SHARES
Issue of Equity Shares by our Company	Upto 11,00,000 Equity Shares of face value of ₹ 10.00/- each fully paid-up for cash at price of ₹ [●]/- per Equity Share aggregating to ₹ [●] Lakhs
<i>Consisting of</i>	
Market Maker Reservation Portion	Upto 57,600 Equity Shares of face value of ₹ 10.00/- each fully paid-up for cash at price of ₹ [●]/- per Equity Share aggregating to ₹ [●] Lakhs
Net Issue to The Public*	Upto 10,42,400 Equity Shares of face value of ₹ 10.00/- each fully paid-up for cash at price of ₹ [●]/- per Equity Share aggregating to ₹ [●] Lakhs
<i>of which</i>	
(A) Retail Portion	Upto 5,21,200 Equity Shares of face value of ₹ 10.00/- each fully paid-up for cash at price of ₹ [●] /- per Equity Share aggregating to ₹ [●] Lakhs i.e., 50% of the Net Issue shall be available for allocation Retail Individual Investors
(B) Non – Institutional Portion	Upto 5,21,200 Equity Shares of face value of ₹ 10.00/- each fully paid-up for cash at price of ₹ [●]/- per Equity Share aggregating to ₹ [●] Lakhs i.e., 50% of the Net Issue shall be available for allocation for Investors other than Retail Individual Investors.
Pre-and Post-Issue Equity Shares	
Equity shares outstanding prior to the issue	25,36,250 Equity Shares of face value of ₹ 10.00/- each
Equity shares outstanding after the issue	Up to 36,36,250 Equity Shares of face value of ₹.10.00/- each
Use Of Issue Proceeds	For details, please refer chapter titled “ <b>Objects of the Issue</b> ” beginning on page 77 of the Draft Prospectus

Subject to finalization of the Basis of Allotment. Number of shares may need to be adjusted for lot size upon determination of Issue Price.

\* The Issue has been authorized by the Board of Directors vide a resolution passed at its meeting held on October 30, 2023 and approved by the shareholders of our Company vide a special resolution at the Extra Ordinary General Meeting held on November 22, 2023 pursuant to section 62(1)(c) of the Companies Act. This Issue is being made in terms of Chapter IX of SEBI ICDR Regulations, 2018, as amended. For further details, please refer to chapter titled “**Issue Structure**” beginning on page 239 of the Draft Prospectus.

As per the Regulation 253 of the SEBI (ICDR) Regulations, as amended, as present issue is a fixed price issue the allocation in the net offer to the public category shall be made as follows:

- a) Minimum fifty percent to retail individual investor; and
- b) remaining to:
  - (i) individual applicants other than retail individual investors; and
  - (ii) other investors including corporate bodies or institutions, irrespective of the number of specified securities applied for;



*Provided that the unsubscribed portion in either of the categories specified in clauses (a) or (b) above may be allocated to applicants in the other category.*

*If the retail individual investor category is entitled to more than allocated portion on proportionate basis, accordingly the retail individual investors shall be allocated that higher percentage.*

## GENERAL INFORMATION

The following headings shall updated the respective headings in the chapter titled “General Information” beginning on page 56 of the Draft Prospectus

### UNDERWRITERS

Our Company and Lead Manager to the Issue hereby confirm that the Issue is 100% Underwritten. The underwriting agreement is dated January 29, 2024 and pursuant to the terms of the underwriting agreement, obligations of the Underwriter are subject to certain conditions specified therein. The Underwriter has indicated their intention to underwrite following number of specified securities being issued through this Issue.

