



SELLWIN TRADERS LIMITED

Registered Office:

126/B Old China Bazar Street
Kolkata 700001.

Tele. No. +913322313974; CIN L51909WB1980PLC033018

Website: www.sellwinindia.com; E-mail: selltl_1980@yahoo.co.in

Corporate Office:

Laram Centre, 208 A2 24, S V Road, Andheri (West) 400058,
Contact No. +91 7600719702

Date: 17/01/2026

To,

The Manager

Listing Operations

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai – 400001

Scrip Code: 538875

Subject: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Signing of Memorandum of Understanding

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Company has entered into a **Memorandum of Understanding (MOU)** on **17 January 2026** with **Myzek Logistics Private Limited**, an app-based last-mile logistics company operating under the brand name “Dropon”.

The MOU outlines the broad terms for a proposed strategic investment by Sellwin Traders Limited, including potential equity participation and funding arrangements, subject to due diligence, valuation, regulatory approvals, and execution of definitive agreements.

This disclosure is being made in compliance with the applicable provisions of SEBI (LODR) Regulations, 2015.

Kindly take the above information on record.

Thanking you,

Yours faithfully,

For **Sellwin Traders Limited**

Monil Vora

Director

DIN: 09627136



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MEMORANDUM OF UNDERSTANDING

Between
Sellwin Traders Limited
And
Myzek Logistics Private Limited

1. PREAMBLE

This Memorandum of Understanding ("**MOU**") is entered into on this 17th day of January 2026,

BY AND BETWEEN:

1.1 Sellwin Traders Limited

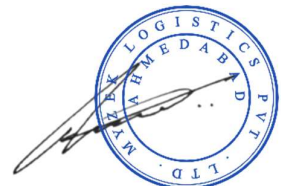
A public limited company incorporated under the Companies Act, 1956, listed on BSE (Scrip Code: **538875**), having its corporate office at Laram Centre, 208 A2 24, S V Road, Andheri (West) 400058, India, engaged inter alia in trading, finance, real estate, and investments (hereinafter referred to as "**STL**", which expression shall unless repugnant to the context include its successors and permitted assigns);

AND

1.2 Myzek Logistics Private Limited

A company incorporated under the Companies Act, 2013, having its registered office at Shop No. 418, Matrix Plaza, Opp. Umiya TimberVinzol Vatva Road, Vatva Daskroi GJ 382445 IN, Gujarat, INDIA - 382445., operating under the brand "**Dropon**", engaged in app-based, eco-friendly last-mile delivery and logistics services (hereinafter referred to as "**MLPL**", which expression shall unless repugnant to the context include its successors and permitted assigns).

STL and MLPL are hereinafter individually referred to as a "**Party**" and collectively as the "**Parties**".





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2. BACKGROUND AND OBJECTIVE

2.1 MLPL operates an on-demand last-mile delivery platform with approximately **68,000 registered users**, presence in cities including **Ahmedabad, Gandhinagar and Surat**, delivery of over **5.03 lakh orders**, and projected **FY 2025-26 revenue of approx. ₹8.50 Crores**, with future expansion into Tier-2 cities and emerging delivery technologies.

2.2 STL, being a listed investment-oriented company, is desirous of making a **strategic investment** in MLPL to participate in its growth, scale operations, and derive long-term value.

2.3 This MOU records the **broad commercial understanding** between the Parties for a proposed equity investment and funding arrangement, subject to due diligence, valuation, approvals, and execution of definitive agreements.

3. PROPOSED TRANSACTION – EQUITY PARTICIPATION

3.1 Initial Stake

STL proposes to acquire an **initial equity stake of up to 20%** in MLPL.

3.2 Mode of Consideration

The consideration for acquisition may be structured as:

- (a) **Share swap**, based on valuation of STL @ Rs.15/ per share and MLPL; and/or
- (b) **Cash consideration**, or
- (c) A **combination** of both, as mutually agreed.

3.3 Further Stake Increase

Subject to mutual agreement and valuation, STL may increase its stake up to **25% of the fully diluted equity share capital** of MLPL.





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3.4 Valuation

Valuation of both companies shall be conducted by **independent, SEBI-registered / ICAI-registered valuers**, using accepted methodologies such as:

- Discounted Cash Flow (DCF),
- Comparable company multiples,
- Any other method mutually agreed.

