



4<sup>th</sup> September, 2024

**BSE Limited**

Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai – 400001

**Scrip Code: 540738**

**Sub: Annual Report for the Financial Year 2023-24, Notice of 30<sup>th</sup> Annual General Meeting and Intimation of Record Date for payment of Final Dividend**

Dear Sir/ Madam,

This is to inform you that the **30<sup>th</sup> Annual General Meeting ('AGM')** of the Members of the Company will be held on **Monday, 30<sup>th</sup> September, 2024 at 4.30 p.m.** through Video Conferencing ('VC')/ Other Audio-Visual Means ('OAVM') in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India.

Pursuant to Regulation 30(2) read with Para A of Part A of Schedule III and Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we are enclosing herewith the Annual Report for the financial year 2023-24 along with the aforesaid Notice of the 30<sup>th</sup> AGM. The Annual Report and the Notice of AGM are also available on the Company's website i.e. [www.shreejitranslogistics.com](http://www.shreejitranslogistics.com).

Further, pursuant to Regulation 42 of the Listing Regulations, the Company has fixed **Monday, 23<sup>rd</sup> September, 2024**, as the **Record Date** for determining the entitlement of members for payment of Final Dividend, if approved at the AGM.

Kindly take the same on records.

Thanking you,

Yours faithfully,

**For Shreeji Translogistics Limited**

**Rajnikant C. Shah**  
**Wholetime Director**  
**(DIN: 00269109)**



### NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE is hereby given that the Thirtieth (30<sup>th</sup>) Annual General Meeting of the members of **SHREEJI TRANSLOGISTICS LIMITED** will be held on Monday, 30<sup>th</sup> September, 2024 at 4.30 p.m. through Video Conferencing ('VC') or Other Audio Visual Means ('OAVM') to transact the following business:

#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt:
  - a) the Audited Standalone Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2024 and the Reports of the Board of Directors and the Auditors thereon, and
  - b) the Audited Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2024 and the Report of the Auditors thereon.
2. To declare dividend on Equity Shares of the Company for the financial year ended 31<sup>st</sup> March, 2024.
3. To appoint a Director in place of Mr. Narendra C. Shah (DIN: 00268812), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Mahendra C. Shah (DIN: 00268971), who retires by rotation and being eligible, offers himself for re-appointment.
5. To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution.

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modifications, amendments or re-enactment thereof, for the time being in force) and pursuant to the recommendation of the Audit Committee and the Board of Directors of the Company, M/s. Sanjay C. Shah & Associates, Chartered Accountants (Firm Registration No. 128148W), be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the Annual General Meeting of the Company to be held in the year 2029, at a remuneration to be mutually agreed by them with the Board of Directors of the Company and that they be paid in addition the out of pocket expenses and/ or travelling expenses they may incur in carrying out their duties as Auditors."

#### **SPECIAL BUSINESS:**

#### **6. Remuneration to Mr. Bipin C. Shah, Wholetime Director.**

To consider and if thought fit, to pass with or without modifications, the following resolution as a Special Resolution.

"RESOLVED THAT pursuant to the provisions of Sections 196 and 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules framed thereunder (including any statutory modifications, amendments or re-enactment thereof, for the time being in force) and pursuant to the recommendations of Nomination and Remuneration Committee of Directors and approval of the Board of Directors of the Company, consent of the members of the Company be and is hereby accorded for payment of remuneration to Mr. Bipin C. Shah (DIN: 00280559), Wholetime Director, for the period of 2 years from 15<sup>th</sup> September, 2024 to 14<sup>th</sup> September, 2026, which shall not exceed the limits stated hereunder :

#### **(a) Salary :**

Rs. 4,00,000/- (Rupees Four Lacs only) per month.

#### **(b) Performance Bonus :**

Not exceeding 100% of Salary, payable annually for each financial year, as may be determined by the Board.

#### **(c) Perquisites and Allowances :**

##### **Medical Reimbursement :**

Expenses incurred for self and family subject to a ceiling of one month's salary in a year.

##### **Leave Travel Concession :**

For self and family once in a year, incurred in accordance with the rules specified by the Company.

##### **Telephone :**

Free telephone facility at the residence for the use of the Company's business.

##### **Car :**

Use of car on Company's business with driver and all expenses on maintenance, repairs & cost of petrol.

**Leave Encashment :**

Encashment of unutilised earned privilege leave not exceeding 21 days p.a. at the end of the tenure.

**Contribution to Provident Fund :**

As per the rules of the Company.

**Gratuity :**

At a rate not exceeding half a month's salary for each completed year of service.

(Provision of car on the Company's business and telephone at residence and cell phones will not be considered as perquisites. The Company's contribution to provident fund to the extent this is not taxable under the Income Tax Act, gratuity and encashment of leave shall not be included in the computation of limits for the remuneration or perquisites. Expenses actually and properly incurred for the business of the Company will be reimbursed. For the purpose of calculating the above ceiling, perquisites and allowances shall be evaluated as per Income Tax Rules, wherever applicable, and in absence of any such Rules, perquisites and allowances shall be evaluated at actual cost. Perquisites and allowances shall be restricted to Rs. 9,00,000/- p.a.)

RESOLVED FURTHER THAT in the event of any loss or inadequacy of profits in any financial year(s), the aforementioned remuneration approved herein be continued to be paid as minimum remuneration to the Wholetime Director, subject to such other approvals as may be necessary.

RESOLVED FURTHER THAT save and except as aforesaid, the Special Resolution approved and passed by the members of the Company at the Annual General Meeting held on 27<sup>th</sup> September, 2021 with respect to the re-appointment of Mr. Bipin C. Shah as Wholetime Director shall continue to remain in full force and effect.

RESOLVED FURTHER THAT the Board of Directors of the Company (including Nomination and Remuneration Committee thereof) be and is hereby authorised to vary and/ or revise salary, commission and perquisites and allowances at any time(s) as the Board may deem appropriate during the period of office of Wholetime Director and in such manner so as not to exceed the limits specified in Schedule V of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and subject to such other approvals as may be required and do all such acts, deeds and

things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid Resolution."

**7. Remuneration to Mr. Narendra C. Shah, Wholetime Director.**

To consider and if thought fit, to pass with or without modifications, the following resolution as a Special Resolution.

"RESOLVED THAT pursuant to the provisions of Sections 196 and 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules framed thereunder (including any statutory modifications, amendments or re-enactment thereof, for the time being in force) and pursuant to the recommendations of Nomination and Remuneration Committee of Directors and approval of the Board of Directors of the Company, consent of the members of the Company be and is hereby accorded for payment of remuneration to Mr. Narendra C. Shah (DIN: 00268812), Wholetime Director, for the period of 2 years from 15<sup>th</sup> September, 2024 to 14<sup>th</sup> September, 2026, which shall not exceed the limits stated hereunder :

**(a) Salary :**

Rs. 4,00,000/- (Rupees Four Lacs only) per month.

**(b) Performance Bonus :**

Not exceeding 100% of Salary, payable annually for each financial year, as may be determined by the Board.

**(c) Perquisites and Allowances:****Medical Reimbursement :**

Expenses incurred for self and family subject to a ceiling of one month's salary in a year.

**Leave Travel Concession :**

For self and family once in a year, incurred in accordance with the rules specified by the Company.

**Telephone :**

Free telephone facility at the residence for the use of the Company's business.

**Car :**

Use of car on Company's business with driver and all expenses on maintenance, repairs & cost of petrol.

**Leave Encashment :**

Encashment of unutilised earned privilege leave not exceeding 21 days p.a. at the end of the tenure.

**Contribution to Provident Fund :**

As per the rules of the Company.

**Gratuity :**

At a rate not exceeding half a month's salary for each completed year of service.

(Provision of car on the Company's business and telephone at residence and cell phones will not be considered as perquisites. The Company's contribution to provident fund to the extent this is not taxable under the Income Tax Act, gratuity and encashment of leave shall not be included in the computation of limits for the remuneration or perquisites. Expenses actually and properly incurred for the business of the Company will be reimbursed. For the purpose of calculating the above ceiling, perquisites and allowances shall be evaluated as per Income Tax Rules, wherever applicable, and in absence of any such Rules, perquisites and allowances shall be evaluated at actual cost. Perquisites and allowances shall be restricted to Rs. 9,00,000/- p.a.)

RESOLVED FURTHER THAT in the event of any loss or inadequacy of profits in any financial year(s), the aforementioned remuneration approved herein be continued to be paid as minimum remuneration to the Wholetime Director, subject to such other approvals as may be necessary.

RESOLVED FURTHER THAT save and except as aforesaid, the Special Resolution approved and passed by the members of the Company at the Annual General Meeting held on 27<sup>th</sup> September, 2021 with respect to the re-appointment of Mr. Narendra C. Shah as Wholetime Director shall continue to remain in full force and effect.

RESOLVED FURTHER THAT the Board of Directors of the Company (including Nomination and Remuneration Committee thereof) be and is hereby authorised to vary and/ or revise salary, commission and perquisites and allowances at any time(s) as the Board may deem appropriate during the period of office of Wholetime Director and in such manner so as not to exceed the limits specified in Schedule V of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and subject to such other approvals as may be required and do all such acts, deeds and

things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid Resolution."

**8. Remuneration to Mr. Rajnikant C. Shah, Wholetime Director.**

To consider and if thought fit, to pass with or without modifications, the following resolution as a Special Resolution.

"RESOLVED THAT pursuant to the provisions of Sections 196 and 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules framed thereunder (including any statutory modifications, amendments or re-enactment thereof, for the time being in force) and pursuant to the recommendations of Nomination and Remuneration Committee of Directors and approval of the Board of Directors of the Company, consent of the members of the Company be and is hereby accorded for payment of remuneration to Mr. Rajnikant C. Shah (DIN: 00269109), Wholetime Director, for the period of 2 years from 15<sup>th</sup> September, 2024 to 14<sup>th</sup> September, 2026, which shall not exceed the limits stated hereunder :

**(a) Salary :**

Rs. 4,00,000/- (Rupees Four Lacs only) per month.

**(b) Performance Bonus :**

Not exceeding 100% of Salary, payable annually for each financial year, as may be determined by the Board.

**(c) Perquisites and Allowances:****Medical Reimbursement :**

Expenses incurred for self and family subject to a ceiling of one month's salary in a year.

**Leave Travel Concession :**

For self and family once in a year, incurred in accordance with the rules specified by the Company.

**Telephone :**

Free telephone facility at the residence for the use of the Company's business.

**Car :**

Use of car on Company's business with driver and all expenses on maintenance, repairs & cost of petrol.

**Leave Encashment :**

Encashment of unutilised earned privilege leave not exceeding 21 days p.a. at the end of the tenure.

**Contribution to Provident Fund :**

As per the rules of the Company.

**Gratuity :**

At a rate not exceeding half a month's salary for each completed year of service.

(Provision of car on the Company's business and telephone at residence and cell phones will not be considered as perquisites. The Company's contribution to provident fund to the extent this is not taxable under the Income Tax Act, gratuity and encashment of leave shall not be included in the computation of limits for the remuneration or perquisites. Expenses actually and properly incurred for the business of the Company will be reimbursed. For the purpose of calculating the above ceiling, perquisites and allowances shall be evaluated as per Income Tax Rules, wherever applicable, and in absence of any such Rules, perquisites and allowances shall be evaluated at actual cost. Perquisites and allowances shall be restricted to Rs. 9,00,000/- p.a.)

RESOLVED FURTHER THAT in the event of any loss or inadequacy of profits in any financial year(s), the aforementioned remuneration approved herein be continued to be paid as minimum remuneration to the Wholetime Director, subject to such other approvals as may be necessary.

RESOLVED FURTHER THAT save and except as aforesaid, the Special Resolution approved and passed by the members of the Company at the Annual General Meeting held on 27<sup>th</sup> September, 2021 with respect to the re-appointment of Mr. Rajnikant C. Shah as Wholetime Director shall continue to remain in full force and effect.

RESOLVED FURTHER THAT the Board of Directors of the Company (including Nomination and Remuneration Committee thereof) be and is hereby authorised to vary and/ or revise salary, commission and perquisites and allowances at any time(s) as the Board may deem appropriate during the period of office of Wholetime Director and in such manner so as not to exceed the limits specified in Schedule V of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and subject to such other approvals as may be required and do all such acts, deeds and

things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid Resolution."

**9. Remuneration to Mr. Mukesh M. Shah, Wholetime Director.**

To consider and if thought fit, to pass with or without modifications, the following resolution as a Special Resolution.

"RESOLVED THAT pursuant to the provisions of Sections 196 and 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules framed thereunder (including any statutory modifications, amendments or re-enactment thereof, for the time being in force) and pursuant to the recommendations of Nomination and Remuneration Committee of Directors and approval of the Board of Directors of the Company, consent of the members of the Company be and is hereby accorded for payment of remuneration to Mr. Mukesh M. Shah (DIN: 00280536), Wholetime Director, for the period of 2 years from 15<sup>th</sup> September, 2024 to 14<sup>th</sup> September, 2026, which shall not exceed the limits stated hereunder :

**(a) Salary :**

Rs. 4,00,000/- (Rupees Four Lacs only) per month.

**(b) Performance Bonus :**

Not exceeding 100% of Salary, payable annually for each financial year, as may be determined by the Board.

**(c) Perquisites and Allowances:****Medical Reimbursement :**

Expenses incurred for self and family subject to a ceiling of one month's salary in a year.

**Leave Travel Concession :**

For self and family once in a year, incurred in accordance with the rules specified by the Company.

**Telephone :**

Free telephone facility at the residence for the use of the Company's business.

**Car :**

Use of car on Company's business with driver and all expenses on maintenance, repairs & cost of petrol.

**Leave Encashment :**

Encashment of unutilised earned privilege leave not exceeding 21 days p.a. at the end of the tenure.

**Contribution to Provident Fund :**

As per the rules of the Company.

**Gratuity :**

At a rate not exceeding half a month's salary for each completed year of service.

(Provision of car on the Company's business and telephone at residence and cell phones will not be considered as perquisites. The Company's contribution to provident fund to the extent this is not taxable under the Income Tax Act, gratuity and encashment of leave shall not be included in the computation of limits for the remuneration or perquisites. Expenses actually and properly incurred for the business of the Company will be reimbursed. For the purpose of calculating the above ceiling, perquisites and allowances shall be evaluated as per Income Tax Rules, wherever applicable, and in absence of any such Rules, perquisites and allowances shall be evaluated at actual cost. Perquisites and allowances shall be restricted to Rs. 9,00,000/- p.a.)

RESOLVED FURTHER THAT in the event of any loss or inadequacy of profits in any financial year(s), the aforementioned remuneration approved herein be continued to be paid as minimum remuneration to the Wholetime Director, subject to such other approvals as may be necessary.

RESOLVED FURTHER THAT save and except as aforesaid, the Special Resolution approved and passed by the members of the Company at the Annual General Meeting held on 27<sup>th</sup> September, 2021 with respect to the re-appointment of Mr. Mukesh M. Shah as Wholetime Director shall continue to remain in full force and effect.

RESOLVED FURTHER THAT the Board of Directors of the Company (including Nomination and Remuneration Committee thereof) be and is hereby authorised to vary and/ or revise salary, commission and perquisites and allowances at any time(s) as the Board may deem appropriate during the period of office of Wholetime Director and in such manner so as not to exceed the limits specified in Schedule V of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and subject to such other approvals as may be required and do all such acts, deeds and things and execute all such documents, instruments

and writings as may be required to give effect to the aforesaid Resolution."

**10. Remuneration to Mr. Mahendra C. Shah, Wholetime Director.**

To consider and if thought fit, to pass with or without modifications, the following resolution as a Special Resolution.

"RESOLVED THAT pursuant to the provisions of Sections 196 and 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules framed thereunder (including any statutory modifications, amendments or re-enactment thereof, for the time being in force) and pursuant to the recommendations of Nomination and Remuneration Committee of Directors and approval of the Board of Directors of the Company, consent of the members of the Company be and is hereby accorded for payment of remuneration to Mr. Mahendra C. Shah (DIN: 00268971), Wholetime Director, for the period of 2 years from 15<sup>th</sup> September, 2024 to 14<sup>th</sup> September, 2026, which shall not exceed the limits stated hereunder :

**(a) Salary :**

Rs. 4,00,000/- (Rupees Four Lacs only) per month.

**(b) Performance Bonus :**

Not exceeding 100% of Salary, payable annually for each financial year, as may be determined by the Board.

**(c) Perquisites and Allowances:****Medical Reimbursement :**

Expenses incurred for self and family subject to a ceiling of one month's salary in a year.

**Leave Travel Concession :**

For self and family once in a year, incurred in accordance with the rules specified by the Company.

**Telephone :**

Free telephone facility at the residence for the use of the Company's business.

**Car :**

Use of car on Company's business with driver and all expenses on maintenance, repairs & cost of petrol.

**Leave Encashment :**

Encashment of unutilised earned privilege leave not exceeding 21 days p.a. at the end of the tenure.

**Contribution to Provident Fund :**

As per the rules of the Company.

**Gratuity :**

At a rate not exceeding half a month's salary for each completed year of service.

(Provision of car on the Company's business and telephone at residence and cell phones will not be considered as perquisites. The Company's contribution to provident fund to the extent this is not taxable under the Income Tax Act, gratuity and encashment of leave shall not be included in the computation of limits for the remuneration or perquisites. Expenses actually and properly incurred for the business of the Company will be reimbursed. For the purpose of calculating the above ceiling, perquisites and allowances shall be evaluated as per Income Tax Rules, wherever applicable, and in absence of any such Rules, perquisites and allowances shall be evaluated at actual cost. Perquisites and allowances shall be restricted to Rs. 9,00,000/- p.a.)

RESOLVED FURTHER THAT in the event of any loss or inadequacy of profits in any financial year(s), the aforementioned remuneration approved herein be continued to be paid as minimum remuneration to the Wholetime Director, subject to such other approvals as may be necessary.

RESOLVED FURTHER THAT save and except as aforesaid, the Special Resolution approved and passed by the members of the Company at the Annual General Meeting held on 27<sup>th</sup> September, 2021 with respect to the re-appointment of Mr. Mahendra C. Shah as Wholetime Director shall continue to remain in full force and effect.

RESOLVED FURTHER THAT the Board of Directors of the Company (including Nomination and Remuneration Committee thereof) be and is hereby authorised to vary and/ or revise salary, commission and perquisites and allowances at any time(s) as the Board may deem appropriate during the period of office of Wholetime Director and in such manner so as not to exceed the limits specified in Schedule V of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time

being in force) and subject to such other approvals as may be required and do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid Resolution."

**11. Remuneration to Mr. Rupesh M. Shah, Wholetime Director.**

To consider and if thought fit, to pass with or without modifications, the following resolution as a Special Resolution.

"RESOLVED THAT pursuant to the provisions of Sections 196 and 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules framed thereunder (including any statutory modifications, amendments or re-enactment thereof, for the time being in force) and pursuant to the recommendations of Nomination and Remuneration Committee of Directors and approval of the Board of Directors of the Company, consent of the members of the Company be and is hereby accorded for payment of remuneration to Mr. Rupesh M. Shah (DIN: 00280547), Wholetime Director, for the period of 2 years from 15<sup>th</sup> September, 2024 to 14<sup>th</sup> September, 2026, which shall not exceed the limits stated hereunder :

**(a) Salary :**

Rs. 4,00,000/- (Rupees Four Lacs only) per month.

**(b) Performance Bonus :**

Not exceeding 100% of Salary, payable annually for each financial year, as may be determined by the Board.

**(c) Perquisites and Allowances :****Medical Reimbursement :**

Expenses incurred for self and family subject to a ceiling of one month's salary in a year.

**Leave Travel Concession :**

For self and family once in a year, incurred in accordance with the rules specified by the Company.

**Telephone :**

Free telephone facility at the residence for the use of the Company's business.

**Car :**

Use of car on Company's business with driver and all expenses on maintenance, repairs & cost of petrol.

**Leave Encashment :**

Encashment of unutilised earned privilege leave not exceeding 21 days p.a. at the end of the tenure.

**Contribution to Provident Fund :**

As per the rules of the Company.

**Gratuity :**

At a rate not exceeding half a month's salary for each completed year of service.

(Provision of car on the Company's business and telephone at residence and cell phones will not be considered as perquisites. The Company's contribution to provident fund to the extent this is not taxable under the Income Tax Act, gratuity and encashment of leave shall not be included in the computation of limits for the remuneration or perquisites. Expenses actually and properly incurred for the business of the Company will be reimbursed. For the purpose of calculating the above ceiling, perquisites and allowances shall be evaluated as per Income Tax Rules, wherever applicable, and in absence of any such Rules, perquisites and allowances shall be evaluated at actual cost. Perquisites and allowances shall be restricted to Rs. 9,00,000/- p.a.)

RESOLVED FURTHER THAT in the event of any loss or inadequacy of profits in any financial year(s), the aforementioned remuneration approved herein be continued to be paid as minimum remuneration to the Wholetime Director, subject to such other approvals as may be necessary.

RESOLVED FURTHER THAT save and except as aforesaid, the Special Resolution approved and passed by the members of the Company at the Annual General Meeting held on 27<sup>th</sup> September, 2021 with respect to the re-appointment of Mr. Rupesh M. Shah as Wholetime Director shall continue to remain in full force and effect.

RESOLVED FURTHER THAT the Board of Directors of the Company (including Nomination and Remuneration Committee thereof) be and is hereby authorised to vary and/ or revise salary, commission and perquisites and allowances at any time(s) as the Board may deem appropriate during the period of

office of Wholetime Director and in such manner so as not to exceed the limits specified in Schedule V of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and subject to such other approvals as may be required and do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid Resolution."

**12. Continuation of Mr. Hasmukh C. Shah (DIN: 09685777) as a Non-Executive Independent Director of the Company.**

To consider and if thought fit, to pass with or without modifications, the following resolution as a Special Resolution.

"RESOLVED THAT pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof) and Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, consent of the members of the Company be and is hereby accorded for continuation of Mr. Hasmukh C. Shah (DIN: 09685777), as Non-Executive Independent Director of the Company, who would attain the age of 75 years on 3<sup>rd</sup> November, 2024.

RESOLVED FURTHER THAT the Board of Directors of the Company (including Nomination and Remuneration Committee thereof) be and is hereby authorised to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**By Order of the Board**

**Himani Dave**  
**Company Secretary**  
**Membership Number: A26285**

**Place: Navi Mumbai**  
**Date: 14<sup>th</sup> August, 2024**

**Registered Office:**  
**D-3011, Akshar Busniess Park,**  
**Plot No. 003, Sector 25, Vashi,**  
**Navi Mumbai - 400703.**  
**Website: [www.shreejitranslogistics.com](http://www.shreejitranslogistics.com)**



**NOTES:**

1. The Ministry of Corporate Affairs has vide General Circulars dated 8<sup>th</sup> April, 2020, 13<sup>th</sup> April, 2020, 5<sup>th</sup> May, 2020, 13<sup>th</sup> January, 2021, 5<sup>th</sup> May, 2022, 28<sup>th</sup> December, 2022 and 25<sup>th</sup> September, 2023 (collectively referred to as 'MCA Circulars') permitted the holding of the Annual General Meeting ('AGM') through Video Conferencing ('VC') facility or Other Audio Visual Means ('OAVM'), without the physical presence of the Members at a common venue. Further, the Securities and Exchange Board of India ('SEBI') vide its Master Circulars dated 11<sup>th</sup> July, 2023 and Circular dated 7<sup>th</sup> October, 2023 has also granted certain relaxations. In compliance with the provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), MCA Circulars and SEBI Circulars, the 30<sup>th</sup> AGM of the Company is being held through VC/ OAVM. Hence, Members can attend and participate in the AGM through VC/ OAVM only. The deemed venue of the AGM shall be the Registered Office of the Company at D-3011, Akshar Business Park, Plot No. 003, Sector 25, Vashi, Navi Mumbai-400703.
2. Since the AGM is being held pursuant to MCA Circulars through VC/ OAVM, the requirement of physical attendance of Members has been dispensed with. Accordingly, in terms of the MCA Circulars and the SEBI Circulars, the facility for appointment of proxies by the members will not be available for this AGM. Hence, proxy forms, attendance slips and route map for venue of the AGM are not annexed to this Notice. However, the Institutional shareholders/ Corporate shareholders are entitled to appoint Authorised Representatives to attend the AGM through VC/ OAVM and participate thereat and cast their votes through e-voting.
3. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the AGM.
4. The Members holding shares in the Company as on Monday, 23<sup>rd</sup> September, 2024, may join the AGM through VC/ OAVM Facility 15 minutes before the time scheduled to start the AGM i.e. from 4.15 p.m. (IST) and till the time of conclusion of the AGM, by following the procedure as mentioned in the Notice.
5. The attendance of the Members attending the AGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. The Members who would like to express their views or ask questions as a speaker during the AGM may pre-register themselves by sending a request from their registered email address mentioning their names, DP ID and Client ID and mobile number at [cs@shreejitransport.com](mailto:cs@shreejitransport.com) on or before Monday, 23<sup>rd</sup> September, 2024. **Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ ask questions during the AGM.** The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
7. Queries on accounts and operations of the Company, if any, may please be sent to the Company through email at [cs@shreejitransport.com](mailto:cs@shreejitransport.com), latest by Monday, 23<sup>rd</sup> September, 2024, so that the answers may be made readily available at the Meeting.
8. As per the MCA Circulars and SEBI Circulars, the Notice of the 30<sup>th</sup> AGM along with the Annual Report for the financial year 2023-24 is being sent only through electronic mode to those members whose email IDs are registered with the Company/ Depository Participant(s) ('DPs'). The Members may also note that this Notice and the Annual Report will also be available for download on the Company's website [www.shreejitranslogistics.com](http://www.shreejitranslogistics.com), and can also be accessed from relevant section of the website of BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the website of National Securities Depository Limited ('NSDL') at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
9. Pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, the relevant details in respect of Directors seeking appointment/ re-appointment at this AGM is annexed.
10. As per the provisions of the Companies Act, 2013, facility for making nomination is available to the members in respect of the shares held by them. Members may write to their Depository Participants for the purpose.
11. Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. The Members are therefore, requested to submit their PAN details to their Depository Participant, if not already submitted.
12. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members through electronic mode during the AGM.

**13. DIVIDEND**

- (i) Record Date: The Company has fixed Monday, 23<sup>rd</sup> September, 2024, as the Record Date for determining the entitlement of Members for payment of Dividend, if declared at the AGM, for the financial year ended 31<sup>st</sup> March, 2024.

The dividend shall be paid to those Members whose names stand registered in the Company's Register of Members as Beneficial Owners as at the end of business day on Monday, 23<sup>rd</sup> September, 2024 as per the list to be furnished by National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL").

- (ii) The dividend, as recommended by the Board, if declared at the AGM, will be paid, subject to deduction of tax at source, as applicable on or before 29<sup>th</sup> October, 2024.
- (iii) Members may note that the bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrar and Share Transfer Agents cannot act on any request received directly from the Members holding shares in dematerialized mode for any change of bank particulars or bank mandates. Hence, such changes in bank details, ECS mandate, address or e-mail id is to be furnished by the Members to their Depository Participant only. If the bank particulars are not updated, dividend warrants/ cheques will be dispatched to their registered addresses by postal or courier services.

**14. DEDUCTION OF TAX ON DIVIDEND**

Shareholders may note that pursuant to the changes in the Income Tax Act, 1961 ('the Act'), as amended by the Finance Act, 2020, dividends paid or distributed by the Company on or after 1<sup>st</sup> April, 2020 shall be taxable in the hands of the shareholders. The Company shall therefore be required to deduct tax at source ('TDS') (at the applicable rates) at the time of payment of the dividend. The withholding tax rate would vary depending on the residential status of the shareholder(s) and subject to verification of documents, submitted by the shareholder(s) in this regard by email to the RTA at [tds@bigshareonline.com](mailto:tds@bigshareonline.com) by Monday, 23<sup>rd</sup> September, 2024. For the prescribed rates for various categories, the shareholders are requested to refer to the provisions in the Income Tax Act, 1961 and amendments thereof. The shareholders are requested to update their PAN with the Depository Participant(s) in case of shares held in demat mode.

- (i) A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to the RTA at [tds@bigshareonline.com](mailto:tds@bigshareonline.com) by Monday, 23<sup>rd</sup> September, 2024. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate as applicable.
- (ii) Non-resident shareholders (including Foreign Institutional Investors- FIIs/ Foreign Portfolio Investors-FPIs) can avail beneficial rates under tax treaty between India and their country of tax residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by submitting the same by email to the RTA at [tds@bigshareonline.com](mailto:tds@bigshareonline.com) by Monday, 23<sup>rd</sup> September, 2024.