Name, Address, Telephone, Facsimile, and Email of the Underwriters	Indicated number of Equity Shares to be Underwritten	Amount Underwritten (₹ in lakhs)	% of the total Issue size Underwritten
<b>FEDEX SECURITIES PRIVATE LIMITED</b> B 7, 3 <sup>rd</sup> Floor, Jay Chambers, Dayaldas Road, Vile Parle (East), Mumbai - 400 057, Maharashtra, India <b>Tel No:</b> +91 8104985249 <b>Contact Person:</b> Saipan Sanghvi <b>Email Id:</b> <a href="mailto:mb@fedsec.in">mb@fedsec.in</a> <b>Website:</b> <a href="http://www.fedsec.in">www.fedsec.in</a> <b>Investor Grievance Email:</b> <a href="mailto:mb@fedsec.in">mb@fedsec.in</a> <b>SEBI Registration Number:</b> INM000010163	Upto 11,00,000	[•]	100%
<b>Total</b>	<b>Upto 11,00,000</b>	<b>[•]</b>	<b>100%</b>

### DETAILS OF MARKET MAKING ARRANGEMENT FOR THIS ISSUE

Our Company and the Lead Manager has entered into Market Making Agreement dated January 15, 2024 with the following Market Maker to fulfill the obligations of Market Making for this Issue:

<b>Name</b>	Rikhav Securities Limited
<b>Address</b>	Office No.922-A, 9th Floor, P.J.TOWER, Dalal Street, Mumbai, , Maharashtra, India, 400001
<b>Tel no</b>	022 69077353
<b>Fax no</b>	022 69077301
<b>Email id</b>	<a href="mailto:info@rikhav.net">info@rikhav.net</a>
<b>Website</b>	<a href="http://www.rikhav.net/">http://www.rikhav.net/</a>
<b>Investor Grievance Id</b>	<a href="mailto:admin@rikhav.net">admin@rikhav.net</a>
<b>Contact person</b>	Hitesh Lakhani
<b>Sebi Registration no</b>	INZ000157737

In accordance with Regulation 261 of the SEBI ICDR Regulations, we have entered into an agreement with the Lead Manager and the Market Maker (duly registered with BSE Ltd to fulfil the obligations of Market Making) dated January 15, 2024 to ensure compulsory Market Making for a minimum period of three years from the date of listing of equity shares issued in this Issued.

Rikhav Securities Limited registered with SME Platform of BSE Ltd will act as the market maker and have agreed to receive or deliver the specified securities in the market making process for a period of three (3) years from the date of listing of our Equity Shares or for a period as may be notified by amendment to SEBI (ICDR) Regulations.

The Market Maker shall fulfill the applicable obligations and conditions as specified in the SEBI (ICDR) Regulations, and as amended from time to time and the circulars issued by the BSE Ltd and SEBI regarding this matter from time to time.

## CAPITAL STRUCTURE

The following headings shall updated the respective headings in the chapter titled “Capital Structure” beginning on page 65 of the Draft Prospectus

The Equity Share capital of our Company, as on the date of this Draft Prospectus and after giving effect to the Issue is set forth below:

(Amount ₹ in lakhs except share data)

Sr · No ·	Particulars	Aggregate Nominal Value	Aggregate value at Issue Price*
<b>A.</b>	<b>AUTHORISED EQUITY SHARE CAPITAL</b>		
	40,00,000 Equity Shares of face value of ₹10.00/- each	400.00	-
<b>B.</b>	<b>ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL BEFORE THE ISSUE</b>		
	25,36,250 Equity Shares of face value of ₹10.00/- each	253.63	-
<b>C.</b>	<b>PRESENT ISSUE IN TERMS OF THIS DRAFT PROSPECTUS</b>		
	Up to 11,00,000 Equity Shares of ₹10.00/- each for cash at price of ₹ [●]/- per share <sup>(1)</sup>	110.00	[●]
	<b>Which comprises:</b>		
	<b>Market Maker Reservation portion:</b> Reservation for Market Maker up to 57,600 Equity Shares of ₹ 10.00/- each for cash at price of ₹ [●]/- will be available for allocation to Market Maker	5.76	[●]
	<b>Net Issue to the Public:</b> Net Issue to the Public up to 10,42,400 Equity Shares of ₹10.00/- each for cash at price of ₹ [●]/- per share	104.24	[●]
	<b>Of which<sup>(2)</sup>:</b>		
	<b>Allocation to Retail Individual Investor:</b> Up to 5,21,200 Equity Shares of face value of ₹ 10.00/- each fully paid up for a cash price of ₹ [●]/- per Equity Share i.e., 50% of the Net Issue shall be available for allocation Retail Individual Investors	52.12	[●]
	<b>Allocation to Other than Retail Individual Investors:</b> Up to 5,21,200 Equity Shares of face value of ₹ 10.00/- each fully paid up for a cash price of ₹ [●]/- per Equity Share i.e., 50% of the Net Issue shall be available for allocation to other than Retail Individual Investors	52.12	[●]
<b>D.</b>	<b>ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL AFTER THE ISSUE</b>		
	Upto 36,36,250 Equity Shares of face value of ₹ 10.00 each		[●]
<b>E.</b>	<b>SECURITIES PREMIUM ACCOUNT</b>		
	Before the Issue (as on date of this Draft Prospectus) **		Nil
	After the Issue*		[●]