3.5 Approvals

The transaction shall be subject to:

- Board and shareholder approvals of both Parties,
- Regulatory approvals including **BSE, SEBI, ROC**, and
- **Competition Commission of India (CCI)** approval, if applicable.

4. FUNDING / CONVERTIBLE INSTRUMENT

4.1 Funding Amount

STL may provide funding of up to **₹5 Crores** to MLPL for business expansion, including fleet augmentation, technology enhancement, and geographic expansion.

4.2 Disbursement

Funding shall be disbursed in **tranches**, linked to mutually agreed milestones.

4.4 Conversion Option

STL shall have the option to convert the whole or part of the outstanding funding into Equity/ Preference shares of MLPL at:

- A **pre-agreed conversion price**, or
- At a **discount to the latest valuation**,
in compliance with the Companies Act, 2013 and applicable rules relating to preferential allotment.





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5. CONFIDENTIALITY & EXCLUSIVITY

5.1 Confidentiality

All information exchanged shall be treated as confidential and shall not be disclosed to third parties except as required by law or regulatory authorities.

5.2 Exclusivity / No-Shop

For a period of **3 (three) months** from the date of signing this MOU, MLPL shall not solicit or negotiate with any third party for a similar equity or strategic transaction without written consent of STL.

6. TERMINATION

6.1 This MOU may be terminated:

- (a) By either Party upon **material breach** by the other Party;
- (b) If approvals are not obtained within agreed timelines;
- (c) By mutual written consent of the Parties;
- (d) Due to force majeure events, including adverse regulatory changes.

6.2 Notice Period

Termination shall require **30 days' written notice**, with an opportunity to cure the breach where applicable.

6.3 Effect of Termination

Upon termination:

- Any disbursed funds shall be repaid with accrued interest,
- Confidentiality obligations shall survive,
- No further claims shall arise except for accrued liabilities.

7. DEFINITIVE AGREEMENTS

The Parties agree to negotiate and execute definitive documents, including but not limited to:





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- Share Purchase / Share Subscription Agreement,
- Shareholders' Agreement,
- Convertible Loan Agreement,

within **3 (three) months** from the date of this MOU, subject to mutual consent.

8. NON-BINDING NATURE

This MOU is **non-binding**, except for clauses relating to:

- Confidentiality,
- Exclusivity,
- Governing Law and Jurisdiction,
- Costs and Expenses.

9. GOVERNING LAW & JURISDICTION

This MOU shall be governed by the **laws of India**, and courts at **Ahmedabad, Gujarat** shall have exclusive jurisdiction.

10. COSTS

Each Party shall bear its own legal, professional, and advisory costs unless otherwise mutually agreed.





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IN WITNESS WHEREOF, the Parties have executed this MOU on the date first written above.

For Sellwin Traders Ltd

For Myzek Logistics Pvt Ltd

Authorized Signatory

Authorized Signatory

Name: Monil Vora

Name: Mr. Alap Pandya

Designation: Director

Designation: Director





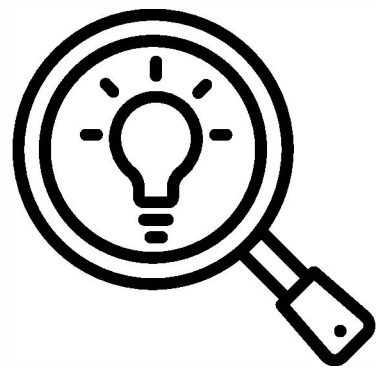
Empowering deliveries, greening the future



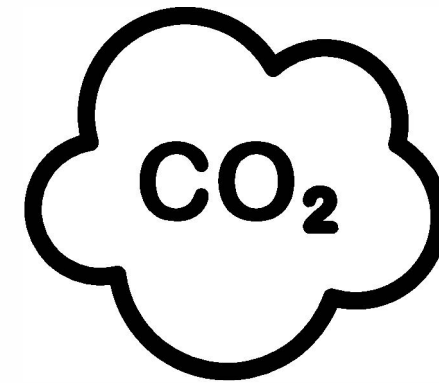
Last-mile surge, few green solutions for consumers



“ Today's urban customer, increasingly concerned about rising pollution, are eager to embrace viable *eco- friendly* delivery solutions that offer *convenience* and *value for money* ”



