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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 **SHREE VASU LOGISTICS PRIVATE LIMITED, RAIPUR**, which comprise the Balance Sheet, the statement of Profit & Loss and Cash Flow Statement as at **31st March, 2016** 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, 2016 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, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".



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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.

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

Place: Raipur (C.G.)  
Date: 02/09/2016



  
**(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 PRIVATE 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.





**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, 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, duty of Customs, duty of Excise, Value added tax, Cess and other material statutory dues in arrears as at **31<sup>st</sup> March, 2016** 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, 2016** 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: 02/09/2016

For, AGRAWAL MAHENDRA & CO.  
CHARTERED ACCOUNTANTS



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

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**"Annexure B" to the Independent Auditor's Report of even date on the Financial Statements of  
SHREE VASU LOGISTICS PRIVATE LIMITED, RAIPUR**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of  
the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **SHREE VASU LOGISTICS PRIVATE LIMITED, RAIPUR** as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Raipur (C.G.)  
Date: 02/09/2016



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

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



**SHREE VASU LOGISTICS PRIVATE LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH 2016**

PARTICULARS	Note No.	Figures as at the end of current 31ST MARCH '16	Figures as at the end of previous 31ST MARCH '15
<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	42,342,008.31	35,790,343.94
(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	122,673,556.56	117,012,760.63
(b) Deferred tax liabilities	2.4	-	164,012.00
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
<b>4. Current liabilities</b>			
(a) Short-term borrowings	2.5	37,577,977.95	30,403,417.86
(b) Trade payables	2.6	6,946,290.65	10,109,442.73
(c) Other current liabilities	2.7	30,232,221.08	33,504,853.96
(d) Short-term provisions		-	-
<b>TOTAL</b>		<b>254,572,054.75</b>	<b>233,174,831.12</b>
<b>II. ASSETS</b>			
<b>1. Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	2.8	143,794,379.39	136,990,362.49
(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	1,742,403.00	1,599,022.00
(c) Deferred tax assets (net)	2.4	190,727.00	-
(d) Long-term loans and advances	2.10	10,791,490.00	11,839,921.00
(e) Other non-current assets		-	-
<b>2. Current assets</b>			
(a) Current investments		-	-
(b) Inventories	2.11	1,825,960.15	3,733,191.87
(c) Trade receivables	2.12	42,660,208.91	44,605,946.08
(d) Cash and cash equivalents	2.13	3,403,890.45	2,016,891.50
(e) Short-term loans and advances	2.14	42,050,693.77	21,472,315.22
(f) Other current assets	2.15	8,122,997.18	6,425,073.96
<b>TOTAL</b>		<b>254,572,054.75</b>	<b>233,174,831.12</b>
		<b>0.00</b>	<b>0.00</b>

For and on behalf of **Shree Vasu Logistics Pvt. Ltd.**  
For, **Shree Vasu Logistics Pvt. Ltd.**

**Shree Bhaskar Garg**  
Director  
DIN:1349775  
Date:02/09/2016  
Place : Raipur

**Director**

**Atul Garg**  
Director  
DIN:1349747



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

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

**SHREE VASU LOGISTICS PRIVATE LIMITED**  
**PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH 2016**

PARTICULARS	Note No.	Figures as at the end of current 31ST MARCH'16	Figures as at the end of previous 31ST MARCH'15
I. Revenue from operations	2.16	223,972,870.59	216,279,238.88
II. Other income	2.17	6,272,447.28	1,524,383.07
III. Total Revenue (I + II)		230,245,317.87	217,803,613.95
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	47,597,192.29	44,141,538.95
Finance costs	2.19	19,597,261.04	19,269,725.46
Depreciation	2.08	17,864,005.00	19,710,479.00
Other expenses	2.20	135,333,826.17	135,172,618.82
V. Profit before exceptional and extraordinary items and tax (III-IV)		9,853,033.37	9,501,252.52
VI. Exceptional items		-	26,226.24
VII. Profit before extraordinary items and tax (V + VI)		9,853,033.37	9,475,026.28
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII- VIII)		9,853,033.37	9,475,026.28
X. Tax expense:			
(1) Current year tax		2,567,028.00	2,851,096.00
(2) Deferred tax Asset		(354,729.00)	23,342.00
(2) Earlier Year		79,088.00	-
XI. Profit (Loss) for the period from continuing operations (IX-X)		7,561,664.37	6,600,588.28
XII. Profit/(loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		7,561,664.37	6,600,588.28
XV. Profit (Loss) for the period (XI + XIV)		7,561,664.37	6,600,588.28
XVI. Earnings per equity share:			
(1) Basic	2.21	12.20	10.65
(2) Diluted	2.21	12.20	10.65

For and on behalf of board of directors of  
**Shree Vasu Logistics Pvt. Ltd.**  
**For, Shree Vasu Logistics Pvt. Ltd.**

**Shree Bhushan Garg**  
**Director**  
**DIN:1349775**

**Director**

**Atul Garg**  
**Director**  
**DIN:1349747**



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

**M.M. AGRAWAL**  
**Partner**  
**M.NO. 054931**  
**FRN- 322273C**

Date:02/09/2016  
Place : Raipur

## SHREE VASU LOGISTICS PRIVATE LIMITED

## CASH FLOW STATEMENT

For the year ended 31st March 2016

(Amount in Rs.)

