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**INDEPENDENT AUDITOR'S REPORT**

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

**REPORT ON THE FINANCIAL STATEMENTS**

We have audited the accompanying financial statements of **M/s. SHREE VASU LOGISTICS PRIVATE LIMITED, RAIPUR**, which comprise the Balance Sheet as at **31st March, 2015**, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, 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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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, 2015, 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, 2015 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2015, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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 and Loss, and the Cash Flow Statement dealt with by this Report are 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, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) 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:



**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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- 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.

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

Place: Raipur (C.G.)  
Date: 04.09.2015



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



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**ANNEXURE 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**  
**M/S SHREE VASU LOGISTICS PRIVATE LIMITED, RAIPUR (C.G.)**  
**As required by the Companies (Auditor's Report) Order, 2015**

**1) FIXED ASSETS**

- a. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b. As explained to us all the assets have been physically verified by the management during the year but there is a regular program of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.

**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**

The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Hence the detail required under this para is not applicable.

- 4)** There is an adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase fixed assets and for the sale of goods and services. Further, on the basis of our examination of the books and records of the company and according to the information and explanations given to us, we have neither come across nor have been informed of any continuing failure to correct major weakness in the aforesaid internal control procedures.

- 5)** According to the information and explanations given to us, the Company has not accepted deposits from the public and hence, 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.





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6) According to the information and explanations given to us, 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, in respect of statutory dues:

- a. The Company has generally been regular in depositing undisputed statutory dues, including Employees' State Insurance, Income tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, 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, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Cess and other material statutory dues in arrears as at **March 31, 2015** 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, Wealth-Tax, Customs Duty, Excise Duty, Value Added Tax and Cess were in arrears, as at **31<sup>st</sup> March, 2015** on account of any dispute.
- 8) The company has no accumulated losses as at 31<sup>st</sup> March, 2015 and it has not incurred any cash losses during the financial year ended on that date or in the immediately preceding financial year.
- 9) According to the records of the company examined by us and the information and explanations given by the management, the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders as at the Balance Sheet date.
- 10) According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions.
- 11) In our opinion and according to the information and explanations given to us, on an overall basis, the term loans outstanding at the beginning of the year have been applied for the purpose for which they were raised.
- 12) To the best of our knowledge and according to the information and explanations given to us, no fraud by the company and no material fraud on the company has been noticed or reported during the year.

For, AGRAWAL MAHENDRA & CO.  
CHARTERED ACCOUNTANTS

Place: Raipur (C.G.)  
Date: 04.09.2015



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



## SHREE VASU LOGISTICS PRIVATE LIMITED

## BALANCE SHEET AS AT 31ST MARCH'2015

PARTICULARS		Note No.	Figures as at the end of current 31ST MARCH'15	Figures as at the end of previous 31ST MARCH'14
<b>I. EQUITY AND LIABILITIES</b>				
<b>1. Shareholders' funds</b>				
(a) Share capital		2.1	6,200,000.00	6,200,000.00
(b) Reserves and surplus		2.2	35,780,343.94	29,179,755.66
(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	117,012,760.63	119,676,728.26
(b) Deferred tax liabilities		2.4	164,012.00	140,670.00
(c) Other Long term liabilities			-	-
(d) Long-term provisions			-	-
<b>4. Current liabilities</b>				
(a) Short-term borrowings		2.5	30,403,417.86	6,839,834.51
(b) Trade payables		2.6	10,109,442.73	4,616,128.02
(c) Other current liabilities		2.7	33,504,853.96	26,198,455.27
(d) Short-term provisions			-	-
<b>TOTAL</b>			<b>233,174,831.12</b>	<b>192,851,571.72</b>
<b>II. ASSETS</b>				
<b>1. Non-current assets</b>				
(a) Fixed assets				
(i) Tangible assets		2.8	136,990,362.49	132,784,418.59
(ii) Intangible assets			-	-
(iii) Capital work-in-progress		2.8	3,912,087.00	-
(iv) Intangible assets under development			-	-
(b) Non-current investments		2.9	1,599,022.00	1,502,856.00
(c) Deferred tax assets (net)			-	-
(d) Long-term loans and advances		2.10	11,839,921.00	11,989,015.00
(e) Other non-current assets		2.11	-	-
<b>2. Current assets</b>				
(a) Current investments			-	-
(b) Inventories		2.12	3,733,191.87	1,330,307.27
(c) Trade receivables		2.13	40,592,637.08	27,515,855.91
(d) Cash and cash equivalents		2.14	2,016,891.50	664,501.00
(e) Short-term loans and advances		2.15	26,065,644.22	10,125,672.45
(f) Other current assets		2.16	6,425,073.96	6,938,945.50
<b>TOTAL</b>			<b>233,174,831.12</b>	<b>192,851,571.72</b>
<b>Significant Accounting Policies</b>			<b>0.00</b>	<b>-</b>
<b>Notes to Accounts</b>		1		
		2		
The accompanying significant accounting policies and notes to accounts are an integral part of the Financial Statements.				
For and behalf of board of Directors			As per our report of even date	
For, Shree Vasu Logistics Pvt. Ltd.			For, AGRAWAL MAHENDRA & CO.	
Director			Chartered Accountants	
Director			[M.K. AGRAWAL]	
Director			Partner	
Date: 04/09/2015			M.NO. 054931	
Place : Raipur			FRN: 322273C	