\*To be included upon finalization of the Issue Price.

\*\*As certified by the D G M S & Co., Chartered Accountants vide its certificate dated November 22, 2023.

<sup>(1)</sup> The present Issue has been authorized pursuant to a resolution of our Board of Directors dated October 30, 2023 and by Special Resolution passed under Section 62(1)(c) of the Companies Act, 2013 at the Extra Ordinary General Meeting of the members held on November 22, 2023.

<sup>(2)</sup> Allocation to all categories shall be made on a proportionate basis subject to valid Applications received at or above the Issue Price. Under subscription, if any, in any of the categories, would be allowed to be met with spill-over from any of the other categories or a combination of categories at the discretion of our Company in consultation with the Lead Manager and Stock Exchange. Such inter-se spill-over, if any, would be affected in accordance with applicable laws, rules, regulations and guidelines.

For detailed information on the Net Issue and its allocation various categories, please refer chapter titled “**The Issue**” on page no. 51 of the Draft Prospectus.

## Class of Shares

Our Company has only one class of share capital i.e., Equity Shares of ₹ 10.00/- each only. All Equity Shares issued are fully paid up. Our Company does not have any outstanding convertible instruments as on the date of this Draft Prospectus.

### 1. Details of Promoters’ Contribution and Lock-in for Three Years

Pursuant to the Regulation 236 and 238 of SEBI (ICDR) Regulations, 2018, an aggregate of at least 20% of the post Issue Equity Share capital of our Company held by our Promoters shall be locked-in for a period of three years from the date of Allotment in this Issue. The lock in of Promoter’s Contribution would be created as per applicable law and procedure and details of the same shall also be provided to the Stock Exchange before listing of the Equity Shares.

As on date of this Draft Prospectus, our Promoters holds 17,67,280 Equity Shares constituting 47.31% of the post Issue Issued, Subscribed and Paid-up Equity Share Capital of our Company, which are eligible for Promoters’ Contribution.

Our Promoters have granted consent to include such number of Equity Shares held by him as may constitute 20.31% of the post issue Equity Share capital of our Company as Promoters’ Contribution and has agreed not to sell or transfer or pledge or otherwise dispose of in any manner, the Promoters’ Contribution from the date of filing of this Draft Prospectus until the commencement of the lock-in period specified above. Details of the Equity Shares forming part of Promoters’ Contribution and his lock-in details are as follows:

Date of Allotment/transfer/ made fully paid up	Nature of acquisition	Number of Equity Shares locked in	Face Value per Equity Share (₹)	Issue price per Equity Share (₹)	% of Pre-Issue Equity Share Capital	% of Post-Issue Equity Share Capital	Lock-in Period
<b>Aneesh Mathur</b>							
March 31, 2023	Bonus Issue	3,66,000	10	Nil	14.83%	10.07%	3 years
<b>Arjun Singh Rajput</b>							
March 31, 2023	Bonus Issue	3,66,000	10	Nil	14.43%	10.07%	3 years
<b>Total</b>		<b>7,32,000</b>	<b>10</b>	<b>Nil</b>	<b>28.86%</b>	<b>20.13%</b>	

\*Assuming full subscription to the Issue

**CHAPTER – IV – PARTICULARS OF THE ISSUE**  
**OBJECTS OF THE ISSUE**

*The following headings shall updated/substituted the respective headings in the chapter titled “Object of the Issue” beginning on page 77 of the Draft Prospectus*