The detailed process and forms/ documents for tax exemptions can be downloaded from the website of the Company's RTA - <https://www.bigshareonline.com/Resources.aspx>.

**15. PROCESS FOR REGISTRATION OF EMAIL ID FOR OBTAINING NOTICE AND ANNUAL REPORT ELECTRONICALLY AND CAST VOTES ELECTRONICALLY**

The Members are requested to register/ update email id and bank account details with their respective Depository Participants. Members may also temporarily register their e-mail ids with the RTA, at <https://www.bigshareonline.com/InvestorRegistration.aspx> or at [investor@bigshareonline.com](mailto:investor@bigshareonline.com) by providing details such as Name, DPID, Client ID, PAN, mobile number and e-mail id. On submission of the Member's details in the above link, the Members will receive an OTP, which will have to be entered in the link for verification.

**16. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING ANNUAL GENERAL MEETING ARE AS UNDER**

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of Listing Regulations (as amended), and the MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities

Depository Limited ('NSDL') for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as e-voting during the AGM will be provided by NSDL.

- I. The remote e-voting period begins on Friday, 27<sup>th</sup> September, 2024 at 9:00 A.M. and ends on Sunday, 29<sup>th</sup> September, 2024 at 5.00 P.M.
- II. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/ Beneficial Owners as on the cut-off date i.e. Monday, 23<sup>rd</sup> September, 2024, may cast their vote electronically. The voting rights of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

### INSTRUCTIONS FOR MEMBERS FOR USING NSDL E-VOTING SYSTEM:

The way to vote electronically and joining virtual meeting on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

#### Step 1: Access to NSDL e-voting system

#### A) Login method for e-voting and joining virtual AGM for Individual shareholders holding securities in demat mode

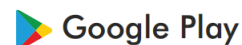
In terms of SEBI Circular dated 9<sup>th</sup> December, 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email id in their demat accounts in order to access e-voting facility.

#### 1. Individual Shareholders holding securities in demat mode with NSDL.

- (i) Existing **IDeAS** user can visit the e-Services website of NSDL viz. <https://eservices.nsd.com> either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner**" icon under "**Login**" which is available under '**IDeAS**' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-voting services under Value added services. Click on "**Access to e-voting**" under e-voting services and you will be able to see e-voting page. Click on company name or **e-voting service provider i.e. NSDL** and you will be re-directed to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.

- (ii) If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com>. Select "**Register Online for IDeAS Portal**" or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
- (iii) Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or **e-voting service provider i.e. NSDL** and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.
- (iv) Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience.

#### **NSDL Mobile App is available on**



#### 2. Individual Shareholders holding securities in demat mode with CDSL

- (i) Users who have opted for CDSL Easi/ Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
- (ii) After successful login the Easi/ Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service

provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.

- (iii) If the user is not registered for Easi/Easiest, option to register is available at CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login & New System Myeasi Tab and then click on registration option.
- (iv) Alternatively, the user can directly access e-voting page by providing demat Account Number and PAN No. from e-voting link available on [www.cdslindia.com](http://www.cdslindia.com) home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

### 3. Individual Shareholders (holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. upon logging in, you will be able to see e-voting option. Click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on company name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.

**Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.**

### 4. Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000

Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
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### B) Login Method for e-voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

- (i) Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- (ii) Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- (iii) A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

- (iv) Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

- (v) Password details for shareholders other than Individual shareholders are given below:
- If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
  - If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - How to retrieve your 'initial password'?
    - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
- (vi) If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- Click on **"Forgot User Details/ Password?"**(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.
- (vii) After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- (viii) Now, you will have to click on "Login" button.
- (ix) After you click on the "Login" button, Home page of e-voting will open.
- Step 2: Cast your vote electronically and join General Meeting on NSDL e-voting system.**
- After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
  - Select "EVEN" of company for which you wish to cast your vote during the remote e-voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
  - Now you are ready for e-voting as the Voting page opens.
  - Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
  - Upon confirmation, the message "Vote cast successfully" will be displayed.
  - You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
  - Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

- Institutional shareholders/ Corporate Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized representative(s) who are authorized to vote, to the Scrutinizer by e-mail [sanjay.sangani@gmail.com](mailto:sanjay.sangani@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **"Upload Board Resolution / Authority Letter"** displayed under **"e-voting"** tab in their login.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
- In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and

e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on 022 - 4886 7000 or send a request to Ms. Prajakta Pawle at [evoting@nsdl.com](mailto:evoting@nsdl.com)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

- (i) Shareholders are requested to provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [cs@shreejitransport.com](mailto:cs@shreejitransport.com). If you are an Individual Shareholder holding securities in demat mode, you are requested to refer to the login method explained at **Step 1 (A) i.e. Login method for e-voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
- (ii) Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
- (iii) In terms of SEBI circular dated 9<sup>th</sup> Decem, 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email id correctly in their demat account in order to access e-voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

- (i) The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- (ii) Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.
- (iii) Members who have voted through Remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- (iv) The details of the person who may be contacted for any grievances connected with the facility for e-voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/ OAVM ARE AS UNDER:**

- (i) Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-voting system. Members may access by following the steps mentioned above for **Access to NSDL e-voting system**. After successful login, you can see link of "VC/OAVM" placed under "Join Meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the notice to avoid last minute rush.
- (ii) Members are encouraged to join the Meeting through Laptops for better experience.
- (iii) Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- (iv) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

**17. Other information of e-voting**

- (i) The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. Monday, 23<sup>rd</sup> September, 2024.
- (ii) Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Monday, 23<sup>rd</sup> September, 2024, may obtain the login ID and password by sending a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) or Company/ RTA.
- (iii) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, shall only be entitled to avail the facility of remote e-voting as well as e-voting at the AGM.
- (iv) Mr. Sanjay H. Sangani, Practising Company Secretary (Membership No.4090) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and the voting during the AGM in a fair and transparent manner.

- (v) The Results declared along with the report of the Scrutinizer, shall be placed on the website of the Company [www.shreejitranslogistics.com](http://www.shreejitranslogistics.com) and on the website of NSDL immediately after the declaration of result by the Chairman of the

Meeting or a person authorized by him in writing and the same shall be communicated to BSE Limited, where the shares of the Company are listed.

### EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

#### Item No. 5

The Explanatory Statement in respect of Item No. 5, is provided, though not required as per Section 102 of the Companies Act, 2013.

Pursuant to the provisions of Section 139 of the Companies Act, 2013, M/s. Dhiraj H. Mehta & Co., Chartered Accountants, were appointed as Statutory Auditors of the Company at the Annual General Meeting of the Company held on 28<sup>th</sup> September, 2019, to hold office for a period of 5 years till the conclusion of the Annual General Meeting of the Company to be held in the year 2024.

As the tenure of M/s. Dhiraj H. Mehta & Co. as the Statutory Auditors will come to an end at the conclusion of the ensuing Annual General Meeting, the Board has, based on the recommendation of the Audit Committee, proposed the appointment of M/s. Sanjay C. Shah & Associates, Chartered Accountants, as Statutory Auditors of the Company for a period of 5 years from the conclusion of the ensuing Annual General Meeting till the conclusion of the Annual General Meeting to be held in the year 2029.

M/s. Sanjay C. Shah & Associates has consented to their appointment as Statutory Auditors of the Company and have confirmed that their appointment, if made, would be in accordance with Section 139 and Section 141 of the Companies Act, 2013.

**Additional information about the Statutory Auditors pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided below:**

Details	Particulars
Proposed Fees payable to the Statutory Auditor(s)	Audit Fees in connection with the audit of the Financial Statements of the Company for the financial year 2024-25 will be Rs. 6,00,000/- plus applicable taxes.

Terms of appointment	M/s. Sanjay C. Shah & Associates, Chartered Accountants, is proposed to be appointed for a term of 5 years from the conclusion of this AGM until the conclusion of the AGM to be held in the year 2029.
In case of a new auditor, any material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change	No
Basis of recommendation for appointment including the details in relation to and credentials of the Statutory Auditor(s) proposed to be appointed	As the tenure of the existing Auditors - M/s. Dhiraj H. Mehta & Co. will come to an end, it is proposed to appoint new Auditors - M/s. Sanjay C. Shah & Associates having experience of more than 30 years.

The Board recommends the resolution for the approval of the members. None of the directors or key managerial personnel or any of their relatives is concerned or interested in the resolution set out at Item No. 5.

#### Item Nos. 6 to 11

The Members of the Company, at the Annual General Meeting held on 27<sup>th</sup> September, 2021, re-appointed Mr. Bipin C. Shah, Mr. Narendra C. Shah, Mr. Rajnikant C. Shah, Mr. Mukesh M. Shah, Mr. Mahendra C. Shah and Mr. Rupesh M. Shah as the Wholetime Directors of the Company for a period of five years from 15<sup>th</sup> September, 2021 to 14<sup>th</sup> September, 2026.

Pursuant to Section II of Part II of Schedule V to the Companies Act, 2013, the remuneration payable to Mr. Bipin C. Shah, Mr. Narendra C. Shah, Mr. Rajnikant C. Shah, Mr. Mukesh M. Shah, Mr. Mahendra C. Shah and Mr. Rupesh M. Shah was approved for a period of three years from 15<sup>th</sup> September, 2021 to 14<sup>th</sup> September, 2024.

It is proposed to approve their remuneration for the remaining term of their tenure of 2 years from 15<sup>th</sup> September, 2024 to 14<sup>th</sup> September, 2026 and in this regard, necessary approvals of the Members are sought by way of Special Resolutions.

The Board recommends the resolutions set out at Item Nos. 6 to 11 for the approval of the members. Mr. Bipin C. Shah, Mr. Narendra C. Shah, Mr. Rajnikant C. Shah and Mr. Mahendra C. Shah and their relatives, may be regarded as concerned or interested in the resolutions set out at Item Nos. 6, 7, 8 and 10 relating to their respective remuneration and remuneration of the other three being relatives of each other. Mr. Mukesh M. Shah and Mr. Rupesh M. Shah and their relatives, may be regarded as concerned or interested in the resolutions set out at Item Nos. 9 and 11 relating to their respective remuneration and remuneration of the other being relatives of each other. Mr. Harshal B. Shah, Chief Executive Officer, being a relative of Mr. Bipin C. Shah, may be regarded as concerned or interested in the resolution set out at Item No. 6. None of the other Directors and Key Managerial Personnel of the Company, or their relatives, are interested in these Resolutions.

The additional information as required by Schedule V to the Companies Act, 2013, is given below :

**I. General Information**

**i. Nature of Industry :**

The Company is a Pan-India surface logistics and parcel delivery service provider i.e. it operates in transport and logistics industry.

**ii. Date or expected date of commencement of commercial production :**

The Company was incorporated on 21<sup>st</sup> April, 1994 and it is in operation since 1994- 95. As the Company is into the service sector, the question of date of commencement of commercial production does not arise.

**iii. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus : Not Applicable**

**iv. Financial performance based on given indicators (As per audited standalone financial results for the year ended 31<sup>st</sup> March, 2024)**

Particulars	Rs. In Lacs
Sales & Other Income	26241.96
EBIDTA	3073.81
Net Profit after Tax	1627.52

**v. Foreign Investments or collaborators, if any :**

Nil



### II. Information about the appointee(s) :

	Mr. Bipin C. Shah	Mr. Narendra C. Shah	Mr. Rajnikant C. Shah	Mr. Mukesh M. Shah	Mr. Mahendra C. Shah	Mr. Rupesh M. Shah
<b>i. Background Details</b>	Mr. Bipin C. Shah, is 70 years, is a commerce graduate and he has been associated with the Company since its inception.	Mr. Narendra C. Shah, is 66 years, is a commerce graduate and he has been associated with the Company since its inception.	Mr. Rajnikant C. Shah, is 65 years, is a commerce graduate and he has been associated with the Company since its inception.	Mr. Mukesh M. Shah, is 61 years, is a commerce graduate and he has been associated with the Company since its inception.	Mr. Mahendra C. Shah, is 59 years, is a commerce graduate and he has been associated with the Company since its inception.	Mr. Rupesh M. Shah, is 56 years, is a commerce graduate and he has been associated with the Company since its inception.
<b>ii. Past Remuneration (during the financial year ended on 31st March 2024)</b>						
- Salary	7,10,000	7,10,000	7,10,000	7,10,000	7,10,000	7,10,000
- Perquisites & Allowances	Nil	Nil	Nil	Nil	Nil	Nil
- Commission	Nil	Nil	Nil	Nil	Nil	Nil
Total	7,10,000	7,10,000	7,10,000	7,10,000	7,10,000	7,10,000
<b>iii. Recognition or Awards</b>	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>iv. Job Profile and his/her suitability</b>	Mr. Bipin C. Shah has more than 45 years of experience in transport and logistics industry and has worked in areas of accounts, client management and administration. He has been associated with the Company as a Wholetime Director with effect from 4 <sup>th</sup> August, 1994. He is currently responsible for Fleet Management and Finance in the Chennai Regional Office.	Mr. Narendra C. Shah has more than 45 years of experience in transport and logistics industry and has worked in areas of back office, accounts, client management, marketing and overall administration. He has been associated with the Company as a Wholetime Director with effect from 21 <sup>st</sup> April, 1994. He currently plays a crucial role in the Fleet Maintenance, Marketing and Exim Divisions of the Company and operates from the Mumbai office.	Mr. Rajnikant C. Shah has almost 45 years of experience in transport and logistics industry and has worked in the areas of back office, finance, client management, compliances and overall administration. He has been associated with the Company as a Wholetime Director with effect from 4 <sup>th</sup> August, 1994. He is currently responsible for broad finance control & accounts, due diligence and the compliance departments of the Company operating from the Mumbai office.	Mr. Mukesh M. Shah has more than 4 decades of experience in transport and logistics industry and has worked in the areas of back office accounts, client management, marketing, compliances and overall administration. He has been associated with the Company as a Wholetime Director with effect from 4 <sup>th</sup> August, 1994. He is currently responsible for administration, marketing, finance, customer accounts and compliance departments in the Bangalore Regional Office of the Company.	Mr. Mahendra C. Shah has more than 4 decades of experience in transport and logistics industry and has worked in areas of client management, marketing and overall administration. He has been associated with the Company as a Wholetime Director with effect from 4 <sup>th</sup> August, 1994. He is currently responsible for customs trucking division, marketing & handling of key customers, maintenance & tyre inventory and overall operations of the Bangalore Regional Office of the Company.	Mr. Rupesh M. Shah has almost 4 decades of experience in transport and logistics industry and has worked in the areas of marketing and client management. He has been associated with the Company as a Wholetime Director with effect from 4 <sup>th</sup> August, 1994. He is currently responsible for customs trucking division, marketing & handling of key customers, maintenance & tyre inventory and overall operations of the Bangalore Regional Office of the Company.
<b>v. Remuneration Proposed</b>	The remuneration proposed is as per details explained in the resolutions hereinabove.					
<b>vi. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person</b>	Considering the size of the Company, the profile of Wholetime Directors, the responsibilities shouldered by them and industry benchmarks, the remuneration package is commensurate with remuneration paid to similar appointees in other companies.					
<b>vii. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel</b>	Besides the remuneration proposed, the Wholetime Directors and their relatives are shareholders of the Company. Mr. Bipin C. Shah, Mr. Narendra C. Shah, Mr. Rajnikant C. Shah and Mr. Mahendra C. Shah are relatives. Mr. Mukesh M. Shah and Mr. Rupesh M. Shah are relatives. Mr. Bipin C. Shah and Mr. Harshal B. Shah are relatives. Note No. 44 of the financial statements sets out related party disclosures.					

**Other Information :****i. Reasons of loss or inadequate profits :**

Though margins of the Company are rising, the margins are under pressure due to competition and other economic factors like prices of fuel, etc. The Company proposes to obtain approval of Members in case the standalone profits are insufficient to pay the managerial remuneration as above.

**ii. Steps taken or proposed to be taken for improvement and expected increase in productivity and profit in measurable terms :**

The Company is working out aggressive plans to increase the market share with enhanced marketing efforts and enlarging the scope of market penetration through new services to meet customers requirements.

**Item No. 12**

SEBI vide its circular dated 9<sup>th</sup> May, 2018 has amended regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, and has mandated all listed companies to obtain shareholders' approval by way of Special Resolution for continuation of directorship of Non-Executive Directors, who have attained the age of seventy five (75) years.

Mr. Hasmukh C. Shah (DIN: 09685777), who was appointed as a Non-Executive Independent Director of the Company for a period of five years from 2<sup>nd</sup> August, 2022 to 1<sup>st</sup> August, 2027, would attain the age of 75 years on 3<sup>rd</sup> November, 2024, and therefore, consent of the members by way of Special Resolution is sought by the Company in compliance with Regulation 17(1A) of SEBI Listing Regulations, for his continuation as Non-Executive Independent Director of the Company beyond the age of 75 years.

Considering the vast skills and experience possessed by Mr. Hasmukh C. Shah, the Board recommends the resolution set out at Item No. 12 for the approval of the members.

Mr. Hasmukh C. Shah may be regarded as concerned or interested in the resolution in respect of his own appointment. None of the other Directors and Key Managerial Personnel of the Company, or their relatives are interested in this Resolution.

Brief Resume of the Independent Director as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards issued by the Institute of Company Secretaries of India is provided separately in this Notice.

**By Order of the Board****Himani Dave  
Company Secretary  
Membership Number: A26285****Place: Navi Mumbai  
Date: 14<sup>th</sup> August, 2024****Registered Office:  
D-3011, Akshar Busniess Park,  
Plot No. 003, Sector 25, Vashi,  
Navi Mumbai - 400703.  
Website: [www.shreejitranslogistics.com](http://www.shreejitranslogistics.com)**

**DETAILS OF DIRECTOR SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE 30<sup>TH</sup> ANNUAL GENERAL MEETING PURSUANT TO REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD - 2 ON GENERAL MEETINGS ARE AS UNDER:**

<b>Name</b>	<b>Mr. Narendra C. Shah</b>	<b>Mr. Mahendra C. Shah</b>	<b>Mr. Hasmukh C. Shah</b>
Age	66 years	59 years	74 years
Date of First Appointment	21 <sup>st</sup> April, 1994	4 <sup>th</sup> August, 1994	2 <sup>nd</sup> August, 2022
Qualification	B.Com.	B.Com.	SSC
Brief resume including profile, experience and expertise in specific functional areas	Mr. Narendra C. Shah has more than 45 years of experience in transport and logistics industry and has worked in areas of back office, accounts, client management, marketing and overall administration. He currently plays a crucial role in the Fleet Maintenance, Marketing and Exim Divisions of the Company.	Mr. Mahendra C. Shah has more than 4 decades of experience in transport and logistics industry and has worked in areas of client management, marketing and overall administration. He currently looks into the Marketing and Operation Departments of the Company.	Mr. Hasmukh C. Shah, aged 74 years, has more than 4 decades of experience as an Investment Consultant and also has a good experience as a Real Estate Consultant. Mr. Hasmukh C. Shah is currently having a Sole Proprietorship business, acting as a Real Estate Consultant advising clients about buying, selling and leasing of real estate properties.
The skills and capabilities required for the role and the manner in which the proposed person meets such requirements (in case of independent directors)	N.A.	N.A.	Mr. Hasmukh C. Shah has skills of Business Strategy and Risk Management and knowledge of making investments in Real Estate as well as Stock Market, which will be helpful to the Company in making investment decisions.
Shareholding in the Company, including shareholding as a beneficial owner	3816100 shares (5.46%)	3858800 shares (5.52%)	Nil
Directorships held in other public companies (excluding Section 8, private and foreign companies),	Nil	Nil	Nil
Resignation from listed entities in the past three years	Nil	Nil	Nil
Memberships/ Chairmanships in mandatory committees of other companies	Nil	Nil	Nil

Terms and Conditions of appointment/ re-appointment along with details of remuneration sought to be paid and remuneration last drawn	Wholetime Director liable to retire by rotation. Remuneration sought to be paid as per the Resolution passed at the AGM held on 27/09/2021 and to be passed at the ensuing AGM. Remuneration last drawn – Rs. 7.10 Lacs.	Wholetime Director liable to retire by rotation. Remuneration sought to be paid as per the Resolution passed at the AGM held on 27/09/2021 and to be passed at the ensuing AGM. Remuneration last drawn – Rs. 7.10 Lacs.	Non-Executive Independent Director not liable to retire by rotation. Remuneration sought to be paid- Sitting fees as decided by the Board of Directors from time to time. Remuneration last drawn – Nil
Number of Board Meetings attended during the year	8	7	6
Relationship with other Directors, Manager and other KMP	Mr. Bipin C. Shah, Mr. Rajnikant C. Shah, Mr. Mahendra C. Shah - Brothers	Mr. Bipin C. Shah, Mr. Narendra C. Shah, Mr. Rajnikant C. Shah - Brothers	Nil

# *Shreeji Translogistics Ltd.*



**30**TH ANNUAL  
REPORT  
2023-24

**CORPORATE INFORMATION****BOARD OF DIRECTORS:**

Mr. Bipin C. Shah	Whole-time Director
Mr. Narendra C. Shah	Whole-time Director
Mr. Rajnikant C. Shah	Whole-time Director
Mr. Mukesh M. Shah	Whole-time Director
Mr. Mahendra C. Shah	Whole-time Director
Mr. Rupesh M. Shah	Whole-time Director
Mrs. Drishti H. Parekh	Independent Director
Mr. Shailesh S. Kamdar	Independent Director
Mr. Dharmendra D. Vora	Independent Director
Mr. Satish R. Shah	Independent Director
Mr. Vivek U. Shah	Independent Director
Mr. Hasmukh C. Shah	Independent Director

**KEY MANAGERIAL PERSONNEL:**

Mr. Harshal B. Shah	Chief Executive Officer
Mr. Bharat Kumar Bhatt	Chief Financial Officer
Mrs. Himani Dave	Company Secretary & Compliance Officer
Mr. Divyesh Badiyani (Upto 14 <sup>th</sup> April, 2023)	Company Secretary & Compliance Officer

**STATUTORY AUDITORS:**

M/s. Dhiraj H. Mehta & Co., Chartered Accountants

**BANKERS:**

Kotak Mahindra Bank Limited  
ICICI Bank Limited

**REGISTERED OFFICE:**

D-3011, Akshar Business Park,  
Plot No. 003, Sector 25, Vashi,  
Navi Mumbai- 400703.  
Tel. : (022) 4074 6666 / 4074 6600  
E-mail: [mumbai@shreejitrans.com](mailto:mumbai@shreejitrans.com)  
Website: [www.shreejitranslogistics.com](http://www.shreejitranslogistics.com)

**REGISTRAR AND SHARE TRANSFER AGENTS:**

Bigshare Services Private Limited  
Office No S6-2, 6th Floor, Pinnacle Business Park,  
Next to Ahura Centre, Mahakali Caves Road,  
Andheri (East) Mumbai – 400093.  
Tel. No.: (022) 6263 8200  
Fax No.: (022) 6263 8299  
E-mail: [investor@bigshareonline.com](mailto:investor@bigshareonline.com)  
Website: [www.bigshareonline.com](http://www.bigshareonline.com)



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### DIRECTORS' REPORT

To,  
The Members  
**Shreeji Translogistics Limited**

Your Directors are pleased to present the 30<sup>th</sup> Annual Report and Audited Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2024.

#### 1. FINANCIAL RESULTS

Particulars	Standalone		Consolidated	
	Current Year ended 31.03.2024	Previous Year ended 31.03.2023	Current Year ended 31.03.2024	Previous Year ended 31.03.2023
	(Rs. in Lac)		(Rs. in Lac)	
<b>Revenue from Operations &amp; other Income</b>	<b>26241.96</b>	<b>18725.07</b>	<b>26579.51</b>	<b>20167.32</b>
<b>Profit/ (Loss) before Depreciation, Finance Cost, Exceptional Items and Taxation</b>	<b>3073.81</b>	<b>2037.63</b>	<b>3102.57</b>	<b>2210.89</b>
Less/(Add): Finance Cost	490.24	365.10	490.82	365.20
Less/(Add): Depreciation & Amortisation	440.79	335.76	443.84	336.04
<b>Profit/ (Loss) before Exceptional Items and Taxation</b>	<b>2142.78</b>	<b>1336.77</b>	<b>2167.91</b>	<b>1509.65</b>
Add/(Less) : Exceptional Items – Gain/(Loss)	-	-	-	-
<b>Profit/ (Loss) before Taxation</b>	<b>2142.78</b>	<b>1336.77</b>	<b>2167.91</b>	<b>1509.65</b>
Less/(Add): Prov. for Taxation				
- Current	300.40	370.24	312.05	415.09
- Deferred Tax Liability/ (Asset)	212.72	(1.68)	212.72	(1.68)
- Short Provision of Earlier Years	2.14	-	5.91	-
<b>Profit/ (Loss) after Taxation</b>	<b>1627.52</b>	<b>968.21</b>	<b>1637.23</b>	<b>1096.24</b>
Other comprehensive income / (loss), net of tax	(9.28)	5.75	(9.28)	5.75
<b>Total Comprehensive Income/ (Loss)</b>	<b>1618.24</b>	<b>973.96</b>	<b>1627.95</b>	<b>1101.99</b>

There is no change in the nature of business of the Company except that the Company has commenced trading business in accordance with the special resolution passed by the members of the Company altering Main object of the Memorandum of Association on 6<sup>th</sup> January, 2023 by way of Postal Ballot.

#### 2. DIVIDEND

Your Directors are pleased to recommend a final dividend of Re. 0.10 per equity share of face value of Rs. 2/- each (i.e. at 5 percent of face value) for the year ended 31<sup>st</sup> March, 2024.

The final dividend, subject to the approval of Members at the Annual General Meeting, will be paid to the Members whose names appear in the Register of Members, as on the Record Date to be fixed by the Board in this regard. The total dividend for the financial year amounts to Re. 0.10 per equity share and will absorb Rs. 69.88 Lac. In view of the changes made under the Income Tax Act, 1961, by the Finance Act, 2020, dividends paid or distributed by the Company shall be taxable in the hands of the Shareholders. Your Company shall, accordingly, make the payment of the final dividend after deduction of tax at source.

#### 3. TRANSFER TO RESERVES

The closing balance of the retained earnings of the Company for the year under consideration, after all appropriations and adjustments, is Rs. 4197.32 Lac. The Board has not proposed to transfer any amount to reserves.

#### 4. OPERATIONS

The Company has recorded its highest ever revenue during the financial year under consideration, which was mainly driven by increasing geographical footprints and addition of new clients. During the year, the Company expanded its geographical presence by establishing operations in three new locations: Rohtak, Bhubaneshwar and Indore. Further, during the year under review, the Company also started a new business vertical of Railway Rake Handling & Transportation through which the Company aims at achieving cost efficiency for customers through Multi-Modal Transportation by smoothly combining Rail and Road networks.

The Company also bagged various prestigious awards during the year under consideration like "Premier Bonded Trucking Operator" Award at the India Cargo Awards 2023, "Best Customs Bonded Trucking Company" Award at CargoNxt Conference & recognitions, "Customs Bonded Truck Operator of the Year Award" at 4<sup>th</sup> South East Air Cargo Conclave & Awards 2023, "Customs Bonded Truck Operator of The Year" at Northern India Air Cargo Conclave & Awards 2023 and "Logistics Champion – Mid Tier" Award at the 6<sup>th</sup> India Logistics Strategy & Awards 2024.



**Standalone**

The Company achieved Service Turnover of Rs. 19244.66 Lac during the year under consideration as compared to Service Turnover of Rs. 17443.27 Lac achieved during the previous year, which represents increase of about 10.33%. Further, the Company also achieved Sales Turnover of Rs. 5735.70 Lac during the year under consideration as compared to Sales Turnover of Rs. 1158.75 Lac achieved during the previous year. Net profit after tax during the year under consideration is Rs. 1627.52 Lac as compared to net profit after tax of Rs. 968.21 Lac during the previous year, which represents increase of about 68.10%. Your Directors are making constant endeavor to explore new areas to achieve higher turnover and profitability.

**Consolidated**

The Group achieved Service Turnover of Rs. 19573.02 Lac during the year under consideration as compared to Service Turnover of Rs. 18096.41 Lac achieved during the previous year. Further, the Group also achieved Sales Turnover of Rs. 5735.70 Lac during the year under consideration as compared to Sales Turnover of Rs. 1944.71 Lac achieved during the previous year. The consolidated net profit after tax during the year under consideration is Rs. 1637.23 Lac as compared to consolidated net profit after tax of Rs. 1096.24 Lac during the previous year.