**SHREE VASU LOGISTICS PRIVATE LIMITED**  
**PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH'2015**

PARTICULARS	Note No.	Figures as at the end of current 31ST MARCH'15	Figures as at the end of previous 31ST MARCH'14
I. Revenue from operations	2.17	216,279,230.88	176,634,245.61
II. Other income	2.18	1,524,383.07	3,987,956.89
III. Total Revenue (I + II)		217,803,613.95	180,622,202.50
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	2.19	44,141,538.95	37,242,424.77
Finance costs	2.20	19,269,725.46	18,748,577.91
Depreciation	2.09	19,718,479.00	14,051,566.00
Other expenses	2.21	125,172,618.02	103,514,570.91
V. Profit before exceptional and extraordinary items and tax (III-IV)		9,501,252.52	7,065,062.91
VI. Exceptional items		26,226.24	-
VII. Profit before extraordinary items and tax (V - VI)		9,475,026.28	7,065,062.91
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII- VIII)		9,475,026.28	7,065,062.91
X. Tax expense:			
(1) Current year tax		2,851,096.00	2,144,539.00
(2) Deferred tax Asset		23,342.00	(37,560.00)
(2) Earlier Year		-	-
XI. Profit (Loss) for the period from continuing operations (IX-X)		6,600,588.28	4,882,963.91
XII. Profit/(loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		6,600,588.28	4,882,963.91
XV. Profit (Loss) for the period (XI + XIV)		6,600,588.28	4,882,963.91
XVI. Earnings per equity share:			
(1) Basic	2.22	10.65	9.04
(2) Diluted	2.22	10.65	9.04

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

For and behalf of board of Directors

For, Shree Vasu Logistics Pvt. Ltd

*[Signature]*  
Director

*[Signature]*  
Director

Date: 04/09/2015  
Place : Raipur

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

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





**SHREE VASU LOGISTICS PRIVATE LIMITED**  
**CASH FLOW STATEMENT**  
for the year ended 31st March'2015

		(Amount in Rs.)	
PARTICULARS	Figures as at the end of 31ST MARCH'15	Figures as at the end of 31st MARCH'14	
<b>A. Cash Flow from Operating Activities</b>			
Net Profit Before Tax	9,475,026.28	7,065,062.91	
Adjustments For :			
Depreciation	19,718,479.00	14,051,566.00	
Provision for Income Tax	2,851,096.00	2,144,539.00	
Interest & Finance Charges	18,750,749.09	17,704,803.72	
Profit on sale of Assets	(170,372.64)	(1,243,197.00)	
Exceptional Item	26,226.24	-	
Interest Income	(1,071,150.00)	(2,452,114.96)	
Operating Profit before Working Capital Changes	49,580,053.97	37,270,659.67	
Adjustments For :			
(Increase) / Decrease in <b>Current Assets</b> :			
Sundry Debtors	(13,076,781.17)	7,921,939.34	
Inventories	(2,402,884.60)	(30,317.52)	
Loans and Advances	(15,939,971.77)	872,121.00	
Other Current Assets	(2,337,224.46)	(2,911,720.46)	
Increase / (Decrease) in <b>Current Liabilities</b> :			
Trade & Other Payables	36,363,296.75	(16,597,354.97)	
Cash generation from Operations	52,186,488.72	26,525,327.06	
Income Tax(Paid)	(2,851,096.00)	(2,144,539.00)	
<b>Net Cash Used in Operating Activities (A)</b>	<b>49,335,392.72</b>	<b>24,380,788.06</b>	
<b>B. Cash Flow from Investing Activities</b>			
Purchase of Fixed Assets	(28,176,110.50)	(37,658,499.73)	
Sale of Assets	483,747.00	2,084,815.00	
Long-term loans and advances	149,094.00	(2,961,261.00)	
Non-Current Investment	(96,166.00)	(26,771.00)	
Interest Income	1,071,150.00	2,452,114.96	
Other non-current assets	-	-	
<b>Net Cash used in Investing Activities (B)</b>	<b>(26,568,285.50)</b>	<b>(36,109,601.77)</b>	
<b>C. Cash Flow from Financing Activities</b>			
Issue of Share capital	-	1,200,000.00	
Security Premium Account	-	4,800,000.00	
Long-term borrowings	(2,663,967.63)	23,803,969.96	
Interest & Finance Charges Paid	(18,750,749.09)	(17,704,803.72)	
Other Long term liabilities	-	-	
<b>Net Cash from Financing Activities (C)</b>	<b>(21,414,716.72)</b>	<b>12,099,166.24</b>	
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>1,352,390.50</b>	<b>370,352.53</b>	
Cash & Cash Equivalents as at opening	664,501.00	294,148.47	
<b>Cash &amp; Cash Equivalents as at Closing</b>	<b>2,016,891.50</b>	<b>664,501.00</b>	
	(0.00)	(0.00)	
<b>Components of Cash &amp; Cash Equivalents</b>			
Cash in Hand	114,355.50	632,891.00	
Balances with Bank	1,902,536.00	31,610.00	
	<b>2,016,891.50</b>	<b>664,501.00</b>	

**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 behalf of board of Directors

**For, Shree Vasu Logistics Pvt. Ltd.**

Director

Director

Date: 04/09/2015

Place : Raipur

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

[ M.K. AGRAWAL ]

Partner

M.NO. 054931

FRN: 322273C





**SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS  
FOR THE YEAR ENDED 31st MARCH'2015.**

**GENERAL INFORMATION:**

Shree Vasu Logistics Private Limited is a company incorporated on 20.03.2007 under the Companies Act, 1956. The principal business activity of the company of Carrying & Forwarding Agents, Godown Renting & Transporting Business. The company operates its business from Raipur, Bilaspur & Surat.

