

**AGRAWAL MAHENDRA & CO.**  
**CHARTERED ACCOUNTANTS**

**A-3, 2<sup>nd</sup> FLOOR, C.G. ELITE**  
**OPP. MANDI GATE, PANDRI,**  
**RAIPUR (C.G.)**  
**PHONE: 2281391/92 (O)**

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**INDEPENDENT AUDITOR'S REPORT**

**TO,**  
**THE MEMBERS**  
**SHREE VASU LOGISTICS LIMITED**

**REPORT ON THE FINANCIAL STATEMENTS**

We have audited the accompanying financial statements of **SHREE VASU LOGISTICS LIMITED, RAIPUR**, which comprise the Balance Sheet, the statement of Profit & Loss and Cash Flow Statement as at **31st March, 2018** and a summary of the significant accounting policies and other explanatory information.

**MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation of these statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**AUDITOR'S RESPONSIBILITY**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. .

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.





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CHARTERED ACCOUNTANTS

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OPP. MANDI GATE, PANDRI,  
RAIPUR (C.G.)  
PHONE: 2281391/92 (O)

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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

**OPINION**

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the **state of affairs of the Company as at 31st March, 2018 and its Profit and its cash flows for the year ended on that date.**

**REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

1. As required by the Companies (Auditor's Report) Order, 2016 ('the order') as amended by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure A**, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the statement of Profit & Loss and Cash Flow Statement dealt with by this Report is in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) As per Notification No. GSR 583(E) [F.NO. 1/2/2014-CL-V] dt. 13-6-2017 issued by Ministry of Corporate Affairs, Internal Financial Reporting under Clause (i) of sub-section (3) of section 143 of the companies Act, 2013 is not required for the company.




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- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

Place: Raipur (C.G.)  
Date: August 24, 2018

**For, AGRAWAL MAHENDRA & CO.**  
**CHARTERED ACCOUNTANTS**



  
**(M.K. AGRAWAL)**  
**Partner**  
**M.N-054931**  
**F.R.N-322273C**



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ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT  
(REFERRED TO IN PARA 1 OF OUR REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS OF EVEN DATE)

On the accounts of  
SHREE VASU LOGISTICS LIMITED, RAIPUR (C.G.)  
As required by the Companies (Auditor's Report) Order, 2016

**1) FIXED ASSETS**

- a. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b. The company has regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and nature of its assets.
- c. According to the information and explanation given to us and on the basis of examination of the records of the company, the title deeds of immovable properties are held in the name of the company.

**2) INVENTORIES**

- a. The inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- b. The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- c. On the basis of our examination of the records of inventory, in our opinion, the Company is maintaining proper records of inventory.

**3) LOANS GRANTED**

The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Hence the detail required under paragraph 3(iii) of the Order is not applicable to the company.

**4) LOANS, INVESTMENTS AND GUARANTEES**

The Company has not made any loans, investments nor has provided any guarantee and security during the year. Hence the detail required under paragraph 3(iv) of the Order is not applicable to the company.





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**5) PUBLIC DEPOSITS**

According to the information and explanations given to us, the Company has not accepted deposits from the public, the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Rules made there under are not applicable to the company.

**6) COST ACCOUNTING RECORDS**

The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013.

**7) STATUTORY DUES**

According to the information and explanations given to us, and on the basis of our examination of the records of the company, in respect of statutory dues:

- a. The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income tax, Sales Tax, Service Tax, Goods and Service Tax, duty of Customs, duty of Excise, Value added tax, Cess and other material statutory dues applicable to it with the appropriate authorities.
- b. According to the information and explanations given to us, there were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, Goods and Service Tax duty of Customs, duty of Excise, Value added tax, Cess and other material statutory dues in arrears as at **31st March, 2018** for a period of more than six months from the date they became payable.
- c. According to the information and explanations given to us, there are no dues of Income-Tax, Sales-Tax, Service Tax, Goods and Service Tax Wealth-Tax, Customs Duty, Excise Duty, Value Added Tax and Cess were in arrears, as at **31st March, 2018** on account of any dispute.

**8) LOAN FROM BANKS/ FINANCIAL INSTITUTION**

According to the information and explanations given to us, and on the basis of our examination of the records of the company, the company has not defaulted in repayment of loans or borrowings to a financial institutions, bank, government during the year.

**9) TERM LOAN/MONEY RAISED**

The company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. However, the company has obtained term loan from bank and it has been utilized for the purpose for which it was raised.



**10) FRAUD REPORTING**

To the best of our knowledge and according to the information and explanations given to us, no material fraud by the company or on the company by its officers/employees has been noticed or reported during the course of our audit.

**11) MANAGERIAL REMUNERATION**

The provisions of section 197 read with Schedule V to the Companies Act'2013 regarding payment of managerial remuneration are not applicable to the company.

**12) NIDHI COMPANY**

In our opinion and according to the information and explanation given to us, the company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

**13) RELATED PARTY TRANSACTIONS**

According to the information and explanation given to us and based on our examination of the records of the Company, transaction with related parties are in compliance with sections 177 and 188 of the Companies Act, 2013 where applicable and details of such transaction have been disclosed in the financial statements as required by the applicable accounting standards.

**14) PREFERENTIAL ALLOTMENT OR PRIVATE PLACEMENT**

According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

**15) TRANSACTION WITH DIRECTOR**

According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transaction with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.


**16) REGISTRATION FROM RBI**

The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place: Raipur (C.G.)  
Date: August 24, 2018



**For, AGRAWAL MAHENDRA & CO.**  
**CHARTERED ACCOUNTANTS**

  
**(M.K. AGRAWAL)**  
**Partner**  
**M.No.-054931**  
**F.R.N-322273C**



## **SHREE VASU LOGISTICS LIMITED**

### **SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH'2018.**

#### **CORPORATE INFORMATION**

**Shree Vasu Logistics Private Limited** is a company incorporated on 21.03.2007 under the Companies Act, 1956. The company was converted into Public Limited company w.e.f. 06.02.2018. The principal business activity of the company of Carrying & Forwarding Agents, Godown Renting & Transporting Business. The company is represented by Shree Bhushan Garg, Atul Garg & Preeti Garg in the Board of Directors of the Company.

#### **NOTE: 1: SIGNIFICANT ACCOUNTING POLICIES:**

##### **1.1) BASIS OF PREPARATION OF FINANCIAL STATEMENTS: -**

The financial statements of the company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read with paragraph 7 of the Companies (Accounts) Rules 2014 and relevant provisions of the Companies Act, 2013.

##### **1.2) USE OF ESTIMATES:**

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disclosures of contingent liabilities at the date of these financial statements. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods affected.

##### **1.3) TANGIBLE ASSETS: -**

- a. Fixed assets are stated at cost of acquisition or construction less accumulated depreciation/ amortization and accumulated impairment, if any.
- b. Cost includes purchase price, taxes and duties, labor cost and directly attributable overhead expenditure for self constructed assets incurred up to the date the asset is ready for its intended use. Borrowing cost incurred for qualifying assets is capitalized up to the date the asset is ready for intended use, based on borrowings incurred specifically for financing the asset.