Supply & Price Discovery



Environmental Impact



Demand Growth

Introducing Dropon

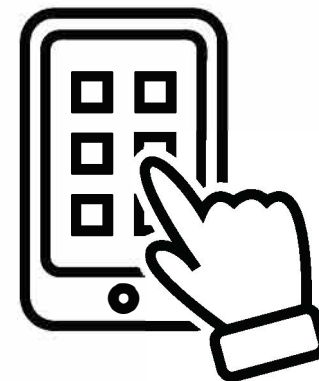
Affordable, Greener Solutions for Deliveries



“Whether you are a *small business* or a *large enterprise* or an *individual*, Our On Demand Delivery & Last Mile Delivery service is the perfect solution for your *goods delivery needs*.”



Affordable Pricing



Intuitive Mobile App



Eco Friendly Deliveries

The DropOn App > 68,000+ Registered Users



User App

DropOn Delivery: Fast Delivery

MyZek Logistics Private Limited

3.8★
1.83K reviews

50K+
Downloads

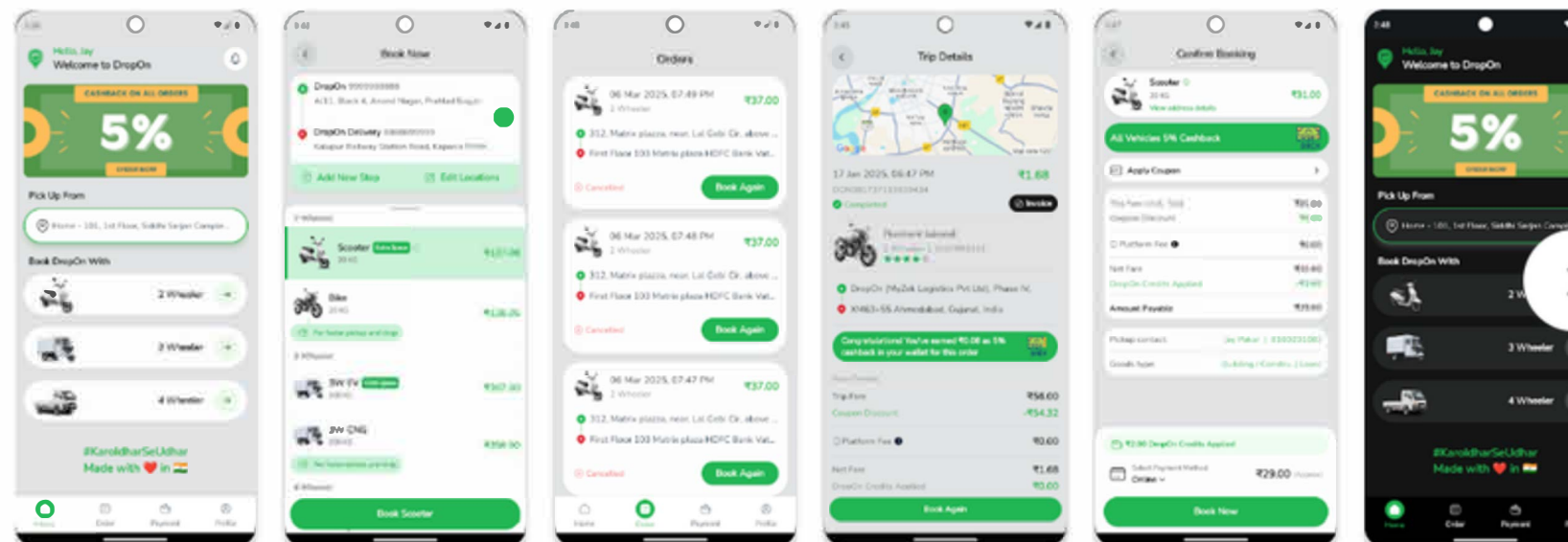
3+
Rated for 3+ ⓘ

Install

Share

Add to wishlist