**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: -**

**(a) Useful lives/ depreciation rates**

Till the year ended 31 March 2014, depreciation rates prescribed under Schedule XIV were treated as minimum rates and the company was not allowed to charge depreciation at lower rates even if such lower rates were justified by the estimated useful life of the asset. Schedule II to the Companies Act 2013 prescribes useful lives for fixed assets which, in many cases, are different from lives prescribed under the erstwhile Schedule XIV. However, Schedule II allows companies to use higher/ lower useful lives and residual values if such useful lives and residual values can be technically supported and justification for difference is disclosed in the financial statements.





Considering the applicability of Schedule II, the management has re-estimated the useful lives and residual values of all its fixed assets. The management believes that depreciation rates currently used fairly reflect its estimate of the useful lives and residual values of fixed assets as mentioned in Schedule II.

- 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.

**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;
- (b) Sale of goods is recognized on transfer of significant risks and rewards of ownership. Recognition in the case of local sales is generally on the dispatch of goods.

**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.





## **M/s. SHREE VASU LOGISTICS PRIVATE LIMITED**

- (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:-**

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.

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

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

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

Interest and other cost in connection with the borrowing of the fund to the extent related/attributed to the acquisition or construction of fixed assets are capitalized only with respect qualifying fixed assets i.e. those which take substantial period of time to get ready for its intended use. All other borrowing cost charge to profit & loss account.

### **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:-**

The company records a liability for any claims where a potential loss is probable and capable of being estimated and discloses such matters in its financial statements, if material. For potential losses that are considered possible, but not probable, the Company provides disclosure in the financial statements but does not record a liability in its accounts unless the loss becomes probable.





**SHREE VASU LOGISTICS PRIVATE LIMITED**

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

PARTICULARS	As at 31 March 2015	As at 31 March 2014
	Amount	Amount
<b>a. Securities Premium Account</b>		
Opening Balance	4,800,000.00	-
Add : Securities premium credited on Share issue	-	4,800,000.00
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	24,379,755.66	19,496,791.75
(+) Net Profit/(Net Loss) For the current year	6,600,588.28	4,882,963.91
(+) Transfer from Reserves	-	-
(-) For Issuing Bonus Shares	-	-
(-) Interim Dividends	-	-
(-) Transfer to Reserves	-	-
Closing Balance	30,980,343.94	24,379,755.66
<b>TOTAL</b>	<b>35,780,343.94</b>	<b>29,179,755.66</b>

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

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

PARTICULARS	As at 31 March 2015	As at 31 March 2014
	Amount	Amount
<b>Secured</b>		
<b>(a) Term loans</b>		
1) HDFC Term Loan 3	21,958,014.99	25,155,637.66
2) HDFC Term Loan 9	65,606,678.04	75,160,611.12
Loan in Item No 3 & 4    Secured Against Property-		
a) Plot Kh.No.69/6, 69/12, 69/18, P.H.No.104, Ward No.68, Raipura, Raipur (C.G.)		
b) Plot Kh.No.43/1, P.H.No.104, Ward No.68, Raipur (C.G.)		
c) House No A-23 Wallfort City, Bhatagaon, Raipur (C.G.)		
3) Axis Bank Ltd	-	216,032.00
(Secured against hypothecation of B142)		
4) BMW India Financial Service	-	837,602.48
(Secured against hypothecation of Car BMW)		
5) Axis Bank Ltd	-	164,479.00
(Secured against hypothecation of B141)		
6) Axis Bank Ltd	-	71,322.00
(Secured against hypothecation of B141)		
7) Axis Bank Ltd	-	71,322.00
(Secured against hypothecation of Bolero)		
8) Axis Bank Ltd	-	71,322.00
(Secured against hypothecation of Bolero)		
9) Axis Bank Ltd	-	79,200.00
(Secured against hypothecation of Ace)		
10) Axis Bank Ltd	-	79,200.00
(Secured against hypothecation of Ace)		
11) Axis Bank Ltd	37,899.00	-
(Secured against hypothecation of Tata 407)		
12) Axis Bank Ltd	24,322.00	-
(Secured against hypothecation of Bolero)		
13) Axis Bank Ltd	52,205.00	-
(Secured against hypothecation of Ace)		
14) Axis Bank Ltd	52,205.00	-
(Secured against hypothecation of Ace)		
15) Axis Bank Ltd	128,381.00	-
(Secured against hypothecation of Tata 709)		
16) Axis Bank Ltd	348,789.00	-
(Secured against hypothecation of )		
17) Axis Bank Ltd	237,342.00	-
(Secured against hypothecation of )		
18) HDFC Bank Ltd	653,021.30	-
(Secured against hypothecation of Eischer)		
19) HDFC Bank Ltd	653,021.30	-
(Secured against hypothecation of Eischer)		
20) Axis Bank Ltd	15,540,000.00	17,520,000.00
a) Exclusive Charge by way of hypothecation on entire Current Assets (both present & future ) of the Company.		
b) Extension of charge by way of hypothecation on entire movable fixed asstes (excluding asstes financed by other Banks/Fls) of the Company.		
c) Equitable Mortgage of freehold commercial land, admeasuring 1.92 acre and warehouse building (under constuction) thereon, in the name of Director Shri Shree Bhushan Garg, S/o Late Ram Kanwar Kasera, situated at Kh.No.30 &31/1, PH No. 11, Near Raipur Road, Behind Shubh Honda Showroom, Mouza: Gram Jhalpha, Block Belha, Tehsil: Belha, Dist. Bilaspur.		
d) Personal Gurenty of Directors.		
	<b>105,291,878.63</b>	<b>119,426,728.26</b>