##### **1.4) DEPRECIATION: -**

###### **Useful lives/ depreciation rates**

- a. Depreciation is being provided on a pro-rata basis on Written-Down Value Method on the basis of systematic allocation of the depreciable amount of the assets over its useful life as stated in Schedule II of the Companies Act, 2013 in order to reflect the actual usage of the assets.
- b. Depreciation on assets sold, discarded or scrapped, is provided upto the date on which the said asset is sold, discarded or scrapped.
- c. In respect of an asset for which impairment loss is recognized, depreciation is provided on the revised carrying amount of the assets.





## **SHREE VASU LOGISTICS LIMITED**

### **1.5) INTANGIBLE ASSETS: -**

Intangible assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any. Intangible assets are amortized over their estimated useful lives. The amortization period and the amortization method are reviewed at least at each financial year end. If the expected useful life of the assets is significantly different from previous estimates, the amortization period is changed accordingly.

### **1.6) INVENTORIES: -**

- (a) Basis of Valuation: At Cost (for stores & spares)

### **1.7) REVENUE RECOGNITION: -**

- (a) Revenue/ Income and Cost/ Expenditure are generally accounted for on accrual as they are earned or incurred except in case of significant uncertainties;

### **1.8) TAXATION:-**

Income-tax expense comprises current tax and deferred tax charge or credit.

- (a) Provision for current tax is made on the basis of the assessable income at the tax rate applicable to the relevant assessment year.
- (b) The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognized, only if there is a virtual certainty of its realization, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognized only to the extent there is a reasonable certainty of its realization. At each Balance Sheet date, the carrying amount of deferred tax assets is reviewed to reassure realization.
- (c) Minimum Alternate Tax (MAT) credit entitlement is recognized in accordance with the guidance note on "Accounting for credit available in respect of Minimum Alternate Tax under the Income Tax Act 1961" issued by the ICAI. MAT credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period.

### **1.9) INVESTMENTS:-**

Long term investments are stated at cost less other than temporary diminution in value, if any. Current investments are stated at lower of cost and fair value.

### **1.10) EARNING PER SHARE:-**

The company reports basic and diluted Earnings per Share in accordance with Accounting Standard-20- "Earnings Per Share" issued by the Institute of Chartered Accountants of India.

Basic Earnings per Share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the period.





## **SHREE VASU LOGISTICS LIMITED**

### **1.11) CASH & CASH EQUIVALENTS:-**

Cash & Cash Equivalents in the Balance Sheet comprise Cash at bank and Cash in hand.

### **1.12) BORROWING COST:-**

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of such assets till such time the asset is ready for its intended use or sale. A qualifying asset is an asset that necessarily requires a substantial period of time to get read for its intended use or sale. All other borrowing costs are recognized as an expense in the year in which they are incurred.

### **1.13) PROVISIONS:-**

Provisions are recognized, where the company has any legal or constructive obligation or where reliable estimate can be made for the amount of obligation and as a result of past events, for which it is probable that an outflow of economic benefits will be required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

### **1.14) LIABILITIES & CONTINGENT LIABILITIES:-**

Contingent liability is disclosed in the case of:

- (i) a pre sent obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation.
- (ii) a present obligation when no reliable estimate is possible, and
- (iii) a possible obligation, arising from past events where the probability of outflow of resources is not remote.

Contingent assets are neither recognized nor disclosed.

Contingent liabilities and contingent assets are reviewed at each balance sheet date and updated / recognized as appropriate.



**SHREE VASU LOGISTICS LIMITED**  
**BALANCE SHEET AS AT 31st March' 2018**

PARTICULARS	Note No.	Figures as at the end of current 31ST MARCH'18	Figures as at the end of previous 31ST MARCH'17
<b>I. EQUITY AND LIABILITIES</b>			
<b>1. Shareholders' funds</b>			
(a) Share capital	2.1	5,58,00,000.00	62,00,000.00
(b) Reserves and surplus	2.2	2,41,51,494.76	5,12,11,501.00
(c) Money received against share warrants		-	-
<b>2. Share application money pending allotment</b>		-	-
<b>3. Non-current liabilities</b>			
(a) Long-term borrowings	2.3	8,89,91,466.77	13,47,84,172.18
(b) Deferred tax liabilities	2.4	-	-
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
<b>4. Current liabilities</b>			
(a) Short-term borrowings	2.5	7,45,24,015.12	3,55,22,951.61
(b) Trade payables	2.6	1,32,39,687.73	44,15,240.01
(c) Other current liabilities	2.7	4,73,59,829.89	4,04,71,159.10
(d) Short-term provisions		-	-
<b>TOTAL</b>		<b>30,40,66,494.27</b>	<b>27,26,05,023.90</b>
<b>II. ASSETS</b>			
<b>1. Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	2.8	14,96,18,112.53	15,80,20,586.19
(ii) Intangible assets		-	-
(iii) Capital work-in-progress	2.8	3,15,86,036.70	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	2.9	20,78,494.50	18,82,250.00
(c) Deferred tax assets (net)	2.4	18,30,270.00	9,63,500.00
(d) Long-term loans and advances	2.10	91,67,437.00	1,08,97,104.00
(e) Other non-current assets		-	-
<b>2. Current assets</b>			
(a) Current investments		-	-
(b) Inventories	2.11	16,21,098.63	25,87,086.18
(c) Trade receivables	2.12	7,43,87,429.47	6,17,43,996.54
(d) Cash and cash equivalents	2.13	5,15,493.17	33,51,743.56
(e) Short-term loans and advances	2.14	2,01,62,433.85	3,04,14,136.75
(f) Other current assets	2.15	1,30,99,688.42	27,44,620.68
<b>TOTAL</b>		<b>30,40,66,494.27</b>	<b>27,26,05,023.90</b>
Significant Accounting Policies	1		
Notes to Accounts	2		

The accompanying significant accounting policies and notes to accounts are an integral part of the Financial Statements.

For and on behalf of board of Directors of  
Shree Vasu Logistics Ltd.

[Shree Bhushan Garg]  
Whole Time Director  
(DIN:01349775)

CS Neelam Dahiya

Date: August 24, 2018  
Place : Raipur

[Atul Garg]  
Managing Director  
(DIN:01349775)

As per our report of even date  
For, AGRAWAL MAHENDRA & CO.  
Chartered Accountants





**SHREE VASU LOGISTICS LIMITED**  
**PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH '2018**

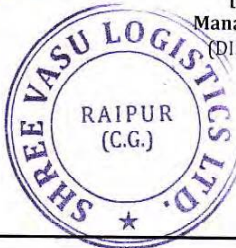
PARTICULARS	Note No.	Figures as at the end of current 31ST MARCH'18	Figures as at the end of previous 31ST MARCH'17
I. Revenue from operations	2.16	312,679,681.05	272,643,209.39
II. Other income	2.17	1,702,971.82	4,276,250.13
III. Total Revenue (I + II)		314,382,652.87	276,919,459.52
IV. Expenses:			
Cost of materials consumed		-	-
Purchases of Stock-in-Trade		-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
Employee benefits expense	2.18	60,419,533.37	51,814,951.88
Finance costs	2.19	19,056,277.03	21,343,328.91
Depreciation	2.8	18,784,634.91	18,344,901.92
Other expenses	2.20	185,095,271.80	173,859,338.12
V. Profit before exceptional and extraordinary items and tax (III-IV)		31,026,935.76	11,556,938.69
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V - VI)		31,026,935.76	11,556,938.69
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII- VIII)		31,026,935.76	11,556,938.69
X. Tax expense:			
(1) Current year tax		9,353,712.00	4,460,219.00
(2) Deferred tax Asset		(866,770.00)	(772,773.00)
(2) Earlier Year		-	-
XI. Profit (Loss) for the period from continuing operations (IX-X)		22,539,993.76	7,869,492.69
XII. Profit/(loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		22,539,993.76	7,869,492.69
XV. Profit (Loss) for the period (XI + XIV)		22,539,993.76	7,869,492.69
XVI. Earnings per equity share:			
(1) Basic	2.21	20.07	12.69
(2) Diluted	2.21	20.07	12.69

The accompanying significant accounting policies and notes to accounts are an integral part of the Financial Statements.