**5. MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Management Discussion and Analysis Report on the business outlook and performance review for the year ended 31<sup>st</sup> March, 2024, as stipulated in Regulation 34 read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), is available as a separate section which forms part of the Annual Report.

**6. CORPORATE GOVERNANCE REPORT**

Pursuant to Regulation 34 and Schedule V of the Listing Regulations, a report on Corporate Governance along with a certificate from a Practicing Company Secretary certifying compliance with conditions of Corporate Governance, forms part of the Annual Report.

**7. ISSUE OF EQUITY SHARES WITH DIFFERENTIAL VOTING RIGHTS OR SWEAT EQUITY SHARES, OFFERING OF ESOP AND BUY BACK OF SECURITIES**

The Company has not issued equity shares with differential voting rights or sweat equity shares. The

Company has not offered any shares under Employee Stock Option Scheme. The Company has not bought back any of its securities during the year under review.

**8. SHARE CAPITAL**

During the year, the members of the Company passed an ordinary resolution by way of Postal Ballot on 21<sup>st</sup> January, 2024, approving increase in Authorised Share Capital of the Company. Accordingly, Authorised Share Capital of the Company was increased from Rs. 1050 Lacs divided into 5,25,00,000 Equity Shares of Rs. 2/- each to Rs. 1400 Lacs divided into 7,00,00,000 Equity Shares of Rs. 2/- each.

The members of the Company also passed an ordinary resolution by way of Postal Ballot on 21<sup>st</sup> January, 2024, approving issue of new 1,74,70,875 Bonus Equity Shares of Rs. 2/- each to the equity shareholders of the Company. Accordingly, 1,74,70,875 equity shares of face value Rs. 2/- per share were allotted to the shareholders by the Board of Directors on 9<sup>th</sup> February, 2024.

The paid-up Equity Share Capital of the Company as on 31<sup>st</sup> March, 2024 stands at Rs. 1397.67 Lac.

**9. MEETINGS OF THE BOARD OF DIRECTORS & DETAILS OF COMMITTEES OF THE BOARD****Board Meetings**

During the year, nine meetings of the Board of Directors were held. The details of meetings and attendance of Directors are provided in the Corporate Governance Report which forms part of the Annual Report.

**Meeting of Independent Directors**

During the year, one meeting of the Independent Directors was held. The details of meeting and attendance of Independent Directors are provided in the Corporate Governance Report which forms part of the Annual Report.

**Meetings of Committees of Directors**

The Company has four Board-level Committees, which have been established in compliance with the relevant provisions of applicable laws and statutes:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders' Relationship Committee
- Finance Committee

The composition of aforesaid committees, number of meetings held of each Committee during the year and meetings attended by each member of the Committees are provided in Corporate Governance Report which forms part of the Annual Report.

The recommendations of the Committees, as and when made to the Board, have been accepted by the Board.

## **10. DIRECTORS AND KEY MANAGEMENT PERSONNEL – APPOINTMENT & RESIGNATION**

Mr. Bipin C. Shah and Mr. Rupesh M. Shah, Directors of the Company who retired by rotation, were re-appointed at the Annual General Meeting held on 14<sup>th</sup> August, 2023. There was no resignation of Director during the year.

Mr. Divyesh Badiyani resigned as Company Secretary and Compliance Officer of the Company w.e.f. 15<sup>th</sup> April, 2023. Mrs. Himani Dave appointed as Company Secretary and Compliance Officer of the Company w.e.f. 23<sup>rd</sup> May, 2023. Mrs. Himani Dave resigned as Company Secretary and Compliance Officer of the Company w.e.f. 26<sup>th</sup> May, 2024 and was again appointed as Company Secretary and Compliance Officer of the Company w.e.f. 14<sup>th</sup> August, 2024.

Mr. Hasmukh C. Shah, Non-Executive Independent Director will attain the age of 75 years on 3<sup>rd</sup> November, 2024. Pursuant to the Regulation 17(1A) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, it is now mandatory for all listed companies to obtain shareholders' approval through special resolution for continuation of directorship of a non-executive director, who has attained the age of 75 years. In compliance with the same, it is proposed to pass special resolution at the ensuing Annual General Meeting for continuation of his directorship as Non-Executive Independent Director of the Company during his tenure upto 1<sup>st</sup> August, 2027.

Mr. Narendra C. Shah and Mr. Mahendra M. Shah, Directors of the Company, retire by rotation and being eligible offer themselves for re-appointment at the ensuing Annual General Meeting.

In compliance with sub-regulation (3) of Regulation 36 of the Listing Regulations and Secretarial Standard - 2 on General Meetings, brief resume, expertise and other details of the Directors proposed to be appointed/ re-appointed are given in the Notice convening the ensuing Annual General Meeting.

## **11. DECLARATION OF INDEPENDENCE BY THE INDEPENDENT DIRECTORS**

The Independent Directors of the Company have made a declaration confirming the compliance of the conditions of the independence stipulated in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations. The Independent Directors have also confirmed that they have complied with Schedule IV of the Companies Act, 2013 and the Company's Code of Conduct for Board Members and Senior Management. There has been no change in the circumstances affecting their status as Independent Directors of the Company. All Independent Directors of the Company have registered themselves with the Indian Institute of Corporate Affairs.

## **12. ANNUAL EVALUATION BY THE BOARD OF ITS OWN PERFORMANCE, ITS COMMITTEES AND INDIVIDUAL DIRECTORS**

The Board of Directors has carried out an annual evaluation of its own performance, its committees and individual directors pursuant to the provisions of the Companies Act, 2013 and the Listing Regulations.

The Board evaluated its performance after seeking inputs from all the Directors based on criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the Committees was evaluated by the Board after seeking inputs from the committee members based on criteria such as the composition of committees, effectiveness of committee meetings, etc.

The above criteria are broadly based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on 5<sup>th</sup> January, 2017.

The Board reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. and the Board as a whole. Performance evaluation of independent directors was done by the entire Board, excluding the independent director being evaluated.

In a separate meeting of Independent Directors, performance of Non-Independent Directors, the Board as a whole and the Chairman of the Company was evaluated, taking into account the views of the Executive Directors and Non-Executive Directors.

The Board of Directors has expressed its satisfaction with the evaluation process.

**13. DIRECTORS' RESPONSIBILITY STATEMENT**

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors confirm the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- (a) that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- (b) that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit/ loss of the Company for that period;
- (c) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) that the Directors have prepared the annual accounts on a going concern basis;
- (e) that the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
- (f) that the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**14. STATUTORY AUDITORS**

M/s. Dhiraj H. Mehta & Co., Chartered Accountants (Firm Registration No. 145318W), were appointed as the Statutory Auditors of the Company for a period of 5 years to hold office from the conclusion of the Annual General Meeting held on 28<sup>th</sup> September, 2019 until the conclusion of Annual General Meeting of the Company to be held in the year 2024.

As the tenure of M/s. Dhiraj H. Mehta & Co. as the Statutory Auditors will come to an end at the conclusion of the ensuing Annual General Meeting, in terms of the provisions of Section 139 of the Companies Act, 2013 and the Rules framed thereunder and based on the recommendation of the Audit Committee, it is proposed to appoint M/s. Sanjay C. Shah & Associates, Chartered Accountants (Firm Registration

No. 128148W), as Statutory Auditors of the Company to hold office from the conclusion of the ensuing Annual General Meeting, until the conclusion of the Annual General Meeting of the Company to be held in the year 2029.

As required under the provisions of Section 139(1) of the Companies Act, 2013, the Company has received a written consent from M/s. Sanjay C. Shah & Associates, Chartered Accountants, to their appointment and a Certificate, to the effect that their appointment, if made, would be in accordance with the Companies Act, 2013 and the Rules framed thereunder and that they satisfy the criteria provided in Section 141 of the Companies Act, 2013. The members are requested to appoint the Statutory Auditors as aforesaid and fix their remuneration.

**15. AUDIT REPORT**

The Auditor's Report, on the Standalone and Consolidated Financial Statements for the financial year 2023-24 forms part of this Annual Report and does not contain any qualifications, reservations, or adverse remarks or disclaimer.

**16. REPORTING OF FRAUDS**

During the year under review, the Statutory Auditors and the Secretarial Auditors have not reported to the Audit Committee pursuant to Section 143 (12) of the Companies Act, 2013, any instances of frauds committed in the Company by its officers or employees, the details of which needs to be mentioned in this Report.

**17. COST RECORDS**

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

**18. INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS AND THEIR ADEQUACY**

Your Company has in place adequate internal financial controls with reference to financial statements, commensurate with the size, scale and complexity of its operations, which also ensures that all assets are safeguarded and transactions are authorized, recorded and reported correctly. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

**19. RISK MANAGEMENT POLICY**

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by

the businesses and functions are systematically addressed through mitigating actions on a continuing basis. In the Board's view, there are no material risks, which may threaten the existence of the Company.

### 20. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN END OF FINANCIAL YEAR AND DATE OF THIS REPORT

There is no material change and commitment affecting the financial position of the Company which has occurred between end of the financial year under review and the date of this Report.

### 21. ANNUAL RETURN

Pursuant to Section 92(3) and Section 134(3)(a) of the Companies Act, 2013, the Annual Return is placed on the Company's website at <http://www.shreejitranslogistics.com> under the "Investors" Tab.

By virtue of amendment to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, the Company is not required to provide extract of Annual Return (in Form MGT-9) as part of the Directors Report.

### 22. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

The Company has three subsidiary companies– STL Transworld Private Limited, Mihani Trading Private Limited and TKD Digitrans Tech Private Limited.

The consolidated financial results reflect the operations of STL Transworld Private Limited (subsidiary), Mihani Trading Private Limited (subsidiary), TKD Digitrans Tech Private Limited (subsidiary) and TKD Communication LLP, which is not an associate company within the meaning of the Companies Act, 2013, but it is an Associate as per the Accounting Standard 21. The Company does not have any joint venture company. Pursuant to Section 129 of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014, the report on the performance and financial position of the Subsidiary Companies in Form AOC-1 is attached herewith as **Annexure I** and forms part of this Report.

The Audited Financial Statements of the said subsidiary companies are available on the website of the Company under "Investors" tab and shall also be available for inspection by any member at the Registered Office of the Company during business

hours on working days up to the date of the ensuing AGM. Any member, who is interested in obtaining a copy of the Audited Financial Statements of the subsidiary companies, may write to the Company Secretary at the Registered Office of the Company.

Pursuant to the provisions of Section 136 of the Companies Act, 2013, the Audited Standalone and Consolidated Financial Statements of the Company along with relevant documents are available on the website of the Company.

### 23. LOANS, INVESTMENTS AND GUARANTEES BY THE COMPANY

During the year, there is no security provided or investments made by the Company covered under Section 186 of the Companies Act, 2013. The Company has given following loans and guarantees during the year pursuant to Section 186 of the Companies Act, 2013:

Name of the Entity	Relation	Amount (Rs. In Lac)	Particulars of loans, guarantees, investments	Purpose for which loans, guarantees, investments are proposed to be utilised
TKD Digitrans Tech Private Limited	Subsidiary Company	26.34	Guarantee Given	Business Purpose
Amrit Polychem	--	100.00 (excluding interest) (Cl. Bal. 455.91)	Loan Given	Business Purpose

### 24. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS, STATUTORY AND QUASI-JUDICIAL BODY

No significant and material order has been passed by the regulators, courts and tribunals, statutory and quasi-judicial body impacting the going concern status and the Company's operations in future.

### 25. DEPOSITS

During the year under review, the Company has not accepted any deposit covered under Chapter V of the Companies Act, 2013 (i.e. Acceptance of Deposits by Companies) read with the Companies (Acceptance of Deposits) Rules, 2014.

**26. CONTRACT OR ARRANGEMENT WITH RELATED PARTIES**

In line with the requirements of the Companies Act, 2013 and amendment to the Listing Regulations, your Company has formulated a Policy on Related Party Transactions which is also available on the Company's website at [https://www.shreejitranslogistics.com/uploads/Related\\_Party\\_Transaction\\_Policy\\_-\\_Shreeji\\_Translogistics\\_Limited.pdf](https://www.shreejitranslogistics.com/uploads/Related_Party_Transaction_Policy_-_Shreeji_Translogistics_Limited.pdf). The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and Related Parties.

During the year under review, all transactions entered into with related parties were approved by the Audit Committee of Board of Directors. Certain transactions, which were repetitive in nature, were approved through omnibus route. There were no material transactions of the Company with any of its related parties which required approval of the members as per the Act. Therefore, the disclosure of Related Party Transactions as required under Section 134(3)(h) of the Act in Form AOC-2 is not applicable to the Company for the financial year under review. Your Directors draw attention to Note No. 44 of the financial statements which sets out related party disclosures.

**27. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO****Conservation of Energy:**

Your Directors are continuously exploring various opportunities to conserve energy and have taken the following initiatives in that direction:

- The Company constantly phases out of old ageing vehicles and ensures new vehicles are continuously inducted in the network. This helps in reducing consumption of fuel.
- The Company is also evaluating various avenues to add CNG vehicles to its fleet to be more fuel efficient and in turn contribute towards energy conservation.
- The Company's owned trucks are maintained by AMC's by the Original Equipment Manufacturers, thereby enhancing overall service and repair quality. This leads to better performance of the trucks resulting in lower consumption of fuel and lesser carbon footprints.

- The Company encourages and trains its drivers to optimise their driving styles to reduce fuel consumption.
- The Company focuses on optimum utilization of capacity of vehicles, which results in reduced number of trips and distance travelled by the trucks, which in turn reduces energy consumption.
- The Company makes constant endeavours to check power consumption and to optimise the use of energy by using energy-efficient computers and other equipments. The Company uses CFL/LED fixtures to reduce the power consumption.

**Technology Absorption:**

The Company aims to become a technology-oriented logistics Company and has taken the following initiatives to achieve this goal:

- The Company has installed digital locks across its fleet of trucks for enhanced safety of the goods transported.
- The Company's subsidiary TKD Digitrans Tech Private Limited has an application named TKDOST on Google Play Store and Apple App Store to facilitate faster connects between multiple transporters a seamless and highly integrated transporting solutions.

**Foreign Exchange Earnings and Outgo:**

Foreign Exchange Earnings - Rs. 30.84 Lac (Previous Year – Rs. 149.38)

Foreign Exchange Outgo - Nil (Previous Year - Nil).

**28. SECRETARIAL AUDIT REPORT**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors appointed M/s. Sanjay Sangani & Co., Company Secretaries, as Secretarial Auditors to conduct Secretarial Audit of the Company. The Secretarial Audit Report (in Form MR-3) for the year ended 31<sup>st</sup> March, 2024 is attached herewith as **Annexure II** and forms part of this Report.

The said Secretarial Audit Report does not contain any qualifications, reservations or adverse remarks except remark that the proceedings of AGM were submitted within 24 hours of the conclusion of the AGM, instead of 12 hours. In this regard, the Directors

have to state that the delay in submission was due to inadvertence as SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023 for revision of timelines, was very recent then.

### **Secretarial Audit Report of Material Unlisted Subsidiary**

As per Regulation 24(1) of SEBI Listing Regulations, the Company is required to annex the Secretarial Audit Report of its material unlisted subsidiary to its Annual Report.

STL Transworld Private Limited has been identified as Material Unlisted Subsidiary of the Company for the financial year 2023-24 and accordingly the Company is annexing the Secretarial Audit Report of STL Transworld Private Limited as **Annexure III**.

### **29. COMPLIANCE WITH SECRETARIAL STANDARDS**

Your Company has complied with the applicable Secretarial Standards.

### **30. CORPORATE SOCIAL RESPONSIBILITY**

The Annual Report on CSR activities of the Company has been appended as **Annexure IV** to this Report. The Company was not required to constitute a Corporate Social Responsibility (CSR) Committee in view of the provisions of Section 135 (9) of the Companies Act, 2013.

### **31. VIGIL MECHANISM/ WHISTLE BLOWER MECHANISM**

The Company promotes ethical behaviour in all its business activities and has put in place a mechanism for reporting illegal and unethical behaviours. The Company has a Vigil Mechanism/ Whistle Blower Policy in place through which it promotes highest standards of professionalism, honesty, integrity and ethical behaviour in all our business activities and under which employees are free to report any actual or potential violation of our code, policies or laws. During the year under review, no employee was denied access to the Audit Committee.

The Whistle Blower Policy is available on the website of the Company and can be accessed at [https://www.shreejitranslogistics.com/uploads/Whistle\\_Blower\\_Policy- Shreeji\\_Translogistics\\_Limited.pdf](https://www.shreejitranslogistics.com/uploads/Whistle_Blower_Policy- Shreeji_Translogistics_Limited.pdf).

### **32. PARTICULARS OF EMPLOYEES**

In terms of the requirements of Section 197(12) of the Companies Act, 2013, read with Rule 5(1)

of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, the disclosures pertaining to the remuneration and other details, are given in **Annexure V** of this Report.

The statement containing particulars of employees as required under Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of this Report. Further, in terms of Section 136 of the Companies Act, 2013, the Annual Reports are being sent to the Members and others entitled thereto, excluding the aforesaid statement. The said statement is available for inspection by the Members at the Registered Office of the Company during business hours on working days up to the date of the ensuing AGM. If any Member is interested in obtaining a copy thereof, such Member may write to the Company Secretary in this regard.

### **33. POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT PERSONNEL**

The Nomination & Remuneration Committee has framed a Policy in terms of the provisions of Section 178 (3) of the Companies Act, 2013, dealing with appointment and remuneration of Directors, Key Managerial Personnel and Senior Management Personnel. The policy covers criteria for determining qualifications, positive attributes, independence and remuneration of its Directors, Key Managerial Personnel (KMP) and Senior Management Personnel (SMP).

The salient features of the said Policy are -

- It lays down the parameters for appointment of Executive and Non-Executive Directors, KMP and SMP.
- It lays down the parameters for term/tenure of Managing Directors, Wholtime Directors and Independent Directors.
- It lays down the parameters for remuneration to Executive Directors, Non-Executive Directors, KMP, SMP and other employees.

During the year under review, there has been no change to the Policy. The Policy is available on the website of the Company [https://www.shreejitranslogistics.com/uploads/Nomination\\_and\\_Remuneration\\_Policy- Shreeji\\_Translogistics\\_Limited.pdf](https://www.shreejitranslogistics.com/uploads/Nomination_and_Remuneration_Policy- Shreeji_Translogistics_Limited.pdf)

**34. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013**

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. The Company is committed to provide a work environment, which is free from discrimination and unlawful harassment at workplace. An appropriate complaint mechanism in the form of 'Internal Complaints Committee' has been created in the Company for time-bound redressal of the complaint made by the victim.

The members of the Committee provide for the following measures for safety of the women employees at workplace:

- a. To formulate the Anti Sexual Harassment Policy in order to ensure the prevention of sexual harassment and safety of women employees at work place;
- b. To conduct the meeting in case of any complaint received in writing from any women employees, to settle the grievances and to ensure the proper compensation in case of any misconduct, harassment with the women employees;
- c. Provide a safe working environment at the workplace;
- d. Organize workshops and awareness programmes at regular intervals.

There was no complaint received by the Company during the year under the aforesaid Act.

**35. PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016**

The Company has not made any application and no proceeding is pending against the Company under the Insolvency and Bankruptcy Code, 2016 (31 of 2016).

**36. DIFFERENCE BETWEEN AMOUNT OF VALUATION DONE AT ONE TIME SETTLEMENT AND VALUATION DONE WHILE TAKING LOAN FROM BANKS OR FINANCIAL INSTITUTIONS**

The disclosure under this clause is not applicable as the Company has not done any one time settlement with the banks or financial institutions.

**37. ACKNOWLEDGMENT**

Your Directors would like to place on record their deep sense of gratitude to Bankers, Government Authorities and Shareholders. The Directors place on record their sincere appreciation to all employees of the Company for their unstinted commitment and continued contribution to the Company.

**For and on behalf of the Board**

**Rajnikant C. Shah**  
**Wholetime Director**  
**DIN: 00269109**

**Narendra C. Shah**  
**Wholetime Director**  
**DIN: 00268812**

**Place: Navi Mumbai**

**Date: 14<sup>th</sup> August, 2024**

**Form AOC-I**

(Pursuant to first proviso to sub-section (3) of section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)

**Statement containing salient features of the Financial Statement of Subsidiaries / Associate Companies / Joint Ventures**

**Part “A”: Subsidiaries**

(Rs. In Lacs)

S. No.	Particular	Details		
		STL Transworld Private Limited	TKD Digitrans Tech Private Limited	Mihani Trading Private Limited
1	Name of the subsidiary	STL Transworld Private Limited	TKD Digitrans Tech Private Limited	Mihani Trading Private Limited
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	1 <sup>st</sup> April, 2023 to 31 <sup>st</sup> March, 2024	1 <sup>st</sup> April, 2023 to 31 <sup>st</sup> March, 2024	1 <sup>st</sup> April, 2023 to 31 <sup>st</sup> March, 2024
3	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	N.A.	N.A.	N.A.
4	Share Capital	1.00	1.00	1.00
5	Reserves & Surplus	207.53	(25.71)	(0.59)
6	Total Assets	431.51	60.54	0.97
7	Total Liabilities	222.98	85.25	0.56
8	Investments	0.00	0.00	0.00
9	Turnover	817.66	0.12	0.00
10	Profit/(Loss) before Taxation	46.06	(20.80)	(0.17)
11	Provision for Taxation	15.43	0.00	0.00
12	Profit/(Loss) after Taxation	30.63	(20.80)	(0.17)
13	Proposed Dividend	--	--	--
14	Percentage of shareholding	100%	51%	100%

**Notes:**

- Names of subsidiaries which are yet to commence operations: Mihani Trading Private Limited
- Names of subsidiaries which have been liquidated or sold during the year: N.A.

**Part “B”: Associates and Joint Ventures**

**Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures**

The Company does not have any Associate Company or Joint Venture Company, therefore Part B relating to Associates and Joint Ventures is not applicable.

**For and on behalf of the Board**

**Rajnikant C. Shah**  
**Wholetime Director**  
**DIN: 00269109**

**Narendra C. Shah**  
**Wholetime Director**  
**DIN: 00268812**

**Place: Navi Mumbai**  
**Date: 14<sup>th</sup> August, 2024**



**SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024**

*[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To,

**The Members of Shreeji Translogistics Limited**

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Shreeji Translogistics Limited (hereinafter called 'the Company') for the financial year ended 31st March, 2024. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information and explanations provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit and the representations made by the Management, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2024, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2024 according to the provisions of:

- 1) The Companies Act, 2013 ('the Act') and the rules made thereunder;
- 2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- 3) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- 4) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings **(Not Applicable to the Company during the Audit Period)**;
- 5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  - d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **(Not Applicable to the Company during the Audit Period)**;
  - e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(Not Applicable to the Company during the Audit Period)**;
  - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client **(Not Applicable to the Company during the Audit Period)**;
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not Applicable to the Company during the Audit Period)**; and
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not Applicable to the Company during the Audit Period)**;
- 6) Other laws applicable specifically to the Company.
  - a) The Motor Vehicles Act, 1988 and the rules made thereunder;
  - b) The Carriage by Road Act, 2007;
  - c) The Food Safety & Standards Act, 2006;
  - d) The Motor Transport Workers Act, 1961;

We have also examined compliance with the applicable clauses/ regulations of the following:

- a) Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
- b) The Listing Agreement executed by the Company with BSE Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

We report that during the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except that the proceedings of the AGM held on 14th August, 2023, were required to be submitted to the Stock Exchange within twelve hours from the conclusion of AGM, but the same were submitted within twenty four hours from the conclusion of the AGM i.e. with a delay of few hours. The Company has submitted a Clarification dated 22nd April, 2024 to the Stock Exchange stating that the delay in submission was due to inadvertence as SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 for revision of timelines, was very recent then.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and a Woman Director. There was no change in the composition of the Board of Directors during the period under review.

Adequate notice for the meetings of the Board and Committees constituted by the Board were given to all the Directors and members of the Committee respectively and where shorter notice of meetings were given and/ or agenda and notes on agenda were circulated less than seven days before the meetings, the provisions of Section 173 (3) of the Act were complied with and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board and

Committees of the Board were unanimous and no dissenting views have been recorded.

We further report that based on review of compliance mechanism established by the Company and on the basis of Management Representation Letter received from the Company, we are of the opinion that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, the following events/ actions were having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc:

- The Company has increased its Authorised Share Capital from Rs. 10,50,00,000/- divided into 5,25,00,000 Equity Shares of Rs. 2/- each to Rs. 14,00,00,000 /- divided into 7,00,00,000 Equity Shares of Rs. 2/- each.
- The Company has issued and allotted new 1,74,70,875 Equity Shares of Rs. 2/- each as fully paid Bonus Shares to the existing Equity Shareholders of the Company.

**For Sanjay Sangani & Co.  
Company Secretaries  
Peer Review Certificate No. : 1689/2022**

**Sanjay H. Sangani  
Proprietor  
M. No. : FCS 4090  
C.P. No. : 3847  
UDIN : F004090F000974246**

**Mumbai, 14<sup>th</sup> August, 2024**

This Report is to be read with Annexure 'A' to this Report which forms an integral part of this Report.

**Annexure 'A'**

To,

**The Members of Shreeji Translogistics Limited**

Our Report of even date is to be read along with this Annexure.

1. Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these Secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis of our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events, etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Sanjay Sangani & Co.**  
**Company Secretaries**  
**Peer Review Certificate No. : 1689/2022**

**Sanjay H. Sangani**  
**Proprietor**  
**M. No. : FCS 4090**  
**C. P. No. : 3847**  
**UDIN : F004090F000974246**

**Mumbai, 14<sup>th</sup> August, 2024**

**SECRETARIAL AUDIT REPORT OF  
STL TRANSWORLD PRIVATE LIMITED  
(UNLISTED MATERIAL SUBSIDIARY)**

**FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024**

*[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To,

**The Members of STL Transworld Private Limited**

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by STL Transworld Private Limited (hereinafter called 'the Company') for the financial year ended 31st March, 2024. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information and explanations provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit and the representations made by the Management, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2024, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2024 according to the provisions of:

- 1) The Companies Act, 2013 ('the Act') and the rules made thereunder;
- 2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- 3) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder; **(Not Applicable to the Company during the Audit Period)**
- 4) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings

**(Not Applicable to the Company during the Audit Period);**

- 5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **(Not Applicable to the Company during the Audit Period)**
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; **(Not Applicable to the Company during the Audit Period)**
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not Applicable to the Company during the Audit Period)**
  - d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **(Not Applicable to the Company during the Audit Period);**
  - e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(Not Applicable to the Company during the Audit Period);**
  - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client **(Not Applicable to the Company during the Audit Period);**
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not Applicable to the Company during the Audit Period);** and
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not**

**Applicable to the Company during the Audit Period);**

- 6) Other laws applicable specifically to the Company.
- a) The Carriage by Road Act, 2007;
  - b) The Food Safety & Standards Act, 2006;

We have also examined compliance with the applicable clauses/ regulations of the following:

- a) Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
- b) The Listing Agreement executed by the Company with BSE Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; **(Not Applicable to the Company during the Audit Period)**

We report that during the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except that the Company has not obtained registration under The Carriage by Road Act, 2007.

We further report that

The Board of Directors of the Company is duly constituted with proper balance in accordance with applicable laws and rules. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice for the meetings of the Board were given to all the Directors and where shorter notice of meetings were given and/ or agenda and notes on agenda were circulated

less than seven days before the meetings, the provisions of Section 173 (3) of the Act were complied with and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

We further report that based on review of compliance mechanism established by the Company and on the basis of Management Representation Letter received from the Company, we are of the opinion that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, no major events/actions having a bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. has taken place.

**For Sanjay Sangani & Co.  
Company Secretaries  
Peer Review Certificate No. : 1689/2022**

**Sanjay H. Sangani  
Proprietor  
M. No. : FCS 4090  
C.P. No. : 3847  
UDIN : F004090F000982441**

**Mumbai, 14<sup>th</sup> August, 2024**

This Report is to be read with Annexure 'A' to this Report which forms an integral part of this Report.

**Annexure 'A'**

To,

**The Members of STL Transworld Private Limited**

Our Report of even date is to be read along with this Annexure.

1. Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these Secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis of our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Sanjay Sangani & Co.  
Company Secretaries  
Peer Review Certificate No. : 1689/2022**

**Sanjay H. Sangani  
Proprietor  
M. No. : FCS 4090  
C.P. No. : 3847  
UDIN : F004090F000982441**

**Mumbai, 14<sup>th</sup> August, 2024**

**ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ('CSR') ACTIVITIES**

## 1. Brief outline on CSR Policy of the Company

The Board of Directors has formulated new CSR Policy. The brief outline of the CSR Policy are as under –

1. Eradicate hunger and poverty
2. Promote healthcare and sanitation and making available safe drinking water
3. Promote education
4. Rural & slum development
5. Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups
6. Work with NGOs / NPOs in all above fields
7. Contribute to the Prime Minister's National Relief Fund.

2. Composition of the CSR Committee: **Not Applicable** (in view of the provisions of Section 135 (9) of the Companies Act, 2013)

## 3. Web-link(s) where Composition of CSR Committee, CSR Policy and CSR Projects approved by the Board are disclosed on the website of the Company:

**Weblink for CSR Policy-**

[https://www.shreejitranslogistics.com/uploads/Corporate\\_Social\\_Responsibility\\_Policy\\_-\\_Shreeji\\_Translogistics\\_Limited.pdf](https://www.shreejitranslogistics.com/uploads/Corporate_Social_Responsibility_Policy_-_Shreeji_Translogistics_Limited.pdf)

**Weblink for CSR Projects approved by the Board-**

[https://www.shreejitranslogistics.com/uploads/CSR\\_Projects-2023-24.pdf](https://www.shreejitranslogistics.com/uploads/CSR_Projects-2023-24.pdf)

4. The executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable: **Not Applicable**

5. (a) Average net profit of the company as per sub-section (5) of section 135: **Rs. 7,30,87,970/-**
- (b) Two percent of average net profit of the company as per sub-section (5) of section 135: **Rs. 14,61,759/-**
- (c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years: **Nil**
- (d) Amount required to be set-off for the financial year, if any: **Rs. 53,544/-**
- (e) Total CSR obligation for the financial year [(b)+(c)-(d)]: **Rs. 14,08,215/-**
6. (a) Amount spent on CSR Projects (both Ongoing Project and other then Ongoing Project) : **Rs. 14,62,000/-**
- (b) Amount spent in Administrative Overheads: **Nil**
- (c) Amount spent on Impact Assessment, if applicable: **Not Applicable**
- (d) Total amount spent for the Financial Year [(a)+(b)+(c)]: **Rs. 14,62,000/-**

(e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
14,62,000/-	--	--	--	--	--

(f) Excess amount for set-off, if any:

Sl. No.	Particular	Amount (in Rs.)
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	14,61,759/-
(ii)	Total amount spent for the Financial Year (including set off of Rs. 53,544/- from the earlier financial year)	15,15,544/-
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	53,785/-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	Nil
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	53,785/-

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years: **Not Applicable**

1	2	3	4	5	6		7	8
Sl. No	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub-section (6) of section 135 (in Rs.)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (in Rs.)	Amount Spent in the Financial Year (in Rs.)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any		Amount remaining to be spent in succeeding Financial Years (in Rs.)	Deficiency, if any
					Amount (in Rs.)	Date of Transfer		
Nil								

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year (Yes/No): **No**

If Yes, enter the number of Capital assets created/ acquired: **Not Applicable**

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year :



Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin code of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered address
Nil							

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub-section (5) of section 135: **Not Applicable**

**For and on behalf of the Board**

**Rajnikant C. Shah**  
Wholetime Director  
DIN: 00269109

**Narendra C. Shah**  
Wholetime Director  
DIN: 00268812

**Harshal Shah**  
Chief Executive Officer

**Place: Navi Mumbai**  
**Date: 14<sup>th</sup> August, 2024**

**DISCLOSURE UNDER SECTION 197(12) AND RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

- (i) The ratio of the remuneration of each Director to the median remuneration of the employees for the financial year 2023-24 and percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer and Company Secretary during the financial year 2023-24 are as under:

Sr. No.	Name of Director/ Key Managerial Personnel	Remuneration of Director/ KMP for the year 2023-24 (Rs. in Lacs)	% increase/ (decrease) in Remuneration of Director/ Key Managerial Personnel	Ratio of remuneration of each Director to median remuneration of employees
1	Mr. Bipin C. Shah, Wholetime Director	7.10	17.35%	3.15
2	Mr. Narendra C. Shah, Wholetime Director	7.10	17.35%	3.15
3	Mr. Rajnikant C. Shah, Wholetime Director	7.10	17.35%	3.15
4	Mr. Mukesh M. Shah, Wholetime Director	7.10	17.35%	3.15
5	Mr. Mahendra C. Shah, Wholetime Director	7.10	17.35%	3.15
6	Mr. Rupesh M. Shah, Wholetime Director	7.10	17.35%	3.15
7	Mrs. Drishti H. Parekh, Independent Director	Nil	Not Applicable	Not Applicable
8	Mr. Dharmendra D. Vora, Independent Director	Nil	Not Applicable	Not Applicable
9	Mr. Vivek U. Shah, Independent Director	Nil	Not Applicable	Not Applicable
10	Mr. Shailesh S. Kamdar, Independent Director	Nil	Not Applicable	Not Applicable
11	Mr. Satish R. Shah, Independent Director	Nil	Not Applicable	Not Applicable
12	Mr. Hasmukh C. Shah, Independent Director	Nil	Not Applicable	Not Applicable
13	Mr. Harshal B. Shah, Chief Executive Officer	19.80	4.76%	Not Applicable
14	Mr. Bharatkumar B. Bhatt, Chief Financial Officer	9.81	7.82%	Not Applicable
15	Mr. Divyesh Badiyani, Company Secretary (upto 14/04/2023)	0.19	0.00%	Not Applicable
16	Mrs. Himani Dave, Company Secretary (w.e.f. 23/05/2023)	4.07	0.00%	Not Applicable

- (ii) The median remuneration of employees during the financial year was Rs. 2.25 Lacs.  
 (iii) In the financial year 2023-24, there was an increase of 10.49% in the median remuneration of employees.  
 (iv) There were 305 permanent employees on the rolls of Company as on 31<sup>st</sup> March, 2024.

- (v) The average increase in salaries of employees other than managerial personnel during the financial year 2023-24 was 14.72% as against an increase of 11.24% in the managerial remuneration.

The increment given to each individual employee was based on the employees' potential, experience, performance and contribution to the Company's growth over a period of time and also benchmarked against industry standard.

- (vi) It is hereby affirmed that the remuneration paid is as per the remuneration policy of the Company.

**For and on behalf of the Board**

**Rajnikant C. Shah**  
**Wholetime Director**  
**DIN: 00269109**

**Narendra C. Shah**  
**Wholetime Director**  
**DIN: 00268812**

**Place: Navi Mumbai**

**Date: 14<sup>th</sup> August, 2024**

### MANAGEMENT DISCUSSION AND ANALYSIS REPORT

#### OVERVIEW

With more than four decades on the road by providing freight management and integrated logistics solution services to multiple industries, Shreeji Translogistics Limited, has today risen to become an eminent integrated national logistical solution provider in India and is at the forefront in the road transport industry. The Company is a trusted name in the transport and supply chain management industry.

The Company caters to a wide range of logistical requirements including Full Truck Load Transport Services (FTL), Parcel and Part Truck Load Services/ less than Truck Load (LTL), Import-Export Services, Over Dimensional Cargo (ODC), Bonded Trucking Services and Rake Handling and Transportation. The Company also offers other completely integrated services like Warehousing and 3PL services.

The Company caters to all types of segment leaders; serving a broad range of industries, including the e-commerce, fast-moving consumer goods (FMCG), white goods, food, textiles and apparel, furniture and fixture, pharmaceutical, plastics and metal industries.

The Company has expanded its goods transportation network across various states, covering majorly the length and breadth of India and providing the goods transportation services over a broad range of distances. The Company owns and operates a strong fleet of around 258 owned trucks and more than 4500 outsourced trucks and has turned into a brand with strong and well networked infrastructure across the country.

The Company is an ISO 9001: 2015 certified and an Indian Bank Association (IBA) approved Company. The Company also received the Authorized Economic Operator - Logistics (AEO-LO) Certificate (Custodian) by the Central Board of Indirect Taxes and Customs, which recognizes that the Company is in compliance with highly stringent World Custom Organization's (WCO's) SAFE Framework.

The Company has recorded its highest ever revenue during the financial year 2024, which was mainly driven by increasing geographical footprints and addition of new clients. The Company have achieved remarkable success by on boarding new highly reputed clients and receiving prestigious awards like "Premier Bonded Trucking Operator" Award at the India Cargo Awards 2023, "Best Customs Bonded Trucking Company" Award at CargoNxt Conference & recognitions, "Customs Bonded Truck Operator of the Year Award" at 4<sup>th</sup> South East Air Cargo Conclave & Awards 2023, "Customs Bonded Truck Operator of The Year" at Northern India Air Cargo Conclave & Awards 2023 and "Logistics Champion – Mid Tier" Award at the 6<sup>th</sup> India Logistics Strategy & Awards 2024. During the year under

consideration, the Company expanded its geographical presence by establishing operations in three new locations: Rohtak, Bhubaneshwar and Indore.

As we navigate ever-expanding logistics market in India, with a projected value of USD 330 billion by 2025 compared to USD ~250 billion in 2022, the Company finds itself well-positioned to capitalize on opportunities presented.

#### INDUSTRY STRUCTURE, DEVELOPMENT AND OPPORTUNITIES

##### **Transportation and Logistics Landscape in India**

Transport and Logistics refer to the procedures involved in the manufacture, storage, inventory, delivery and distribution of specific commodities or services. The Indian logistics sector is one of the largest in the world and presents a huge addressable opportunity. The sector is critical for the country's economic growth as it connects various elements of the economy and consists of transportation, warehousing and other supply chain solutions ranging from suppliers to end customers.

The logistics sector in India accounts for 13-14% of GDP. It is the primary source of income for more than 22 million people. The overall logistics sector in India includes 37 export promotion councils, 40 Participating Government Agencies (PGAs), 20 government agencies, 10,000 goods, and 500 certifications. Between the financial years 2015-16 to 2019-20, India invested approximately US\$ 10.2 trillion in the development of infrastructure. The freight movement in India is significantly prejudiced towards road transportation, which transports 66% of goods (in ton-kilometres). This is followed by rail (31%), shipping (3%), and air (1%). To facilitate cargo transportation, India has a vast network of support infrastructure, including 129+ inland container depots, 168+ container goods stations and 371 million sq. ft. of warehouse capacity.

The logistics sector in India can be divided into the following segments:

1. Transportation- Roadways, Railways, Airways, Waterways
2. Warehousing- Cold Storage, Container Freight Stations, Inland Container Depots, etc.
3. Value Added/ Other Services- Freight Forwarding, Custom Clearing, Logistics Packaging, etc.

##### **India climbs six spots on World Bank's Logistics Performance Index**

Logistics Industry is crucial to both enterprises and the economy. In today's interconnected world, transportation and logistics are at the heart of the economy, acting as

vital gateways for international trade and business. A nation with a strong and effective logistics sector offers an efficient forward and reverse flow of goods and services, which eventually translates to fast-paced growth. The Indian logistics industry includes all inbound and outbound components of the manufacturing and service supply chains.

India's logistics industry has achieved remarkable progress, highlighted by the country's rise of six spots in the World Bank's Logistics Performance Index (LPI). India has moved up six places to reach the 38<sup>th</sup> rank out of 139 countries on the LPI. The LPI index measures countries on six aspects of logistics performance, including infrastructure quality, customs efficiency, logistics services quality, international shipment arrangements, on-time delivery frequency, and shipment tracking.

Several factors have contributed to India's improved LPI ranking, such as technology innovation, data-driven decision-making, investments in infrastructure and policy initiatives aimed at facilitating world-class infrastructure.

1. **Technological Innovation:** The integration of advanced solutions is revolutionizing logistics operations, enhancing efficiency and unlocking new opportunities. The use of digital technologies, such as GPS and RFID, has enabled better tracking of goods, reducing theft and pilferage. AI-powered algorithms and machine learning models enable predictive analytics, demand forecasting, route optimization and real-time decision-making.
2. **Data-driven decision making:** In times where data reigns supreme, logistics companies must harness the power of data to drive informed decision-making. Comprehensive data integration and visibility across the supply chain enable end-to-end traceability, proactive issue identification, and prompt problem resolution. Real-time data sharing fosters collaboration, enhances communication, and builds trust among supply chain partners.
3. **Investments in Infrastructure:** In the year 2023, the Government increased the Union Budget allocation for capital investment by 33 percent, amounting to INR 10 trillion, for 2023-24. This development has been warmly welcomed by the logistics industry as it is expected to bolster India's position in the global supply chain by prioritizing infrastructure development.
4. **Policy Initiatives:** PM Gati Shakti, launched by the Prime Minister in October 2021, aims to improve logistics efficiency and reduce costs by breaking down barriers between departments, and integrating infrastructure and logistics networks. The Indian Government released the National Logistics Policy

2022 (NLP) which aims to boost economic growth by creating a single-window e-logistics market and make MSMEs more competitive. This would lower logistics costs as a percentage of GDP. The NLP and the PM Gati Shakti programme are significant overarching policy moves taken by the central government in this area to deliver outcomes by 2024-25.

The improvement on the LPI index can be a game-changer for India's economic growth trajectory by enhancing trade competitiveness, reducing trade expenses and boosting supply chain efficiency. This not only boosts productivity and customer satisfaction but also attracts foreign investment by creating a favorable environment for companies to operate in.

By minimizing lead times, cutting transportation costs, and improving inventory management, logistics improvements help businesses optimize their operations and increase profits.

### **Pivotal Role of the Transportation and Logistics Industry in supporting India's Growth Aspirations**

India's transportation and logistics industry is set to play a pivotal role in supporting the country's ambitious growth aspirations. Significant factors that will increase the demand for India's logistics sector include the country's anticipated GDP growth of US\$ 26 trillion by fiscal year 2048 (US\$ 6 trillion by 2030) and its objective to accelerate merchandise exports to US\$ 1 trillion by 2030. This would open a huge opportunity for India's transport and logistics sector, which is expected to increase at a CAGR of 4.5% from 2022 to 2050, reaching 15.6 trillion tonnes kilometres. The size of the Indian transport and logistics business was around US\$ 274 billion in the year 2022. By 2030, India wants to lower its logistics expenditures from 13-14% of GDP to 8-10% of the GDP. It is projected that a 10% reduction in indirect logistics costs is expected to result in a 5% to 8% increase in exports.

### **SEGMENT-WISE PERFORMANCE**

Full Truck Load Transport service is the Company's core business and in this space, the Company has been a trusted name for Time-Bound Deliveries. Clients can rent or lease out the entire vehicle to transport goods across India as per their requirements. The fleet size ranges from 5 ft to 70 ft. The Company ensures that clients receive the best, most cost-effective service options. Company is operating in over 650 routes across India.

Company's Parcel & Part Load or the Less than Truck Load (LTL) Transport option helps medium and small businesses and individuals to use the services. Through this service, Company provides Door-to-Door Delivery of Parcels. Company's parcel and part load service works as per the "Hub & Spoke" arrangement where the entire load

is transported to the central warehouse (HUB) and then further distributed to specific locations which enables faster freight movement.

Bonded Trucking Service, which was a new concept introduced in India in the year 2000, was initially started by the Company in the year 2002 and now the Company's Bonded Trucking Division has grown to another level. The Company has been providing Custom Bonded Trucking services for over two decades and its services have been greatly appreciated by the Airline Industry. During the year under review, the Company was honored with "Premier Bonded Trucking Operator" Award at the India Cargo Awards 2023, "Best Customs Bonded Trucking Company" Award at CargoNxt Conference & recognitions, "Customs Bonded Truck Operator of the Year Award" at 4<sup>th</sup> South East Air Cargo Conclave & Awards 2023, "Customs Bonded Truck Operator of The Year" at Northern India Air Cargo Conclave & Awards 2023 and "Logistics Champion – Mid Tier" Award at the 6<sup>th</sup> India Logistics Strategy & Awards 2024.

The Company has recently forayed into the Over Dimensional Cargo (ODC) Services. ODC is a cargo that extends beyond the normal loading deck of a cargo in order to deliver oversized goods and it is a specialized service having good yields.

During the year under review, the Company also started a new business vertical of Railway Rake Handling & Transportation. In this segment, the Company does off loading of steel materials from rail wagon through cranes and seamlessly transitioning them onto trailers for last mile delivery for our valued clients on PAN India Basis which is a critical link in steel supply chain. Through this new business, the Company aims at achieving Cost Efficiency for Customers through Multi-Modal Transportation by smoothly combining Rail and Road networks.

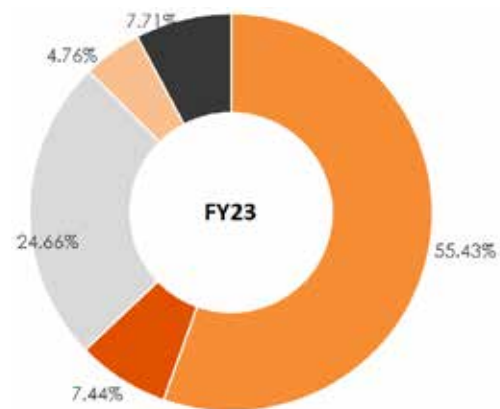
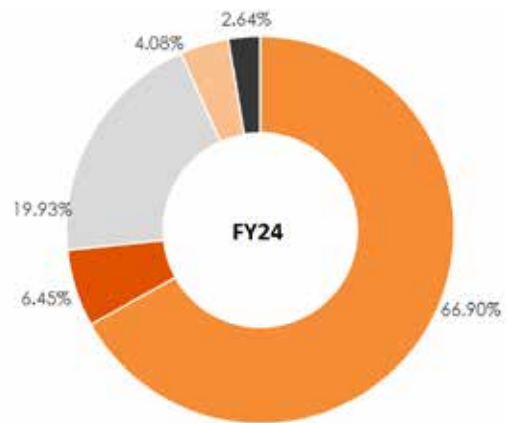
The Company provides 3PL and Warehousing services in and around Mumbai, Bangalore & Chennai. These services can be provided at other locations based on client requirement and project feasibility.

The Company also provides vehicles to connect the 'Linehaul' Ocean and Rail segments of Containerized Freight Movement. The Company has services for both types of container loads catering to Import and Export segments. These are specialized trucks running between ocean ports, rail terminals, ICD's & CFS. Containers are normally 20 feet and 40 feet in length. This is majorly serviced by hired fleets.

The Company owns and operates a strong fleet of commercial vehicles consisting of around 258 owned trucks and more than 4500 outsourced trucks. The Company operates different types of trucks on the basis of design and size along with varying capacities. Our Container Trucks are

used for transportation of parcels, white goods, FMCG, etc. while our Platform Trucks are mainly used for import export containers and also for transportation of heavy duty goods like automotive parts and machineries. With more than 4 decades of experience in freight management, logistics solutions & warehousing services, the Company has made a stalwart progress along the highways of India.

The following diagrams depict the breakup of revenue, percentage-wise for the years ended 31<sup>st</sup> March, 2024 and 31<sup>st</sup> March, 2023 on the basis of different types of services:



**RISKS, CONCERNS, THREATS AND STRENGTHS**

The Indian logistics industry, a critical enabler for economic growth, has witnessed remarkable development. However, amid its expansion, challenges persist. Addressing these hurdles becomes pivotal to sustaining the sector's upward trajectory. Following are the challenges faced by the Indian logistics industry and the strategies proposed or adopted for overcoming them.

**Infrastructure constraints:** India's logistics infrastructure, including roads, ports, airports, and railways, suffers from inadequate capacity, poor quality and congestion. Inefficient infrastructure leads to delays, higher transportation costs and lower competitiveness.

**Strategy:** The GOI has recently launched several programmes focusing on building new roads, railways, port infrastructure, etc. This is complemented by measures to attract private capital and implement administrative reforms to streamline processes for planning and executing infrastructure investments. GatiShakti is a critical component of this strategy, which aims to integrate the planning and implementation of infrastructure projects. As a result, programmes such as Bharatmala, Dedicated Freight Corridor and Sagarmala were developed. Several Multi-Modal Logistics Parks (MMLPs) are being developed to connect multiple modes of transport. MMLPs also help to improve utilisation and performance of inland container depots and container freight stations. Development of maritime clusters, container terminals and warehouses are other key initiatives being undertaken.

**Regulatory complexity:** Complex regulatory frameworks, including multiple layers of taxation, compliance requirements and bureaucratic procedures, create barriers to entry and hinder business operations in the logistics sector.

**Strategy:** Traditionally, the GOI has been the main proponent and financier for the development of infrastructure. However, it is increasingly adopting new policies to attract private and foreign investment as levers to fast-track infrastructure development. This includes 100% income tax exemption in any consecutive 10-year period out of 20 years of operations for road construction projects, and volume-based rebate scheme of up to 100% on rail tariff for movement of empty containers from ports to hinterland for its utilization in exports as offered by CONCOR.

**Last-mile connectivity:** The last-mile delivery segment of the logistics chain, particularly in urban and rural areas, encounters challenges such as inadequate road infrastructure, traffic congestion and poor address mapping. These factors contribute to delays, higher costs, and lower customer satisfaction, especially for ecommerce and FMCG companies reliant on timely deliveries.

**Strategy:** In order to minimize risks of dissatisfied customer, the Company is providing extensive training to even its frontline workers who have limited literacy to address any last mile customer requirements.

**Fragmented supply chain:** The logistics industry in India is highly fragmented, with numerous small players operating independently across supply chain segments. This fragmentation results in suboptimal utilisation of resources, lack of standardisation, and difficulties in coordination and collaboration among stakeholders. On an average 10 to 12% of Indian fleet remain idle due to driver scarcity.

**Strategy:** In order to overcome this, the Company started an incentive program under the name and style of "Paiya Gumao Paisa Kamao". STL was able to successfully implement the program owing to which STL's idle fleet has become zero/negligible. The incentive is provided on per KM basis, so more the KMs driven by drivers, more they are benefited and thereby increasing overall fleet utilisation.

**Security concerns:** Security concerns in logistics involve protecting goods, assets, and information from theft, fraud, cyberattacks, terrorism and natural disasters. Theft during transportation and storage, counterfeiting and cyber threats are major risks.

**Strategy:** In order to enhance the safety and security of in-transit cargo, and reducing the risk of theft, the company has installed digital locks on its fleets that are highly advanced and cannot be broken into. It can only be opened by the driver via the OTP which when received from the authorised personnel. Company provides containerized trucks which reduces spoilage, pilferage and damages while goods are in transit.

**Unevenly Distributed Freight Transportation:** Currently, India's freight movement is heavily dependent on road transportation, accounting for 66 percent of cargo in ton-kilometers. Rail transportation follows closely behind, with a share of 31 percent, while shipping and air transportation contribute three percent and one percent, respectively. However, freight transportation is unevenly distributed across different modes.

**Strategy:** Efforts are underway by the GOI to correct this imbalance by establishing integrated infrastructure, adopting a multimodal approach and pursuing sustainable development. Recently, the Company also started a new business vertical of Railway Rake Handling & Transportation. In this segment, the Company does off loading of steel materials from rail wagon through cranes and seamlessly transitioning them onto trailers for last mile delivery for our valued clients on PAN India Basis which is a critical link in steel supply chain. Through this new business, the

Company aims at achieving Cost Efficiency for Customers through Multi-Modal Transportation by smoothly combining Rail and Road networks.

The Company competes against the competitors by effectively ensuring consistent service quality and timely services at competitive prices, thereby strengthening its brand over the years. The Company believes that its large network and comprehensive service offering as well as its established reputation will enable it to compete effectively in the market.

### **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has an adequate internal audit and control system commensurate with its size and nature of business to ensure operational efficiency, accuracy and promptness in financial reporting and compliance of various laws and regulations. The Audit Committee of the Board of Directors reviews the Internal Audit Report and the adequacy and effectiveness of internal controls periodically.

### **KEY FINANCIAL RATIOS**

Ratio	2023-24	2022-23	% Change	Explanation for Significant Change (i.e. change of 25% or more)
Interest Coverage Ratio	5.56	5.22	6.52%	N.A.
Return on Net Worth	32.64	29.20	11.81%	There is improvement in Return on Net Worth Ratio of the Company in FY 2023-24 as compared to FY 2022-23 mainly due to the increase in Turnover and Profit of the Company in FY 2023-24 as compared to FY 2022-23.
Debtors Turnover (in days)	89.32	93.78	-4.76%	N.A.
Current Ratio	2.00	1.40	42.25%	During FY 2023-24, the Company is able to reduce its Current Liabilities as compared to preceeding FY 2022-23 and due to which the Current Ratio has increased in FY 2023-24 as compared to FY 2022-23
Debt Equity Ratio	0.82	1.08	-24.00%	N.A.
Operating Profit Margin (%)	10.42	9.30	12.01%	N.A.
Net Profit Margin (%)	8.54	7.52	13.64%	N.A.

**Note – Profit before/ after tax ratios are considered after exceptional items.**

### **FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE**

Analysis of Profit and Loss Statement and Balance Sheet including the key ratios based on consolidated results is mentioned as follows:

The consolidated performance of the Company for the financial year ended 31<sup>st</sup> March, 2024 is as follows:

The Consolidated Revenue from Operations of the Company was Rs. 25378.63 Lac during the year under consideration as compared to Rs. 20083.19 Lac during the previous year, representing increase of about 26.36%.

The depreciation and amortisation expense was Rs. 443.84 Lac as against Rs. 336.04 Lac during the previous year. The finance cost was Rs. 490.82 Lac as against Rs. 365.20 Lac during the previous year.

The consolidated net profit after tax for the year is Rs. 1637.23 Lac whereas the consolidated net profit after tax was Rs. 1096.24 Lac for the previous year.



Inventory Turnover Ratio is not applicable to the Company, as the Company is primarily engaged in the business of Transportation Service. There are no significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in other key financial ratios like Interest Coverage Ratio, Operating Profit Margin, Net Profit Margin, Debtors Turnover Ratio and Debt Equity Ratio, therefore, explanation for the same have not been given.

### **HUMAN RESOURCE DEVELOPMENT**

As on 31<sup>st</sup> March, 2024, the Company has employed 305 employees based in different locations across the country, majority of which are located at our registered office and regional offices. Additionally, the Company employs casual labourers and temporary labourers on daily wages for loading / unloading of the goods according to its requirements. Administrative employees play an important role in our centralized support services such as load planning, accounting, information technology, business development and human resource functions. The Company has developed a decentralized senior management structure in order to ensure timely decision making which is key to our operations.

Despite the large number of employees as also considering the widespread geographical operation of the Company, your management feels proud to state that the employer – employee relations remained extremely cordial throughout the year. There were no instances of strikes, lockouts or any other action on part of the employees that affected the functioning of the Company. It is noteworthy that there is no Employee Union / Trade Union / Union within the organization.

The recruitment, training and retention of qualified drivers are essential to the Company's growth and to meet the service requirements of the customers. In order to keep the drivers motivated, the incentive schemes are provided on a monthly basis and include incentives based on distance travelled, fuel efficiencies and meeting delivery and / or route schedules.

The Company recently started an incentive program under the name and style of "Paiya Ghumao Paisa Kamao". Through this program, the incentive is provided on per KM basis to the drivers, i.e. the more KMs driven by drivers, the more they are rewarded. This incentive encourages more drivers to join and also helps increasing overall fleet utilisation.

### **FUTURE BUSINESS OUTLOOK**

As the logistics industry strides into 2024-25, a vision fuelled by technology, sustainability, and customer satisfaction takes center stage.

**Technology as the driving force:** Technology remains the bedrock for operational success and a potent tool

for reaching a broader audience with topnotch delivery services. The logistics industry is poised to make even greater strides in technology adoption in 2024. From advanced route optimization algorithms, real time tracking, logistics providers are investing in systems that enhance efficiency, reduce costs, and ensure the seamless flow of goods across the supply chain.

**Green logistics technology:** The implementation of green logistics technology, which includes climate measurement tools, realtime data-gathering tools, electric vehicles, green cold chain solutions, electric cargo delivery drones, and logistics resource management platforms, can have numerous benefits like reducing waste, simplifying processes, improving a company's competitiveness, and being environmentally friendly. Aligning with global initiatives and governmental goals of achieving net-zero carbon emissions, the logistics industry is gearing up for a significant shift towards electric vehicles (EVs) for first and last-mile deliveries. The integration of EVs not only aligns with environmental sustainability but also addresses the operational challenges of congested urban areas. Envisioning a future where electric delivery vehicles echoes responsible logistics practices, the industry aspires to redefine its signature making EVs a symbol of conscientious and sustainable logistics operations.