**SHREE VASU LOGISTICS PRIVATE LIMITED**

**TERMS OF REPAYMENT**

S.No.	Bank name	Loan Amt. Sanctioned	Instalment Amt	ROI	Total no. of Instalment	Instalment due & paid
1	HDFC Ltd	3,00,00,000	4,83,893.00	11.75%	96	24
2	HDFC Ltd	9,00,00,000	14,45,787.00	11.75%	96	24
3	Axis Bank Ltd	11.44.000	37184.00	11.14%	36	29
4	BMW Financial Services	25,00,000	79,986.00	09.99%	36	24
5	Axis Bank Ltd	7,50,000	24378.00	11.14%	36	28
6	Axis Bank Ltd	5,00,000	24211.00	11.00%	23	20
7	Axis Bank Ltd	5,00,000	24211.00	11.00%	23	20
8	Axis Bank Ltd	5,00,000	24211.00	11.00%	23	20
9	Axis Bank Ltd	3,35,000	16298.00	11.50%	23	18
10	Axis Bank Ltd	3,35,000	16298.00	11.50%	23	18
11	Axis Bank Ltd	7,90,000	38257.00	11.01%	23	10
12	Axis Bank Ltd	5,07,000	24552.00	11.01%	23	10
13	Axis Bank Ltd	3,66,000	17724.00	11.01%	23	08
14	Axis Bank Ltd	3,66,000	17724.00	11.01%	23	08
15	Axis Bank Ltd	9,00,000	43583.00	11.01%	23	08
16	Axis Bank Ltd	8,45,000	40360.00	11.05%	23	01
17	Axis Bank Ltd	5,75,000	27562.00	11.05%	23	01
18	HDFC Bank Ltd	12,45,000	41570.00	11.05%	35	06
19	HDFC Bank Ltd	12,45,000	41570.00	11.05%	35	06
20	Axis Bank Ltd	2,00,00,000	125000.00	14.50%	82	16
<b>Unsecured</b>						
<b>(a) Loans and advances from Director &amp; Related parties</b>					11,720,882.00	250,000.00
<b>TOTAL</b>					<b>117,012,760.63</b>	<b>119,676,728.26</b>

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





**SHREE VASU LOGISTICS PRIVATE LIMITED**

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

PARTICULARS	As at 31 March 2015	As at 31 March 2014
	Amount	Amount
Deferred Tax Liability:		
On account of depreciation	140,670.00	103,110.00
Change during the year	23,342.00	-
	164,012.00	103,110.00
Less: Deferred Tax Assets	-	(37,560.00)
<b>Total</b>	<b>164,012.00</b>	<b>140,670.00</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.37560/- in current year and the same has been recognised in the Profit & Loss Account.

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

PARTICULARS	As at 31 March 2015	As at 31 March 2014
	Amount	Amount
<b>Secured</b>		
<b>Loans repayable on demand</b>		
Axis Bank Ltd. CC A/c	30,403,417.86	6,839,834.51
(Against Hypothecation of raw materials, WIP, Finished, semifinished goods such as packing Materials, stores etc Book-debts, claims other receivables, bills, contracts etc)		
<b>TOTAL</b>	<b>30,403,417.86</b>	<b>6,839,834.51</b>

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

PARTICULARS	As at 31 March 2015	As at 31 March 2014
	Amount	Amount
A. Sundry Creditors - Transporters	3,431,327.72	2,358,613.60
B. Sundry Creditors - Others	1,406,807.84	2,063,020.42
C. Sundry Creditors - Goods	5,271,307.17	194,494.00
<b>TOTAL</b>	<b>10,109,442.73</b>	<b>4,616,128.02</b>

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

PARTICULARS	As at 31 March 2015	As at 31 March 2014
	Amount	Amount
<b>(a)</b>		
HDFC (Term Loan 3)	3,197,622.67	2,602,474.50
HDFC (Term Loan 9)	9,553,933.08	7,775,735.21
Axis Bank Ltd (Car Mahendra XUV)	216,032.00	397,734.00
BMW India Financial Service	837,602.48	830,530.52
Axis Bank Ltd (Car- Duster)	164,479.00	258,354.00
Axis Bank Ltd (Bolero)	71,322.00	266,534.00
Axis Bank Ltd (Bolero)	71,322.00	266,534.00
Axis Bank Ltd (Bolero)	71,322.00	266,534.00
Axis Bank Ltd (Tata Ace)	79,200.00	175,361.00
Axis Bank Ltd (Tata Ace)	79,200.00	175,361.00
Axis Bank Ltd (Tata 407)	428,900.00	-
Axis Bank Ltd (Bolero)	275,255.00	-
Axis Bank Ltd (Tata Ace)	195,109.00	-
Axis Bank Ltd (Tata Ace)	195,109.00	-
Axis Bank Ltd (Tata 709)	479,771.00	-
Axis Bank Ltd	422,495.00	-
Axis Bank Ltd	287,496.00	-
HDFC Bank (Eischer)	405,068.71	-
HDFC Bank (Eischer)	405,068.71	-
Axis Bank Ltd (Term Loan)	2,170,008.00	2,192,471.00
<b>Total (a)</b>	<b>19,606,315.65</b>	<b>15,207,623.23</b>