For and on behalf of board of Directors of  
Shree Vasu Logistics Ltd.

[Shree Bhushan Garg]  
Whole time Director  
(DIN:01349775)

Neelam Dahiya  
Company Secretary



[Atul Garg]  
Managing Director  
(DIN:01349747)

As per our report of even date  
For, AGRAWAL MAHENDRA & CO.  
Chartered Accountants

[M.K. AGRAWAL]  
Partner  
M.NO. 054931  
FRN: 322273C



Date: August 24, 2018  
Place: Raipur

**SHREE VASU LOGISTICS LIMITED**  
**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31st March '2018**

(Amount in Rs.)

PARTICULARS	Figures as at the end of 31ST MARCH'18	Figures as at the end of 31ST MARCH'17
<b>A. Cash Flow from Operating Activities</b>		
Net Profit After Tax	22,539,993.76	7,869,492.69
Adjustments For:		
Depreciation	18,784,634.91	18,344,901.92
Provision for Income Tax	9,353,712.00	4,460,219.00
Provision for Deffered Tax	(866,770.00)	(772,773.00)
Interest & Finance Charges	18,461,242.40	20,614,473.19
Profit on sale of Assets	(444,346.00)	(567,760.00)
Exceptional Item	-	-
Interest Income	(992,732.00)	(2,999,521.82)
Operating Profit before Working Capital Changes	66,835,735.07	46,949,031.98
Adjustments For:		
(Increase) / Decrease in <b>Current Assets</b> :		
Sundry Debtors	(12,643,432.93)	(19,083,707.73)
Inventories	965,987.55	(761,118.03)
Loans and Advances	10,251,702.90	11,636,557.02
Other Current Assets	(5,894,848.74)	3,485,185.50
Increase / (Decrease) in <b>Current Liabilities</b> :		
Trade & Other Payables	45,360,470.02	(1,947,139.16)
<b>Cash generation from Operations</b>	104,875,613.87	40,278,809.58
Income Tax(Paid)	(4,460,219.00)	(2,567,028.00)
<b>Net Cash Used in Operating Activities (A)</b>	<b>100,415,394.87</b>	<b>37,711,781.58</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	(42,538,851.95)	(33,282,448.72)
Sale of Assets	1,015,000.00	1,279,100.00
Long-term loans and advances	1,729,667.00	(115,606.00)
Non-Current Investment	(196,244.50)	(139,847.00)
Interest Income	992,732.00	2,999,521.82
Other non-current assets	-	-
<b>Net Cash used in Investing Activities (B)</b>	<b>(38,997,697.45)</b>	<b>(29,259,279.90)</b>
<b>C. Cash Flow from Financing Activities</b>		
Issue of Share capital	-	-
Security Premium Account	-	-
Long-term borrowings	(45,792,705.41)	12,110,615.62
Interest & Finance Charges Paid	(18,461,242.40)	(20,614,473.19)
Other Long term liabilities	-	-
<b>Net Cash from Financing Activities ©</b>	<b>(64,253,947.81)</b>	<b>(8,503,857.57)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(2,836,250.39)</b>	<b>(51,355.89)</b>
Cash & Cash Equivalents as at opening	3,351,743.56	3,403,099.45
<b>Cash &amp; Cash Equivalents as at Closing</b>	<b>515,493.17</b>	<b>3,351,743.56</b>
<b>Components of Cash &amp; Cash Equivalents</b>		
Cash in Hand	6,259.49	2,337,968.03
Balances with Bank	509,233.68	1,013,775.53
	515,493.17	3,351,743.56

**Note:**

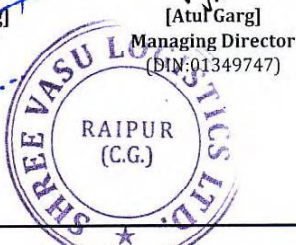
The Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard - 3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India.

For and on behalf of board of Directors of  
Shree Vasu Logistics Ltd.

[Shree Bhushan Garg]  
Whole time Director  
(DIN:01349775)

[Neelam Dahiya]  
Neelam Dahiya  
Company Secretary

Date: August 24, 2018  
Place : Raipur



As per our report of even date  
For, AGRAWAL MAHENDRA & CO.  
Chartered Accountants



[M.K. AGRAWAL]  
Partner  
M.NO. 054931  
FRN: 322273C



**SHREE VASU LOGISTICS LIMITED**

**2. NOTES TO ACCOUNTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st March'2018**

**NOTE NO. 2.1 :- SHARE CAPITAL**

(Amount in Rs.)

**A. AUTHORISED, ISSUED, SUBSCRIBED & PAID-UP**

PARTICULARS	As at 31st March. 2018		As at 31st March 2017	
	Number	Amount	Number	Amount
<b><u>Authorised</u></b>				
Equity Shares of Rs. 10/- each	9,000,000	90,000,000.00	3,000,000	30,000,000.00
<b><u>Issued</u></b>				
Equity shares of Rs. 10/- each	5,580,000	55,800,000.00	620,000	6,200,000.00
<b><u>Subscribed &amp; Paid up</u></b>				
Equity shares of Rs. 10/- each fully paid	5,580,000	55,800,000.00	620,000	6,200,000.00
<b><u>Subscribed but not fully Paid up</u></b>				
Equity Shares of Rs. 10/- each, not fully paid up			-	-
<b>Total</b>	<b>5,580,000</b>	<b>55,800,000.00</b>	<b>620,000</b>	<b>6,200,000.00</b>

**B. RECONCILIATION OF NO. OF SHARES OUTSTANDING AT THE BEGINNING & AT THE END OF YEAR:**

Particulars	Equity Shares	
	Number	Amount
Shares outstanding at the beginning of the year	620,000	6,200,000.00
Shares Issued during the year (Bonus)	4,960,000	49,600,000.00
Shares bought back during the year	-	-
Shares outstanding at the end of the year	5,580,000	55,800,000.00

**C. LIST OF SHAREHOLDER HOLDING MORE THAN 5 % OF EQUITY SHARES:**

Name of Shareholder	As at 31st March. 2018		As at 31 March 2017	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Atul Garg	2,799,000	50.16%	313,000	50.48%
Shree Bhusan Garg	2,205,000	39.52%	245,000	39.52%



**SHREE VASU LOGISTICS LIMITED**

**NOTE NO. 2.2 :- RESERVES & SURPLUS**

PARTICULARS	As at 31st March. 2018	As at 31 Mar 2017
	Amount	Amount
<b>a. Securities Premium Account</b>		
Opening Balance	4,800,000.00	4,800,000.00
Add : Securities premium credited on Share issue	-	-
Less : Premium Utilised for various reasons		
Premium on Redemption of Debentures	-	-
For Issuing Bonus Shares	-	-
Closing Balance	4,800,000.00	4,800,000.00
<b>b. Surplus</b>		
Opening Balance	46,411,501.00	38,542,008.31
(+) Net Profit/(Net Loss) For the current period	22,539,993.76	7,869,492.69
(+) Transfer from Reserves	-	-
(-) For Issuing Bonus Shares	(49,600,000.00)	-
(-) Interim Dividends	-	-
(-) Transfer to Reserves	-	-
Closing Balance	19,351,494.76	46,411,501.00
<b>TOTAL</b>	<b>24,151,494.76</b>	<b>51,211,501.00</b>

Note : 1. Profit for the period has not been appropriated for the purpose of distribution of dividend and its tax.