The Issue comprises of Fresh Issue of upto 11,00,000 Equity Shares of our Company at an Issue Price of ₹ [●] aggregating upto ₹ [●] lakhs. The Net Proceeds from the Issue are proposed to be utilised by our Company for the following objects:

- i. Purchase of Software;
- ii. To meet working capital requirements; and
- iii. General Corporate Purpose

**Requirement of funds and utilization of Net Proceeds**

The Net Proceeds are currently expected to be deployed in accordance with the schedule set forth below:

(₹ in lakhs)

Particulars	Amount to be funded from Net Proceeds*
Purchase of Software	Upto 500.00
To meet working capital requirements	Upto 500.00
General corporate purposes **	[●]
<b>Total</b>	[●]

*\*To be finalized upon determination of Issue Price and updated in the Prospectus.*

*\*\*The amount utilized for general corporate purposes shall not exceed 25% of the Gross Proceeds*

**Schedule of implementation and Deployment of Net Proceeds**

We propose to deploy the Net Proceeds for the aforesaid purposes in accordance with the estimated schedule of deployment of funds set forth in the table below:

(₹ in Lakhs)

Particulars	Amount to be funded from Net Proceeds	Estimated utilisation of Net Proceeds	
		Financial year ended March 31, 2024	Financial year ended March 31, 2025
Purchase of Software	Upto 500.00	Upto 200.00	Upto 300.00
To meet working capital requirements	Upto 500.00	Upto 200.00	Upto 300.00
General corporate purposes*#	[●]	[●]	[●]
<b>Net Proceeds of the issue</b>	[●]	[●]	[●]

\* The amount utilized for general corporate purpose shall not exceed 25% of the gross proceeds of the issue.

## **DETAILS OF THE OBJECTS OF THE ISSUE**

### **1. Purchase of Software**

Our Company is engaged in one of the business of retail of pre-owned luxury car where we engage in the buy-n-sell model where we procure the pre-owned cars from its owners, under take necessary services, refurb the cars mechanically and aesthetically to make it ready for display in our showroom and also on their website and other multi-channel auto platforms. The pre-owned luxury car business offers a wide range of cars, including sedans, SUVs, sports cars, and convertibles.

Our Company also engaged in software development services. Through our offerings are spread across the spectrum of various digital technologies such as cloud-based services, IT consulting services such as, big data analytics, cloud architecture, data engineering, IoT solutions and offering based solutions such as, business intelligence analytics, cloud development, cloud solutions, data management, digital transformation, IoT development and web development. Our software development is to create an O2O (online-to-offline) ecosystem for automobiles which connects customers, OEMs, dealers, banks, insurance companies and other stakeholders. Through software we shall create a dedicated platform to cater to premium and luxury segment through our applications.

Further, software offer a variety of solutions across the automotive transaction value chain for marketing, buying, selling and financing of pre-owned cars. The feature of the software application are as follows:

#### **Mobile application**

- **Searching:** Simply enter the desired make, model, year, price range, features, or other criteria in the search bar to find relevant cars.
- **Car Details:** Tap on a car listing to view detailed information like high-quality photos, 360° visuals (if available), specifications, history reports, and dealer contact details.
- **Inquiry:** Contact the dealership directly through the app by tapping the "Inquire" button on a car listing. You can fill out a form with your questions or request a test drive.
- **Account Management:** Create an account to save your favorite cars, receive updates on new listings, and manage your inquiries.
- **Push Notifications:** Opt-in for notifications about price drops, new listings matching your preferences, and appointment reminders.
- **Availability:** The Finecars mobile app is likely available on both the App Store (iOS) and Google Play Store (Android). Check the respective stores for download and compatibility information.

#### **Website:**

##### **Navigation and Functionalities:**

- **Browse Inventory:** Explore the car listings by browsing categories, using the search bar, or filtering by specific criteria.
- **Car Details:** Click on a car listing to view detailed information like high-quality photos, 360° visuals (if available), specifications, history reports, and a virtual tour (if available).
- **Inquiry:** Use the contact form on the car listing page or in the dedicated "Contact Us" section to send inquiries or request information.
- **Finance Calculators:** Estimate monthly payments and financing options for specific cars.
- **Blog and News:** Read insightful articles and reviews about luxury cars, market trends, and industry news.