PARTICULARS	Figures as at the end of 31st MARCH'16	Figures as at the end of 31st MARCH'15
<b>A. Cash Flow from Operating Activities</b>		
Net Profit Before Tax	9,853,033.37	9,475,026.28
Adjustments For :		
Depreciation	17,864,005.00	19,718,479.00
Provision for Income Tax	2,507,038.00	2,851,096.00
Interest & Finance Charges	18,300,249.18	18,750,749.09
Profit on sale of Assets	(2,693,523.00)	(170,372.64)
Exceptional Item	-	26,226.34
Interest Income	(3,457,236.50)	(1,071,150.00)
Operating Profit before Working Capital Changes	42,433,556.05	49,580,053.97
Adjustments For :		
(Increase) / Decrease in Current Assets :		
Sundry Debtors	2,025,657.27	(13,076,785.17)
Inventories	1,907,223.72	(2,402,884.50)
Loans and Advances	(20,078,358.55)	(15,939,071.77)
Other Current Assets	(1,413,855.22)	(2,337,224.46)
Increase / (Decrease) in Current Liabilities :		
Trade & Other Payables	5,487,679.33	35,163,296.75
Cash generation from Operations	30,361,902.60	52,186,488.72
Income Tax(Paid)	(2,646,108.00)	(2,851,096.00)
<b>Net Cash Used in Operating Activities (A)</b>	<b>27,715,794.60</b>	<b>49,335,392.72</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	(32,426,522.51)	(28,176,150.50)
Sale of Assets	14,564,110.61	483,247.00
Long-term loans and advances	1,058,423.00	149,094.00
Non-Current Investment	(143,381.00)	(96,166.00)
Interest Income	3,407,236.50	1,071,150.00
Other non-current assets	-	-
<b>Net Cash used in Investing Activities (B)</b>	<b>(31,690,133.40)</b>	<b>(26,568,285.50)</b>
<b>C. Cash Flow from Financing Activities</b>		
Issue of Share capital	-	-
Security Premium Account	-	-
Long-term borrowings	5,660,795.93	(2,663,967.64)
Interest & Finance Charges Paid	(18,300,249.18)	(18,750,749.09)
Other Long term liabilities	-	-
<b>Net Cash from Financing Activities (C)</b>	<b>(12,639,453.25)</b>	<b>(21,414,716.72)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>1,386,107.95</b>	<b>1,352,390.50</b>
Cash & Cash Equivalents as at opening	2,016,891.50	664,501.00
<b>Cash &amp; Cash Equivalents as at Closing</b>	<b>3,403,009.45</b>	<b>2,016,891.50</b>
	(0.00)	(0.00)
<b>Components of Cash &amp; Cash Equivalents</b>		
Cash in Hand	695,766.56	114,355.50
Balances with Bank	2,707,242.89	1,902,536.00
	<b>3,403,009.45</b>	<b>2,016,891.50</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 on behalf of **Shree Vasu Logistics Pvt. Ltd.**

Shree Vasu Logistics Pvt. Ltd.

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

Shree Bhushan Garg  
Director  
DIN:1349775

Director DIN:1349747

Atul Garg  
Director  
DIN:1349747

For, **AGRAWAL MAHENDRA & CO.**  
Chartered Accountants



M.K. AGRAWAL  
Partner  
MNO. 054931  
FRN: 322273C

Date: 02/09/2016  
Place: Raipur

# **SHREE VASU LOGISTICS PRIVATE LIMITED**

## **SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2016.**

### **CORPORATE INFORMATION**

Shree Vasu Logistics Private Limited is a company incorporated on 21.03.2007 under the Companies Act, 1956. The principal business activity of the company is Carrying & Forwarding Agents, Godown Renting & Transporting Business. The company operates its business from Raipur, Bilaspur & Surat. The company is represented by Shree Bhushan Garg & Atul Garg, 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 PRIVATE 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 reassess 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:-**

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 PRIVATE 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:-**

Interest and other cost in connection with the borrowing of the fund to the extent related/attribution 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****2. NOTES TO ACCOUNTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016**

(Amount in Rs.)

**NOTE NO. 2.1 :- SHARE CAPITAL****A. AUTHORISED, ISSUED, SUBSCRIBED & PAID-UP**

PARTICULARS	As at 31st March 2016		As at 31st March 2015	
	Number	Amount	Number	Amount
<b>Authorised</b> Equity Shares of Rs. 10/- each	3,000,000	30,000,000.00	3,000,000	30,000,000.00
<b>Issued</b> Equity shares of Rs. 10/- each	620,000	6,200,000.00	620,000	6,200,000.00
<b>Subscribed &amp; Paid up</b> Equity shares of Rs. 10/- each fully paid	620,000	6,200,000.00	620,000	6,200,000.00
<b>Subscribed but not fully Paid up</b> Equity Shares of Rs. 10/- each, not fully paid up	-	-	-	-
<b>Total</b>	<b>620,000</b>	<b>6,200,000.00</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	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	620,000	6,200,000.00

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

Name of Shareholder	As at 31 March 2016		As at 31 March 2015	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Atul Garg	313,000	50.48%	313,000	50.48%
Shree Bhusan Garg	245,000	39.52%	245,000	39.52%