2. The company has issued 49,60,000 bonus shares during the year in the ration of 1:8 to its existing shareholders.

**NOTE NO. 2.3:- LONG TERM BORROWINGS**

PARTICULARS	As at 31st March. 2018	As at 31 Mar 2017
	Amount	Amount
<b>Secured</b>		
<b>(a) Term loans</b>		
1) Kotak Mahindra Term Loan -19	31,602,531.54	45,319,906.43
2) Kotak Mahindra Term Loan -20	10,577,118.63	15,167,735.38
3) Kotak Mahindra Term Loan -22	7,195,107.88	10,548,576.89
4) Kotak Mahindra Term Loan -23	12,583,592.70	15,624,909.48
5) Kotak Mahindra Term Loan 48	22,877,462.36	-
6) Axis Bank Ltd	-	4,789,804.00
7)BMW Financial Services	1,669,113.66	-
<b>TOTAL</b>	<b>86,504,926.77</b>	<b>91,450,932.18</b>

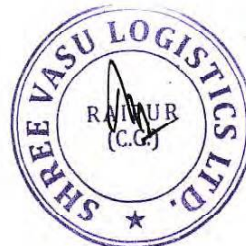
Note: The details of primary & collateral securities offered against the above loans taken is detailed in

Note No. 2.26 of Notes on accounts to Balance Sheet.

**TERMS OF REPAYMENT:**

S.No.	Bank name	Loan Amt. Sanctioned	Instalment Amt	ROI	Total no. of Instalment	Instalment due & paid
1	Kotak Mahindra Bank	7,43,63,923	14,05,945	8.50%	72	Paid 35 Due 37
2	Kotak Mahindra Bank	2,48,88,992	4,70,558	8.50%	72	Paid 35 Due 37
3	Kotak Mahindra Bank	1,75,00,000	3,40,246	8.50%	68	Paid 32 Due 36
4	Kotak Mahindra Bank	2,25,00,000	3,81,127	8.50%	81	Paid 32 Due 49
5	Bmw Financial Service	35,00,000	1,10,885	8.75%	36	Paid 8 Due 28
6	Kotak Mahindra Bank	2,45,00,000	4,56,629	8.50%	76	Paid 0 Due 76
<b>Unsecured</b>						
<b>(a) Loans and advances from Director &amp; Related parties</b>						
						2,486,540.00
						43,333,240.00
<b>TOTAL</b>						<b>88,991,466.77</b>
						<b>134,784,172.18</b>

Note: There is no fixed repayment schedule for the repayment of above said unsecured loans.





**SHREE VASU LOGISTICS LIMITED**

**NOTE NO. 2.4:- DEFERRED TAX LIABILITY (NET)**

PARTICULARS	As at 31st March. 2018	As at 31 Mar 2017
	Amount	Amount
<b>Deferred Tax Liability:</b>		
On account of depreciation	(963,500.00)	(190,727.00)
Change during the year	(963,500.00)	(190,727.00)
Less: Deferred Tax Assets	866,770.00	772,773.00
<b>TOTAL</b>	<b>(1,830,270.00)</b>	<b>(963,500.00)</b>

Note: In accordance with "Accounting standard - 22" issued by the "Institute of Chartered Accountants of India, the company has recognised deferred tax asset amounting to Rs. 8,66,700/- in current year and the same has been recognised in the Profit & Loss Account.

**NOTE NO. 2.5:- SHORT TERM BORROWINGS**

PARTICULARS	As at 31st March. 2018	As at 31 Mar 2017
	Amount	Amount
<b>Secured: Loans repayable on demand</b>		
Axis Bank Ltd. OD A/c	8,984,136.00	4,843,410.98
Kotak Mahindra Bank Ltd C/C A/c	43,321,396.12	20,679,540.63
Kotak Mahindra Bank WCDLF A/C	5,000,000.00	5,000,000.00
Kotak Mahindra Bank WCDLF A/C	5,000,000.00	5,000,000.00
Kotak Mahindra Bank Adhoc	6,700,000.00	-
Axis Bank Adhoc	5,518,483.00	-
<b>TOTAL</b>	<b>74,524,015.12</b>	<b>35,522,951.61</b>

Note: The details of primary & collateral securities offered against the above loans taken is detailed in Note No. 2.26 of Notes on accounts to Balance Sheet.

**NOTE NO. 2.6:- TRADE PAYABLES**

PARTICULARS	As at 31st March. 2018	As at 31 Mar 2017
	Amount	Amount
A. Sundry Creditors - Transporters	3,255,881.54	3,112,486.83
B. Sundry Creditors - Goods	1,920,282.00	771,645.00
C. Sundry Creditors - Services	4,440,809.15	372,683.00
D. Sundry Creditors - Others	3,622,715.04	158,425.18
<b>TOTAL</b>	<b>13,239,687.73</b>	<b>4,415,240.01</b>

**NOTE NO. 2.7:- OTHER CURRENT LIABILITIES**

PARTICULARS	As at 31st March. 2018	As at 31 Mar 2017
	Amount	Amount
<b>(a) Term loans: Current Maturities of Long Term Debts</b>		
HDFC Bank (Eicher)	-	202,400.45
HDFC Bank (Eicher)	-	202,400.45
BMW FINANCIAL SERVICES (CAR LOAN) A/C-CN00141908	1,130,288.00	-
Kotak Mahindra Bank(Term Loan -19)	13,381,139.03	11,593,374.00
Kotak Mahindra Bank(Term Loan -20)	4,478,553.62	3,880,204.00
Kotak Mahindra Bank(Term Loan -22)	3,276,938.46	2,846,145.00
Kotak Mahindra Bank(Term Loan -23)	2,930,780.89	2,820,245.00
KOTAK BANK TERM LOAN A/C 6397TL0100000048	1,622,537.64	-
<b>Total (a)</b>	<b>26,820,237.64</b>	<b>21,544,768.90</b>



**SHREE VASU LOGISTICS LIMITED**

<b>(b) Advance from customer</b>	5,869,479.00	16,404,822.95
<b>(c) Other Payables</b>		
Service Tax Payable	-	952,399.15
TDS Payable	1,198,591.40	682,516.40
PF Payable	240,615.43	173,235.26
ESIC Payable	204,104.00	196,844.00
Audit Fee Payable	-	83,390.00
Electricity Charges Payable	64,540.00	174,748.06
Dealer Claim Payable	78,322.36	231,881.50
GST Payable	3,529,577.22	-
Insurance payable	650.84	-
Income Tax Payable	9,353,712.00	4,460,219.00
<b>(d) Provision for employee benefits</b>		
Salary & Wage Payable	-	26,552.88
<b>TOTAL</b>	<b>20,539,592.25</b>	<b>23,386,609.20</b>
	<b>47,359,829.89</b>	<b>44,931,378.10</b>