## 2. To meet the working capital requirements

The table below sets forth the key assumptions for our working capital projections:

Particulars	Justification
Current Investment	It was short term temporary investment in Fiscal 2022. The Company shall make such investments subject to availability of surplus cash.
Inventories	<p>Inventories comprises of pre used cars and accessories. The historical holding days of inventories has been in range of 57 days to 28 days during Fiscal 2021 to Fiscal 2023.</p> <p>The level of inventory is subject to availability of good quality of pre-owned car at appropriate price. With the perspective to increase business operations and offer our customers with the increased buying options, Company estimates inventories holding days to be around 50 days in Fiscal 2024 and Fiscal 2025.</p>
Trade Receivables	<p>The historical holding days of trade receivables has been ranging from 25 days to 190 days during Fiscal 2021 to Fiscal 2023. The increase in trade receivable in Fiscal 2023 is on account of revenue from software services effected during the last quarter. However, as per the prevalent credit terms and in order to expand company's operations, the holding level for debtors pertaining to software services is anticipated at 90 days of total revenue from operations during Fiscal 2024 and Fiscal 2025.</p> <p>We intend to provide our customers with credit periods, allowing them more time to settle their invoices. By offering this flexibility, we expect to stimulate increased sales volume and foster stronger customer relationships.</p>
Short term loan and advances	Short term loan and advance include balance with Government Authorities, advances to suppliers and advance salary to employee. For Fiscal 2021, Fiscal 2022, Fiscal 2023 and for the period ended July 31, 2023, our Company's short term loan and advances were 3 days, 1 days, 10 days and 4 days, respectively. It is anticipated to be at 5 days for Fiscal 2024 and 5 days for Fiscal 2025.
Other Current Assets	Other Current asset includes with prepaid expenses and interest accrued. For Fiscal 2021, Fiscal 2022, Fiscal 2023 and for the period ended July 31, 2023, our Company's short term loan and advances were 1 days, 1 days, 1 days and days, respectively. It is anticipated to be at 1 days for Fiscal 2024 and 1 days for Fiscal 2025.
Trade Payable	<p>Past trend of Trade payables holding days has been in the ranging from 2 days to 107 days during Fiscal 2021 to Fiscal 2023. The increase in trade payable in Fiscal 2023 is on account of cost of sale of software services effected during the last quarter.</p> <p>However, with additional working capital funding, our Company intends to maintain trade payable at 60 days during Fiscal 2024 and Fiscal 2025 to avail better margin and thus increase overall profitability of our Company. By reducing the time it takes to settle our payables we aim to negotiate more favourable terms and conditions with our vendors enabling us to access competitive pricing.</p>
Short term provisions	Short term provision include statutory dues, current tax liabilities, current provision for expenses and provision for gratuity, For Fiscal 2021, Fiscal 2022, Fiscal 2023 and for the period ended July 31, 2023, our Company's Short term provisions were 6 days, 2 days, 16 days and 18 days, respectively. It is anticipated to be at 5 day for Fiscal 2024 and 5 days for Fiscal 2025.
Other Current liabilities	Other current liabilities include GST/TCS payable and salary payable. For Fiscal 2021, Fiscal 2022, Fiscal 2023 and for the period ended July 31, 2023, our Company's other current liabilities were 1 days, 2 days, 18 days and 18 days, respectively. It is anticipated to be at 5 days for Fiscal 2024 and 5 days for Fiscal 2025.

## **CHAPTER V: ABOUT THE COMPANY**

### **BUSINESS OVERVIEW**

*The following headings shall updated/substituted the respective headings in the chapter titled “Business Overview” beginning on page 116 of the Draft Prospectus*

#### **BACKGROUND**

We believe that the young population of India, which constitutes 66% of our total population of 1.3 billion (source: <https://indbiz.gov.in/>) is the key driver for the growth of our business. Since, the launch of our retail business in 2020, we have sold 100 pre-owned cars to 100 customers. We have evolved our business model from a pure commission based to a buy-n-sell retail model since mid-2020, with an objective to improve our margins. Under our buy-n-sell retail model, we have sold over 37 cars, 35 cars and 14 cars for the period ended March 31, 2023, 2022 and 2021, respectively and 14 cars for the stub period ended July 31, 2023 where our average selling price for this car were ₹ 21.15 Lakhs, 22.54 Lakhs, 10.18 Lakhs and 21.58 Lakhs respectively. Since 2020, our sales through our off-line channel i.e. through our showroom constituted 30% of our total sale and 70% was sales made through our online platform, including various 3rd party platforms.