## NOTE NO. 2.2:- RESERVES &amp; SURPLUS

PARTICULARS	As at 31 March 2016	As at 31 March 2015
	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	30,980,343.94	24,779,755.66
(+) Net Profit/(Net Loss) For the current year	7,561,664.37	6,000,508.28
(-) Transfer from Reserves	-	-
(-) For Issuing Bonus Shares	-	-
(-) Interim Dividends	-	-
(-) Transfer to Reserves	-	-
Closing Balance	38,542,008.31	30,780,263.94
<b>TOTAL</b>	<b>43,342,008.31</b>	<b>35,569,263.94</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 2016	As at 31 March 2015
	Amount	Amount
<b>Secured</b>		
<b>(a) Term loans</b>		
1) HDFC Term Loan 3	-	21,958,034.99
2) HDFC Term Loan 9	-	65,006,678.04
Loan in Item No 3 & 4 Secured Against Property-		
a) Plot Kh.No.61/6, 65/12, 69/18, P.I.No.104, Ward No-68, Raipura, Raipur (C.G.)		
b) Plot Kh.No.43/1, P.I.No.104, Ward No-68, Raipur (C.G.)		
c) House No A-13 Walldorf City, Bhutaganai, Raipur (C.G.)		
(Secured against hypothecation of A/c)		
3) Axis Bank Ltd	-	37,899.00
(Secured against hypothecation of Tata 407)		
4) Axis Bank Ltd	-	24,572.00
(Secured against hypothecation of Bolero)		
5) Axis Bank Ltd	-	32,200.00
(Secured against hypothecation of A/c)		
6) Axis Bank Ltd	-	32,205.00
(Secured against hypothecation of A/c)		
7) Axis Bank Ltd	-	126,381.00
(Secured against hypothecation of Tata 709)		
8) Axis Bank Ltd	-	348,784.00
(Secured against hypothecation of A/c)		
9) Axis Bank Ltd	-	237,342.00
(Secured against hypothecation of A/c)		
10) HDFC Bank Ltd	450,620.85	653,923.30
(Secured against hypothecation of Eticher)		
11) HDFC Bank Ltd	450,620.85	653,923.30
(Secured against hypothecation of Eticher)		
12) Axis Bank Ltd (Term Loan Old)	-	15,540,000.00
13) Axis Bank Ltd (Term Loan New)	9,000,000.00	-
14) Kotak Mahindra Bank Ltd. Term Loan -19	56,949,598.85	-
15) Kotak Mahindra Bank Ltd. Term Loan -20	19,118,449.25	-
16) Kotak Mahindra Bank Ltd. Term Loan -22	13,409,436.66	-
17) Kotak Mahindra Bank Ltd. Term Loan -23	18,464,810.10	-
<b>TOTAL</b>	<b>117,923,556.56</b>	<b>105,291,878.63</b>





**SHREE VASU LOGISTICS PRIVATE LIMITED**

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

(i) Kh. No. 62/22 Ph. No. 184, Mouza Raipura, Raipur (Owner- Atul Garg)

**Term Loan from Kotak Mahindra Bank Ltd. Term Loan :**

(i) Kh No. 69/6-12-1B, Plot No. 104/35, Madhav Rao spray ward (68) Raipura, Raipur.

(Owner- Shree Vasu Logistics Pvt. Ltd.)

(ii) Kh No. 43/1, Plot No. 184, Madhav Rao spray ward (68) Raipura, Raipur. ( Owner-Shree Bhushan garg)

(iii) Plot No. A-23, Shyam Prasad Mukerjee Ward No.63, wallart City Bhatagaon, Raipur

(Owner-Sumita garg & Preeti Garg)

(iv) Kh No.30&31/1 Plot No. 11, Naya raipur Road behind Shubh Honda Showroom, Mouza Gram, Jhalpa, Betla Bilaspur

(Owner- Shree Vasu Logistics Pvt. Ltd.)