**Exceptional customer experience:** The vision for 2024 places an unwavering emphasis on delivering exceptional customer experiences. The customer's journey is seen as a holistic process, encompassing everything from order placement to final delivery and personalisation. Technologies like chatbots, predictive tracking, and real-time communication channels are set to become even more sophisticated, ensuring that customers are not just satisfied but delighted with every interaction.

As the logistics sector maps the trajectory for 2024, the focus on sustainability, technology integration, and unparalleled customer experiences propels the industry towards a future where logistics isn't just about moving goods; it's about creating a seamless, efficient, and environmentally responsible global network.

Looking at the highly ranked countries by the World Bank's Logistics Performance Index, namely Singapore, Germany and the Netherlands, it becomes evident that they leverage emerging technologies, such as blockchain, Internet of Things (IoT) and AI, to optimize supply chain operations and enhance efficiency. Furthermore, these governments are forging partnerships with private sector stakeholders to foster innovation and address pressing challenges, such as sustainability and digitalization. As we contemplate the future trajectory of the logistics sector, it is clear that nations worldwide are recognizing a unifying theme: investing in infrastructure, technology and talent development.

To realise the full potential of the sector, stakeholders such

as service providers, customers, and the government of India must work and complement one another. The sector is experiencing significant infrastructural expansion, a stronger emphasis on digitalization, and a larger emphasis on sustainable logistics. The launch of numerous start-ups, as well as the Government's digital initiatives such as "Make in India," Unified Logistics Platform (ULIP), and others, are assisting in bringing greater transparency to the logistics sector. The digitization of work processes to enable paperless processing of paperwork and clearances,

as well as improved shipment tracking, aids in increasing the pace of goods movement and lowering logistics costs.

**CAUTIONARY STATEMENT**

Statements in the Management Discussion & Analysis describing the Company's objectives, projections, estimates and expectations may constitute "forward looking statements" within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied.

### CORPORATE GOVERNANCE REPORT

#### 1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Good Governance is an integral part of the Company's business practices based on the philosophy of Trusteeship. The Company's Corporate Governance philosophy encompasses not only regulatory and legal requirements in terms of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as amended from time to time, but also several inherent core values of business ethics, transparency, effective supervision and enhancement of shareholder's value.

The Company believes that timely disclosures, transparent accounting policies and a strong and independent Board go a long way in protecting the shareholders' interest while maximizing long term corporate values.

The Company has complied with the requirements stipulated under Regulations 17 to 27 read with Para C, D and E of Schedule V and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 of the Listing Regulations, as applicable.

#### 2. BOARD OF DIRECTORS

##### 2.1. Composition

As on 31<sup>st</sup> March, 2024, the Board of Directors comprises of Twelve (12) Directors out of which Six (6) are Executive Wholetime Directors and Six (6) are Non-Executive Independent Directors including one Non-Executive Independent Woman Director. The Chairperson of the Company is an Executive Wholetime Director. The Independent Directors form half of the total strength of the Board. The composition of the Board represents an optimal mix of professionalism, knowledge and experience and enables the Board to discharge its responsibilities and provide effective leadership to the business. The Board provides strategic guidance to the Company and ensures effective monitoring of the management and corporate governance practices. The composition of the Board is in conformity with the Companies Act, 2013 ("the Act") and Listing Regulations with specified combination of Executive and Non-Executive Directors including Independent Directors and a Woman Director.

The following table gives details of directorship, category and number of shares held in the Company and other related matters as on 31<sup>st</sup> March, 2024:

Name of the Director	DIN	Executive/ Non- Executive/ Independent/ Promoter	No. of shares held in the Company	Directorships in other Companies*	Membership of Committees of other Companies**	Chairmanships of Committees of other Companies**
Mr. Narendra C. Shah	00268812	Executive and Promoter	3816100	2	--	--
Mr. Mahendra C. Shah	00268971	Executive and Promoter	3858800	1	--	--
Mr. Rajnikant C. Shah	00269109	Executive and Promoter	3794400	1	--	--
Mr. Mukesh M. Shah	00280536	Executive and Promoter	3081800	--	--	--
Mr. Rupesh M. Shah	00280547	Executive and Promoter	3882600	1	--	--
Mr. Bipin C. Shah	00280559	Executive and Promoter	4913000	--	--	--
Mrs. Drishti H. Parekh	07830901	Non-Executive and Independent	886	--	--	--
Mr. Dharmendra D. Vora	01870374	Non-Executive and Independent	-	--	--	--

Name of the Director	DIN	Executive/ Non- Executive/ Independent/ Promoter	No. of shares held in the Company	Directorships in other Companies*	Membership of Committees of other Companies**	Chairmanships of Committees of other Companies**
Mr. Vivek U. Shah	07215797	Non-Executive and Independent	-	1	--	--
Mr. Satish R. Shah	07535925	Non-Executive and Independent	-	--	--	--
Mr. Shailesh S. Kamdar	07605986	Non-Executive and Independent	-	--	--	--
Mr. Has Mukh C. Shah	09685777	Non-Executive and Independent	-	--	--	--

\* Excluding Shreeji Translogistics Limited

\*\*Membership/ Chairmanship in Committee of Directors includes Audit Committee and Stakeholders' Relationship Committee of Directors only. This does not include Membership/ Chairmanship in Committee of Directors of Private Limited Companies, Foreign Companies, Section 8 Companies, High Value Debt Listed Entities and Shreeji Translogistics Limited

- A Mr. Narendra C. Shah, Mr. Mahendra C. Shah, Mr. Rajnikant C. Shah and Mr. Bipin C. Shah are related to each other as brothers. Mr. Mukesh M. Shah and Mr. Rupesh M. Shah are related to each other as brothers.
- B No Directors hold directorships in other listed entities, hence the names of the listed entities alongwith category of directorship are not provided.

### 2.2. Core skills/ expertise/ competencies of the Board of Directors.

The relevant skills/expertise/competencies of the Board of Directors of the Company in the context of its logistics business shall be Industry Experience and Knowledge, Finance and Taxation, Business Strategy, Strategic Leadership, Legal and Compliances, Risk Management, Client Management, Marketing, Administration, Corporate Social Responsibility and Fleet Management and these are available with the Board.

The Board of Directors of the Company possesses the requisite skill/ expertise/ competencies in the context of its translogistics business to function effectively. The core skill/ expertise/ competencies that are available with respective directors are as under:

Sr. No.	Director	Skill/ Expertise/ Competencies
1	Mr. Narendra C. Shah	Marketing, Client Management, Industry Experience and Knowledge, Fleet Management
2	Mr. Mahendra C. Shah	Business Strategy, Client Management, Marketing, Administration, Risk Management, Industry Experience and Knowledge
3	Mr. Rajnikant C. Shah	Industry Experience and Knowledge, Legal and Compliances, Finance and Taxation, Risk Management
4	Mr. Mukesh M. Shah	Client Management, Marketing, Administration, Strategic Leadership, Industry Experience and Knowledge
5	Mr. Rupesh M. Shah	Client Management, Marketing, Business Strategy, Industry Experience and Knowledge, Strategic Leadership
6	Mr. Bipin C. Shah	Administration, Strategic Leadership, Industry Experience and Knowledge, Finance and Taxation, Fleet Management
7	Mr. Dharmendra D. Vora	Business Strategy, Risk Management
8	Mr. Vivek U. Shah	Marketing

Sr. No.	Director	Skill/ Expertise/ Competencies
9	Mr. Satish R. Shah	Business Strategy, Risk Management
10	Mr. Shailesh S. Kamdar	Finance and Taxation, Legal and Compliances
11	Mrs. Drishti H. Parekh	Corporate Social Responsibility, Administration
12	Mr. Hasmukh C. Shah	Marketing

**2.3. Meetings of Board of Directors and Attendance of Directors**

Nine Meetings of the Board of Directors of the Company were held during the year under consideration. The dates of the said Meetings are 16/05/2023, 26/06/2023, 08/08/2023, 10/10/2023, 09/11/2023, 21/12/2023, 18/01/2024, 24/01/2024 and 09/02/2024. The details of composition of the Board and attendance of Directors at the Board Meetings and the last AGM are given below:

The attendance of Directors at the Board Meetings and the last AGM are given below:

Name of the Director	Number of Board Meetings held	Number of Board Meetings Attended	Whether attended last AGM held on 14/08/2023
Mr. Narendra C. Shah	9	8	Yes
Mr. Mahendra C. Shah	9	7	Yes
Mr. Rajnikant C. Shah	9	9	Yes
Mr. Mukesh M. Shah	9	7	Yes
Mr. Rupesh M. Shah	9	7	Yes
Mr. Bipin C. Shah	9	8	Yes
Mr. Dharmendra D. Vora	9	6	Yes
Mr. Vivek U. Shah	9	6	Yes
Mr. Satish R. Shah	9	6	No
Mr. Shailesh S. Kamdar	9	7	Yes
Mrs. Drishti H. Parekh	9	7	Yes
Mr. Hasmukh C. Shah	9	6	Yes

**2.4. Meeting of Independent Directors and performance evaluation of Non-Independent Board**

Independent Directors are required to meet at least once in a year to deal with matters listed out in Regulation 25 of the Listing Regulations and Schedule IV to the Act which inter-alia includes, review of the performance of non-independent directors, Chairman and the Board as a whole and assess the quality, quantity and timeliness of flow of information between the Management and the Board that is necessary for the Board of Directors to perform their duties.

One Meeting of Independent Directors was held during the year under consideration on 18/01/2024.

The attendance of Independent Directors is as follows:

Name of the Director	Number of Meetings held	Number of Meetings Attended
Mr. Dharmendra D. Vora	1	1
Mr. Vivek U. Shah	1	1
Mr. Satish R. Shah	1	1
Mr. Shailesh S. Kamdar	1	1
Mrs. Drishti H. Parekh	1	1
Mr. Hasmukh C. Shah	1	1

### 2.5. Familiarization Programmes

The Company's familiarization programme, inter alia, covers the nature of the industry in which the Company operates, business model, internal control processes and relevant information pertaining to the Company. On an on-going basis, the Directors are familiarised with the Company's business, its operations & strategies, policies & procedures and changes in regulatory framework at the Board and Committee meetings. The Directors are also apprised about risk assessment and minimization procedures. The details of familiarization programme are available on the Company's website and can be accessed at [https://www.shreejitranslogistics.com/uploads/Familiarization\\_Programme- Shreeji\\_Translogistics\\_Limited1.pdf](https://www.shreejitranslogistics.com/uploads/Familiarization_Programme- Shreeji_Translogistics_Limited1.pdf).

### 2.6. Declaration/ Confirmation and status of Independent Directors

The Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as specified in Regulation 16(1)(b) of the Listing Regulations and Section 149(6) of the Act and they are qualified to act as Independent Directors. In terms of Regulation 25(8) of the Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective of independent judgement and without any external influence.

The Board of Directors have taken on record the declaration and confirmation submitted by the Independent Directors and is of the opinion that they fulfil the conditions specified in the Act and the Listing Regulations and are independent of the management.

### 2.7. Appointment and Tenure of Directors

The Directors of the Company are appointed/ re-appointed by the Board on the recommendations of the Nomination and Remuneration Committee (NRC) and approval of the members of the Company. The NRC shall inter-alia consider qualifications, positive attributes, areas of expertise and experience, as a part of its recommendation to the Board. In accordance with the Articles of Association of the Company and pursuant to the Act & the Listing Regulations, the Executive Directors are appointed for a fixed tenure. The Independent Directors can serve a maximum of two terms of five years each and their appointment, re-appointment and tenure are governed by provisions of the Act and the Listing Regulations.

The terms and conditions of appointment of independent directors is also available on the Company's website at [https://www.shreejitranslogistics.com/uploads/Terms\\_and\\_Conditions\\_of\\_Appointment\\_of\\_Independent\\_Directors- Shreeji\\_Translogistics\\_Limited.pdf](https://www.shreejitranslogistics.com/uploads/Terms_and_Conditions_of_Appointment_of_Independent_Directors- Shreeji_Translogistics_Limited.pdf).

### 2.8. Succession Planning

Succession planning is required to ensure continuity and smooth functioning of the Company. Perpetual succession is one of the facets of a corporate entity wherein the resources may come and go but the company will survive forever. This envisages that staff will not work with an organization indefinitely and this necessitates the formation and existence of orderly succession planning in an organization. Succession planning is a necessary tool for an organization to ensure its continued effective performance through leadership continuity. To avoid any leadership gap in the Board and Senior Management, the Company has informal succession plan in place for orderly succession for appointment to the Board of Directors and Senior Management.

### 2.9. Senior Management

The Company has covered the following persons under the definition of Senior Management Personnel:

Sr. No.	Name of Senior Management Personnel	Designation
1.	Mr. Harshal Bipin Shah	Chief Executive Officer
2.	Mr. Bharatkumar Bhavanishanker Bhatt	Chief Financial Officer
3.	Mr. Divyesh Badiyani (resigned w.e.f. 15 <sup>th</sup> April, 2023)	Company Secretary & Compliance Officer
4.	*Mrs. Himani Dave (appointed w.e.f. 23 <sup>rd</sup> May, 2023)	Company Secretary & Compliance Officer
5.	Mr. Dileepa B. M.	CEO Bonded Trucking
6.	Mr. Mitesh Shah	Vice President

\*Mrs. Himani Dave resigned as Company Secretary & Compliance Officer w.e.f. 26<sup>th</sup> May, 2024 and was again appointed as Company Secretary & Compliance Officer w.e.f. 14<sup>th</sup> August, 2024.

**2.10. Certification by Practicing Company Secretary**

The Company has obtained a certificate from the Company Secretary in practice that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as Directors, by Securities and Exchange Board of India/ Ministry or Corporate Affairs or any such authority and the same is annexed to this Report.

**3. COMMITTEES OF THE BOARD**

The Committees of the Board are constituted as per the Act and the Listing Regulations.

**3.1. Audit Committee**

The Board of Directors has constituted an Audit Committee of the Board of Directors and empowered the Committee to deal with all such matters which it may consider appropriate to perform as an Audit Committee including items specified in Section 177(4) of the Act (as may be modified/ amended from time to time), items specified in Part C of Schedule II of the Listing Regulations under the head “Role of Audit Committee” (as may be modified/ amended from time to time) and such matters as may be assigned from time to time by the Board of Directors.

The Committee in addition to other businesses, reviews the quarterly (unaudited/ audited) financial results, annual financial statements and auditors’ report thereon, compliance of listing and other legal requirements relating to financial statements before submitting to the Board of Directors, review internal financial control and procedures, internal control system and procedure and their adequacy, capital expenditure budget, risk management, related party transactions, audit programme, nature and scope of audit programme, appointment, remuneration and terms of appointment of Auditors, approval of payment to Statutory Auditors for other services. The Committee consists of two Independent Directors and one Wholetime Director.

Five Meetings of Audit Committee were held during the year under consideration. The dates of the said Meetings are 16/05/2023, 08/08/2023, 09/11/2023, 16/12/2023 and 18/01/2024.

The details of composition of the Audit Committee and attendance of the Members at the Audit Committee Meetings are given below:

Sr. No.	Name of Director	Designation	Chairman/ Member	No. of Meetings held	No. of Meetings attended
1	Shailesh S. Kamdar	Non-Executive and Independent Director	Chairman	5	5
2	Vivek U. Shah	Non-Executive and Independent Director	Member	5	5
3	Rajnikant C. Shah	Executive and Wholetime Director	Member	5	5

Mr. Shailesh S. Kamdar is a Chartered Accountant by profession. The Company Secretary of the Company acts as the Secretary to the Committee.

Besides the Committee members, Chief Financial Officer and partners/ other representatives of the firm of Statutory Auditors were also present as and when required at the meetings to answer the queries raised by the Committee Members.

The Chairman of Audit Committee was present at the 29<sup>th</sup> Annual General Meeting of the Company held on 14<sup>th</sup> August, 2023.

Mrs. Drishti H. Parekh (DIN: 07830901) is appointed as Chairperson and Mr. Satish R. Shah (DIN: 07535925) is appointed as Member of the Audit Committee w.e.f. 29<sup>th</sup> May, 2024. Mr. Shailesh S. Kamdar (DIN:

07605986) was a Chairman and Mr. Vivek U. Shah (DIN: 07215797) was Member of Audit Committee upto 29<sup>th</sup> May, 2024.

**3.2. Nomination and Remuneration Committee**

The Board of Directors has constituted a Nomination and Remuneration Committee of the Board of Directors consisting of three members. The role of the committee is to perform all such functions as prescribed under the Act and Schedule II - Part D under the head “Role of Nomination and Remuneration Committee” of the Listing Regulations (as may be modified/ amended from time to time), which interalia includes - recommendation to the Board of Directors about remuneration policy for the Company, formulation of criteria for performance evaluation of Directors, Chairman, Board and Committee, recommendation

for appointment and remuneration of Directors and Key Managerial Personnel and such other matters as may be assigned from time to time by the Board of Directors.

The Committee has formulated a guiding policy on remuneration for its Directors, Key Managerial Personnel and employees of the Company.

Two Meetings of Nomination & Remuneration Committee were held during the year under consideration on 16/05/2023 and 18/01/2024.

The details of composition of the Nomination & Remuneration Committee and attendance of the Members at the Nomination & Remuneration Committee Meetings are given below:

Sr. No.	Name of Director	Designation	Chairman/ Member	No. of Meetings held	No. of Meetings attended
1	Shailesh S. Kamdar	Non-Executive and Independent Director	Chairman	2	2
2	Vivek U. Shah	Non-Executive and Independent Director	Member	2	2
3	Drishti H. Parekh	Non-Executive and Independent Director	Member	2	2

Mr. Satish R. Shah (DIN: 07535925) is appointed as Chairperson of the Nomination & Remuneration Committee w.e.f. 29<sup>th</sup> May 2024. Mr. Shailesh S. Kamdar (DIN: 07605986) stepped-down as the Chairperson and continued as a Member of the Nomination & Remuneration Committee w.e.f. 29<sup>th</sup> May 2024. Mr. Vivek U. Shah was member of the Committee upto 29<sup>th</sup> May 2024.

### Performance Evaluation criteria of Independent Directors

The performance evaluation criteria for Independent Directors is determined by the Nomination & Remuneration Committee, which inter alia includes active and consistent participation in Board Meetings, sharing of knowledge and experience for the growth of the Company, ethical practices, etc.

Performance evaluation of Independent Directors is done by the entire Board excluding the Independent Director being evaluated.

### 3.3. Stakeholders' Relationship Committee

The Board of Directors has constituted a Stakeholders' Relationship Committee of the Board of Directors consisting of three members. The role of the committee is to consider and resolve the grievances of security holders and perform such roles as may be required under the Act and Schedule II - Part D under the head "Role of Stakeholders' Relationship Committee" of the Listing Regulations (as may be modified/ amended

from time to time), which inter alia includes complaints related to transfer/ transmission of shares/ non-receipt of dividend warrants/ annual reports/ effective exercise of voting rights/ initiatives taken to reduce the quantum of unclaimed dividend. Continuous efforts are made to ensure that grievances are expeditiously redressed to the satisfaction of investors. A status report of shareholders complaints, if any, and redressal thereof is prepared and placed before Stakeholders' Relationship Committee of Directors.

The Company Secretary of the Company- Mr. Divyesh Badiyani was the Compliance Officer upto 14<sup>th</sup> April, 2023. Mrs. Himani Dave has been appointed as the Company Secretary and Compliance Officer of the Company w.e.f. 23<sup>rd</sup> May, 2023. Mrs. Himani Dave resigned as Company Secretary and Compliance Officer w.e.f. 26<sup>th</sup> May, 2024 and was again appointed as Company Secretary and Compliance Officer w.e.f. 14<sup>th</sup> August, 2024.

The shareholders can send shares related complaints, if any, through e-mail to [cs@shreejitransport.com](mailto:cs@shreejitransport.com) designated exclusively for this purpose.

One Meeting of Stakeholders' Relationship Committee was held during the year under consideration on 18/01/2024.

The details of composition of the Stakeholders' Relationship Committee and attendance of the Members at the Stakeholders' Relationship Committee Meetings are given below:



Sr. No.	Name of Director	Designation	Chairman/ Member	No. of Meeting held	No. of Meeting attended
1	Satish R. Shah	Non-Executive and Independent Director	Chairman	1	1
2	Drishiti H. Parekh	Non-Executive and Independent Director	Member	1	1
3	Rupesh M. Shah	Executive and Wholetime Director	Member	1	1

Since, Mr. Satish Shah was out of India, Mrs. Drishti Parekh was temporarily appointed as Chairperson of the Stakeholder’s Relationship Committee w.e.f. 8<sup>th</sup> August, 2023. Later, on his return to India, Mr. Satish Shah was re-appointed as the Chairperson of the Stakeholder’s Relationship Committee w.e.f. 10<sup>th</sup> October, 2023 and Mrs. Drishti Parekh continued as a Member of the Committee. The Chairperson of Stakeholders’ Relationship Committee was present at the 29<sup>th</sup> Annual General Meeting of the Company held on 14<sup>th</sup> August, 2023.

Mr. Mahendra C. Shah (DIN: 00268971) is appointed as Member of the Stakeholders’ Relationship Committee w.e.f. 29<sup>th</sup> May 2024. Mr. Rupesh M. Shah (DIN: 00280547) was member of the Committee upto 29<sup>th</sup> May 2024.

**Status of Shareholders’ Complaints for the period from 01/04/2023 to 31/03/2024**

No. of pending complaints at the beginning of the year	No. of complaints received	No. of complaints resolved	No. of pending complaints at the end of the year
Nil	Nil	Nil	Nil

**3.4. Finance Committee**

The Board of Directors has constituted a Finance Committee of the Board of Directors consisting of three members. The role of the committee is to approve borrowings or any other kind of financial assistance from Banks and/ or institutions and/ or lenders within the overall borrowing limits as approved by shareholders of the Company; to approve investments of the funds of the Company; to open, authorize to operate, modify the operating authorities, to issue necessary instructions to banks, to close various bank accounts; to acquire office/premises on rent/ lease basis and to grant authority to enter into Agreements in this regard and such other matters as may be assigned from time to time by the Board of Directors.

Nine Meetings of the Finance Committee were held during the year under consideration. The dates of the said Meetings were 13/04/2023, 16/05/2023, 26/06/2023, 01/08/2023, 20/09/2023, 09/11/2023, 21/12/2023, 09/02/2024 and 05/03/2024.

The details of composition of the Finance Committee and attendance of the Members at the Finance Committee Meeting are given below:

Sr. No.	Name of Director	Designation	Chairman/ Member	No. of Meetings held	No. of Meetings attended
1	Bipin C. Shah	Executive and Wholetime Director	Chairman	9	9
2	Rajnikant C. Shah	Executive and Wholetime Director	Member	9	9
3	Narendra C. Shah	Executive and Wholetime Director	Member	9	9

**4. DIRECTORS’ REMUNERATION**

The Non-Executive Directors of the Company had no pecuniary relationship or transactions with the Company. During the year 2023-24, no remuneration was paid to the Non-Executive Directors.

Mr. Bipin C. Shah, Mr. Narendra C. Shah, Mr. Rajnikant C. Shah, Mr. Mukesh M. Shah, Mr. Mahendra C. Shah and Mr. Rupesh M. Shah, Wholetime Directors, were paid Total Basic Salary of Rs. 7.10 lacs each for the year ended 31<sup>st</sup> March, 2024. There are no benefits, bonuses, stock options or performance

linked incentives, pensions etc. The employment is on contractual basis and subject to termination by either party giving to the other party three months notice.

The policy framed by the Nomination and Remuneration Committee is available on the website of the Company at [https://www.shreejitranslogistics.com/uploads/Nomination\\_and\\_Remuneration\\_Policy\\_-\\_Shreeji\\_Translogistics\\_Limited.pdf](https://www.shreejitranslogistics.com/uploads/Nomination_and_Remuneration_Policy_-_Shreeji_Translogistics_Limited.pdf) and the criteria for making payments to the Non-Executive Director is available on the website of the Company at [https://www.shreejitranslogistics.com/uploads/Criteria\\_for\\_making\\_payments\\_to\\_Non-Executive\\_Directors\\_-\\_Shreeji\\_Translogistics\\_Limited.pdf](https://www.shreejitranslogistics.com/uploads/Criteria_for_making_payments_to_Non-Executive_Directors_-_Shreeji_Translogistics_Limited.pdf).

### 5. RELATED PARTY TRANSACTION

There is no transaction of materially significant nature

with related party that may have potential conflict with the interest of the Company at large.

The Policy on Related Party Transactions regulates the transactions between the Company and its related parties. The policy as approved by the Board of Directors is available on the website of the Company at [https://www.shreejitranslogistics.com/uploads/Related\\_Party\\_Transaction\\_Policy\\_-\\_Shreeji\\_Translogistics\\_Limited.pdf](https://www.shreejitranslogistics.com/uploads/Related_Party_Transaction_Policy_-_Shreeji_Translogistics_Limited.pdf).

### 6. DETAILS OF MATERIAL SUBSIDIARIES OF THE LISTED ENTITY

The Company has one material subsidiary during FY 2023-24, details of which are as follows:

Name of Subsidiary	Date and Place of incorporation	Name of Statutory Auditors	Date of Appointment
STL Transworld Private Limited	6 <sup>th</sup> October, 2017 Mumbai, India	Sanjay C. Shah & Associates, Chartered Accountants	30 <sup>th</sup> September, 2023

### 7. CODE OF CONDUCT

The Company always endeavors to conduct the business in an ethical manner and create a work environment which is conducive to all the stakeholders it deals with. The Board Members and Senior Management act as trustees in the interest of all stakeholders of the Company by balancing conflict of interest, if any, between the stakeholders for optimal benefit. The Company has framed a Code of Conduct for the members of the Board of Directors and Senior

Management Personnel of the Company. All members of the Board of Directors and Senior Management Personnel affirm on annual basis the compliance of the code of conduct. In addition to that a Code of Conduct for dealing in equity shares and other listed securities of the Company is also in place. The Code of Conduct is available on the website of the Company at [https://www.shreejitranslogistics.com/uploads/Code\\_of\\_Conduct\\_for\\_Director\\_SMP\\_-\\_Shreeji\\_Translogistics\\_Limited.pdf](https://www.shreejitranslogistics.com/uploads/Code_of_Conduct_for_Director_SMP_-_Shreeji_Translogistics_Limited.pdf).

### 8. GENERAL BODY MEETINGS

#### A) Information about last three Annual General Meetings:

Year	Date	Time	Location
2021	27/09/2021	4.30 P.M.	Through Video Conferencing : At Shreeji Translogistics Limited Shreeji Krupa, Plot No. 107, Sector No. 19 C, Vashi, Navi Mumbai - 400705. (Deemed Venue of Meeting)
2022	07/09/2022	4.30 P.M.	Through Video Conferencing : At Shreeji Translogistics Limited Shreeji Krupa, Plot No. 107, Sector No. 19 C, Vashi, Navi Mumbai - 400705. (Deemed Venue of Meeting)
2023	14/08/2023	4.30 P.M.	Through Video Conferencing : At Shreeji Translogistics Limited D-3011, Akshar Business Park, Plot No. 003, Sector 25, Vashi, Navi Mumbai - 400703. (Deemed Venue of Meeting)

### B) Information about Special Resolutions passed in previous three Annual General Meetings:

(i) In the 27<sup>th</sup> Annual General Meeting held on 27<sup>th</sup> September, 2021, the following special resolutions were passed :

- (a) Re-appointment of Mr. Bipin C. Shah as Wholetime Director for a period of 5 years with effect from 15<sup>th</sup> September, 2021 to 14<sup>th</sup> September, 2026
- (b) Re-appointment of Mr. Narendra C. Shah as Wholetime Director for a period of 5 years with effect from 15<sup>th</sup> September, 2021 to 14<sup>th</sup> September, 2026
- (c) Re-appointment of Mr. Rajnikant C. Shah as Wholetime Director for a period of 5 years with effect from 15<sup>th</sup> September, 2021 to 14<sup>th</sup> September, 2026
- (d) Re-appointment of Mr. Mukesh M. Shah as Wholetime Director for a period of 5 years with effect from 15<sup>th</sup> September, 2021 to 14<sup>th</sup> September, 2026
- (e) Re-appointment of Mr. Mahendra C. Shah as Wholetime Director for a period of 5 years with effect from 15<sup>th</sup> September, 2021 to 14<sup>th</sup> September, 2026
- (f) Re-appointment of Mr. Rupesh M. Shah as Wholetime Director for a period of 5 years with effect from 15<sup>th</sup> September, 2021 to 14<sup>th</sup> September, 2026

(ii) In the 28<sup>th</sup> Annual General Meeting held on 7<sup>th</sup> September, 2022, the following special resolutions were passed :

(ii) Details of Voting Pattern :

(a) Increase in Authorised Share Capital of the Company :

	Voted in Favour of the resolution			Voted Against the resolution		
	No. of Members	No. of Votes cast	% of valid votes cast	No. of Members	No. of Votes cast	% of valid votes cast
(A) Remote e-voting	73	3,21,06,009	100.00	1	10	0.00
<b>Total (A+B)</b>	<b>73</b>	<b>3,21,06,009</b>	<b>100.00</b>	<b>1</b>	<b>10</b>	<b>0.00</b>

- (a) Re-appointment of Mrs. Drishti Harshit Parekh (DIN: 07830901) as an Independent Director
- (b) Appointment of Mr. Hasmukh Champaklal Shah (DIN: 09685777) as an Independent Director
- (c) Authority to the Board of Directors to make investments, give loans, give guarantees and provide securities upto an aggregate amount not exceeding the specified limits

(iii) In the 29<sup>th</sup> Annual General Meeting held on 14<sup>th</sup> August, 2023, no Special Resolution was passed.