**SHREE VASU LOGISTICS PRIVATE LIMITED**

<b>(b) Advance from customer</b>		
Rent Adv from- Marico Ltd	1,048,800.00	1,048,800.00
Rent Adv from- Dabur India Ltd	1,640,952.00	1,640,952.00
Rent Adv from- Fem care Pharma Ltd	10,800.00	10,800.00
Rent Adv from- Nova Trading	252,000.00	242,400.00
Rent Adv from- Ruchi Infra	170,400.00	170,400.00
Rent Adv from- Ruchi Soya	434,400.00	376,800.00
Rent Adv from- Reckitt Benckiser India Ltd	1,236,900.00	270,000.00
Rent Adv from- Pidilite Industries Ltd.	175,500.00	175,500.00
Rent Adv from- Amara Raja Batteries Ltd.	89,250.00	89,250.00
Rent Adv from- Reliance Jio Infocomm Ltd.	108,000.00	-
Rent Adv from- Heinz India Ltd.	28,000.00	28,000.00
Rent Adv from- Cavin Kare Pvt. Ltd.	269,280.00	269,280.00
Rent Adv from- Perfetti Van Melle Pvt. Ltd.	250,800.00	-
Manidhari Buildcon	2,500,000.00	2,500,000.00
<b>(c) Other Payables</b>		
Service Tax Payable	523,123.55	1,206,670.80
TDS Payable	1,092,709.00	305,434.00
PF Payable	144,061.00	153,578.65
ESIC Payable	149,216.00	124,988.00
Audit Fee Payable	-	203,401.00
Electricity Charges Payable	147,684.00	128,470.00
Dealer Claim Payable	212,546.94	216,333.42
<b>(d) Provision for employee benefits</b>		
Salary & Wage Payable	3,414,115.82	1,829,774.17
	13,898,538.31	10,990,832.04
<b>Total (a)</b>	<b>33,504,853.96</b>	<b>26,198,455.27</b>

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

PARTICULARS	As at 31 March 2015	As at 31 March 2014
	Amount	Amount
<b>Other Investments</b>		
(i) Investment in Equity Shares of Potential Infra Projects Ltd.	-	100,000.00
(ii) Investment in Gold Coin	334,347.00	334,347.00
(ii) Investment in LIC Gratuity Fund	1,164,675.00	1,068,509.00
(i) Investment in Equity Shares of Simplex Trading & Agencies Ltd.	100,000.00	-
<b>Total (a)</b>	<b>1,599,022.00</b>	<b>1,502,856.00</b>
Less : Provision for dimunition in the value of Investments	-	-
<b>Total (a)</b>	<b>1,599,022.00</b>	<b>1,502,856.00</b>





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

PARTICULARS	As at 31 March 2015	As at 31 March 2014
	Amount	Amount
<b>a. Security Deposits</b>		
<u>Secured, considered good</u>		
<u>Unsecured, considered good</u>		
BPCL - Raipur	100,000.00	300,000.00
BPCL - Surat	-	100,000.00
Dorcas Market Makers	100,000.00	100,000.00
Kirloskar Brothers Ltd	25,000.00	25,000.00
Parle Products	40,000.00	40,000.00
Shreyanse Fin Pvt Ltd	-	96,000.00
Dep with CSEB (Kodak)	57,842.00	39,821.00
Dep with TTK Prestige Ltd	1,000,000.00	1,000,000.00
For Rent - Mahamaya Rice industries	-	186,000.00
For Rent- Urla Godown	150,000.00	150,000.00
For Rent- Madhu Agrawal	870,400.00	870,400.00
For Rent- Ruchi Agrawal	1,000,000.00	1,000,000.00
For Rent- Atul Garg	995,000.00	995,000.00
S.B. Garg Rent Advance	60,000.00	60,000.00
For Rent- Surat Office	-	30,000.00
Deposit With Parle Biscuits Pvt. Ltd.	200,000.00	200,000.00
Deposit With Birla Tyre	1,000,000.00	1,000,000.00
Deposit With Parle Products Bilaspur	25,000.00	25,000.00
Deposit With Parle Biscuits Bilaspur	25,000.00	25,000.00
Deposit With Parle Biscuits Raipur	25,000.00	25,000.00
Deposit With Electric Dept (43/01)	197,118.00	327,065.00
Deposit With Ratnasagar Herbals Pvt. Ltd.	500,000.00	500,000.00
FDR With Axis	5,469,561.00	4,894,729.00
<b>TOTAL</b>	<b>11,839,921.00</b>	<b>11,989,015.00</b>
<b>Loans &amp; Advances stated above includes amount due from:-</b>		
PARTICULARS	As at 31 March 2015	As at 31 March 2014
	Amount	Amount
Directors	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>





**SHREE VASU LOGISTICS PRIVATE LIMITED**

**NOTE NO. 2.11:- OTHER NON-CURRENT ASSETS**

PARTICULARS	As at 31 March 2015	As at 31 March 2014
	Amount	Amount
	-	-
	-	-

**NOTE NO. 2.12:- INVENTORIES**

PARTICULARS	As at 31 March 2015	As at 31 March 2014
	Amount	Amount
(As valued, verified & certified by management)		
Stores Item: At Cost		
Stores Item	3,733,191.87	1,330,307.27
<b>TOTAL</b>	<b>3,733,191.87</b>	<b>1,330,307.27</b>