**TERMS OF REPAYMENT**

S.No.	Bank name	Loan Amt. Sanctioned	Instalment Amt.	ROI	Total no. of Instalment	Instalment due & paid
1	Kotak Mahindra Bank	74,363,923.00	1405945.00	10.25%	73	18
2	Kotak Mahindra Bank	2,48,00,992.00	478550.00	10.75%	71	10
3	Kotak Mahindra Bank	17,50,000.00	340246.00	10.65%	49	09
4	Kotak Mahindra Bank	2,20,00,000.00	381527.00	10.65%	84	08
5	BMW Financial Services	26,00,000	1,77,562.00	11.88%	12	07
6	HDFC Ltd	13,97,000	66594.00	11.20%	23	11
7	HDFC Ltd	13,97,000	66594.00	11.25%	23	11
8	Axis Bank Ltd	7,90,000	38257.00	11.01%	23	22
9	Axis Bank Ltd	3,64,000	17724.00	11.01%	33	28
10	Axis Bank Ltd	3,64,000	17724.00	11.01%	23	20
11	Axis Bank Ltd	9,00,000	43503.00	11.01%	29	22
12	Axis Bank Ltd	8,45,000	40560.00	11.05%	29	13
13	Axis Bank Ltd	5,75,000	27600.00	11.05%	29	13
14	HDFC Bank Ltd	12,45,000	41570.00	11.05%	35	18
15	HDFC Bank Ltd	12,45,000	41570.00	11.05%	35	19
16	Axis Bank Ltd	1,10,00,000	100000.00	11.35%	84	00
<b>Unsecured</b>						
<b>(a) Loans and advances from Director &amp; Related parties</b>					4,750,000.00	11,720,882.00
<b>TOTAL</b>					<b>122,673,556.56</b>	<b>117,012,760.63</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 2016	As at 31 March 2015
	Amount	Amount
Deferred Tax Liability:		
On account of depreciation	164,012.00	140,070.00
Change during the year	-	23,342.00
	164,012.00	164,012.00
Less: Deferred Tax Assets	354,739.00	-
<b>Total</b>	<b>(190,727.00)</b>	<b>164,012.00</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.354739/- 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 2016	As at 31 March 2015
	Amount	Amount
<b>Secured</b>		
<b>Loans repayable on demand</b>		
Axis Bank Ltd. CC A/c		30,403,417.06
Kotak Mahindra Bank Ltd C/C A/c	37,577,977.95	
(i) Kh No. 69/6-12-18, Plot No. 104/35, Madav Rao spray ward (68) Raipura, Raipur. (Owner- Shree Vasu Logistics Pvt. Ltd.)		
(ii) Kh No. 43/1, Plot No. 104, Madav Rao spray ward (68) Raipura, Raipur. (Owner-Shree Bhushan garg)		
(iii) Plot No. A-23, Shyam Prasad Mukerjee Ward No.63, wallfort City Bhatagaon, Raipur (Owner-Sumita garg & Preeti Garg)		
(iv) Kh No.30&31/1 Plot No. 11, Naya raipur Road behind Shukh Honda Showroom, Mouza Gram, Jhalpa, Belha Bilaspur (Owner- Shree Vasu Logistics Pvt. Ltd.)		
<b>TOTAL</b>	<b>37,577,977.95</b>	<b>30,403,417.06</b>

## NOTE NO. 2.6:- TRADE PAYABLES

PARTICULARS	As at 31 March 2016	As at 31 March 2015
	Amount	Amount
A. Sundry Creditors - Transporters	4,731,170.04	3,431,327.72
B. Sundry Creditors - Others	1,427,075.81	1,406,007.84
C. Sundry Creditors - Goods	307,237.00	5,271,307.17
<b>TOTAL</b>	<b>6,466,290.85</b>	<b>10,109,442.73</b>



## SHREE YASU LOGISTICS PRIVATE LIMITED

## NOTE NO. 2.7:- OTHER CURRENT LIABILITIES

PARTICULARS	As at 31 March 2016	As at 31 March 2015
	Amount	Amount
<b>(a)</b>		
HDFC (Term Loan 3)	-	3,197,622.67
HDFC (Term Loan 9)	-	9,553,933.08
Axis Bank Ltd (Car Mahindra XUV)	-	216,932.00
BMW India Financial Service	-	837,602.48
Axis Bank Ltd (Car- Duster)	-	164,479.00
Axis Bank Ltd (Bolero)	-	71,322.00
Axis Bank Ltd (Bolero)	-	71,322.00
Axis Bank Ltd (Bolero)	-	71,322.00
Axis Bank Ltd (Tata Ace)	-	79,200.00
Axis Bank Ltd (Tata Ace)	-	79,200.00
Axis Bank Ltd (Tata 407)	37,899.00	426,900.00
Axis Bank Ltd (Bolero)	-	275,255.00
Axis Bank Ltd (Tata Ace)	52,205.00	195,109.00
Axis Bank Ltd (Tata Ace)	52,205.00	195,109.00
Axis Bank Ltd (Tata 709)	120,301.00	479,771.00
Axis Bank Ltd	348,789.00	422,495.00
Axis Bank Ltd	237,342.00	287,496.00
HDFC Bank (Eischer)	202,400.45	405,068.71
HDFC Bank (Eischer)	202,400.45	405,068.71
Axis Bank Ltd (Term Loan)	-	2,176,008.80
HDFC Bank (Eischer)	756,446.48	-
HDFC Bank (Eischer)	756,446.48	-
Axis Bank Ltd (Term Loan)	1,304,942.00	-
BMW India Financial Service	862,137.41	-
Kotak Mahindra Bank (Term Loan -19)	10,365,403.05	-
Kotak Mahindra Bank (Term Loan -20)	3,411,309.62	-
Kotak Mahindra Bank (Term Loan -22)	2,504,952.24	-
Kotak Mahindra Bank (Term Loan -23)	2,459,081.01	-
<b>Total (a)</b>	<b>23,682,340.19</b>	<b>19,606,315.65</b>
<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 Trailing	32,400.00	252,000.00
Rent Adv from- Ruchi Infra	170,400.00	170,400.00
Rent Adv from- Ruchi Soya	654,000.00	434,400.00
Rent Adv from- Reckitt Benckiser India Ltd	1,236,900.00	1,236,900.00
Rent Adv from- Pidilite Industries Ltd	175,500.00	175,500.00
Rent Adv from- Amara Raja Batteries Ltd	144,900.00	89,250.00
Rent Adv from- Reliance Jio Infocomm Ltd	100,000.00	100,000.00
Rent Adv from- Heinz India Ltd	-	28,000.00
Rent Adv from- Cavin Kare Pvt. Ltd	269,280.00	269,280.00
Rent Adv from- Perfetti Van Melle Pvt. Ltd	250,000.00	250,000.00
Manidhari Buildcon	2,500,000.00	2,500,000.00
<b>(c) Other Payables</b>		
Service Tax Payable	1,399,247.00	523,123.55
TDS Payable	319,115.00	1,092,789.00
PF Payable	154,155.00	144,061.00
ESIC Payable	158,986.00	149,216.00
Electricity Charges Payable	144,620.00	147,684.00
Dealer Claim Payable	147,993.56	212,546.94
<b>(d) Provision for employee benefits</b>		
Salary & Wage Payable	3,983,032.33	3,414,115.82
<b>Total (a)</b>	<b>14,549,880.89</b>	<b>13,898,538.31</b>
<b>Total (a)</b>	<b>38,232,221.08</b>	<b>33,504,853.96</b>