### C) Resolutions passed through Postal Ballot:

(i) The Company sought approval of shareholders through notice of postal ballot dated 21<sup>st</sup> December, 2023 for:

- (a) Increase in Authorised Share Capital of the Company by way of an Ordinary Resolution.
- (b) Issue of Bonus Shares to the equity shareholders of the Company by way of an Ordinary Resolution.

The aforesaid resolutions were duly passed on 21<sup>st</sup> January, 2024 and the results of the Postal Ballot (by way of remote e-voting only) were announced on 23<sup>rd</sup> January, 2024. Mr. Sanjay H. Sangani, proprietor of M/s. Sanjay Sangani & Co, Company Secretaries, was appointed as the Scrutinizer to scrutinize the Postal Ballot (by way of remote e-voting only) in a fair and transparent manner.

(b) Issue of Bonus Shares to the equity shareholders of the Company :

	Voted in Favour of the resolution			Voted Against the resolution		
	No. of Members	No. of Votes cast	% of valid votes cast	No. of Members	No. of Votes cast	% of valid votes cast
(A) Remote e-voting	73	3,21,06,009	100.00	1	10	0.00
<b>Total (A+B)</b>	<b>73</b>	<b>3,21,06,009</b>	<b>100.00</b>	<b>1</b>	<b>10</b>	<b>0.00</b>

(iii) Procedure for Postal Ballot :

The postal ballot was conducted in accordance with the provisions contained in Sections 108 and 110 of the Act, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 read with read with General Circular Nos. 14/2020 dated 8<sup>th</sup> April, 2020, 17/2020 dated 13<sup>th</sup> April, 2020, and various other circulars issued from time to time, latest being Circular No. 09/2023 dated 25<sup>th</sup> September, 2023 by Ministry of Corporate Affairs (“the MCA Circulars”) and Regulation 44 of the Listing Regulations. In compliance with the MCA Circulars, the Postal Ballot Notice was sent in electronic mode only, to all the Members whose names appeared in the List of Beneficial Owners as on the close of business hours on cut-off date and whose e-mail IDs were registered with the Company/ Depositories and hard copies of Postal Ballot Notice alongwith Postal Ballot Forms were not sent to the Members for this Postal Ballot, so the Members had cast their votes through remote e-voting system only, in accordance with the above referred Circulars. After completion of scrutiny of votes, the scrutinizer submitted his report and the results of voting by postal ballot were announced within 2 working days of conclusion of the voting period i.e on 23<sup>rd</sup> January, 2024. The results were displayed on the website of the Company (<https://www.shreejitranslogistics.com/>) and communicated to the Stock Exchanges, Depositories and Registrar and Share Transfer Agents. The resolutions shall be deemed to have been passed on 21<sup>st</sup> January, 2024, being the last date for the receipt of votes through remote e-voting.

(iv) No special resolution is proposed to be conducted through Postal Ballot as on the date of this report.

## 9. MEANS OF COMMUNICATION

The Company submitted its quarterly financial results to BSE Limited and published the same in newspapers

in accordance with the Listing Regulations. These results are simultaneously uploaded on the website of the Company at <https://www.shreejitranslogistics.com/> alongwith the website of BSE Limited.

The Company normally publishes its results in Business Standard (in English) and Mumbai Lakshadeep (in Marathi) Newspapers.

The Company has not made any presentations to institutional investors or analysts during the year.

Investor Presentations and Official Press Releases, if any, filed with the Stock Exchange are simultaneously hosted on the website of the Company.

## 10. GENERAL SHAREHOLDER INFORMATION

### 10.1. Annual General Meeting Day, Date and Time:

Monday, 30<sup>th</sup> September, 2024 at 4.30 p.m.

### 10.2. Venue:

Through Video Conferencing at D-3011, Akshar Business Park, Plot No. 003, Sector 25, Vashi, Navi Mumbai- 400703 (Deemed venue of meeting).

### 10.3. Financial Year:

1<sup>st</sup> April - 31<sup>st</sup> March.

### 10.4. Tentative Schedule for declaration of results during the financial year 2024-2025:

First Quarter: 30<sup>th</sup> June, 2024- on or before 14<sup>th</sup> August, 2024

Second Quarter: 30<sup>th</sup> September, 2024- on or before 14<sup>th</sup> November, 2024

Third Quarter: 31<sup>st</sup> December, 2024- on or before 14<sup>th</sup> February, 2025

Fourth Quarter: 31<sup>st</sup> March, 2025- on or before 30<sup>th</sup> May, 2025

**10. 5. Record Date :**

The Company has fixed 23<sup>rd</sup> September, 2024, as the Record Date for determining the entitlement of Members for payment of Dividend.

**10. 6. Dividend Payment Date:**

Before 29<sup>th</sup> October, 2024

**10. 7. Registered Office:**

D-3011, Akshar Business Park, Plot No. 003, Sector 25, Vashi, Navi Mumbai- 400703.

The Registered Office of the Company shifted from Shreeji Krupa, Plot No. 107, Sector No. 19 C, Vashi, Navi Mumbai - 400705 to D-3011, Akshar Business Park, Plot No. 003, Sector 25, Vashi, Navi Mumbai- 400703 w.e.f. 15<sup>th</sup> July, 2023.

**10. 8. Company's Website:**

<https://www.shreejitranslogistics.com/>

**10. 9. Listing at Stock Exchanges:**

The Company's Equity Shares are listed on BSE Limited

**10. 10. Address of the Stock Exchange BSE Limited:**

Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001.

**10. 11. Payment of Annual Listing Fees:**

The Annual Listing Fees for the year 2024-25 have been paid.

**10. 12. Stock Code:**

BSE Limited: 540738

**10. 13. ISIN allotted to Equity Shares:**

INE402Y01028

**10. 14. Stock Market Data:**

Monthly high and low prices of equity shares of the Company quoted at BSE Ltd. during the year 2023-24 :

(Amount in Rs.)

Month	BSE Limited	
	High	Low
April 2023	76.87	62.50
May 2023	66.80	54.30
June 2023	62.90	52.40
July 2023	74.45	61.48
August 2023	76.00	62.05
September 2023	67.30	62.00
October 2023	67.30	60.00
November 2023	78.00	63.50
December 2023	71.77	53.99
January 2024	67.00	49.95
February 2024	58.00	32.20
March 2024	37.50	26.00

### 10. 15. Stock Performance Index:



Note: The share price became ex-bonus w.e.f. 8<sup>th</sup> February, 2024 as a result of allotment of 1,74,70,875 bonus equity shares in the ratio of 1 : 3 i.e. 1 (One) Equity Share of Rs. 2/- each of the Company for every 3 (Three) existing Equity Shares of Rs. 2/- each fully paid of the Company. To facilitate like-to-like comparison, the Company's share price from April 2023 to February 2023 has been adjusted as per bonus ratio i.e. 1:3.

### 10. 16. Distribution of Shareholding as on 31<sup>st</sup> March, 2024:

No. of equity shares held	No. of shareholders	% of shareholders	No. of equity shares held	% of shareholding
1 to 500	23841	76.33	3114906	4.46
501 to 1000	3207	10.27	2323650	3.32
1001 to 2000	2135	6.84	3080079	4.41
2001 to 3000	742	2.37	1872531	2.68
3001 to 4000	346	1.11	1238983	1.77
4001 to 5000	209	0.67	951376	1.36
5001 to 10000	431	1.38	2996589	4.29
10001 and above	323	1.03	54305386	77.71
<b>Total</b>	<b>31234</b>	<b>100.00</b>	<b>69883500</b>	<b>100.00</b>

### 10. 17. Categories of Shareholding as on 31<sup>st</sup> March, 2024:

Category	No. of shareholders	% of shareholders	No. of equity shares held	% of shareholding
Promoters	6	0.02	23346700	33.41
Promoter Group	11	0.04	20967100	30.00
Public	30950	99.09	23134609	33.11
Clearing Member	4	0.01	1224666	1.75
Body Corporates	43	0.14	564711	0.81
Non Resident Indian	219	0.70	636672	0.91
Escrow Account	1	0.00	9042	0.01
<b>Total</b>	<b>31234</b>	<b>100.00</b>	<b>69883500</b>	<b>100.00</b>

### 10. 18. Dematerialization of Shares and Liquidity:

The Company has executed agreement with both the depositories of the Country i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for admission of its securities in dematerialised mode. The International Securities Identification Number (ISIN) allotted to the Equity Shares of the Company is INE402Y01028. As on 31<sup>st</sup> March, 2024, 100% of equity shares of the Company are held in dematerialised form. Trading in shares of Shreeji Translogistics Limited is available in dematerialized form only.

### 10. 19. Outstanding GDRs/ ADRs/ Warrants or any convertible instrument:

The Company has not issued any GDRs/ ADRs/ Warrants/ Convertible Instruments.

### 10. 20. Credit Ratings obtained during the Year:

The Company has not obtained any credit rating during the financial year 2023-24.

### 10. 21. Commodity Price Risk, Foreign Exchange Risk & Hedging activities:

#### Commodity Price Risk:

Rising fuel prices leads to higher operational costs and reduced profitability.

#### Foreign Exchange Risk & Hedging Activities:

Considering smallness of Foreign Exchange Earnings, it is not hedged.

### 10. 22. Plant Locations :

N.A.

### 10. 23. Share Transfer Agent:

#### **Bigshare Services Private Limited**

Registered Office: E-3, Ansa Industrial Estate, Saki Vihar Road, Sakinaka, Mumbai- 400072.

Corporate Office: Office No S6-2, 6<sup>th</sup> Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093.

### 10. 24. Share Transfer System :

All shares of the Company are held in dematerialized mode and the transfer takes place instantaneously between the transferor, transferee and the Depository Participant through electronic debit/ credit of the accounts involved.

### 10. 25. Address for Correspondence:

#### **Shreeji Translogistics Limited**

D-3011, Akshar Business Park, Plot No. 003, Sector 25, Vashi, Navi Mumbai- 400703

## 11. DISCLOSURES

### 11.1. Whistle Blower Policy

The Company promotes ethical behaviour in all its business activities and has put in place a mechanism for reporting illegal and unethical behaviours. The Company has a Vigil Mechanism/ Whistle Blower Policy under which employees are free to report any actual or potential violation of our code, policies or laws. During the year under review, no employee was denied access to the Audit Committee. The Company has a Code of Conduct and Whistle Blower Policy in place through which the Company promotes highest

standards of professionalism, honesty, integrity and ethical behaviour in all our business activities.

The Whistle Blower Policy is available on the website of the Company and can be accessed at [https://www.shreejitranslogistics.com/uploads/Whistle\\_Blower\\_Policy- Shreeji\\_Translogistics\\_Limited.pdf](https://www.shreejitranslogistics.com/uploads/Whistle_Blower_Policy- Shreeji_Translogistics_Limited.pdf).

### 11.2. Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition And Redressal) Act, 2013

Number of complaints filed during the financial year	Number of complaints disposed off during the financial year	Number of complaints pending as on end of the financial year
Nil	Nil	Nil

### 11.3. The board has accepted all the recommendations of committees during the financial year 2023-24.

### 11.4. Total fees for all the services paid/ payable to Statutory Auditors for the financial year 2023-24 is Rs. 6 Lacs.

### 11.5. Any non-compliance, penalties or strictures imposed

There has been no non-compliance by the Company nor were any penalties imposed or strictures passed against the Company by the Stock Exchanges, Securities and Exchange Board of India or any other statutory authority on any matter related to capital market in the last three years, except :

1. The Proceedings of AGM held on 14<sup>th</sup> August, 2024 were submitted to the Stock Exchange within 24 hours of the conclusion of the AGM, instead of within 12 hours.

On receipt of email from BSE Limited, the Company has submitted a Clarification dated 22<sup>nd</sup> April, 2024 to the Stock Exchange stating that the delay in submission was due to inadvertence as SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/ CIR/2023/123 dated 13<sup>th</sup> July, 2023 for revision of timelines, was very recent then.

2. That there was a delay of 16 days in submission of Unaudited Standalone and Consolidated Financial Results for the half year ended 30<sup>th</sup> September, 2021 to BSE Limited. The reasons for delay, including medical exigency, were disclosed to BSE Limited prior to the due date pursuant to SEBI Circular No. CIR/CFD/ CMD1114212018 dated 19<sup>th</sup> November, 2018.

Penalty imposed by BSE Limited – Rs. 80,000/- plus 18% GST, which was paid by the Company.

### 11.6. Policy for determining Material Subsidiaries

The Company has adopted a Policy for determining Material Subsidiaries in line with the requirements of the Listing Regulations. The objective of this policy is to lay down criteria for identification and dealing with material subsidiaries and to formulate a governance framework for subsidiaries of the Company. The policy on Material Subsidiary is available on the website of the Company at [https://www.shreejitranslogistics.com/uploads/Policy\\_on\\_Material\\_Subsidiaries\\_-\\_Shreeji\\_Translogistics\\_Limited.pdf](https://www.shreejitranslogistics.com/uploads/Policy_on_Material_Subsidiaries_-_Shreeji_Translogistics_Limited.pdf).

### 11.7. Compliance with Mandatory Requirements

The Company has complied with all the mandatory requirements specified in Regulations 17 to 27 and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V of the Listing Regulations during the financial year 2023-24.

### 11.8. Discretionary Requirements

#### 1. The Board

Since the Company does not have a Non-Executive Chairperson, the requirement of maintaining a separate Chairpersons' office does not arise.

#### 2. Shareholders Rights

Half yearly financial results including summary of the significant events are presently not being sent to shareholders of the Company.

#### 3. Audit Qualifications

There is no audit qualification. Every endeavour is made to make the financial statements without qualification.

#### 4. Reporting of Internal Auditors

Reports of Internal Auditors are placed before the Audit Committee for its review.

### 11.9. Transfer of Equity Shares to Investor Education and Protection Fund Authority

During the financial year ended 31<sup>st</sup> March, 2024, the Company was not required to credit any amount to Investor Education and Protection Fund towards Unclaimed Dividend.

### 11.10. The Company has not raised any funds through preferential allotment to qualified institutional placement.



**DECLARATION ON COMPLIANCE OF THE COMPANY'S CODE OF CONDUCT**

All the members of the Board and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct, framed pursuant to Regulation 26(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, in so far as it is applicable to them and there is no non-compliance thereof during the financial year ended 31<sup>st</sup> March, 2024.

**Harshal Bipin Shah**  
**Chief Executive Officer**

**Place: Navi Mumbai**  
**Date: 14<sup>th</sup> August, 2024**

**CEO/ CFO CERTIFICATION**

The Board of Directors  
Shreeji Translogistics Limited

**Certificate as required under Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

- A. We have reviewed the financial statements and the cash flow statement for the year ended 31<sup>st</sup> March, 2024 and that to the best of our knowledge and belief:
- 1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - 2) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operations of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the Auditors and the Audit Committee:
- 1) significant changes, if any, in internal control over financial reporting during the year;
  - 2) significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - 3) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**Place : Navi Mumbai**

**Date : 14<sup>th</sup> August, 2024**

**Bharatkumar B. Bhatt**

**Chief Financial Officer**

**Harshal B. Shah**

**Chief Executive Officer**

**CERTIFICATE ON CORPORATE GOVERNANCE**

To,  
**The Members of Shreeji Translogistics Limited**

We have examined the compliance of the conditions of Corporate Governance by Shreeji Translogistics Limited ('the Company') for the year ended 31<sup>st</sup> March, 2024, as stipulated in Regulations 17 to 27, clauses (b) to (i) and (t) of Regulation 46 (2) and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ('Listing Regulations').

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of the Corporate Governance as stipulated. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance for the year ended 31<sup>st</sup> March, 2024, as stipulated in the above mentioned Listing Regulations and as applicable.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Sanjay Sangani & Co.**  
**Company Secretaries**  
**Peer Review Certificate No. : 1689/2022**

**Sanjay H. Sangani**  
**Proprietor**  
**M. No. : FCS 4090**  
**C.P. No. : 3847**

**UDIN : F004090F000974356**

**Mumbai, 14<sup>th</sup> August, 2024**

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

*[Pursuant to Regulation 34(3) and Schedule V Para C Clause 10(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]*

To,

**The Members of Shreeji Translogistics Limited**

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Shreeji Translogistics Limited, having CIN L63010MH1994PLC077890 and having registered office at D-3011, Akshar Business Park, Plot No. 003, Sector 25, Vashi, Navi Mumbai- 400703 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para C clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company and its officers, we hereby certify that none of the Directors on the Board of the Company, as stated below for the financial year ending on 31<sup>st</sup> March, 2024, has been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1.	Mr. Narendra C. Shah	00268812	21/04/1994
2.	Mr. Bipin C. Shah	00280559	04/08/1994
3.	Mr. Rajnikant C. Shah	00269109	04/08/1994
4.	Mr. Mukesh M. Shah	00280536	04/08/1994
5.	Mr. Mahendra C. Shah	00268971	04/08/1994
6.	Mr. Rupesh M. Shah	00280547	04/08/1994
7.	Mrs. Drishti H. Parekh	07830901	02/08/2017
8.	Mr. Shailesh S. Kamdar	07605986	28/11/2020
9.	Mr. Satish R. Shah	07535925	28/11/2020
10.	Mr. Dharmendra D. Vora	01870374	28/11/2020
11.	Mr. Vivek U. Shah	07215797	28/11/2020
12.	Mr. Hasmukh C. Shah	09685777	02/08/2022

Ensuring the eligibility for the appointment/ continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on this based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Sanjay Sangani & Co.**  
**Company Secretaries**  
**Peer Review Certificate No. : 1689/2022**

**Sanjay H. Sangani**  
**Proprietor**  
**M. No. : FCS 4090**  
**C.P. No. : 3847**

**UDIN : F004090F000974334**  
**Mumbai, 14<sup>th</sup> August, 2024**

**INDEPENDENT AUDITORS' REPORT ON STANDALONE FINANCIAL STATEMENTS****TO THE MEMBERS OF SHREEJI TRANSLOGISTICS LIMITED****Opinion**

I have audited the accompanying Standalone Ind AS financial statements of **SHREEJI TRANSLOGISTICS LIMITED**, comprising the standalone Balance Sheet as at 31<sup>st</sup> March, 2024, the standalone statement of Profit and Loss (including other comprehensive income), the standalone statement of Changes in Equity and the standalone statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("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 31 March 2024, and its profit and other comprehensive loss, changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

I conducted my audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. My responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of my report. I am independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to my audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the Code of Ethics. I believe that the audit evidence obtained by me is sufficient and appropriate to provide a basis for my opinion on the standalone financial statements.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements for the financial year ended 31<sup>st</sup> March, 2024.

I have determined that there are no key audit matters to communicate in our report.

**Information Other than the Standalone Financial Statements and Auditor's Report thereon**

The Company's Management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information

included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information but does not include the standalone financial statements and my audit's report thereon. The Company's annual report is expected to be made available to us after the date of this audit's report.

My opinion on the standalone financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the standalone financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or my knowledge obtained during the course of my audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

When I read the Company's annual report, if I conclude that there is a material misstatement therein, I am required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

**Management's and Board of Directors Responsibility for the Standalone Ind AS Financial Statements**

The Company's Management and Board of Directors are responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibility for the audit of Standalone Ind AS Financial Statements**

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors;

- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting in preparation of standalone financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the Standalone Financial Statement.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order 2020, ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, I give in Annexure "A", a

statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

2. A. As required by Section 143 (3) of the Act, I report that:
- a. I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit;
  - b. In my opinion, proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books except for the matters stated in the paragraph 2B(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014;
  - c. The Standalone Balance Sheet, the Standalone Statement of Profit and Loss (including other comprehensive income), the Standalone Statement of Change in Equity and the Standalone statement of Cash Flows, dealt with by this Report are in agreement with the books of account;
  - d. In my opinion, the aforesaid Standalone Financial Statements comply with the Ind AS specified under section 2013 of the Act;
  - e. On the basis of written representations received from the Directors as on 31<sup>st</sup> March 2024 and taken on record by the Board of Directors, none of the Directors are disqualified as on 31<sup>st</sup> March, 2024, from being appointed as a Director in terms Section 164 (2) Companies Act, 2013;
  - f. The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2A(b) above on reporting under Section 143(3)(b) of the Act and paragraph 2B(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014;
  - g. 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";
- B. 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 my opinion and to the best of my information and according to the explanations given to me: -

- a) The Company has disclosed the impact of pending litigation on its financial position in its Standalone Financial Statement- Refer Note No: - 40;
- b) The Company did not have any long-term contracts including derivatives contracts for which there were any materials foreseeable losses;
- c) There were no amounts which was required to be transferred to the Investor Education and Protection Fund;
- d) (i) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (ii) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

- (iii) Based on audit procedures which I considered reasonable and appropriate in the circumstances, nothing has come to my notice that has caused me to believe that the representations under sub-clause (d) (i) and d (ii) contain any material mis-statement.
- e) As stated in Note No. 46 to the Standalone Financial Statement, The Final Dividend proposed in previous year, declared and paid by the Company during the year and until the date of this audit report is in accordance with Section 123 of the Act;
- The Board of Directors of the Company have proposed Final Dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of Dividend proposed is in accordance with Section 123 of the Act.
- f) The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1<sup>st</sup> April 2023.

Based on our examination which included test checks, the Company has used accounting software's for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for relevant transactions recorded in the respective software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

- C. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In my opinion and according to the information and explanations given to me, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by me.

**FOR DHIRAJ H MEHTA & CO.  
CHARTERED ACCOUNTANTS  
FIRM 'S REGISTRATION NO. 145318W**

**DHIRAJ H.MEHTA  
PROPRIETOR  
MEMBERSHIP NUMBER: 129288  
PLACE: MUMBAI  
DATED: 29<sup>th</sup> May 2024  
UDIN: 24129288BKATRY2431**



### ANNEXURE A TO INDEPENDENT AUDITOR'S REPORT

Referred to Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of my report of even date, I report that:

- (i) (a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.
- (B) The Company is having Intangible Assets and has maintained proper records showing full particulars of intangible assets.
- (b) According to the information and explanations given to me and on the basis of my examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain property, plant and equipment were verified during the year. In my opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to me and on the basis of my examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company except below:-
- In respect of immovable properties taken on lease and disclosed as right of-use-assets in the standalone financial statements, the lease agreements are in the name of the Company.
- (d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) As per Information given to us, no proceedings have been initiated or are pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. The Company has maintained proper records of inventory. The discrepancies noticed on verification between the physical stock and the book records were not material.
- (b) The Company has been sanctioned working capital limits in excess of five crore rupees, in

aggregate, from banks or financial institutions on the basis of security of current assets; the revised quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company.

- (iii) According to the information and explanations given to me and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year except as mentioned below.

The Company has granted loans during the year, details of the loan is stated in sub-clause (a) below: -

- (a) (A) Based on audit procedures carried on by me and as per the information and explanations given to me, the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates are as below: -

Particulars	Amount during the year (Rs. In Lacs)	Closing Balance at Year ended 31 <sup>st</sup> March 2024 (Rs. In Lacs)
Aggregate amount of Guarantee Provided by Company during the year on behalf of TKD Digitrans Pvt.Ltd.	26.34	26.34

- (B) Based on audit procedures carried on by me and as per the information and explanations given to me, the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates are as below: -

Particulars	Amount (Rs. In Lacs)
Aggregate amount during the year	156.01
Aggregate Repayment during the year	211.12
Balance outstanding as at balance sheet date	518.62

- (b) According to the information and explanations given to me and based on the audit procedures conducted by me, I am of the opinion that the investments made, guarantees provided, security given and the terms and conditions of the grant of such all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;
- (c) According to the information and explanations given to me and on the basis of my examination of the records of the company in respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular;
- (d) According to the information and explanations given to me and on the basis of my examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the overdues of existing loans given to the same party.
- (f) According to the information and explanations given to us and on the basis of my examination of the records of the Company, the company has granted loans repayable on demand as below: -

S. N.	NAME OF PARTY TO WHOM LOAN GIVEN	AGGREGATE LOAN AMT. (Rs. In Lakhs)	% OF TOTAL LOAN GRANTED
1	Amrit Polychem Pvt Ltd.	455.91	87.91%
2	Dev Enterprise	62.72	12.09%
	TOTAL	518.62	100.00%

- (iv) The Company has not granted any loans during the year under Section 185 and in my opinion and according to information and explanation given to me, it has complied with provisions of Section 186 of the Act in respect of grant of any loans, making investment or providing guarantees and securities, as applicable.
- (v) The Company has not accepted any deposits from the public to which the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 of the Companies Act, 2013 and the rules framed thereunder are applicable.
- (vi) According to the information and explanations given to me, the Central Government has not prescribed the maintenance of Cost records under Section 148 (1) of the Act, for any of the services rendered by the Company.
- (vii) (a) According to the information and explanations given to me and the records of the Company examined by me, in my opinion, the Company is generally regular in depositing the undisputed statutory dues including provident fund, employee's state insurance, income-tax, sale-tax, wealth-tax, custom duty, excise duty, GST, cess and other material statutory dues as applicable with the appropriate authorities.

According to the information and explanations given to me, there are no outstanding statutory dues which have remained outstanding as to last date of the financial period for a period more than six months from the date they became payable.

- (b) According to the information and explanation given to me, the following amount of Sales Tax, Custom Duty, Excise Duty, Cess, Income Tax, Wealth Tax, GST have been disputed by the Company, and hence, were not remitted to the concerned authorities at the date of the Balance sheet under report.

Name of the Statute	Nature of Dues	Amount (Rs. In Lacs)	Year to which Amount Relates	Cases Pending before
Income Tax Act, 1961	Income Tax	4.08	A.Y.2014-15	Pending before Hon'ble CIT (Appeal)
Income Tax Act, 1961	Income Tax	0.26	A.Y.2021-22	Pending before Hon'ble CIT (Appeal)

However, the company is confident of getting relief in Appellate proceedings.

- (viii) In my opinion and according to the record of the Company examined by me and the information and explanation given to me, the company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income tax Act, 1961 as income during the year.
- (ix) (a) According to the information and explanation given to me and on the basis of my examination of the books of account, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lenders.
- (b) According to the information and explanation given to me and on the basis of my examination of the books of account, the company is not a declared wilful defaulter by any bank or financial institutions or other lender.
- (c) According to the information and explanation given to me and on the basis of my examination of the books of account, the company has applied the term loans for the purpose for which the loans were obtained.
- (d) According to the information and explanations given to me and overall examination of the balance sheet of the Company, I report that no funds have been raised on short term basis by the company. Accordingly, clause 3(ix)(d) of the Order is not applicable.
- (e) According to the information and explanations given to me and on an overall examination of the financial statements of the Company, I report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or associates as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.
- (f) According to the information and explanations given to me and procedures performed by me, I report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries or associates as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.
- (x) (a) According to the information and explanation given to me and on the basis of my examination of the books of account, the company has not raised money by way of initial Public offer or further public offer (including debt instruments). Accordingly, paragraph 3(x)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to me and on the basis of my 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. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to me, considering the principles of materiality outlined in Standards on Auditing, I report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) According to the information and explanations given to me, no report under sub-section (12) of the section 143 of the Companies Act, 2013 was required to be filed by me in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) According to the information and explanations given to me, there were no whistle blower complaints received by the Company during the year.
- (xii) According to the information and explanations given to me, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- (xiii) In my opinion and according to the information and explanations given to me, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable Accounting Standards.
- (xiv) (a) Based on information and explanations provided to me and my audit procedures, in my opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) I have considered the internal audit reports of the Company issued till date for the period under audit.
- (xv) In my opinion and according to the information and explanations given to me, the Company has not

entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act are not applicable to the Company.