**NOTE NO. 2.13:- TRADE RECEIVABLES**

PARTICULARS	As at 31 March 2015	As at 31 March 2014
	Amount	Amount
<b>Trade receivables outstanding for a period exceeding six months</b>		
(Unsecured, considered good)	-	-
<b>Other Trade receivables</b>		
(Unsecured, considered good)	40,600,869.08	27,708,251.41
Money Recived But Not Bifurcated to Respective Accounts	(8,232.00)	(192,395.50)
<b>TOTAL</b>	<b>40,592,637.08</b>	<b>27,515,855.91</b>

**NOTE NO. 2.14:- CASH & CASH EQUIVALENTS**

PARTICULARS	As at 31 March 2015	As at 31 March 2014
	Amount	Amount
<b>a. Cash in hand</b>		
(as certified by the management)	114,355.50	632,891.00
<b>b. Balance with Banks</b>		
In Current Account	1,902,536.00	31,610.00
<b>TOTAL</b>	<b>2,016,891.50</b>	<b>664,501.00</b>

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

Particulars	As at 31 March 2015	As at 31 March 2014
	Amount	Amount
<b>In Current Account</b>		
Bank f Baroda- Bilaspur	216,976.00	16,539.00
Axis Bank Ltd. - Bilaspur	160,303.00	-
Axis Bank Ltd. - Surat	25,000.00	-
Union Bank of India	1,500,257.00	15,071.00
	<b>1,902,536.00</b>	<b>31,610.00</b>





# SHREE VASU LOGISTICS PRIVATE LIMITED

## NOTE NO. 2.15:- SHORT-TERM LOANS & ADVANCES

PARTICULARS	As at 31 March 2015	As at 31 March 2014
	Amount	Amount
<u>Advance to Supplier for Goods</u>	5,281,833.26	2,035,420.00
<u>Other Loans &amp; Advances</u>		
Shatabdi Carriers	4,093,309.00	821,458.67
Insurance Claim	-	12,270.00
Staff Loan	473,498.89	643,616.13
Claim To Be Recoverd	123,407.53	103,922.06
Kotak Bank Ltd.	500,000.00	-
Imprest receivable	975,993.54	1,937,524.59
Recovery From BMW	2,452.00	9,461.00
Atul Garg (TDS)	155,000.00	62,000.00
Shree Bhushan Garg (TDS)	105,000.00	-
Shree Bhushan Garg (Rent)	26,857.00	-
Shri Ji Real Estate & Developers	9,800,000.00	-
Jainam Builder Pvt Limited	4,500,000.00	4,500,000.00
Service Tax (Input)	28,293.00	-
<b>TOTAL</b>	<b>26,065,644.22</b>	<b>10,125,672.45</b>

## NOTE NO. 2.16:- OTHER CURRENT ASSETS

PARTICULARS	As at 31 March 2015	As at 31 March 2014
	Amount	Amount
Income Tax Receivable (A.Y. 13-14)	-	3,710,559.00
Income Tax Receivable (A.Y. 14-15)	3,228,386.50	5,372,925.50
TDS Receivable (A.Y. 15-16)	6,047,783.46	-
Less: Income Tax Payable	(2,851,096.00)	(2,144,539.00)
<b>TOTAL</b>	<b>6,425,073.96</b>	<b>6,938,945.50</b>