NOTE NO. 2.2:- FIXED ASSETS									
	FIXED ASSETS	Balance as at 01/04/2015	Additions	Depreciation	Balance as at 31/03/2016	Accumulated Depreciation On Disposal	Balance as at 31/03/2016	Net Book Value as at 31/03/2016	Balance as at 01/04/2015
A	Intangible Assets	6,906,903.00	-	-	6,906,903.00	-	6,906,903.00	6,906,903.00	6,906,903.00
	Land & Building	4,800,493.00	-	-	4,800,493.00	-	4,800,493.00	4,800,493.00	4,800,493.00
B	Plant & Machinery	133,698,115.23	22,538,108.05	-	156,236,223.28	-	156,236,223.28	156,236,223.28	156,236,223.28
	Goodwill	291,307.89	-	-	291,307.89	-	291,307.89	291,307.89	291,307.89
C	Other Assets	2,407,863.43	226,374.80	-	2,634,238.23	-	2,634,238.23	2,634,238.23	2,634,238.23
	Goodwill	292,703.11	-	-	292,703.11	-	292,703.11	292,703.11	292,703.11
D	Other Assets	1,346,710.50	310,093.00	-	1,656,803.50	-	1,656,803.50	1,656,803.50	1,656,803.50
	Goodwill	6,856,170.00	-	-	6,856,170.00	-	6,856,170.00	6,856,170.00	6,856,170.00
E	Other Assets	4,125,294.68	204,977.23	-	4,330,271.91	-	4,330,271.91	4,330,271.91	4,330,271.91
	Goodwill	8,123,000.00	-	-	8,123,000.00	-	8,123,000.00	8,123,000.00	8,123,000.00
F	Other Assets	3,394,803.91	375,176.03	-	3,769,979.94	-	3,769,979.94	3,769,979.94	3,769,979.94
	Goodwill	1,414,475.44	-	-	1,414,475.44	-	1,414,475.44	1,414,475.44	1,414,475.44
G	Other Assets	2,746,223.27	172,232.33	-	2,918,455.60	-	2,918,455.60	2,918,455.60	2,918,455.60
	Goodwill	16,037.00	-	-	16,037.00	-	16,037.00	16,037.00	16,037.00
H	Other Assets	5,129.89	-	-	5,129.89	-	5,129.89	5,129.89	5,129.89
	Goodwill	48,019,012.12	3,346,171.63	-	51,365,183.75	-	51,365,183.75	51,365,183.75	51,365,183.75
I	Other Assets	2,397,448.15	-	-	2,397,448.15	-	2,397,448.15	2,397,448.15	2,397,448.15
	Goodwill	74,303.00	-	-	74,303.00	-	74,303.00	74,303.00	74,303.00
J	Other Assets	1,912,662.07	815,649.09	-	2,728,311.16	-	2,728,311.16	2,728,311.16	2,728,311.16
	Goodwill	517,308.15	-	-	517,308.15	-	517,308.15	517,308.15	517,308.15
K	Other Assets	1,274,282.89	-	-	1,274,282.89	-	1,274,282.89	1,274,282.89	1,274,282.89
	Goodwill	1,475,115.00	-	-	1,475,115.00	-	1,475,115.00	1,475,115.00	1,475,115.00
L	Other Assets	738,281.00	-	-	738,281.00	-	738,281.00	738,281.00	738,281.00
	Goodwill	912,803.20	-	-	912,803.20	-	912,803.20	912,803.20	912,803.20
M	Other Assets	6,515,338.49	-	-	6,515,338.49	-	6,515,338.49	6,515,338.49	6,515,338.49
	Goodwill	171,515.00	-	-	171,515.00	-	171,515.00	171,515.00	171,515.00
N	Other Assets	7,416,668.00	-	-	7,416,668.00	-	7,416,668.00	7,416,668.00	7,416,668.00
	Goodwill	20,400,207.40	-	-	20,400,207.40	-	20,400,207.40	20,400,207.40	20,400,207.40
O	Other Assets	6,621,621.00	-	-	6,621,621.00	-	6,621,621.00	6,621,621.00	6,621,621.00
	Goodwill	791,846.14	-	-	791,846.14	-	791,846.14	791,846.14	791,846.14
P	Other Assets	2,115,944.12	-	-	2,115,944.12	-	2,115,944.12	2,115,944.12	2,115,944.12
	Goodwill	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
Q	Other Assets	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
	Goodwill	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
R	Other Assets	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
	Goodwill	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
S	Other Assets	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
	Goodwill	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
T	Other Assets	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
	Goodwill	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
U	Other Assets	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
	Goodwill	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
V	Other Assets	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
	Goodwill	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
W	Other Assets	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
	Goodwill	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
X	Other Assets	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
	Goodwill	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
Y	Other Assets	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
	Goodwill	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
Z	Other Assets	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
	Goodwill	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
AA	Other Assets	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
	Goodwill	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
AB	Other Assets	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
	Goodwill	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
AC	Other Assets	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
	Goodwill	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
AD	Other Assets	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
	Goodwill	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
AE	Other Assets	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
	Goodwill	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
AF	Other Assets	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
	Goodwill	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
AG	Other Assets	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
	Goodwill	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
AH	Other Assets	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
	Goodwill	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
AI	Other Assets	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
	Goodwill	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
AJ	Other Assets	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
	Goodwill	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
AK	Other Assets	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
	Goodwill	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
AL	Other Assets	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
	Goodwill	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
AM	Other Assets	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
	Goodwill	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
AN	Other Assets	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
	Goodwill	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
AO	Other Assets	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
	Goodwill	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
AP	Other Assets	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
	Goodwill	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
AQ	Other Assets	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
	Goodwill	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
AR	Other Assets	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
	Goodwill	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
AS	Other Assets	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
	Goodwill	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
AT	Other Assets	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
	Goodwill	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
AU	Other Assets	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
	Goodwill	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
AV	Other Assets	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
	Goodwill	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000,000.00	1,000,000.00
AW	Other Assets	1,000,000.00	-	-	1,000,000.00	-	1,000,000.00	1,000	