**NOTE NO. 2.8:- FIXED ASSETS-----IN SEPARATE SHEET**

**149,618,112.53 158,020,586.19**

**NOTE NO. 2.9:- NON-CURRENT INVESTMENTS**

PARTICULARS	As at 31st March. 2018	As at 31 Mar 2017
	Amount	Amount
<b>Other Investments</b>		
(i) Investment in Gold Coin	334,347.00	334,347.00
(ii) Investment in LIC Gratuity Fund	1,744,147.50	1,547,903.00
<b>TOTAL</b>	<b>2,078,494.50</b>	<b>1,882,250.00</b>
Less : Provision for diminution in the value of Investments	-	-
<b>TOTAL</b>	<b>2,078,494.50</b>	<b>1,882,250.00</b>

**NOTE NO. 2.10 LONG TERM LOANS & ADVANCES**

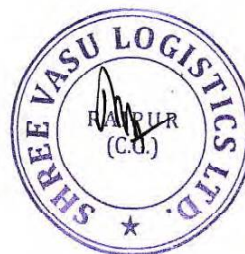
PARTICULARS	As at 31st March. 2018	As at 31 Mar 2017
	Amount	Amount
<b>a. Security Deposits</b>		
<u>Secured, considered good</u>		
<u>Unsecured, considered good</u>		
Security Deposit in Company & Others	6,879,704.00	6,683,582.00
FDR in Bank	2,287,733.00	4,213,522.00
<b>TOTAL</b>	<b>9,167,437.00</b>	<b>10,897,104.00</b>

**Loans & Advances stated above includes amount due from:-**

PARTICULARS	As at 31st March. 2018	As at 31 Mar 2017
	Amount	Amount
Directors- Paid Against Rent	1,055,000.00	1,055,000.00
Other officers of the Company	-	-
Firm in which director is a partner	-	-
Private Company in which director is a member	-	-
<b>TOTAL</b>	<b>1,055,000.00</b>	<b>1,055,000.00</b>

**NOTE NO. 2.11:- INVENTORIES**

PARTICULARS	As at 31st March. 2018	As at 31 Mar 2017
	Amount	Amount
(As valued, verified & certified by management)		
Stores Item: At Cost		
Stores Item	1,621,098.63	2,587,086.18
<b>TOTAL</b>	<b>1,621,098.63</b>	<b>2,587,086.18</b>





**NOTE NO. 2.12:- TRADE RECEIVABLES**

PARTICULARS	As at 31st March. 2018	As at 31 Mar 2017
	Amount	Amount
<b>Trade receivables outstanding for a period exceeding six months</b> (Unsecured, considered good)	1,206,626.66	3,458,579.94
<b>Other Trade receivables</b> (Unsecured, considered good)	73,180,802.81	58,285,416.60
Unallocated Debtors	-	-
<b>TOTAL</b>	<b>74,387,429.47</b>	<b>61,743,996.54</b>

**SHREE VASU LOGISTICS LIMITED****NOTE NO. 2.13:- CASH & CASH EQUIVALENTS**

PARTICULARS	As at 31st March. 2018	As at 31 Mar 2017
	Amount	Amount
<b>a. Cash in hand</b> (as certified by the management)	6,259.49	2,337,968.03
<b>b. Balance with Banks</b> In Current Account	509,233.68	1,013,775.53
<b>TOTAL</b>	<b>515,493.17</b>	<b>3,351,743.56</b>

The details of balances as on Balance Sheet dates with banks are as follows :

PARTICULARS	As at 31st March. 2018	As at 31 Mar 2017
	Amount	Amount
<b>In Current Account</b> Balance In Current Bank A/c.	509,233.68	1,013,775.53
<b>TOTAL</b>	<b>509,233.68</b>	<b>1,013,775.53</b>

**NOTE NO. 2.14:- SHORT-TERM LOANS & ADVANCES**

PARTICULARS	As at 31st March. 2018	As at 31 Mar 2017
	Amount	Amount
<b>Advance to Supplier for Goods</b> Advance for Capital goods	8,660,695.98	-
Other Loans & Advances	11,501,737.87	30,414,136.75
<b>TOTAL</b>	<b>20,162,433.85</b>	<b>30,414,136.75</b>

**NOTE NO. 2.15:- OTHER CURRENT ASSETS**

PARTICULARS	As at 31st March. 2018	As at 31 Mar 2017
	Amount	Amount
TDS Receivable A.Y. 17-18	-	7,204,839.68
TDS Receivable A.Y. 2018-19	9,355,067.74	-
Advance Income tax Paid A.Y. 2018-19	1,000,000.00	-
Income Tax Refundable A.Y. 17-18	2,744,620.68	-
<b>TOTAL</b>	<b>13,099,688.42</b>	<b>7,204,839.68</b>



**SHREE VASU LOGISTICS LIMITED**

**NOTE NO. 2.16:- REVENUE FROM OPERATIONS**

PARTICULARS	(Amount in Rs.)	
	As at 31st March. 2018	As at 31 Mar 2017
	Amount	Amount
<b>Gross Receipts</b>		
Service Charges	30,439,552.10	26,794,947.18
Fixed & Freight Charges	234,721,872.86	200,055,842.22
Rent Received	46,245,542.09	44,406,295.93
Security Charges Received	1,272,714.00	1,386,124.06
<b>Net Receipts</b>	<b>312,679,681.05</b>	<b>272,643,209.39</b>

**NOTE NO. 2.17:- OTHER INCOME**

PARTICULARS	(Amount in Rs.)	
	As at 31st March. 2018	As at 31 Mar 2017
	Amount	Amount
<b>Interest Income</b>		
Interest Received	239,791.00	107,244.00
Interest Received on FDR	256,926.00	327,431.54
Interest Received from LIC (Agn. Gratuity Fund)	118,596.00	100,379.00
Interest Subsidy From DIC	377,419.00	1,973,105.00
Interest on IT Refund	-	491,362.28
<b>TOTAL(A)</b>	<b>992,732.00</b>	<b>2,999,521.82</b>
<b>Other Income</b>		
Bad Debt Recovery	154,702.62	186,183.06
Profit on Sale of Asset	444,346.00	567,760.00
Shortage Claims	-	401,971.92
Fuel Subsidy	111,191.20	-
Round Off	-	8,868.97
<b>TOTAL(B)</b>	<b>710,239.82</b>	<b>1,164,783.95</b>
<b>TOTAL(A+B)</b>	<b>1,702,971.82</b>	<b>4,164,305.77</b>