## SHREE VASU LOGISTICS PRIVATE LIMITED

NOTE NO. 2.8:-

## FIXED ASSETS

FIXED ASSETS	Rate of Dep. On WDV	Gross Block			Accumulated Depreciation			Net Block			
		Balance as at 01/04/2014	Additions	Disposal	Balance as at 3/31/2015	Balance as at 01/04/2014	Depreciation charge for the year	On Disposal	Retained Earnings	Balance as at 31/03/2014	Balance as on charge for 31/03/2015
a											
1											
Tangible Assets											
LAND & BUILDING											
Land & Site Development	0.00%	6,906,903.00	-	-	6,906,903.00	-	-	-	-	-	6,906,903.00
Land At Bilaspur	0.00%	6,800,493.00	-	-	6,800,493.00	-	-	-	-	-	6,800,493.00
Godwon Building	10.00%	111,138,956.76	1,968,550.42	-	113,107,907.18	22,726,161.00	8,368,899.00	-	-	31,095,060.00	88,412,795.76
2											
PLANT & MACHINERY											
Cold room	13.91%	291,307.00	-	-	291,307.00	189,209.00	22,072.00	-	-	211,281.00	80,026.00
Godwon Equipment	13.91%	3,074,707.77	25,115.27	-	3,099,823.04	872,101.78	647,287.00	-	-	1,519,388.78	2,209,520.99
Genset	13.91%	1,546,710.00	-	-	1,546,710.00	422,185.00	210,697.00	-	-	632,882.00	913,828.00
GPC Plant	13.91%	1,424,173.00	-	-	1,424,173.00	925,021.00	107,908.00	-	-	1,032,929.00	391,244.00
Air Conditioners	13.91%	1,198,967.00	241,800.00	-	1,440,767.00	392,822.00	163,805.00	-	-	556,627.00	884,140.00
Conver Belt	13.91%	6,301,378.00	2,822,423.90	-	9,123,801.90	817,326.00	1,343,989.00	-	-	2,161,315.00	6,962,486.90
Machine	13.91%	1,2530.00	9,298,787.77	-	9,311,327.77	1,410.00	105,114.00	-	-	106,524.00	9,204,803.77
Electical equipment	13.91%	2,777,107.70	21,622.17	-	2,798,729.87	1,151,807.59	523,284.00	-	-	1,675,091.50	1,123,638.37
Wireless Tower	13.91%	55,200.00	-	-	55,200.00	5,827.00	9,050.00	-	-	14,877.00	40,323.00
3											
FURNITURE & FIXTURES											
Furniture	18.10%	853,724,93	580,189.49	53,379.87	9,117,437.42	3,778,590.13	1,405,021.00	10,204.87	-	5,183,611.13	3,933,826.29
Furniture (Indore)	18.10%	53,379.87	-	-	53,379.87	6,809.87	3,391.00	-	-	43,780.00	26,522.00
Office equipment	18.10%	70,250.00	-	-	70,250.00	33,063.00	10,665.00	-	-	1,920,394.73	569,047.79
Office equipment	18.10%	2,448,372.42	41,070.10	305.65	2,489,442.52	991,535.73	928,859.00	68.65	-	1,457,073.69	-
4											
VEHICLES											
Car Honda	25.89%	794,224.00	-	794,224.00	-	556,145.00	72,433.00	628,578.00	-	238,079.00	-
Mahendra XUV	25.89%	1,529,237.00	-	-	1,529,237.00	518,109.00	327,925.00	-	-	846,034.00	683,203.00
Duster	25.89%	1,147,111.00	-	-	1,147,111.00	375,981.00	249,619.00	-	-	625,600.00	521,511.00
Indica car	25.89%	310,281.00	-	-	310,281.00	183,986.00	43,261.00	-	-	227,247.00	83,034.00
Vento	25.89%	612,853.00	-	-	612,853.00	5,216.00	189,935.00	-	-	195,151.00	417,702.00
BMW	25.89%	4,010,108.00	-	-	4,010,108.00	1,012,617.00	957,598.00	-	-	1,970,215.00	2,039,893.00
Two Wheelers	25.89%	131,311.00	-	-	131,311.00	64,383.00	17,979.00	-	-	82,362.00	48,949.00
Commercial Vehicles	30.00%	9,755,263.00	7,979,754.00	52,000.00	17,735,017.00	4,940,068.00	2,857,301.00	12,668.00	-	109,522.00	-
5											
COMPUTERS											
Computer	40.00%	3,603,000.68	751,764.55	176,080.00	4,354,765.23	2,726,057.12	791,082.00	-	26,226.24	3,543,365.36	811,399.87
Server & Networks		1,585,344.57	538,579.55	7,350.00	2,123,924.12	753,705.06	353,760.00	4,042.00	-	1,107,465.96	1,016,459.06
b											
Intangible Assets		176,429,164.97	24,270,067.22	1,160,352.14	199,538,880.05	43,644,746.38	19,718,479.00	840,934.06	26,226.24	62,548,517.56	136,990,362.49
c											
Capital Work In Progress		-	27,605,808.00	23,693,721.00	3,912,087.00	-	-	-	-	-	-
Total (a)		-	-	-	-	-	-	-	-	-	-
Total (b)		-	-	-	-	-	-	-	-	-	-
Total (c)		-	-	-	-	-	-	-	-	-	-
Total (a+b+c)		-	-	-	-	-	-	-	-	-	-
Previous Year Figures		176,429,164.97	51,875,875.12	24,854,073.14	203,450,967.05	43,644,746.38	19,718,479.00	840,934.06	26,226.24	62,548,517.56	132,784,418.59
		140,068,456.24	53,291,206.15	16,930,497.42	176,429,164.97	30,049,353.38	14,051,566.00	456,173.00	-	110,019,102.86	132,784,418.59





**NOTE NO. 2.17:- REVENUE FROM OPERATIONS**

PARTICULARS	(Amount in Rs.)	
	As at 31 March 2015	As at 31 March 2014
	Amount	Amount
<b>Gross Receipts</b>		
Service Charges	16,071,396.43	14,047,441.82
Fixed Charges	22,853,008.29	16,175,009.73
Freight Charges	140,002,688.09	116,588,227.11
Rent Received	35,533,708.07	26,884,963.73
Security Charges Received	1,307,555.00	965,004.00
Electricity Charges Recived	510,875.00	1,973,599.22
<b>Net Receipts</b>	<b>216,279,230.88</b>	<b>176,634,245.61</b>

**NOTE NO. 2.18:- OTHER INCOME**

PARTICULARS	(Amount in Rs.)	
	As at 31 March 2015	As at 31 March 2014
	Amount	Amount
<b>Interest Income</b>		
Interest Received	821,519.00	2,191,800.00
Interest on IT Refund	249,631.00	260,314.96
<b>TOTAL(A)</b>	<b>1,071,150.00</b>	<b>2,452,114.96</b>
<b>Other Income</b>		
Miscellaneous Receipt	197,409.00	49,457.23
Employees Deduction Account	82,387.00	103,236.18
Insurance Claim Received	-	138,688.00
Profit on Sale of Asset	170,372.64	1,243,197.00
Round Off	3,064.43	1,263.52
<b>TOTAL(B)</b>	<b>453,233.07</b>	<b>1,535,841.93</b>
<b>TOTAL(A+B)</b>	<b>1,524,383.07</b>	<b>3,987,956.89</b>