## SHREE VASU LOGISTICS PRIVATE LIMITED

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

PARTICULARS	As at 31 March 2016	As at 31 March 2015
	Amount	Amount
<b>Other Investments</b>		
(ii) Investment in Gold Coin	334,347.00	334,347.00
(ii) Investment in LIC Gratuity Fund	1,308,056.00	1,164,675.00
(iii) Investment in Equity Shares of Simplex Trading & Agencies Ltd.	100,000.00	100,000.00
<b>Total (a)</b>	<b>1,742,403.00</b>	<b>1,599,022.00</b>
Less : Provision for diminution in the value of Investments	-	-
<b>Total (a)</b>	<b>1,742,403.00</b>	<b>1,599,022.00</b>

## NOTE NO. 2.10 LONG TERM LOANS &amp; ADVANCES

PARTICULARS	As at 31 March 2016	As at 31 March 2015
	Amount	Amount
<b>a. Security Deposits</b>		
Secured, considered good		
Unsecured, considered good		
BPCL - Raipur	100,000.00	100,000.00
Dorcas Market Makers	100,000.00	100,000.00
Kirloskar Brothers Ltd	25,000.00	25,000.00
Parle Products	15,000.00	40,000.00
Dep with CSEB (Kodak)	57,842.00	57,842.00
Dep with TTK Prestige Ltd	1,000,000.00	1,000,000.00
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
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
Deposit With Parle Biscuits Bilaspur	500,000.00	25,000.00
Deposit With Parle Biscuits Raipur	525,000.00	25,000.00
Deposit With Electric Dept (43/01)	205,744.00	197,118.00
Deposit With Ratnasagar Herbals Pvt. Ltd.	500,000.00	500,000.00
FDR With Axis/Kotak Mahindra( Under pledge)	3,477,512.00	5,469,561.00
<b>TOTAL</b>	<b>10,701,498.00</b>	<b>11,839,921.00</b>

Loans &amp; Advances stated above includes amount due from:-

PARTICULARS	As at 31 March 2016	As at 31 March 2015
	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:- INVENTORIES

PARTICULARS	As at 31 March 2016	As at 31 March 2015
	Amount	Amount
(As valued, verified & certified by management)		
Stores Item: At Cost		
Stores Item	1,825,968.15	1,733,191.87
<b>TOTAL</b>	<b>1,825,968.15</b>	<b>1,733,191.87</b>

## NOTE NO. 2.12:- TRADE RECEIVABLES

PARTICULARS	As at 31 March 2016	As at 31 March 2015
	Amount	Amount
Trade receivables outstanding for a period exceeding six months (Unsecured, considered good)	-	-
Other Trade receivables (Unsecured, considered good)	42,666,044.81	44,694,178.08
Money Received But Not Billed in Respective Accounts	(1,756.00)	(8,232.00)
<b>TOTAL</b>	<b>42,664,288.81</b>	<b>44,685,946.08</b>

## NOTE NO. 2.13:- CASH &amp; CASH EQUIVALENTS

PARTICULARS	As at 31 March 2016	As at 31 March 2015
	Amount	Amount
a. Cash in hand (as certified by the management)	695,766.56	114,255.58
b. Balance with Banks		
In Current Account	2,707,332.89	1,982,536.00
<b>TOTAL</b>	<b>3,403,099.45</b>	<b>2,096,791.58</b>

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

Particulars	As at 31 March 2016	As at 31 March 2015
	Amount	Amount
In Current Account		
Bank of Baroda - Bilaspur	17,581.32	216,976.00
Axis Bank Ltd. - Bilaspur	-	180,333.00
Axis Bank Ltd. - Surat	-	25,000.00
Axis Bank Ltd. - OI	655,459.68	-
Kotak Mahindra-Bilaspur	18,000.87	-
Kotak Mahindra-Surat	18,000.87	-
Kotak Mahindra-Bilaspur	500,000.17	-
Union Bank of India	1,512,290.00	1,500,237.00
	<b>2,707,332.89</b>	<b>1,982,536.00</b>