The Software service activity is outsourced to third party vendors. These thirty party vendors execute the project as per the specification detailed/ description from our customers and has guided by us. Considering the nature and size of the operations, one of the promoters of the Company namely Aneesh Mathur who has relevant educational qualification (bachelor’s degree in technology (electronics and communication engineering)) and relevant work experience of total 5 years in industries out of which he serves 2 years and 4 months in Paytm (Aneesh’s is last employment was as Strategic Alliances – F&B, Retail and Hotel team in One 97 Communication “Paytm”) solely manages the software division of the Company. Our Company may appoint additional employees as the size of the business increase.



## CHAPTER VI – FINANCIAL STATEMENTS

### MANAGEMENT’S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATION

*The following headings shall substituted the respective headings in the chapter titled “MANAGEMENT’S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATION” beginning on page 198 of the Draft Prospectus*

#### COMPARISON OF FINANCIAL YEAR ENDED MARCH 31, 2023 TO FINANCIAL YEAR ENDED MARCH 31, 2022

##### **Total revenue**

Our total revenue increased by 100.28% from ₹ 694.32 lakhs for the Financial Year ended March 31, 2022 to ₹ 1,390.62 lakhs for the Financial Year ended March 31, 2023. This increase was primarily due to increase in revenue from operation where the Company engaging in sale of software services. The Company is engaged in diversified business viz., (a) retail of pre-owned luxury car; and (b) software development services. Through which revenue from sales of cars was ₹ 768.63 Lakhs for the Financial Year ended March 31, 2023 as compares to ₹ 690.25 Lakhs for the Financial Year ended March 31, 2022. The revenue through sale of software services was ₹ 619 Lakhs for the Financial Year ended March 31, 2023.

##### **Revenue from operations**

Our revenue from operation increased by 100.07% from ₹ 694.12 lakhs for the Financial Year ended March 31, 2022 to ₹ 1,388.75 lakhs for the Financial Year ended March 31, 2023. This increase was primarily due to sales of services from ₹ 0.28 lakhs for the Financial Year ended March 31, 2022 to ₹ 619.00 lakhs for the Financial Year ended March 31, 2023. The Company is engaged in diversified business viz., (a) retail of pre-owned luxury car; and (b) software development services. Through which revenue from sales of cars was ₹ 768.63 Lakhs for the Financial Year ended March 31, 2023 as compares to ₹ 690.25 Lakhs for the

## CHAPTER VIII – ISSUE INFORMATION

### ISSUE STRUCTURE

The following headings shall updated/substituted the respective headings in the chapter titled “Issue Structure” beginning on page 239 of the Draft Prospectus

This Issue is being made in terms of Regulation 229(1) of Chapter IX of SEBI (ICDR) Regulations, 2018, as amended from time to time, whereby, an issuer whose post issue Face value capital does not exceeds ₹10 crores, shall issue shares to the public and propose to list the same on the Small and Medium Enterprise Exchange (“SME Exchange”, in this case being the BSE SME). For further details regarding the salient features and terms of such an issue please refer chapter titled “Terms of the Issue” and “Issue Procedure” on page 230 and 241 respectively of this Draft Prospectus.

#### Issue Structure

Public issue of up to 11,00,000 equity shares of face value of ₹ 10.00/- each for cash at a price of ₹ [●] per equity share including a share premium of ₹ [●] per equity share (the “Issue Price”) aggregating to ₹ [●] lakhs (“the issue”) by our company.