**NOTE NO. 2.18:- EMPLOYEES BENEFITS EXPENSES**

PARTICULARS	(Amount in Rs.)	
	As at 31st March. 2018	As at 31 Mar 2017
	Amount	Amount
<b>SALARY &amp; WAGES</b>		
Salary, Wages & Incentives	21,416,127.49	18,899,359.31
Other Allowances	27,222,755.00	25,094,751.00
Bonus	2,669,796.00	2,931,136.00
Staff Welfare & Training Expenses	715,160.21	798,884.91
Staff Group Insurance	102,532.00	91,125.00
Gratuity Expenses	353,495.50	130,035.00
Directors Remuneration	4,800,000.00	1,200,000.00
<b>CONTRIBUTION TO PF &amp; OTHER FUNDS</b>		
Contribution to Provident Fund	1,361,126.17	1,035,299.30
Contribution to ESIC	1,778,541.00	1,522,417.00
<b>TOTAL</b>	<b>60,419,533.37</b>	<b>51,703,007.52</b>

**NOTE NO. 2.19:- FINANCE COST**

PARTICULARS	(Amount in Rs.)	
	As at 31st March. 2018	As at 31 Mar 2017
	Amount	Amount
<b>Interest expense</b>		
Interest to Bank Overdraft	3,355,061.25	3,735,159.00
Interest to Bank Term Loan	9,880,543.36	13,830,614.19
Interest on U/S Loan	5,106,935.00	3,031,377.00
Interest on others	118,702.79	17,323.00
<b>TOTAL(A)</b>	<b>18,461,242.40</b>	<b>20,614,473.19</b>
<b>Other borrowing costs</b>		
Bank Processing fees & charges	595,034.63	728,855.72
<b>TOTAL(B)</b>	<b>595,034.63</b>	<b>728,855.72</b>
<b>TOTAL(A+B)</b>	<b>19,056,277.03</b>	<b>21,343,328.91</b>





**SHREE VASU LOGISTICS LIMITED**

**NOTE NO. 2.20:- OTHER EXPENSES**

PARTICULARS	As at 31st March. 2018	(Amount in Rs.) As at 31 Mar 2017
	Amount	Amount
<b><u>Direct Expenses</u></b>		
Hire & other charges	120,023,260.15	108,834,830.19
Store Consumption	2,535,299.00	2,374,098.57
Vehicle Running & Maintainance	13,638,112.24	9,861,356.72
Vehicle Hire Charges	11,736,700.00	15,928,900.00
Godown Rent	19,996,157.00	20,993,508.00
Electricity charges	2,718,416.06	2,547,129.79
Packing material	90,675.00	403,319.85
<b><u>Administrative Expenses</u></b>		
Advertisement	226,040.40	287,710.00
Food beverages at work place	652,011.82	436,836.00
Office expenses	318,284.40	467,022.00
Office Vehicle Running expenses	863,745.77	720,261.50
Postage & Courier	622,055.39	146,041.82
Repair to others	2,179,465.96	1,520,648.54
Generator running exp.	85,988.97	103,220.20
Printing & Stationery	203,623.07	660,368.75
Telephone expenses	637,711.45	610,514.59
Travelling & Conveyance Expenses	1,434,908.00	2,227,094.97
Business Promotion Expenses	731,793.35	1,597,147.00
Cleaning & Maintenance	621,272.00	821,125.00
Commission & Brokerage	-	1,088,375.00
Insurance Charges	461,106.84	639,780.00
Legal & Profesional Expenses	2,507,805.00	549,860.00
Property Tax	281,421.00	279,933.00
Service Tax on Assesment	-	477,410.00
Swachh Bharat Cess	35,615.83	113,953.81
GST Payment on Reverse Charge	456,564.00	-
<b><u>Auditors Remuneration</u></b>		
For Audit Fees	200,000.00	50,000.00
For Tax Audit	50,000.00	35,000.00
For Others	167,500.00	75,850.00
Shortage Claims paid	335,451.34	-
IPO Related Expenses	1,281,854.00	-
Round Off Net	115.64	-
Misc exp	2,318.12	8,042.82
<b>TOTAL</b>	<b>185,095,271.80</b>	<b>173,859,338.12</b>



# SHREE VASU LOGISTICS LIMITED

## NOTE NO. 2.21:- EARNINGS PER SHARE

PARTICULARS	(Amount in Rs.)	
	As at 31st March. 2018	As at 31 Mar 2017
Net Profit after Tax as per Statement of Profit & Loss available for Equity Shareholders	Amount 2,25,39,993.76	Amount 78,69,492.69
Weighted Avg. No. of Equity Shares Outstanding	11,22,795.00	6,20,000.00
Basic/Diluted Earnings Per Share	20.07	12.69
Face Value Per Share	10/-	10/-

## NOTE NO. 2.22:- RELATED PARTY DISCLOSURES

Disclosure as required under related party disclosure (AS-18) issued by The Institute of Chartered Accountants of India are as below:

### A. List of Related Parties:

#### Key Management Personnel:

- Shree Bhushan Garg (Whole Time Director)
- Atul Garg (Managing Director)
- Preeti Garg (Director) [Appointed as Director w.e.f 01.12.2017]
- Deepak Kumar Sinha (Chief Financial Officer) from 12.02.2018 upto 19.06.2018
- Monalisa Patni (Company Secretary from 12.02.2018 Upto 06.07.2018)
- Neelam Dahiya (Company Secretary from 06.07.2018)

#### Other Related Parties:

- Smt. Sumita Garg
- Shree Bhushan Garg (HUF)
- Shree Leasing (Prop:Atul Garg HUF)
- Shree Leasing (P'Ship Firm)
- Shatabdi Leasing (Prop: Atul Garg)
- Shatabdi Leasing (P'Ship Firm)
- Shree Shyam Leasing (Prop: Preeti Garg)
- Shree Shyam Leasing (P'Ship Firm)
- Shree Jee Real Estate (P'Firm - Director are Partner)
- Bengal Logistics Pvt. Ltd.

B: Transactions carried out with key management personnel, their relatives and their enterprises where transactions have taken place, in ordinary course of business:

Nature of Transactions	Related Parties	Rs. In lacs	Closing Balance
Directors Remuneration	Shree Bhushan Garg	24.00	-
Directors Remuneration	Atul Garg	30.00	-
Rent Paid	Atul Garg	39.19	-
Rent Paid	Shree Bhushan Garg	35.40	-
Rent Paid	Smt. Sumita Garg	20.99	-
Vehicle Hire Charges Paid	Shree Leasing (Prop:Atul Garg HUF)	7.88	-
	Shatabdi Leasing (Prop: Atul Garg)	7.86	-
	Shree Shyam Leasing (Prop: Preeti Garg)	8.78	-
	Shree Leasing (P'firm)	15.71	0.30 Dr
	Shatabdi Leasing (P'firm)	14.63	0.46 Dr
	Shree Shyam Leasing (P'firm)	22.32	0.55 Dr
	Shatabdi Carrier (P'firm)	40.20	-
Vehicle Hire Charges Received	Shatabdi Carrier (P'firm)	195.00	52.18 Dr
Vehicle Hire Charges Paid	Bengal Logistics Pvt. Ltd.	143.09	21.84 Cr.
Vehicle Maintenance Charges Recd.	Shatabdi Carrier (P'firm)	3.24	-
	Shree Leasing (P'firm)	2.75	-
	Shatabdi Leasing (P'firm)	2.84	-
	Shree Shyam Leasing (P'firm)	4.68	-
Supervision Charges Received	Bengal Logistics Pvt. Ltd.	10.15	-





Interest Paid on Unsecured Loan	Shree Bhushan Garg	6.74	-
	Atul Garg	44.33	-
Advance against Land Purchase	Shree Jee Real Estate	200.28	32.72 Dr.
Unsecured Loan Taken (Net)	Atul Garg	(350.00)	23.62Cr.
Unsecured Loan Taken (Net)	Shree Bhushan Garg	(54.22)	1.25 Cr.