## NOTE NO. 2.14:- SHORT TERM LOANS &amp; ADVANCES

PARTICULARS	As at 31 March 2016	As at 31 March 2015
	Amount	Amount
Advance to Supplier for Goods & Services	7,668,089.53	5,281,835.26
Other Loans & Advances		
Staff Loan	452,558.75	473,499.89
Claim To Be Recovered	-	133,407.53
Kotak Bank Ltd.	-	500,000.00
Imprest receivable	643,283.47	875,993.54
Recovery From BMW	10,890.77	2,452.08
Anul Garg (TDS)	-	155,000.00
Shree Bhushan Garg (TDS)	-	105,000.00
Shree Bhushan Garg (Rent)	-	26,857.00
Shri Ji Real Estate & Developers	26,800,000.00	9,800,000.00
District Industrial Centre	1,965,832.00	-
Jainam Builder Pvt Limited	4,500,000.00	4,500,000.00
Service Tax (Input)	70,847.23	28,251.00
<b>TOTAL</b>	<b>42,856,690.77</b>	<b>31,972,335.23</b>

## NOTE NO. 2.15:- OTHER CURRENT ASSETS

PARTICULARS	As at 31 March 2016	As at 31 March 2015
	Amount	Amount
Income Tax Receivable (AY. 14-15)	372,400.00	3,238,384.58
Income Tax Receivable (AY. 15-16)	3,196,687.46	6,047,783.46
TDS Receivable (AY. 16-17)	7,279,839.73	-
Less: Income Tax Payable	(2,067,820.00)	(2,651,096.00)
<b>TOTAL</b>	<b>8,122,997.19</b>	<b>6,425,873.96</b>



**SHREE VASU LOGISTICS PRIVATE LIMITED**

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

PARTICULARS	(Amount in Rs.)	
	As at 31 March 2016	As at 31 March 2015
	Amount	Amount
<b>Gross Receipts</b>		
Service Charges	17,269,810.56	16,071,396.43
Fixed Charges	24,414,163.92	22,853,008.29
Freight Charges	138,816,501.93	140,002,688.09
Rent Received	40,182,501.90	35,533,708.07
Security Charges Received	1,178,434.28	1,307,555.00
Electricity Charges Received	2,091,458.00	510,875.00
<b>Net Receipts</b>	<b>223,972,870.59</b>	<b>216,279,230.88</b>

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

PARTICULARS	(Amount in Rs.)	
	As at 31 March 2016	As at 31 March 2015
	Amount	Amount
<b>Interest Income</b>		
Interest Received	829,563.00	821,519.00
Interest on IT Refund	246,733.50	249,631.00
Interest Received on FDR	329,034.00	-
Interest Received on Subsidy from DIC	1,965,032.00	-
Interest Received from LIC (Agn. Gratuity Fund)	86,874.00	-
<b>TOTAL(A)</b>	<b>3,457,236.50</b>	<b>1,071,150.00</b>
<b>Other Income</b>		
Miscellaneous Receipt	1,991.99	197,409.00
Employees Deduction Account	116,707.00	82,387.00
Profit on Sale of Asset	2,693,523.00	170,372.64
Round Off	2,989.22	3,064.43
<b>TOTAL(B)</b>	<b>2,815,211.21</b>	<b>453,233.07</b>
<b>TOTAL(A+B)</b>	<b>6,272,447.71</b>	<b>1,524,383.07</b>

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

PARTICULARS	(Amount in Rs.)	
	As at 31 March 2016	As at 31 March 2015
	Amount	Amount
<b>SALARY &amp; WAGES</b>		
Salary, Wages & Incentives	18,307,072.08	20,903,926.00
Other Allowances	21,949,336.00	14,642,649.00
Bonus	2,354,481.00	1,857,284.00
Staff Welfare	431,548.21	483,628.68
Staff Group Insurance	23,176.00	100,708.00
Directors Remuneration	1,800,000.00	4,200,000.00
Gratuity Expenses	386,707.00	-
<b>CONTRIBUTION TO PF &amp; OTHER FUNDS</b>		
Contribution to Provident Fund	974,740.00	680,217.27
Contribution to ESIC	1,370,132.00	1,273,226.00
<b>TOTAL</b>	<b>47,597,192.29</b>	<b>44,141,538.95</b>



**SHREE VASU LOGISTICS PRIVATE LIMITED**

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

PARTICULARS	As at 31 March 2016	As at 31 March 2015
	Amount	Amount
<b>Interest expense</b>		
Interest to Bank Overdraft	3,101,035.00	2,618,694.00
Interest to Bank Term Loan	14,377,746.81	15,140,202.29
Interest on Vehicle Loan	790,095.37	737,328.80
Interest on others	31,372.00	254,524.00
<b>TOTAL(A)</b>	<b>18,300,249.18</b>	<b>18,750,749.09</b>
<b>Other borrowing costs</b>		
Bank Processing fees & charges	1,297,011.86	518,976.37
<b>TOTAL(B)</b>	<b>1,297,011.86</b>	<b>518,976.37</b>
<b>TOTAL(A+B)</b>	<b>19,597,261.04</b>	<b>19,269,725.46</b>