**NOTE NO. 2.19:- EMPLOYEES BENEFITS EXPENSES**

PARTICULARS	(Amount in Rs.)	
	As at 31 March 2015	As at 31 March 2014
	Amount	Amount
<b>SALARY &amp; WAGES</b>		
Salary, Wages & Incentives	20,903,826.00	12,321,513.89
Bonus	1,857,284.00	1,515,226.00
Staff Welfare	483,628.68	454,447.25
Staff Group Insurance	100,708.00	85,745.00
Gratuity Expenses	-	33,192.00
Directors Remuneration	4,200,000.00	3,950,000.00
<b>CONTRIBUTION TO PF &amp; OTHER FUNDS</b>		
Contribution to Provident Fund	680,217.27	1,034,110.63
Contribution to ESIC	1,273,226.00	1,272,954.00
Other Allowances	14,642,649.00	16,575,236.00
<b>TOTAL</b>	<b>44,141,538.95</b>	<b>37,242,424.77</b>

**NOTE NO. 2.20:- FINANCE COST**

PARTICULARS	(Amount in Rs.)	
	As at 31 March 2015	As at 31 March 2014
	Amount	Amount
<b>Interest expense</b>		
Interest to Bank Overdraft	2,618,694.00	3,679,938.00
Interest to Bank Term Loan	15,140,202.29	13,494,473.49
Interest on Vehicle Loan	737,328.80	509,633.23
Interest on others	254,524.00	20,759.00
<b>TOTAL(A)</b>	<b>18,750,749.09</b>	<b>17,704,803.72</b>
<b>Other borrowing costs</b>		
Bank Processing fees & charges	518,976.37	1,043,774.19
<b>TOTAL(B)</b>	<b>518,976.37</b>	<b>1,043,774.19</b>
<b>TOTAL(A+B)</b>	<b>19,269,725.46</b>	<b>18,748,577.91</b>



# SHREE VASU LOGISTICS PRIVATE LIMITED

## NOTE NO. 2.22:- EARNINGS PER SHARE

PARTICULARS	(Amount in Rs.)	
	As at 31 March 2015	As at 31 March 2014
	Amount	Amount
Net Profit after Tax as per Statement of Profit & Loss available for Equity Shareholders	6,600,588.28	4,882,963.91
Weighted Avg. No. of Equity Shares Outstanding	620,000.00	620,000.00
Basic/Diluted Earnings Per Share	10.65	7.88
Face Value Per Share	10/-	10/-

## NOTE NO. 2.23:- 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 (Director)
- Atul Garg (Director)

### 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	(Amount in Lacs)	
		Rs. In lacs	Closing Balance
Directors Remuneration	Shree Bhushan Garg	18.00	1.05Dr
Directors Remuneration	Atul Garg	24.00	1.55Dr
Rent	Atul Garg	17.70	0.00
Interest	Shree Bhushan Garg	23.70	0.26Dr
Interest	Shree Bhushan Garg	0.35	0.32 Cr.
Rent	Atul Garg	2.09	1.89 Cr.
Unsecured Loan Taken	Smt Sumita Garg	9.60	0.00
Unsecured Loan Repaid	Shree Bhushan Garg	79.00	
Unsecured Loan Taken	Shree Bhushan Garg	3.00	77.89 Cr.
Unsecured Loan Taken	Atul Garg	16.00	16.32 Cr.
Unsecured Loan Taken	Shree Bhushan Garg (HUF)	23.00	23.00Cr.

Note: Related party relationship is as identified by the Company and relied upon by the Auditor.

## NOTE NO. 2.24:- 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. 2.25:-

Inventories amounting to Rs37,33,191.87/- appearing in Note 2.12 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 managent.

## NOTE NO. 2.26:-

The company has not received any information from any of the suppliers of their being a Small Scale Industrial Unit. Hence the amounts due to Small Scale Industrial Unit as on 31st March'2015 are not ascertainable .

## NOTE NO. 2.27:-

In opinion of the Board, the value of realization of loans, 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. 2.28:- CONTINGENT LIABILITIES & COMMITMENTS

PARTICULARS	(Amount in Rs.)	
	As at 31 March 2015	As at 31 March 2014
	Amount	Amount
<b>(i) Contingent Liabilities</b>		
(a) Claims against the company not acknowledged as debt	-	-
<b>(Under Protest payment of CENVAT at the time of stock verification )</b>		
(b) Bank Guarantee	18,700,000.00	-
(c) Other money for which the company is contingently liable	-	-
<b>(ii) Commitments</b>		
(a) Amount of Contracts for purchase of Capital Goods	-	-
Less: Amount Paid to Supplier for Capital Goods	-	-
<b>Total</b>	<b>18,700,000.00</b>	<b>-</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. 2.29:-

The previous year figures have been regrouped and/or rearranged and/or reworked and/or reclassified wherever necessary.

For and behalf of board of Directors

For, Shree Vasu Logistics Pvt. Ltd

Director

Director

Director

Date: 04/09/2015

Place : Raipur

As per our attached report of even date

For, AGRAWAL MAHENDRA & CO.

Chartered Accountants

[M.K. AGRAWAL]

Partner

M.NO. 054931

FRN: 322273C