This app is available for your device



Partner App

DropOn Partner

MyZek Logistics Private Limited

3.7★
341 reviews

10K+
Downloads

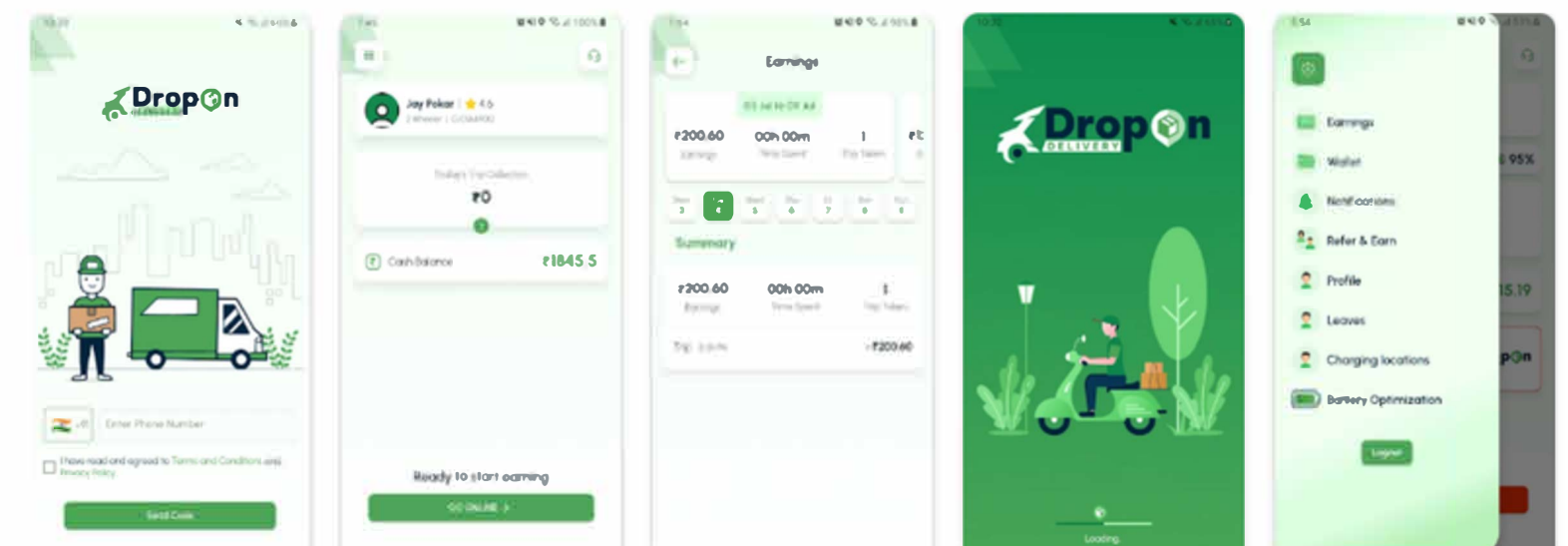
3+
Rated for 3+ ⓘ

Install

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This app is available for your device



Our Business Model – How we make money



Aggregation

Revenue : Commission Fee

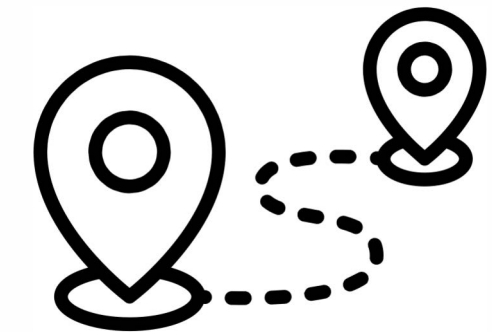
Dropon earns revenue by charging a commission on every transaction completed through the platform.



Rent

Revenue : Rent income

Dropon generates revenue by renting vehicles to riders on a daily basis, with the condition that they work exclusively on the platform.