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

PARTICULARS	(Amount in Rs.)	
	As at 31 March 2016	As at 31 March 2015
	Amount	Amount
<b>Direct Expenses</b>		
Freight & other charges	80,302,696.96	85,504,932.90
Store Consumption	2,600,985.29	1,756,338.76
Commission & Brokerage	666,614.00	890,000.00
Vehicle Running & Maintenance	8,134,391.93	9,655,773.73
Vehicle Hire Charges	12,817,000.00	-
Godown Rent	17,385,216.00	15,273,704.00
Property Tax	431,050.00	431,050.00
Electricity charges	2,128,522.58	806,400.99
Shortage Claims	2,615.61	331,511.20
<b>Administrative Expenses</b>		
Advertisement	83,908.00	71,023.00
Food beverages at work place	392,933.00	677,399.00
Office expenses	334,977.00	468,372.00
Office Vehicle Running expenses	686,399.55	773,930.04
Office Rent	-	70,907.00
Postage & Courier	150,052.55	132,713.00
Computer Maint.	399,714.00	256,682.60
Repair to others	2,030,024.46	2,388,682.02
Printing & Stationery	801,182.65	613,616.81
Telephone expenses	1,274,467.12	829,249.64
Travelling Expenses	1,575,786.46	1,522,198.14
Business Promotion Expenses	651,354.78	321,494.00
Cleaning & Maintenance	224,633.00	23,369.00
Legal & Professional Expenses	1,115,697.00	362,566.00
Packing material	463,949.28	448,975.09
Generator running exp.	3,149.99	72,855.00
Insurance Charges	485,638.00	1,135,479.45
<b>Auditors Remuneration</b>		
For Audit Fees	50,000.00	50,000.00
For Tax Audit	35,000.00	35,000.00
For Others	15,000.00	15,000.00
Swachh Bharat Cess	35,767.28	-
Advance to Staff W/off	10,710.00	167,490.57
Misc exp	44,389.68	85,904.08
<b>TOTAL</b>	<b>135,333,826.17</b>	<b>125,172,618.02</b>





# SHREE VASU LOGISTICS PRIVATE LIMITED

## NOTE NO. 2.21:- EARNINGS PER SHARE

PARTICULARS	(Amount in Rs.)	
	As at 31 March 2014	As at 31 March 2015
Net Profit after Tax as per Statement of Profit & Loss available for Equity Shareholders	7,561,664.37	6,600,508.28
Weighted Avg. No. of Equity Shares Outstanding	620,000.00	620,000.00
Basic/Diluted Earnings Per Share	12.20	10.65
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 (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:

- Shatabdi Carriers
- Atul Garg (HUF)
- Shree Bhushan Garg (HUF)
- Shree Leasing (Prop. Atul Garg (HUF))
- Shatabdi Leasing (Prop. Atul Garg)
- Shree Shyam Leasing (Prop. Preeti Garg)

Nature of Transactions	Related Parties	(Amount in Lacs)	
		Rs. In lacs	Closing Balance
Directors Remuneration	Shree Bhushan Garg	6.00	0.00
Directors Remuneration	Atul Garg	12.50	0.00
Rent	Atul Garg	35.40	0.00
Rent	Shree Bhushan Garg	28.92	0.00
Rent	Smt. Sonita Garg	19.44	0.00
Vehicle Hire Charges	Shree Leasing	43.86	6.69Dr.
Vehicle Hire Charges	Shatabdi Leasing	46.11	6.91Dr.
Vehicle Hire Charges	Shree Shyam Leasing	28.20	7.20Dr.
Commission	Shatabdi Carriers	6.20	0.00
Unsecured Loan Taken	Atul Garg	309.42	
Unsecured Loan Repaid	Atul Garg	289.42	20.00Cr.
Unsecured Loan Taken	Shree Bhushan Garg	39.00	
Unsecured Loan Repaid	Shree Bhushan Garg	89.38	27.50Cr.
Unsecured Loan Taken	Preeti Garg	2.00	
Unsecured Loan Repaid	Preeti Garg	2.00	0.00
Unsecured Loan Taken	Atul Garg (HUF)	30.00	
Unsecured Loan Repaid	Atul Garg (HUF)	30.00	0.00
Unsecured Loan Repaid	Shree Bhushan Garg (HUF)	23.00	0.00

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



# SHREE VASU LOGISTICS PRIVATE LIMITED

## 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 required.

## NOTE NO. 2.24:-

Inventories amounting to Rs18,25,968.15/- 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 management.

## NOTE NO. 2.25:-

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 2016 are not ascertainable.

## NOTE NO. 2.26:-

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. 2.27:- CONTINGENT LIABILITIES & COMMITMENTS

PARTICULARS	(Amount in Rs.)	
	As at 31 March 2016	As at 31 March 2015
	Amount	Amount
<b>(i) Contingent Liabilities</b>		
(a) Claims against the company not acknowledged as debt (Under Protest payment of CENVAT at the time of stock verification )	-	-
(b) Bank Guarantee	18,100,000.00	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>18,100,000.00</b>	<b>18,700,000.00</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. 2.28:-

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

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

Shree Bhushan Singh  
Director  
DIN:1349775

Director,

Date:02/09/2016  
Place : Raipur

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

Atul Gang  
Director  
DIN:1349747



MCA AGRAWAL  
Partner  
M.NO. 054931  
FRN: 322273C