



MEDIA RELEASE

TILAK VENTURE LIMITED, A MUMBAI BASED BSE LISTED COMPANY, TO ACQUIRE CONTROLLING STAKE IN OFFICE SUPPLIES E-COMMERCE COMPANY WISYCART.COM

The Acquisition to add New Age Retail Business in Office supplies segment in its Portfolio.

Mumbai,

10th February, 2023

Tilak Venture Limited ("TVL") today, executed definitive agreements with growth stage Start-up Yosto Venture India Private Limited ("Yosto") which owns E-Commerce Office supplies Brand Wisycart.com, in terms of which:

TVL will acquire extent of 51.03% equity shares of capital of YOSTO;

The capital infused by TVL will help drive the growth and expansion of WisyCart into a comprehensive Office supplies platform and expand its geographical presence and related products across industrial and consumer market, best in-class processes & people.

The WisyCart.com is currently catering SME(s), PSU(s), and Corporates and Logistics companies and provides 48 Hrs to 72 Hrs deliveries.

The company claims to provide everyday office supplies at significantly reduced prices through a direct-to-consumer (D2C) business model. The market is dominated by unorganized players such as stationary shops and commission agents, which result in disadvantages for buyers, such as a lack of quality assurance, fluctuating prices, limited product availability, and transparency issues.

The office supplies market in India is expected to grow in the coming years, driven by factors such as increasing demand from the corporate sector, rising disposable incomes, and growth in the small and medium-sized enterprises (SMEs) segment and Formalisation of Economy. Other factors contributing to the growth of the market include increasing urbanization, growth in the education sector, and increasing investment in infrastructure.

Speaking on this transaction, Mr. Giriraj Kishor Agarwal, Director of Tilak Ventures Limited, said, "TVL is thrilled to partner with WISYCART, who have established a strong and distinctive office supplies business through their astute business sense and persistence. Our investment in WISYCART demonstrates our dedication to promoting locally developed, high-quality and low-cost everyday products that can be accessible to a wide range of customers at affordable prices. The organized office supplies market in India is estimated to be around 4000 Crores, and the unorganized market is several times larger. The industry is expected to grow at a CAGR of 8.9% per annum, making it a compelling business opportunity. We are eager to work with the highly skilled management team of WISYCART as we work to expand the business and drive its next phase of growth."



TILAK VENTURES LIMITED

Reg. Office - E 109, Crystal Plaza, New Link Road, Andheri (West), Mumbai 400053

• Tel: 022- 6692 1199 • Email Id : tilakfin@gmail.com • Website: www.tilakfinance.wordpress.com • CIN : L65910MH1980PLC023000

Mr. Madhusudan Kabra, Founder & CEO of WISYCART, qualified Chartered Accountant, said, *“We are delighted to enter into this partnership with TVL. We have a vision to build a ‘world class Office Supplies products business across customer segments backed by best-in-class capabilities and talent. Our strategic partnership with TVL, through this investment, will further enable this vision and accelerate WISYCART transformation.”*

ABOUT WISYCART.COM

Founded by Chartered Accountant, Madhusudan in 202, the Wisycart.com, the online arm of Yosto Venture India Private Limited and a registered start-up, is dedicated to revolutionizing the way one shop for office supplies. With a strong supply chain network, Wisycart.com offers a vast selection of products, from essential office supplies to specialized items like Stationery and Housekeeping Material. With user-friendly online platform and commitment to customer service make purchasing office supplies a seamless and convenient experience. Currently Wisycart is operational in Three Cities i.e. Mumbai, Thane & Navi Mumbai and aiming to expand in 50+ Cities in next 6 months.

For Tilak Ventures Limited

Girraj Kishor Agrawal

Director

DIN: 00290959