**Note:** Related party relationship is as identified by the Company and relied upon by the Auditor. All transactions with the company with related parties are in the ordinary course of business and are made at arms length.

#### **NOTE NO. 2.23:- SEGMENT REPORTING**

The company has only one Business Segment i.e working as a Clearing, Forwarding Agent & transportation and only one Geographical Segment i.e operation within India, hence segment reporting as defined in Accounting Standard-17 issued by the Institute of Chartered Accountants of India is not not required.

#### **NOTE NO. 2.24:-**

Inventories amounting to Rs. 16,21,098.63/- appering in Note 2.11 to the Balance Sheet under the head current assets represents items of stationeries, house keeping products, accessories etc. used in day to day affair for smooth running of the business. The value stated there is as valued & certified by the management.

### **SHREE VASU LOGISTICS LIMITED**

#### **NOTE NO. 2.25:-**

In opinion of the Board, the value of realization of long term and short term loans and advances and current assets in the ordinary course of business will not be less than the amount at which they are stated in the balance sheet.

#### **NOTE NO. 2.26:- Details of Primary & Collateral Securities offered against Term Loan and Cash Credit from Banks:**

##### **A. Primary Security**

**Cash Credit from Kotak Mahindra Bank Ltd. Is secured against the following:**

First and exclusive charge on all existing and future receivables/ current assets/movable assets/moveable fixed assets of the borrower.

##### **B. Collateral Security**

##### **1. Term Loan from Axis Bank Ltd is secured against the following :**

(i) Kh. No. 69/22 Ph. No. 104, Mouza Raipura, Raipur (Owned by Atul Garg, Director of the company)

##### **2. Term Loan from Kotak Mahindra Bank Ltd. is secured against the following :**

(i) Kh No. 69/6-12-18, Plot No. 104/35, Madav Rao sapre ward (68) Raipura, Raipur Owned by Shree Vasu Logistics Pvt. Ltd.

(ii) Kh No. 43/1, Plot No. 104, Madav Rao spray ward (68) Raipura, Raipur. Owned by-Shree Bhushan Garg.

(iii) Plot No. A-23, Shyam Prasad Mukerjee Ward No.63, walfort City Bhatagaon, Raipur Owned by Sumita garg & Preeti Garg.

(iv) Kh No.30 & 31/1 Plot No. 11, Naya raipur Road behind Shubh Honda Showroom,Mouza Gram, Jhalpa, Belha Bilaspur Owned by Shree Vasu Logistics Pvt. Ltd.

(v) Plot No. 2, Kh. No. 222/26, 222/31 of Part, PH No. 32, Vill. Tendua, Raipur Owned by Shree Vasu Logistics Ltd.

(vi) Plot No. 4, Kh. No. 222/26, 222/30 of Part, PH No. 32, Vill. Tendua, Raipur Owned by Shree Vasu Logistics Ltd.

##### **3. Term Loan from BMW financial Services is secured against Hypothecation of Vehicle.**

#### **NOTE NO. 2.27:- GOVERNMENT GRANTS**

The company has received an Interest subsidy amounting to Rs. 3.17 lacs during the year from state government. Such Interest subsidy received has been credited to Profit & Loss Account.

#### **NOTE NO. 2.28:-**

##### **Micro, Small And medium Development Act 2006(MSMED Act):**

Under the MSMED act which comes into force from 2nd Oct 2006, certain disclosures are required to be made relating to Micro, Small and medium enterprises. The company is in the process of compling relevant information from its creditors about their coverage under the said act. Since the relevant information is not readily available no disclosures has been made in the accounts. However, in view of the management the impact of interest, if any that may be payable in accordance with the provision of the act is not expected to be material.

#### **NOTE NO. 2.29:-**

**Imports (Valued on the Cost, Insurance and Freight Basis) pursuant to Schedule III of the companies Act'2013:**

SR No.	Particulars	31.03.2018	31.03.2017
A.	Value of Imports on CIF Basis (In Rs.)	N.A	N.A
B.	Expenses in Foreign Currency (In Rs.)	NIL	NIL
C.	Earnings in Foreign Exchange (In Rs.)	NIL	NIL





**NOTE NO. 2.30:- CONTINGENT LIABILITIES & COMMITMENTS**

PARTICULARS	(Amount in Rs.)	
	As at 31st March. 2018	As at 31 Mar 2017
<b>(i) Contingent Liabilities</b>	<b>Amount</b>	<b>Amount</b>
(a) Claims against the company not acknowledged as debt (Under Protest payment of CENVAT at the time of stock verification )	-	-
(b) Bank Guarantee	1,39,00,000.00	2,44,00,000.00
(c) Other money for which the company is contingently liable	-	-
<b>(ii) Commitments</b>		
(a) Amount of Contracts for purchase of Capital Goods	97,08,122.00	-
Less: Amount Paid to Supplier for Capital Goods	(86,60,695.98)	-
<b>Total</b>	<b>1,49,47,426.02</b>	<b>2,44,00,000.00</b>

**Note:**  
The amount shown in respect of above items represent the best possible estimates arrived at on the basis of available information. The uncertainties are dependent on the outcome of different legal processes. The timing of future cash flows will be determinable only on receipt of judgements/ decisions pending with various forums/ authorities.

**NOTE NO. 2.31:-**

The company got converted into Public Limited company w.e.f. 06.02.2018. The name of the company after conversion is Shree Vasu Logistics Limited.

**NOTE NO. 2.32:-****Events occurring after the Balance Sheet Date:**

The company has made an Initial Public offer of 20,64,000 Nos. of Equity Shares of Rs. 10/- each for a consideration of Rs. 45/- per equity shares including a Share Premium of Rs. 35/- per equity Share. The issue was opened on 22.05.2018 and closed on 25.05.2018. The shares of the company has been listed on NSE Emerge Platform on 04.06.2018.

**NOTE NO. 2.33:-**

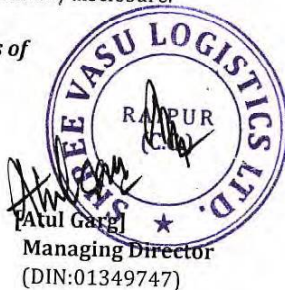
The previous year figures have been regrouped and/or rearranged and/or reworked and/or reclassified wherever necessary to correspond with the current year classification/disclosure.

For and on behalf of board of Directors of  
Shree Vasu Logistics Ltd.