3PL

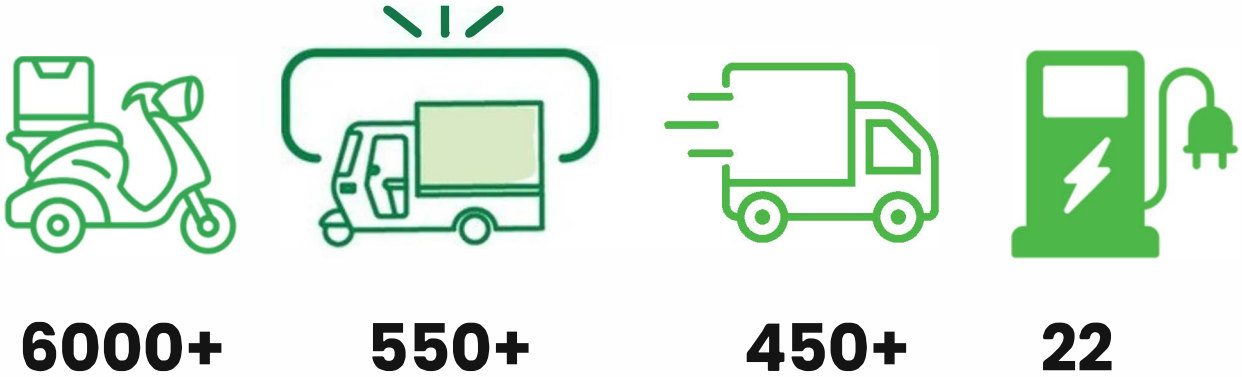
Revenue : Commission Fee

Dropon offers last-mile delivery services for platforms like Flipkart and BigBasket, earning a commission on every order fulfilled.

Fulfilling 2 deliveries/minute & our customers are loving it



Current Fleet Capacity



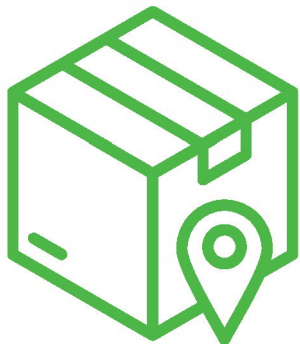
Revenue
FY 24 : 0.63 Cr
FY 25 : 5.32 Cr
FY 26 : 4.74 Cr (YTD)
(Estimated : 8.00 Cr)



App Users
68k+



MAU
8,300+



Delivered Orders
5.03 L +



City
A'Bad, G'nagar
Surat



Monthly Orders
32,000+

Growing market size and user penetration in India



- Platform Delivery Market reached revenue of **USD 3.17 billion in 2024**
(Expected to Reach Market size of USD 5.16 billion by 2029)
- Annual Growth Rate @ **10.23% (CAGR 2024–2029)**
- User Penetration rate is @ **4.6% (2024)**
(Expected to Reach @ 7.0 % by 2029)



Goals/Milestones



01

Dropon aims to expand into tier-2 cities of Gujarat, Rajasthan, MP, & Maharashtra targeting 4 different cities within the next 1.5 years.

2027

02

Dropon aims to disrupt last-mile delivery by introducing drone deliveries in the sub-8 kg payload category.

2029

03

Dropon aspires to be a pioneer in green logistics by staying flexible and adaptable, revolutionizing the last-mile delivery space with solutions like EV fleet, drone delivery, hydrogen vehicles, and beyond.

2031



? Ask

■ Seed Round Ask : 2.00 Cr.