- (xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi) (c) of the Order is not applicable.
- (d) According to the information and explanations provided to me during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- (xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to me and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, my knowledge of the Board of Directors and Management

plans and based on my examination of the evidence supporting the assumptions, nothing has come to my attention, which causes me to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. I, however, state that this is not an assurance as to the future viability of the Company. I further state that my reporting is based on the facts up to the date of the audit report and I neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

Also refer to the Other Information paragraph of our main audit report which explains that the other information comprising the information included in Company's annual report is expected to be made available to us after the date of this auditor's report.

- (xx) In our opinion and according to the information and explanations given to me, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

**FOR DHIRAJ H MEHTA & CO.  
CHARTERED ACCOUNTANTS  
FIRM 'S REGISTRATION NO. 145318W**

**DHIRAJ H.MEHTA  
PROPRIETOR  
MEMBERSHIP NUMBER: 129288  
PLACE: MUMBAI  
DATED: 29<sup>th</sup> May 2024  
UDIN: 24129288BKATRY2431**

**ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT****Annexure B to the Independent Auditors' Report on the standalone financial statements of Shreeji Translogistics Limited****Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

Referred to Paragraph 2(A)(g) under the heading of "Report on Other Legal and Regulatory Requirements" of my report of even date, I report that:

**Opinion**

I have audited the internal financial controls over financial reporting of **SHREEJI TRANSLOGISTICS LIMITED** ("the Company") as of 31<sup>st</sup> March 2024 in conjunction with my audit of the Standalone Financial Statements of the Company for the year ended as on 31<sup>st</sup> March 2024.

In my opinion, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such internal financial controls were operating effectively as at 31<sup>st</sup> March 2024, based on the internal financial controls with reference to standalone financial statements 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 (the "Guidance Note").

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

The Company's management is responsible for establishing and maintaining internal financial controls based on 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**

My responsibility is to express an opinion on the Company's internal financial controls over financial reporting based

on my audit. I conducted my 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 I 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.

My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. My 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.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the Company's internal financial controls system over financial reporting with reference to these Standalone Financial Statements.

**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.

**FOR DHIRAJ H MEHTA & CO.  
CHARTERED ACCOUNTANTS  
FIRM 'S REGISTRATION NO. 145318W**

**DHIRAJ H.MEHTA  
PROPRIETOR  
MEMBERSHIP NUMBER: 129288  
PLACE:- MUMBAI  
DATED:- 29<sup>th</sup> May 2024  
UDIN:- 24129288BKATRY2431**

**STANDALONE BALANCE SHEET AS AT MARCH 31, 2024 AND MARCH 31, 2023**

(Rs. in Lacs)

	NOTE	As at March 31, 2024	As at March 31, 2023
<b>I ASSETS</b>			
<b>Non-current assets</b>			
a) Property, Plant and Equipment	4	3,057.40	2,000.73
b) Capital Work-in-Progress	5	0.00	623.20
c) Investment Property	6	14.37	15.12
d) Other Intangible Assets	7	249.96	0.00
e) Intangible Assets under Development		0.00	68.35
e) Financial Assets			
i) Investments	8	12.09	27.89
ii) Loans	9	518.62	573.73
ii) Other Financial Assets	10	128.52	95.52
f) Other Non-current Assets	11	17.62	8.22
<b>Total Non-current assets</b>		<b>3,998.58</b>	<b>3,412.75</b>
<b>Current Assets</b>			
a) Inventories	12	26.20	24.70
b) Financial Assets			
i) Investments	13	245.70	332.39
ii) Trade Receivables	14	6,488.37	5,543.38
iii) Cash and Cash Equivalents	15	454.42	673.04
iv) Other Financial Assets	16	0.00	95.97
c) Current Tax Assets (Net)	17	130.38	0.00
d) Other Current Assets	18	697.06	382.58
<b>Total Current assets</b>		<b>8,042.13</b>	<b>7,052.06</b>
<b>TOTAL ASSETS</b>		<b>12,040.71</b>	<b>10,464.81</b>
<b>II EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
a) Equity Share Capital	19	1,397.67	1,048.25
b) Other Equity	20	4,197.32	3,033.31
<b>Total Equity</b>		<b>5,594.99</b>	<b>4,081.56</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
a) Financial Liabilities			
i) Other Financial Liabilities	21	1,770.25	950.48
b) Deferred Tax Liabilities (Net)	22	396.93	184.21
c) Provisions	23	252.37	216.98
c) Other Non Current Liabilities	24	49.28	39.70
<b>Total Non-current liabilities</b>		<b>2,468.83</b>	<b>1,391.37</b>

**STANDALONE BALANCE SHEET AS AT MARCH 31, 2024 AND MARCH 31, 2023**

(Rs. in Lacs)

	NOTE	As at March 31, 2024	As at March 31, 2023
<b>Current Liabilities</b>			
a) Financial Liabilities			
i) Borrowings	<b>25</b>	2,906.05	3,646.80
ii) Trade Payable	<b>26</b>	835.42	1,174.82
b) Other Current Liabilities	<b>27</b>	199.38	134.52
c) Provisions	<b>28</b>	36.05	35.74
<b>Total Current liabilities</b>		<b>3,976.90</b>	<b>4,991.88</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>12,040.71</b>	<b>10,464.81</b>
Notes forming part of the Financial Statements			

As per my report of Even date  
For Dhiraj H. Mehta & Co.  
Chartered Accountants

Dhiraj H. Mehta  
Proprietor

UDIN : 24129288BKATRY2431  
Membership No. 129288  
Mumbai, May 29, 2024

For Shreeji Translogistics Limited

Rajnikant C. Shah  
Wholetime Director  
DIN : 00269109

Bharat B. Bhatt  
C. F. O.

Narendra C. Shah  
Wholetime Director  
DIN : 00268812

Harshal B. Shah  
C. E. O.



**STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2024 AND 2023**

(Rs. in Lacs)

		NOTE	2024		2023	
I	Revenue From Operations	29	25,050.27		18,644.09	
II	Other Income	30	1,191.69		80.98	
III	<b>TOTAL INCOME ( I + II)</b>			26,241.96		<b>18,725.07</b>
IV	<b>EXPENSES:</b>					
	a) Purchases	31	5,527.16		1,136.36	
	b) Change in Inventories of Stock In Trade	32	(1.50)		-	
	c) Employee Benefit Expenses	33	896.76		908.14	
	d) Financial Costs	34	490.24		365.10	
	e) Depreciation and Amortization Expenses		440.79		335.76	
	f) Other Expenses	35	16,745.74		14,642.94	
	<b>TOTAL EXPENSES</b>			24,099.18		<b>17,388.30</b>
V	<b>PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX ( III - IV)</b>			<b>2,142.78</b>		<b>1,336.77</b>
	Add/ (less):- Exceptional Items (net)			-		-
VI	<b>PROFIT BEFORE TAX</b>			<b>2,142.78</b>		<b>1,336.77</b>
VII	<b>TAX EXPENSE:</b>					
	a) Current Tax		300.40		370.24	
	b) Short Provision of Earlier Years		2.14		-	
	c) Deferred Tax		212.72		(1.68)	
	<b>TOTAL TAX EXPENSE</b>			515.26		368.57
VIII	<b>PROFIT FOR THE YEAR ( VI - VII )</b>			<b>1,627.52</b>		<b>968.21</b>
IX	<b>OTHER COMPREHENSIVE INCOME:</b>					
	<b>ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS</b>					
	(i) Remeasurement of defined employee benefit plans;			(9.28)		<b>5.75</b>
	(ii) Deferred tax on items that will not be reclassified subsequently to profit or loss			2.34		<b>(1.45)</b>
	(iii) Income tax on items that will not be reclassified subsequently to profit or loss			(2.34)		<b>1.45</b>
	<b>TOTAL OTHER COMPREHENSIVE INCOME</b>			<b>(9.28)</b>		<b>5.75</b>
X	<b>TOTAL COMPREHENSIVE INCOME (VIII + IX)</b>			<b>1,618.24</b>		<b>973.96</b>

**STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2024 AND 2023**

(Rs. in Lacs)

		NOTE	2024	2023
	<b>PAID UP EQUITY SHARES CAPITAL (Face Value of Rs.2/-each)</b>		1,397.67	1,048.25
<b>XI</b>	<b>Earnings per Equity Share (Face Value of Rs.2/- each)</b>			
	Basic and Diluted Earning per Share			
	On the Basis of Profit for the Year (Absolute Figure)		<b>2.33</b>	<b>1.85</b>
	Notes forming part of the Financial Statements			

As per my report of Even date  
For Dhiraj H. Mehta & Co.  
Chartered Accountants

For Shreeji Translogistics Limited

Dhiraj H. Mehta  
Proprietor

Rajnikant C. Shah  
Wholetime Director  
DIN : 00269109

Narendra C. Shah  
Wholetime Director  
DIN : 00268812

UDIN : 24129288BKATRY2431  
Membership No. 129288  
Mumbai, May 29, 2024

Bharat B. Bhatt  
C. F. O.

Harshal B. Shah  
C. E. O.

**STANDALONE STATEMENT OF CASHFLOW FOR THE YEAR ENDED MARCH 31, 2024 AND 2023**

	Particulars	31st March 2024		31st March 2023	
		Amt in "Rs. In Lacs"		Amt in "Rs. In Lacs"	
1	<b>Cashflow from Operating Activities</b>				
	<b>Profit Before Tax</b>		<b>2142.78</b>		<b>1336.77</b>
	Adjustments for :				
	Depreciation and Amortization Expenses	440.79		335.76	
	(Profit) on Sales / Disposal of Fixed Asset	(966.35)		(71.87)	
	Interim/Final Dividend	(104.83)		(104.83)	
	Unrealised (Gain) or Loss on Revaluation of Investment	(79.87)		0.00	
	Actuarial (Loss)/ Gain on defined benefits plans	(9.28)		5.75	
	Dividend Income	(2.57)		(4.92)	
	Rent Income	(1.82)		(3.77)	
	Financial Costs	475.21		358.06	
			<b>(248.72)</b>		<b>514.18</b>
	<b>Operating Profit before working capital changes</b>		<b>1894.06</b>		<b>1850.96</b>
	Decrease\Increase) in Inventories	(1.50)		215.39	
	Decrease\Increase) in Trade Receivable	(944.99)		(1077.28)	
	Decrease\Increase) in Other Current Assets	(218.51)		(382.64)	
	Decrease\Increase) in Other Non Current Assets	12.46		32.11	
	Increase\Decrease) in Short Term Provision	3.23		10.38	
	Increase\Decrease) in Non Current Liability	44.97		7.28	
	Increase\Decrease) in Trade Payable and Other Current Liability	(274.54)		509.11	
			<b>(1378.88)</b>		<b>(685.64)</b>
	<b>Cash Generated from Operations</b>		<b>515.18</b>		<b>1165.32</b>
	Less : Taxes Paid		<b>435.83</b>		<b>160.33</b>
	<b>Net Cashflow from Operating Activities</b>		<b>79.35</b>		<b>1004.99</b>
2	<b>Cashflow from Investing Activities</b>				
	Purchase of Property, Plant & Equipment	(1213.16)		(1059.56)	
	Sale Proceeds of Sale of Property,Plant and Equipment	1124.36		126.00	
	Investment in Associates Enterprises	0.00		0.00	
	Investment in Equity Instrument of Companies	0.00		(1.51)	
	Other Investment	182.36		(1.14)	
	Dividend Received	2.57		4.92	
	Capital Advances	0.25		413.43	
			<b>96.38</b>		<b>(517.86)</b>
3	<b>Cashflow from Financing Activities</b>				
	Increase / (Decrease) Long Term Borrowing	819.77		(602.74)	
	Increase / (Decrease) Short Term Borrowing	(740.75)		713.93	
	Rent Income	1.82		3.77	
	Financial Costs	(475.21)		(358.06)	

**STANDALONE STATEMENT OF CASHFLOW FOR THE YEAR ENDED MARCH 31, 2024 AND 2023**

Particulars	31st March 2024		31st March 2023	
	Amt in "Rs. In Lacs"		Amt in "Rs. In Lacs"	
Net Cashflow from Financing Activities		(394.37)		(243.10)
Net increase / (Decrease) in cash and Cash Equivalents ( 1 + 2 + 3)		(218.65)		244.03
Cash and Cash Equivalents at the beginning of the year		673.04		429.02
Cash and Cash Equivalents at the end of the year		454.42		673.04

The Cash flow Statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) Statement of Cash Flows.

As per my report of Even date  
For Dhiraj H. Mehta & Co.  
Chartered Accountants

For Shreeji Translogistics Limited

Dhiraj H. Mehta  
Proprietor

Rajnikant C. Shah  
Wholetime Director  
DIN : 00269109

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UDIN : 24129288BKATRY2431  
Membership No. 129288  
Mumbai, May 29, 2024

Bharat B. Bhatt  
C. F. O.

Harshal B. Shah  
C. E. O.

**NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024****NOTE: -1****1) CORPORATE INFORMATION**

SHREEJI TRANSLOGISTICS LIMITED is a listed entity incorporated in India. The registered office of the Company is located at D-3011, Third Floor, Akshar Business Park, Plot No. 03, Sector 25, Vashi, Navi Mumbai, Sanpada, Thane, Thane, Maharashtra, India, 400703.

SHREEJI TRANSLOGISTICS LIMITED is primarily engaged in the business of acting as Transport Contractor.

**NOTE: -2****1) BASIS OF PREPARATION**

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The Company presents assets and liabilities in its Balance Sheet based on current/ non-current classification.

**a. Operating cycle**

Operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents. Based on the services, the Company has ascertained its operating cycle as 12 months for the purpose of current / non-current classification of assets and liabilities.

**b. Basis of measurement**

These financial statements are prepared under the historical cost convention unless otherwise indicated.

**c. Functional and presentation currency**

The financial statements are presented in Indian rupees, which is the Company's functional currency.

**d. Key estimates and assumptions**

The preparation of financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable.

Information about critical judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities within the next financial year, are as follows:

- Determination of the estimated useful lives of tangible assets and the assessment as to which components of the cost may be capitalized.
- Impairment of Property, Plant and Equipment's
- Recognition and measurement of defined benefit obligations
- Recognition of deferred tax assets
- Discounting of long-term financial liabilities
- Fair value of financial instruments
- Provisions and Contingent Liabilities

**e. Measurement of fair values**

The Company's accounting policies and disclosures require the measurement of fair values for financial instruments.

The Company has an established control framework with respect to the measurement of fair values. The management regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as broker quotes or pricing services, is used to measure fair values, then the management assesses the evidence obtained from the third parties to support the conclusion that such valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which such valuations should be classified.

When measuring the fair value of a financial asset or a financial liability, the Company uses observable market data as far as possible. Fair

values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

**NOTE: -3****1) STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES****a. Statement of compliance**

These standalone financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules as amended from time to time.

**b. Property, Plant and Equipment****i) Recognition and measurement**

Owned assets (tangible/ intangible) are stated at cost, less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

All costs, including borrowing costs relating to fixed assets which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use. When fixed assets are revalued,

any surplus on revaluation is credited to the Revaluation Reserve. The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.

Cost incurred on Property, Plant and Equipment not ready for use before Balance Sheet date is disclosed under capital work-in-progress.

Expenditure in nature of civil work in respect of premises taken on lease is capitalized under Leasehold Improvement. Leasehold Improvements are amortized over the lease period on straight line basis.

Fixed assets exclude Computers and Other Assets individually costing Rs. 10,000 or less which are not capitalized except when they are part of a larger capital investment program.

Property, Plant and Equipment are eliminated from financial statement on disposal and gains or losses arising from disposal are recognized in the Statement of Profit and Loss in the year of occurrence.

**ii) Subsequent expenditure**

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the Statement of Profit and Loss during the period in which they are incurred.

When Significant parts of Property, Plant and equipment's are required to be replaced, the Company derecognizes the replaced part and recognizes the new part with its own associated useful life and it is depreciated accordingly.

**iii) Depreciation**

The Depreciable amount for Property, Plant and Equipment is the cost of an asset, or

other amount substituted for cost, less its estimated residual value.

Depreciation on Tangible fixed assets has been provided on the Written down Value method as per estimated useful life prescribed in Schedule II to the Companies Act, 2013.

Assets acquired under finance leases are depreciated on a straight-line basis over the lease term. Where there is reasonable certainty that the Company shall obtain ownership of the assets at the end of the lease term, such assets are depreciated at the rates prescribed under Schedule II to the Companies Act, 2013 or at the higher rates adopted by the Company for similar assets.

Depreciation is not recorded on capital work-in-progress until construction and installation are complete and the asset is ready for its intended use.

**c. Capital Work in progress**

Capital Work in progress comprises of Purchase cost and Renovation expenses of New Commercial Premises which is not ready to use. Total amount of Capital work in progress is Rs. NIL (Rs.623.19 lacs as at March 31, 2023).

**d. Investment Property**

**i) Recognition and measurement**

Investment Property comprise of Freehold Land and Building. Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any.

Investment properties are derecognized either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in the Statement of Profit and Loss in the period of derecognition.

**ii) Depreciation**

Depreciation on Investment Property is provided, under the WDV Method, as per estimated useful life prescribed specified in Schedule II to the Companies Act, 2013.

**e. Intangible Assets and Amortisation**

**i) Recognition and measurement**

Intangible assets are recognized when it is probable that future economic benefits that are attributable to assets will flow to the Company and the cost of the assets can be measured reliably. Gain or loss arising from derecognition of an intangible asset is recognised in the Consolidated Statement of Profit and Loss.

**ii) Ammortisation**

Intangible assets are amortized over the estimated useful life on straight line method based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.

The estimated useful life of the Intangible assets and the amortization period are reviewed at the end of each financial year and the amortization period is revised to reflect the changed pattern, if any.

Company has developed in house Software's. The Expenditure incurred for development of this Softwares are capitalized under the head "Intangible Assets". Company has estimated useful life of this Software's as 15 years. Amortization has commenced when the Softwares are available for use.

**f. Impairment of property, plant and equipment and intangible assets**

The carrying amounts of assets are reviewed at each Balance Sheet Date. If there is any indication of impairment based on internal / external factors, impairment loss is provided to the extent the carrying amount of assets exceed their recoverable amount. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and risk specific to the assets.

An assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the Company estimates the

asset's or cash-generating unit's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of profit and loss unless the asset is carried at a revalued amount, in which case the reversal is treated as a revaluation increase.

**g. Inventories**

Inventories are valued as follows: -

Stock-in-trade, stores and spares	Lower of cost and net realizable value. Cost is Determined on a FIFO basis.
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**h. Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and which are subject to an insignificant risk of changes in value.

**i. Financial Instruments**

Financial instruments are recognized when the Company becomes a party to the contractual provisions of the instrument.

**j. Financial Assets**

**i) Initial recognition and measurement**

Financial assets are recognized when the Company becomes a party to the contractual provisions of the instrument.

On initial recognition, a financial asset is recognized at fair value, in case of Financial assets which are recognized at fair value through profit and loss (FVTPL), its transaction cost is recognized in the statement of profit and loss. In other cases, the transaction cost is attributed to the acquisition value of the financial asset.

**ii) Subsequent measurement**

Financial assets are subsequently classified and measured at

- amortised cost
- fair value through profit and loss (FVTPL)
- fair value through other comprehensive income (FVOCI).

Financial assets are not reclassified subsequent to their recognition, except if and in the period the Company changes its business model for managing financial assets.

**iii) Trade Receivables and Loans**

Trade receivables are initially recognised at fair value. The amounts due from customers are mutually decided based on services provided to them in practical scenario. Subsequently, these assets are held at amortised cost wherever required in case trade receivables are overdue, using the effective interest rate (EIR) method net of any expected credit losses. The EIR is the rate that discounts estimated future cash income through the expected life of financial instrument.

**iv) Equity Instruments**

All investments in equity instruments classified under financial assets are initially measured at fair value; the Company may, on initial recognition, irrevocably elect to measure the same either at FVOCI or FVTPL.

The Company makes such election on an instrument-by-instrument basis. Fair value changes on an equity instrument are recognised as other income in the Statement of Profit and Loss unless the Company has elected to measure such instrument at FVOCI. Fair value changes excluding dividends, on an equity instrument measured at FVOCI are recognized in OCI. Amounts recognised in OCI are not subsequently reclassified to the Statement of Profit and Loss. Dividend income on the investments in equity instruments are recognised as 'other operating income' in the Statement of Profit and Loss.

**v) Derecognition of Financial Assets**

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the contractual rights to receive the cash flows from the asset.

**vi) Impairment of Financial Assets**

Expected credit losses are recognized for all financial assets subsequent to initial recognition other than financials assets in FVTPL category.

For financial assets other than trade receivables, as per Ind AS 109, the



Company recognises 12 month expected credit losses for all originated or acquired financial assets if at the reporting date the credit risk of the financial asset has not increased significantly since its initial recognition. The expected credit losses are measured as lifetime expected credit losses if the credit risk on financial asset increases significantly since its initial recognition. The Company's trade receivables do not contain significant financing component and loss allowance on trade receivables is measured at an amount equal to life time expected losses i.e. expected cash shortfall.

The impairment losses and reversals are recognised in Statement of Profit and Loss.

### **Financial Liabilities**

#### **i) Initial recognition and measurement**

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortised cost unless at initial recognition, they are classified as fair value through profit and loss. In case of trade payables, they are initially recognised at fair value and subsequently, these liabilities are held at amortised cost, using the effective interest method.

#### **ii) Subsequent measurement**

Financial liabilities are subsequently measured at amortised cost using the EIR method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

#### **iii) Derecognition**

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired.

### **k. Provisions, Contingent Liabilities and Commitments**

Provisions are recognized when the Company has a present obligation as a result of a past event; it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and when a reliable estimate of the amount of the obligation can be made. Provisions are measured at the best estimate

of the expenditure required to settle the present obligation at the Balance Sheet date. The expenses relating to a provision is presented in the Statement of Profit and Loss net of any reimbursement.

If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows specific to the liability. The unwinding of the discount is recognised as finance cost.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

A contingent asset is not recognised but disclosed in the financial statements where an inflow of economic benefit is probable.

Commitments include the amount of purchase orders (net of advance) issued to parties for acquisition of assets.

Provisions, contingent assets, contingent liabilities and commitments are reviewed at each balance sheet date.

### **I. Revenue Recognition**

#### **i. Freight Charges**

Revenue from Transport of goods is recognized at the time when services are performed and there exists reasonable certainty of ultimate collection of the service consideration.

Sales are exclusive of taxes and duties wherever applicable and net of returns, claims and discounts.

Provision for sales is made on the basis of services are performed and there exists reasonable certainty of ultimate collection of the service consideration. The said provision for sales does not includes taxes, as applicable.

#### **ii. Trading Sales**

Revenue from Sale of Goods is recognized when the property in the goods along with significant risks and rewards of ownership is effectively transferred to the buyer;

**iii. Interest Income**

Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

**iv. Dividend**

Revenue is recognized when the shareholders' right to receive payment is established by the balance sheet date.

**v. Insurance Claim**

Claims lodged with Insurance companies are accounted and credited to the relevant head as and when recognized by the insurance companies.

**vi. Sale of Fixed Assets**

a. For Movable Property, Plant & Equipments: - Revenue is recognized upon delivery of movable fixed asset, which is when title passes to the Purchaser.

b. For Immovable Property, Plant & Equipments: - Revenue is recognized on registration and handing over of possession, which is when title passes to the Purchaser.

**vii. Rent**

Revenue is recognized based upon the terms of contract, with the tenants, for the period the property has been let out.

**viii. Share Trading Activity**

Revenue from Share Trading Activity is recognized on delivery of shares.

**m. Employee Benefits****a) Short Term Employee Benefits**

Employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits and are recognized in the period in which the employee renders the related service.

**b) Post-employment benefits****a) Defined Contribution Plans**

The Company has defined Contribution Plans for post-employment namely Provident Fund which is recognized by the Income Tax Authorities. These funds are

administered through Regional Provident Fund Commissioner and the Company's contribution thereto is charged to revenue every year. The Company's Contribution to State Plans namely Employee's State Insurance Fund is charged to revenue every year.

**b) Defined benefit plan**

Gratuity liability is defined benefit obligation and is provided for on the basis of an actuarial valuation on projected unit credit (PUC) method made at the end of each financial year. At the end of each accounting year, difference between obligation as per actuarial valuation and the fair value of plan asset is further provided for and any excess amount in plan assets over obligation is recognized as a loans and advances recoverable.

**c) Termination benefits**

The Company does not have system of accumulation of unutilized privilege leave applicable to its employees and hence no provision is made for the same.

All terminal benefits are recognized as an expense in the period in which they are incurred.

**n. Leases**

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgement. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period

of a lease. The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

#### **As a Lessee**

The Company accounts for each lease component within the contract as a lease separately from non-lease components of the contract and allocates the consideration in the contract to each lease component on the basis of the relative standalone price of the lease component and the aggregate standalone price of the non-lease components.

The Company recognises right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right-of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. The right-of-use asset is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability.

The right-of-use asset is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset.

The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the statement of profit and loss.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate.

For leases with reasonably similar characteristics,

the Company, on a lease-by-lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole. The lease payments shall include fixed payments, variable lease payments, residual value guarantees, exercise price of a purchase option where the Company is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease.

The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments.

The Company recognises the amount of the re-measurement of lease liability due to modification as an adjustment to the right-of-use asset and statement of profit and loss depending upon the nature of modification. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognises any remaining amount of the remeasurement in statement of profit and loss.

The Company has elected not to apply the requirements of Ind AS 116 - Leases to short-term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognised as an expense on a straight-line basis over the lease term.

#### **As a Lessor**

At the inception of the lease the Company classifies each of its leases as either an operating lease or a finance lease. The Company recognises lease payments received under operating leases as income on a straight-line basis over the lease term. In case of a finance lease, finance income is recognised over the lease term based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease.

#### **o. Borrowing Costs**

Borrowing costs are interest and other costs that the company incurs in connection with the borrowing of funds and is measured with reference to the effective interest rate applicable to the respective borrowing.

Borrowing costs that are attributable to acquisition or production of qualifying assets are capitalized as part of cost of such asset. A qualifying asset is an asset that necessarily takes substantial period to get ready for its intended use/ sale. All Other borrowing costs are recognized as expenses in the period in which they are incurred.

**p. Foreign Exchange Transactions**

i) Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

ii) Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

iii) Exchange Differences

Exchange differences arising on the settlement of monetary items or on reporting Company's monetary items at rates different from those at which they were initially recorded during the year or reported in the previous financial statements, are recognized as income or as expenses in the year in which they arise except those relating to acquisition of fixed assets from outside India which are adjusted in the carrying amount of fixed assets.

In case of items which are covered by forward exchange contracts, the difference between the yearend rate and rate on the date of forward contract is recognized as exchange difference and premium/(discount) on forward contracts is recognized over the life of the contact.

**q. Taxes on Income**

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred taxes are recognised in statement of

profit and loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

i) Current Tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. It is measured using tax rates enacted or substantively enacted at the reporting date.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction and where the Company intends to settle the asset and liability on a net basis.

ii) Deferred tax

Deferred income tax is recognised using the balance sheet approach. Deferred tax is recognized in respect of temporary differences arising between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax assets are recognized for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized; such reductions are reversed when the probability of future taxable profits improves.

Unrecognized deferred tax assets are reassessed at each reporting date and recognized to the extent that it has become probable that future taxable profits will be available against which they can be used.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company

expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

**r. Earnings per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average numbers of equity shares outstanding during the year are adjusted for events of bonus issue; bonus element in a rights issue to existing shareholders; share split; and reverse share split (consolidation of shares) if any.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all potential equity shares.