Particulars	Net Issue to Public	Market Maker Reservation Portion
Number of Equity Shares	Upto 10,42,400*	Upto 57,600
Percentage of Issue Size available for allocation	[●]	[●]
Basis of Allotment/Allocation if respective category is oversubscribed	[●]	[●]
Mode of Application	Retail Individual Investor may apply through UPI Payment Mechanism. All other applicants and Retail Individual Investors (whose bank do not provide UPI ID) shall apply through ASBA process only.	Through ASBA mode Only.
Minimum Application Size	<p><b>For QIB and NII:</b> Such number of Equity Shares in multiples of [●] Equity Shares such that the Application Value exceeds ₹ 2,00,000.</p> <p><b>For Retail Individuals:</b> Such number of equity shares where application size is of at least [●].</p>	[●] Equity Shares
Maximum Bid	<p><b>For QIB and NII:</b> Such number of Equity Shares in multiples of [●] Equity Shares such that the Application Size does not exceed [●] Equity Shares subject to adhere under the relevant laws and regulations as applicable.</p> <p><b>For Retail Individuals:</b> Such number of equity Shares so that the Application Value does not exceed ₹ 2,00,000.</p>	[●] Equity Shares
Mode of Allotment	Compulsorily in dematerialized mode	Compulsorily in dematerialized mode
Trading Lot	[●] Equity Shares	[●] Equity Shares, However the Market Maker may accept odd lots if any in the market as required

Particulars	Net Issue to Public	Market Maker Reservation Portion
		under the SEBI (ICDR) Regulations, 2018.
<b>Terms of payment</b>	In case of ASBA, the entire application amount shall be blocked at the time of submission of Application Form to the SCSBs and in case of UPI as an alternate mechanism, application amount shall be blocked at the confirmation of mandate collection request by the Applicant.	

\* 50% of the shares offered in the Net Issue to Public portion are reserved for applications whose value is below ₹ 2,00,000 and the balance 50 % of the shares are available for applications whose value is above ₹ 2,00,000.

*Note:*

- In case of joint application, the Application Form should contain only the name of First Applicant whose name should also appear as the first holder of beneficiary account held in joint names. The signature of only such First Applicant would be Required in the Application Form and such First Applicant would be deemed to have signed on behalf of joint holders.*
- Applicants will be required to confirm and will be deemed to have represented to our Company, the LM, their respective directors, officers, agents, affiliates and representatives that they are eligible under applicable laws, rules, regulations, guidelines and approvals to acquire the Equity Shares in this Issue.*
- SCSBs applying in the Issue must apply through an ASBA Account maintained with any other SCSB.*
- Assuming full subscription in the Issue.*
- SEBI vide its circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022, has mandated that ASBA applications in Public Issues shall be processed only after the application monies are blocked in the investor's bank accounts. Accordingly, Stock Exchanges shall, for all categories of investors viz. QIB, NIB and Retail and also for all modes through which the applications are processed, accept the ASBA applications in their electronic book building platform only with a mandatory confirmation on the application monies blocked.*

## DECLARATION

We hereby certify and declare that all relevant provisions of 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 this Addendum is contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or the rules made or guidelines or regulations issued there under, as the case may be. We further certify that all statements in this Addendum are true and correct.

### SIGNED BY ALL THE DIRECTORS OF OUR COMPANY

NAME OF DIRECTOR AND DIN	DESIGNATION	SIGNATURE
<b>ANEESH MATHUR</b> DIN: 08094712	Executive Director & Chief Executive Officer	SD/-
<b>ARJUN SINGH RAJPUT</b> DIN: 06529439	Managing Director	SD/-
<b>Mahavir Kumar Bothra</b> DIN: 02502222	Chairman cum Non-Executive Director	SD/-
<b>CHIRAG MITTAL</b> DIN: 10229577	Non-Executive Independent Director	SD/-
<b>DRASTI PRAFULBHAI DEDANIYA</b> DIN: 10219807	Non-Executive Independent Director	SD/-

### SIGNED BY THE CHIEF FINANCIAL OFFICER AND COMPANY SECRETARY OF OUR COMPANY

<b>PURUSHOTTAM</b> Chief Financial Officer PAN: DSUPP1481B	SD/-
<b>TEJ BHARATKUMAR HANJ</b> Company Secretary and Compliance Officer PAN: AGMPH8323B	SD/-

**Date:** January 29, 2024

**Place:** New Delhi