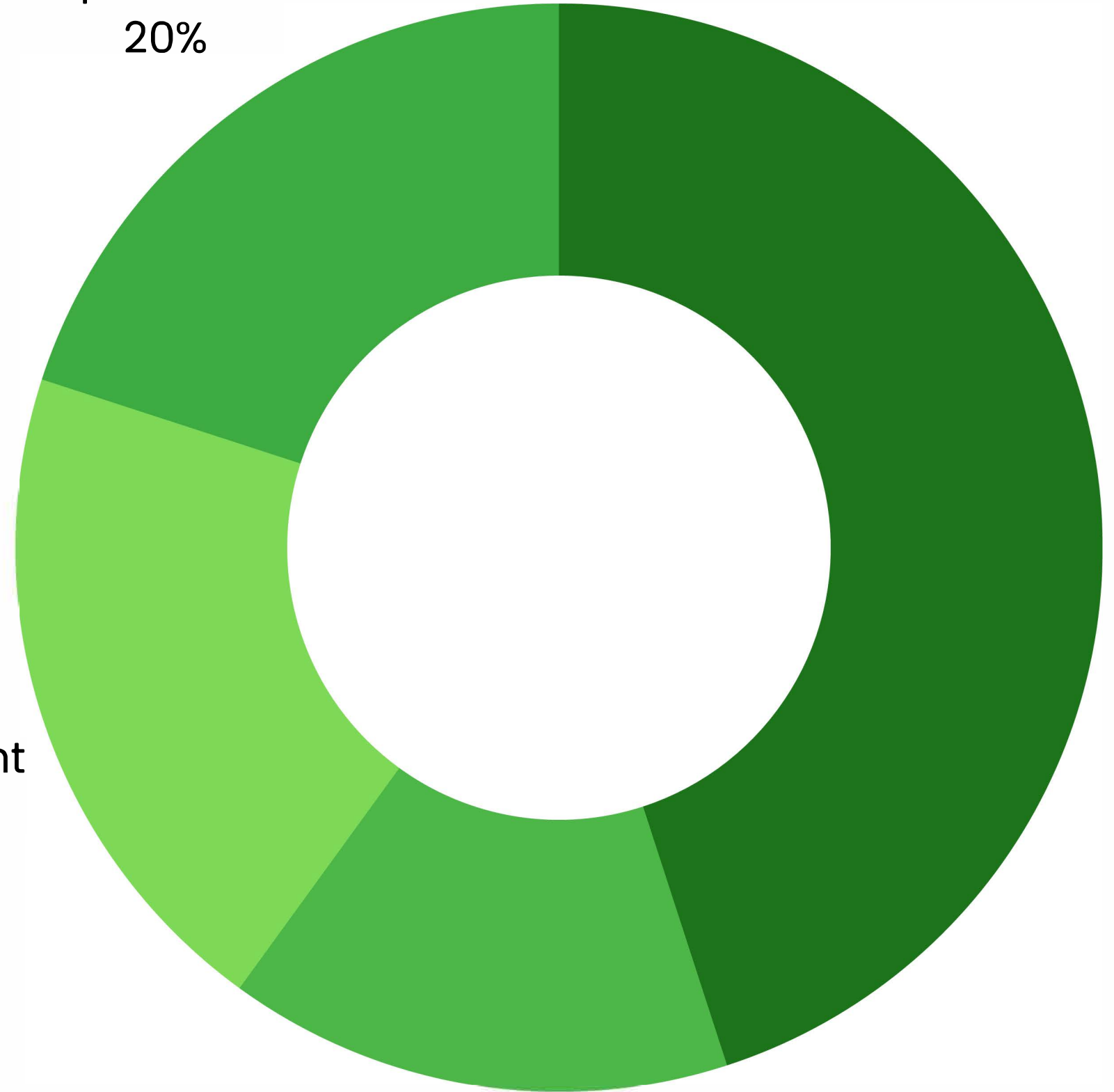
Valuation : 30.00 Cr.

Marketing & Talent
20%

Operations
20%

Expansion
45%

Technology
15%





Our Team

Our team brings a wealth of diverse experience, From banking, IT, to entrepreneurship – we have it all in place.
We're ready to innovate and disrupt the industry, Using our collective knowledge and expertise with agility.
Together, we'll build something great and change the game for good.



Mit Pandya

CEO

BE EEE 10+



Dr. Jui Pandya

Director

PHD (Chemistry) 7+



Aalap Pandya

Director

BE IT , MBA 10+



Prashant Jaiswal

CTO

BE IT 8+



Durvesh Parmar

PM & TL (IT)

BCA 10+

Recognition – LEAPS 2024

(Startups – Logistics Operations)





Thank you.

Get in Touch



Email Address

aalap@dropon.delivery



Office Location

418 Matrix plaza, Ahmedabad, Gujarat, India-382440



Phone Number

+91 9898712233



Government of India
Ministry of Commerce & Industry
Department for Promotion of Industry & Internal Trade

LEAPS 2024

Logistics Excellence, Advancement & Performance Shield 2024

CERTIFICATE

of excellence in the domain of logistics

to

Myzek Logistics Pvt. Ltd.

as

WINNER

in the category

Startups - Logistics Operations

Date: 03rd January 2025

(Amardeep Singh Bhatia)
Secretary, Government of India
Ministry of Commerce & Industry
Department for Promotion of Industry & Internal Trade

Release of
LEADS 2024
Report
(Logistics Data Across Different States)
&
Ceremony for
LEAPS 2024
Awards
(Logistics Excellence, Advancements
& Performance Award)
Promoting Excellence through
Cooperation & Competition
Chief Guest
Sh. Piyush Goyal
Hon'ble Minister of Commerce & Industry
Honour
Prasada
Hon'ble Minister of State for
Commerce, Industry and
Electronics
Hon'ble Secretary, DIT
Hon'ble Secretary, DIT

WINNER

Mazek Logistics Ltd.



PRASADA

P SINGH BHATIA
JOINT SECRETARY, DIT

SURENDRA K. AHIRWAR
JOINT SECRETARY, DIT