[Shree Bhushan Garg]  
Whole Time Director  
(DIN:01349775)

CS Neelam Dahiya

Date: August 24, 2018  
Place : Raipur



[Atul Garg]  
Managing Director  
(DIN:01349747)

As per our attached report of even date  
For, AGRAWAL MAHENDRA & CO.  
Chartered Accountants



[M.K. AGRAWAL]  
Partner  
M.NO. 054931  
FRN: 322273C



## SHREE VASU LOGISTICS LIMITED

## FIXED ASSETS

NOTE NO. 2.8:-

FIXED ASSETS	Rate of Dep. On WDV	Gross Block			Balance as at 31/03/2018	Balance as at 01/04/2017	Accumulated Depreciation			Net Block	
		Balance as at 01/04/2017	Additions	Disposal			Depreciation charge for the year	On Disposal	Retained Earnings	Balance as at 31/03/2018	Balance as on 31/03/2017
<b>1</b>											
<b>Tangible Assets</b>											
<b>LAND &amp; BUILDING</b>											
Land & Site Development	0.00%	2,53,47,687.00	-	-	2,53,47,687.00	-	-	-	-	2,53,47,687.00	2,53,47,687.00
Land At Bilaspur	0.00%	68,00,493.00	-	-	68,00,493.00	-	-	-	-	68,00,493.00	68,00,493.00
Godwon Building	10.00%	13,82,72,124.48	6,87,345.04	-	13,89,59,469.52	4,78,42,078.00	-	-	5,64,29,896.00	9,04,30,046.48	8,25,29,573.52
<b>2</b>											
<b>PLANT &amp; MACHINERY</b>											
Cold room	13.91%	2,91,307.00	-	-	2,91,307.00	2,42,144.00	-	-	2,52,773.00	49,163.00	38,534.00
Godwon Equipment	13.91%	30,37,973.51	6,13,701.57	-	36,51,675.08	21,55,231.78	-	-	24,74,749.78	8,82,741.73	11,76,925.30
Genset	13.91%	25,45,406.91	-	-	25,45,406.91	10,66,958.00	-	-	13,38,342.00	14,78,448.91	12,07,064.91
GPC Plant	13.91%	14,24,173.00	-	-	14,24,173.00	11,83,815.00	-	-	12,35,780.00	2,40,358.00	1,88,393.00
Air Conditioners	13.91%	20,62,946.33	87,350.00	-	21,50,296.33	7,26,003.25	-	-	9,81,530.25	13,36,943.08	11,68,666.08
Generator Belt	13.91%	1,16,17,469.74	-	-	1,16,17,469.74	50,21,402.00	-	-	62,23,313.00	65,96,067.74	53,94,156.74
Machine	13.91%	79,48,991.58	2,40,269.19	-	81,89,260.77	19,92,440.50	-	-	30,92,765.50	59,56,551.08	50,96,495.27
Tool equipment	13.91%	43,22,706.03	6,40,046.01	-	49,62,752.04	23,02,359.50	-	-	29,27,929.50	20,20,346.53	20,34,822.54
Jeep Tower	13.91%	55,200.00	41,500.00	-	96,700.00	28,304.00	-	-	33,255.00	26,896.00	63,445.00
<b>3</b>											
<b>FURNITURE &amp; FIXTURES</b>											
Furniture	18.10%	1,36,60,213.15	8,78,725.41	-	1,45,38,938.56	64,83,291.75	-	-	84,10,458.75	71,76,921.40	61,28,479.81
Office equipment	18.10%	21,87,731.37	5,428.88	-	21,93,160.25	18,79,706.08	-	-	19,57,511.58	3,08,025.29	2,35,648.67
<b>4</b>											
<b>VEHICLES</b>											
Duster	25.89%	11,47,111.00	-	11,47,111.00	-	9,08,581.00	9,27,620.00	-	-	2,38,530.00	-
India car	25.89%	3,10,281.00	-	-	3,10,281.00	2,74,385.00	-	-	2,86,679.00	35,896.00	23,602.00
BMW	25.89%	42,80,724.00	-	-	42,80,724.00	18,39,256.00	-	-	26,01,726.00	24,41,468.00	16,78,998.00
Two Wheelers	25.89%	3,19,572.00	-	-	3,19,572.00	1,59,389.00	-	-	2,01,110.00	1,60,183.00	1,18,462.00
Richaw	25.89%	11,800.00	-	-	11,800.00	1,381.00	-	-	4,078.00	10,419.00	7,722.00
Honda (BRV)	31.23%	14,15,314.00	-	-	14,15,314.00	2,51,881.00	-	-	6,15,221.00	11,63,433.00	8,00,093.00
Commercial Vehicles	30.00%	95,75,082.00	-	9,66,555.00	86,08,527.00	54,50,959.00	6,15,392.00	-	60,14,900.00	41,24,123.00	25,93,627.00
BMW CG 04 LV 6600		-	68,06,772.00	-	68,06,772.00	-	-	-	11,97,380.00	-	56,09,392.00
<b>5</b>											
<b>COMPUTERS</b>											
Computer	40.00%	44,61,156.53	5,63,256.55	-	50,24,413.08	37,67,025.17	-	-	42,96,030.08	6,94,131.36	7,28,383.00
Server & Networks		23,51,372.65	3,88,420.60	-	27,39,793.25	18,49,659.06	-	-	20,92,344.56	5,01,713.59	6,47,448.69
<b>Total (a)</b>		24,34,46,836.28	1,09,52,015.25	21,13,666.00	25,22,85,985.53	8,54,26,250.09	15,43,012.00	-	10,26,67,472.00	15,80,20,586.19	14,96,18,112.53
<b>Intangible Assets</b>											
<b>Total (b)</b>		-	-	-	-	-	-	-	-	-	-
<b>Total (a+b)</b>		-	-	-	-	-	-	-	-	-	-
<b>Capital Work In Progress</b>											
<b>Total (c)</b>		-	3,15,86,036.70	-	3,15,86,036.70	-	-	-	-	-	3,15,86,036.70
<b>Total (a+b+c)</b>		24,34,46,836.28	4,25,38,851.95	21,13,666.00	28,38,72,022.23	8,54,26,250.09	15,43,012.00	-	10,26,67,473.00	15,80,20,586.19	18,12,04,149.23
<b>Year Figures</b>		21,25,05,050.56	3,32,82,448.72	23,40,663.00	24,34,46,836.28	6,87,10,671.17	16,29,323.00	-	8,54,26,250.09	14,37,94,379.39	15,80,20,586.19





# SHREE VASU LOGISTICS LIMITED

(Formerly known as "Shree Vasu Logistics Private Limited")

August 24, 2018

To,  
The Manager- Listing Department,  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G Block,  
Bandra Kurla Complex,  
Bandra (E), Mumbai- 400051.  
**Stock Symbol: SVLL**  
Dear Sir,

**Sub: Declaration pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016**

In compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, we hereby declare that the Statutory Auditors of our Company, M/s. Agrawal Mahendra & Co., Chartered Accountants (Firm Registration No. 322273C), have issued Audit Report with unmodified opinion in respect of Standalone Financial Results for the financial year ended 31st March, 2018.

We request you to take the same in your records.

For Shree Vasu Logistics Limited  
(Formerly known as "Shree Vasu Logistics Private Limited")

*Neelam Dahiya*  
Neelam Dahiya  
Company Secretary



**Regd. Office :**

Logistics Park, Opp. Jaika Automobiles, Ring Road No. 1, Raipura, RAIPUR - 492 013 (C.G.)  
Ph.: 0771 - 6614804, 6614848 | E-mail : [info@logisticpark.biz](mailto:info@logisticpark.biz) | Web : [shreevasulogistics.com](http://shreevasulogistics.com)

**CIN : L51109CT2007PLC020232**