**s. Operating Segments**

The Company publishes the standalone financial statements of the Company along with the consolidated financial statements. In accordance with Ind AS 108, Operating Segments, the Company has disclosed the segment information in the consolidated financial statements.

**NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS**

**4 Property, Plant and Equipment**

Particulars	Leasehold Land	Leasehold Godown	Leasehold Improvements	Land	Office Building	Godown Premises	Shed on Land	Furniture and Fixtures	Office Equipment	Motor Car & Scooter	Computers & Softwares	Trucks	Total
<b>Cost as at April 1, 2022</b>	2.39	0.68	12.98	107.49	509.91	212.84	76.29	60.68	72.98	162.53	88.83	4,457.07	<b>5,764.67</b>
Additions	-	-	-	-	91.90	-	-	0.44	0.58	28.16	3.14	263.85	<b>388.07</b>
Disposals	-	-	-	20.05	-	58.57	19.70	-	-	8.51	-	89.29	<b>196.12</b>
Other Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	<b>-</b>
<b>Cost as at March 31, 2023</b>	<b>2.39</b>	<b>0.68</b>	<b>12.98</b>	<b>87.44</b>	<b>601.81</b>	<b>154.27</b>	<b>56.59</b>	<b>61.12</b>	<b>73.56</b>	<b>192.18</b>	<b>91.97</b>	<b>4,631.63</b>	<b>5,956.62</b>
Accumulated Depreciation													
Balance as at April 1, 2022	1.20	0.68	5.10	-	125.55	76.81	10.41	52.34	65.24	144.43	81.74	3,179.36	<b>3,742.86</b>
Charge for the year	0.07	-	0.38	-	23.19	5.57	2.46	1.48	2.20	8.93	3.91	266.79	<b>334.98</b>
Disposals	-	-	-	-	-	24.93	4.41	-	-	7.79	-	84.82	<b>121.95</b>
<b>Balance as at March 31, 2023</b>	<b>1.27</b>	<b>0.68</b>	<b>5.48</b>	<b>-</b>	<b>148.74</b>	<b>57.45</b>	<b>8.46</b>	<b>53.82</b>	<b>67.44</b>	<b>145.57</b>	<b>85.65</b>	<b>3,381.33</b>	<b>3,955.89</b>
<b>Net Block March 31, 2023</b>	<b>1.12</b>	<b>-</b>	<b>7.50</b>	<b>87.44</b>	<b>453.07</b>	<b>96.82</b>	<b>48.13</b>	<b>7.30</b>	<b>6.12</b>	<b>36.61</b>	<b>6.32</b>	<b>1,250.30</b>	<b>2,000.73</b>

Particulars	Leasehold Land	Leasehold Godown	Leasehold Improvements	Land	Office Building	Godown Premises	Shed on Land	Furniture and Fixtures	Office equipment	Motor Car & Scooter	Computers & Softwares	Trucks	Total
<b>Cost as on April 1, 2023</b>	2.39	0.68	12.98	87.44	601.81	154.27	56.59	61.12	73.56	182.18	91.97	4,631.63	<b>5,956.62</b>
Additions	-	-	-	-	638.32	94.19	-	93.13	47.41	51.72	5.49	724.59	<b>1,654.85</b>
Disposals	-	-	-	-	53.17	9.63	-	-	-	34.88	-	1,121.41	<b>1,219.09</b>
Other Adjustment	-	-	-	-	-	-	-	-	-	-	-	(16.25)	<b>(16.25)</b>
<b>Cost as on March 31, 2024</b>	<b>2.39</b>	<b>0.68</b>	<b>12.98</b>	<b>87.44</b>	<b>1,186.96</b>	<b>238.83</b>	<b>56.59</b>	<b>154.25</b>	<b>120.97</b>	<b>199.02</b>	<b>97.46</b>	<b>4,218.56</b>	<b>6,376.13</b>
Accumulated Depreciation													
Balance as at April 1, 2023	1.27	0.68	5.48	-	148.74	57.45	8.46	53.82	67.44	145.57	85.65	3,381.33	<b>3,955.89</b>
Charge for the year	0.06	-	0.36	-	42.69	5.22	2.34	18.25	16.65	14.86	3.51	335.76	<b>439.70</b>
Disposals	-	-	-	-	14.31	6.73	-	-	-	32.52	-	1,007.52	<b>1,061.08</b>
Other Adjustment	-	-	-	-	-	-	-	-	-	-	-	(15.78)	<b>(15.78)</b>
<b>Balance as at March 31, 2024</b>	<b>1.33</b>	<b>0.68</b>	<b>5.84</b>	<b>-</b>	<b>177.12</b>	<b>55.94</b>	<b>10.80</b>	<b>72.07</b>	<b>84.09</b>	<b>127.91</b>	<b>89.16</b>	<b>2,693.79</b>	<b>3,318.73</b>
<b>Net Block March 31, 2024</b>	<b>1.06</b>	<b>-</b>	<b>57.14</b>	<b>87.44</b>	<b>1,009.84</b>	<b>182.89</b>	<b>45.79</b>	<b>82.18</b>	<b>36.88</b>	<b>71.11</b>	<b>8.30</b>	<b>1,524.77</b>	<b>3,057.40</b>

**NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS**

**5 Capital work-in-progress (CWIP)**

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	-				-

**Capital work-in-progress (CWIP)**

Particulars	As at 31st March 2024	As at 31st March 2023
Capital work-in-progress		623.20

**6 Investment Property**

(Rs. In Lacs)

Particulars	Premises	Total
Gross carrying amount as on April 1, 2022	24.12	24.12
Additions	-	-
Disposals/Adjustments	-	-
<b>Gross carrying amount as on 31st March 2023</b>	<b>24.12</b>	<b>24.12</b>
Accumulated Depreciation		
Balance as at April 1, 2022	8.23	8.23
Charge for the year	0.78	0.78
Disposals	-	-
<b>Balance as at March 31, 2023</b>	<b>9.01</b>	<b>9.01</b>
<b>Net carrying amount as on March 31, 2023</b>	<b>15.12</b>	<b>15.12</b>

Particulars	Premises	Total
Gross carrying amount as on April 1, 2023	24.12	24.12
Additions	-	-
Disposals/Adjustments	0.00	0.00
<b>Gross carrying amount as on 31st March 2024</b>	<b>24.12</b>	<b>24.12</b>
Accumulated Depreciation		
Balance as at April 1, 2023	9.01	9.01
Charge for the year	0.74	0.74
<b>Balance as at March 31, 2024</b>	<b>9.75</b>	<b>9.75</b>
<b>Net carrying amount as on March 31, 2024</b>	<b>14.37</b>	<b>14.37</b>

**7 Other Intangible Assets**

Particulars	Software Development	Total
Gross carrying amount as on April 1, 2022	-	-
Additions	-	-
Disposals/Adjustments	-	-
Effects of movement in foreign exchange	-	-
<b>Gross carrying amount as on 31st March 2023</b>	<b>-</b>	<b>-</b>
Accumulated Amortisation	-	-

**NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS**

Particulars	Software Development	Total
Balance as at April 1, 2022	-	-
Amortisation charge for the year	-	-
Disposals	-	-
Effects of movement in foreign exchange	-	-
<b>Balance as at March 31, 2023</b>	-	-
<b>Net carrying amount as on March 31, 2023</b>	-	-

Particulars	Software Development	Total
Gross carrying amount as on April 1, 2023	-	-
Additions	250.30	250.30
Disposals/ Adjustments	-	-
Effects of movement in foreign exchange	-	-
<b>Gross carrying amount as on 31st March 2024</b>	<b>250.30</b>	<b>250.30</b>
Accumulated Amortisation	-	-
Balance as at April 1, 2023	-	-
Amortisation charge for the year	0.34	0.34
Disposals	-	-
Effects of movement in foreign exchange	-	-
<b>Balance as at March 31, 2024</b>	<b>0.34</b>	<b>0.34</b>
<b>Net carrying amount as on March 31, 2024</b>	<b>249.96</b>	<b>249.96</b>

Particulars	As at 31st March 2024		As at 31st March 2023	
	Rs. (in Lacs)		Rs. (in Lacs)	
<b>8 Non-current Investments</b>				
<b>Investments in Equity Instruments (unquoted)</b>				
<b>a In Subsidiary Companies (at cost)</b>				
i) STL Transworld Pvt. Ltd. <i>10,000 Equity Shares (2023 - 10,000 Equity Shares of Rs.10/- each, fully paid-up)</i>		1.00		1.00
ii) Mihani Trading Pvt.Ltd. <i>10,000 Equity Shares (2023 - 10,000 Equity Shares of Rs.10/- each, fully paid-up)</i>		1.00		1.00
iii) TKD Digitrans Tech Pvt.Ltd. <i>5,100 Equity Shares (2023- 5,100 Equity Shares of Rs.10/- each, fully paid-up)</i>		0.51		0.51
<b>b In Associates Enterprises (at cost)</b>				
Investment in TKD Communication LLP		3.00		3.00
<b>c In Others (at fair value through Profit and Loss)</b>				
i) <b>Shamrao Vithal Co-op. Bank Ltd.</b> <i>51,830 (2023 - 51,830 Equity Shares of Rs.10/- each, fully paid-up)</i>	5.18		20.50	



**NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS**

Particulars	As at 31st March 2024		As at 31st March 2023	
	Rs. (in Lacs)		Rs. (in Lacs)	
ii) <b>Saraswat Co-op. Bank Ltd.</b> 2,500 (2023 - 2,500 Equity Shares of Rs.10/- each, fully paid-up)	0.25		0.73	
		5.43		21.23
<b>d Other Investments</b>				
i) Investment in Gold Jewellery		1.15		1.15
<b>TOTAL</b>		<b>12.09</b>		<b>27.89</b>
Aggregate Amount of Unquoted Investments		5.51		5.51
Aggregate Amount of Other Investments		5.43		21.23
Aggregate Carrying Value of Other Investment		5.43		21.23
<b>9 Loans</b>				
Unsecured				
Considered good				
Loans to Others	518.62		573.73	
<b>TOTAL</b>		<b>518.62</b>		<b>573.73</b>
<b>10 Other Non-current Financial Assets</b>				
i) Security Deposits	104.76		71.71	
ii) Current Balance with Associate Enterprises (TKD Communication LLP)	23.76		23.81	
		128.52		95.52
<b>TOTAL</b>		<b>128.52</b>		<b>95.52</b>
<b>11 Other Non-current Assets</b>				
i) Capital Advances	5.11		5.36	
ii) Others				
Prepaid Business Deposit	12.51		2.86	
		17.62		8.22
<b>TOTAL</b>		<b>17.62</b>		<b>8.22</b>
<b>12 Inventories</b>				
Stores and Spares		26.20		24.70
<b>TOTAL</b>		<b>26.20</b>		<b>24.70</b>
Inventories are valued at lower of cost and net realisable value.				
<b>13 Investments</b>				
<b><u>Carried at Fair Value through Profit or Loss</u></b>				
Shares and Securities		245.70		332.39
		<b>245.70</b>		<b>332.39</b>
Aggregate Book Value of Investments		165.83		332.39

**NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS**

Particulars	As at 31st March 2024		As at 31st March 2023	
	Rs. (in Lacs)		Rs. (in Lacs)	
<b>14 Trade Receivables</b>				
Unsecured				
Considered good	5,333.99		4,357.47	
Less : Provision for Doubtful Debts	(73.12)		(86.83)	
		5,260.87		4,270.64
Unbilled Revenue		1,227.50		1,272.74
<b>TOTAL</b>		<b>6,488.37</b>		<b>5,543.38</b>

**14.1 Ageing for Trade Receivable-Billed outstanding as at 31st March 2024 is as follows**

Outstanding for following periods from due date of payments	(Rs in Lacs)			
	Undisputed-Considered Good	Undisputed-Credit Impaired	Disputed-Considered Good	Disputed-Credit Impaired
Less than 6 months	4,721.38	-	-	-
6 months- 1 years	393.82	-	-	-
1-2 years	98.95	-	-	-
2-3 years	51.95	-	-	-
More than 3 years	67.89	0	-	-
	<b>5,333.99</b>	-	-	-

**14.2 Ageing for Trade Receivable-Billed outstanding as at 31st March 2023 is as follows**

Outstanding for following periods from due date of payments	(Rs in Lacs)			
	Undisputed-Considered Good	Undisputed-Credit Impaired	Disputed-wConsidered Good	Disputed-Credit Impaired
Less than 6 months	3,998	-	-	-
6 months- 1 years	157	-	-	-
1-2 years	89	-	-	-
2-3 years	44	-	-	-
More than 3 years	69.28	-	-	-
	<b>4,357.47</b>	-	-	-

Trade Receivables from Related Parties		(Rs in Lacs)	
Particulars	As at March 31, 2024	As at March 31, 2023	
STL Transworld Pvt.Ltd. (Subsidiary Company)		189.40	174.83

**15 Cash and Cash Equivalents**

Particulars	(Rs in Lacs)			
	As at March 31, 2024		As at March 31, 2023	
Cash on Hand		369.08		550.84
<b>Balance With Banks</b>				
In Current Accounts	23.51		94.86	
In Deposits Accounts	61.83		27.34	
		85.34		122.20
<b>TOTAL</b>		<b>454.42</b>		<b>673.04</b>

### NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

15.1 There are no earmarked balances with banks

15.2 Deposits are held with the banks as Margin Money or Security against the Guarantees or other commitments.

15.3 There are no repatriation restrictions with regard to cash and cash equivalents as at the end of the reporting period and prior periods.

(Rs in Lacs)

		As at March 31, 2024	As at March 31, 2023
<b>16</b>	<b>Other Current Financial Assets</b>		
	Security Deposit		95.97
	<b>TOTAL</b>	<b>-</b>	<b>95.97</b>
	Security Deposit to Related Parties		
	<b>Particulars</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
	Security Deposit to Related Parties	-	
<b>17</b>	<b>Current Tax Assets</b>		
	Income Tax Refund due (Net of Provision for Tax-Rs.291 lacs) (2023- Net of Provision for Tax of Rs.370.24 lacs)	130.38	-
	<b>TOTAL</b>	<b>130.38</b>	<b>-</b>
<b>18</b>	<b>Other Current Assets</b>		
	Advances other than Capital Advances		
	a) Other Advances		
	i) <u>Loans and Advances</u> <b>(Unsecured, Considered Good)</b>		
	- Loans and Advances to Staffs (Net)	57.12	58.89
	- Advance to Vendors	94.05	102.43
		<b>151.17</b>	<b>161.32</b>
	b) Others		
	i) Balance With Govt. Authorities		
	ii) Prepaid Expenses	98.10	142.85
	iii) Amount receivable against sale of Assets	396.00	-
	iv) Balance with Share Brokers	(0.05)	15.69
	v) TDS Deducted Recoverable from Vendors	50.76	52.75
	vi) Excess Payment of CSR Liability	0.54	0.54
	vii) Advance Given	0.54	9.43
		<b>545.89</b>	<b>221.26</b>
	<b>TOTAL</b>	<b>697.06</b>	<b>382.58</b>
<b>19</b>	<b>Equity Share Capital</b>		
	<b>Authorized Share Capital</b>		
	7,00,00,000 Equity Shares of Rs. 2/- each fully paid up (2023 - 5,25,00,000 Equity Shares of Rs. 2/- each fully paid up)	1,400.00	1,050.00
		<b>1,400.00</b>	<b>1,050.00</b>

### NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(Rs in Lacs)

	As at March 31, 2024		As at March 31, 2023	
<b>Issued, Subscribed &amp; Paid up Capital</b>				
6,98,83,500 Equity Shares of Rs 2/- each Fully Paid Up (2023 - 5,24,12,625 Equity Shares of Rs. 2/- each fully paid up)		1,397.67		1,048.25
<b>TOTAL</b>		<b>1,397.67</b>		<b>1,048.25</b>

**19.1** The Authorised Share Capital of the Company is increased to Rs.14,00,00,000/- (Rupees Fourteen Crore only) divided into 7,00,00,000 (Seven Crore) Equity Shares of Rs. 2/- (Rupees Two only) each.

#### 19.2 Change in Equity Share Capital

Particulars	No.of Shares (in Lacs)		No.of Shares (in Lacs)	
	As at 31st March 2024		As at 31st March 2023	
Opening Balance		524.13		104.83
Change in Equity Share Capital due to Prior Period Errors		-		-
Restated Balance as at 1st April 2023/1st April 2022		524.13		104.83
Change in Equity Share Capital during the year		174.71		419.30
<b>Closing Balance</b>		<b>698.84</b>		<b>524.13</b>

#### 19.3 Reconciliation of Number of Shares

(Rs in Lacs)

Particulars	As at 31st March 2024		As at 31st March 2023	
	Number of Shares (In Lacs)	Rs. (In Lacs)	Number of Shares (In Lacs)	Rs. (In Lacs)
<b>Opening Balance</b>	524.13	1,048.25	104.83	1,048.25
Add:- Sub-Division of Shares during the year	-	-	419.30	-
Add:- Bonus Shares during the year	174.71	349.42		
<b>Closing Balance</b>	<b>698.84</b>	<b>1,397.67</b>	<b>524.13</b>	<b>1,048.25</b>

#### 19.4 Rights, preferences and restrictions attached to shares

The Company has one class of equity shares having a par value of Rs.2 each. Each shareholder is eligible for one vote per share held and carry a right to dividend. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding

#### 19.5 The Details of Shareholders Holding more than 5% Equity shares

Particulars	As at 31st March 2024		As at 31st March 2023	
	Number of Shares (In Lacs)	% of Share Held	Number of Shares (In Lacs)	% of Share Held
Mahendra C Shah	38.59	5.52%	28.94	5.52%
Narendra C Shah	38.16	5.46%	28.62	5.46%

**NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS**

Particulars	As at 31st March 2024		As at 31st March 2023	
	Number of Shares (In Lacs)	% of Share Held	Number of Shares (In Lacs)	% of Share Held
Rajnikant C Shah	37.99	5.43%	28.46	5.43%
Rupesh M Shah	38.83	5.56%	29.12	5.56%
Bhavna Shah	35.17	5.03%	26.38	5.03%
Chandrika Shah	-	0.00%	29.79	5.68%
Neeta Shah	21.00	3.01%	34.63	6.61%
Rashmi Shah	45.85	6.56%	34.39	6.56%
Bipin Shah	49.13	7.03%	36.85	7.03%
	<b>304.72</b>	<b>43.60%</b>	<b>277.18</b>	<b>52.88%</b>

**19.6 Details of Shares movement during the five years preceeding 31st March 2024** (Rs in Lacs)

Particulars	As at 31st March 2023	As at 31st March 2022	As at 31st March 2021	As at 31st March 2020
Bonus Issue of Equity share		-		69.88
Sub-Division of Equity share	419.30	-	-	-

**19.7** During the year under the review, the Company had issued 1,74,70,875 Bonus Equity Shares to the Shareholders of the Company. Therefore, the total number of shares increased from 5,24,12,625 in the previous year to 6,98,83,500 in the current year.

**19.8 Disclosure of Shareholding of Promoters as at 31st March 2024**

Particulars	As at 31st March 2024		As at 31st March 2023	
	Number of Shares (In Lacs)	% of Share Held	Number of Shares (In Lacs)	% of Share Held
Mahendra C Shah	38.59	5.52%	28.94	5.52%
Narendra C Shah	38.16	5.46%	28.62	5.46%
Rajnikant C Shah	37.94	5.43%	28.46	5.43%
Rupesh M Shah	38.83	5.56%	29.12	5.56%
Bipin Shah	49.13	7.03%	36.85	7.03%
Mukesh M Shah	30.82	4.41%	23.11	4.41%
	<b>233.47</b>	<b>33.41%</b>	<b>175.10</b>	<b>33.41%</b>

**20 Other Equity**

(Rs in Lacs)

Particulars	Capital Reserve	Retained Earnings	Other Comprehensive Income	Total
Balance as at April 1, 2023	-	3,027.56	5.75	3,033.31
Profit for the year		1,627.52		1,627.52
Other Comprehensive Income/(losses)		-	(9.28)	(9.28)
<b>Total Comprehensive Income</b>	-	4,655.09	(4)	<b>4,651.56</b>
Dividend	-	(104.83)	-	(104.83)
Issue of Bonus Shares	-	(349.42)	-	(349.42)
<b>Balance as at March 31, 2024</b>	-	<b>4,201</b>	<b>(4)</b>	<b>4,197.32</b>

**NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS**

(Rs in Lacs)

Particulars	Capital Reserve	Retained Earnings	Other Comprehensive Income	Total
Balance as at April 1, 2022		2,164.18	-	2,164.18
Profit for the year		968.21	-	968.21
Other Comprehensive Income/(losses)		-	6	5.75
<b>Total Comprehensive Income</b>		3,132.39	6	<b>3,138.14</b>
Dividend		(104.83)	-	(104.83)
Issue of Bonus Shares		-	-	-
<b>Balance as at March 31, 2023</b>	<b>-</b>	<b>3,027.56</b>	<b>5.75</b>	<b>3,033.31</b>

**Retained Earnings** : Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders etc.

**21 Other Financial Liabilities**

**I) Secured Loans**

(Rs in Lacs)

	Current	Non Current	Current	Non Current
<b>a) Term Loan</b>				
i) From Banks	164.60	343.94	228.05	121.64
<b>b) Long-Term Maturities of Finance Lease Obligations</b>				
i) From Banks and Financial Institutions	517.87	1,426.31	771.63	828.84
<b>TOTAL</b>	<b>682.47</b>	<b>1,770.25</b>	<b>999.68</b>	<b>950.48</b>

**21.1** Long Term Maturities of Lease Obligation Loans includes Vehicle Loans taken from ICICI Bank Ltd, HDFC Bank Ltd., Kotak Mahindra Bank Ltd., Axis Bank Ltd, Citi Bank, Yes Bank, Federal Bank, Kotal Mahindra Prime Ltd. and Sundaram Finance Ltd., which are repayable in the range of 48 to 60 Equated Monthly Installments, comprising Principal and Interest

Vehicle Loans from Banks and Financial Institutions are secured by way of hypothecation of Vehicles acquired out of the said loan.

**21.2** Term loan includes Working Capital Term Loans taken from Kotak Mahindra Bank Ltd., which is repayable in the range of of 48 to 60 Equated Monthly Installments , comprising of Principle and interest.

**21.3** Loan from Related Parties and Others are repayable after 12 months from the date of Balance Sheet

**21.4 Details of Other Financial Liabilities are guaranteed by Directors and Others:-**

(Rs in Lacs)

Particulars	As at March 31, 2024	As at March 31, 2023
Working Capital Term Loans	508.54	349.69
Vehicle Loans	1,944.18	1,600.47

**21.5 Term of Repayment of Term Loan from Banks and Financial Institutions:-**

(Rs in Lacs)

Particulars	Year1	Year2	Year3	Year4 Onwards
Working Capital Term Loans	16,459,546	18,491,806	15,153,220	(50,104,064)
Vehicle Loans	51,786,549	47,654,293	36,098,166	(135,537,064)

**NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS**

**22 Deferred Tax (Asset) / Liabilities**

(Rs in Lacs)

Particulars	As at March 31, 2024		As at March 31, 2023	
Deferred Tax Liabilities				
<b>a) Related to Fixed Assets</b>				
As per last Balance Sheet	221.67		219.42	
Add / (Less) : Adjustments for the year	221.95		2.25	
		<b>443.62</b>		<b>221.67</b>
<b>b) Related to Fair Value Change</b>				
As per last Balance Sheet	-		-	
Add / (Less) : Adjustments for the year	18.86		-	
		<b>18.86</b>		<b>-</b>
Deferred Tax (Assets)				
<b>a) Related to disallowance u/s 43B, Provision for Doubtful Debts</b>				
As per last Balance Sheet	(37.46)		(33.53)	
Add / (Less) : Adjustments for the year	(28.09)		(3.93)	
		<b>(65.55)</b>		<b>(37.46)</b>
<b>TOTAL</b>		<b>396.93</b>		<b>184.21</b>

**23 Non Current -Provisions**

(Rs in Lacs)

Particulars	As at March 31, 2024		As at March 31, 2023	
Gratuity Liability		252.37		216.98
<b>TOTAL</b>		<b>252.37</b>		<b>216.98</b>

**24 Other Non - current Liabilities**

(Rs in Lacs)

Particulars	As at March 31, 2024		As at March 31, 2023	
Rent Deposit		49.28		39.70
<b>TOTAL</b>		<b>49.28</b>		<b>39.70</b>

**25 Short-term Borrowings**

(Rs in Lacs)

Particulars	As at March 31, 2024		As at March 31, 2023	
<b>I) Secured Loans</b>				
Loans repayable on demand				
a) Working Capital Loans from Banks	2,223.58		2,647.12	
Other				
a) Current Maturities of Long Term Debts	682.47		999.68	
		<b>2,906.05</b>		<b>3,646.80</b>
<b>II) Unsecured Loans</b>				
Loan from Related Parties		-		-
<b>TOTAL</b>		<b>2,906.05</b>		<b>3,646.80</b>

### NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

- 25.1** Loan from Related Parties are repayable within 12 months from the date of Balance Sheet.
- 25.2** Current Maturities of Long Term Debts taken from ICICI Bank Ltd and Kotak Mahindra Bank Ltd. are secured against hypothecation of some of the Vehicles of the Company along with irrevocable personal guarantee of directors of Company.
- 25.3** Working Capital Loans from Kotak Mahindra Bank Ltd. is secured by first and exclusive charge on all existing and future current assets and movable assets (other than vehicles as mentioned above, which are hypothecated to other banks or financial institutions ) and by way of Equitable mortgage on Company's Commercial property situated at S no 5(5/2B), 7/1, 7/2, 9 & 10 in No : 95 Sivabootham village Ambattur T.k, Tiruvellore Dist, Vanagaram, Chennai 600095 and second charge on Shreeji Square Plot No.38,39 and 40,Cauvery Nagar, Madiravedu Numbal Village, Vellapanchavad,Chennai; at Shreeji House, Sector 19-C,Plot No.107, Vashi, Navi Mumbai, at Unit No.3011, 3rd Floor, Akshar Business Park, Plot No.3, Sector-25, Navi Mumbai-400 703, Plot No.A-09 D. Devaraj Urs Truck Terminal, Industrial Suburb 2nd Stage, Yeshwanthpura, Bangalore-560 022 along with irrevocable personal guarantee of Directors of Company.

- 25.4** Details of Short Term borrowings guaranteed by Directors and Others

(Rs in Lacs)

Particulars	As at March 31, 2024	As at March 31, 2023
Working Capital Loans from Banks	2,223.58	2,647.12

- 26 Trade Payable**

(Rs in Lacs)

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Sundry Creditors for Goods &amp; Services</b>		
<b>a) For Other Than Disputed Dues</b>		
Total outstanding dues of other creditors	828.10	1,142.29
b) For Unbilled Payables (i.e. Accrued Expenses)	7.31	32.53
<b>TOTAL</b>	<b>835.42</b>	<b>1,174.82</b>

- 26.1 Ageing for Trade Payables outstanding as at 31st March 2024 is as follows**

(Rs in Lacs)

Particulars	MSME	Others	Disputed Dues-MSME	Disputed Dues-Others
<b>Trade Payable</b>				
Less than 1 year	148.37	477.24		
1 to 2 years	11.80	49.29		
2 to 3 years	5.02	91.89		
More than 3 years	8.98	35.51		
<b>Total</b>	<b>174.17</b>	<b>653.93</b>	<b>0.00</b>	<b>0.00</b>

- 26.2 Ageing for Trade Payables outstanding as at 31st March 2023 is as follows**

(Rs in Lacs)

Particulars	MSME	Others	Disputed Dues-MSME	Disputed Dues-Others
<b>Trade Payable</b>				
Less than 1 year		950.29		-
1 to 2 years		122.61		
2 to 3 years		24.04		
More than 3 years		45.35		
<b>Total</b>		<b>1,142.29</b>		<b>0</b>



**NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS**

**26.3** The Company has not received any information from the vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 for preceeding Financial Year 2022-23. Hence the disclosure with regard to amounts unpaid as disputed or undisputed as at the year end together with interest paid / payable under the said Act have not been given for preceeding FY 2022-23.

**26.4** \* MSME as per the Micro, Small and Medium Enterprises Development Act,2006

**26.5** Due to Small Enterprises and Micro Enterprises:-

(Rs in Lacs)

<b>Particulars</b>		<b>As at 31st March 2024</b>		<b>As at 31st March 2023</b>	
	a) Dues remaining unpaid to any supplier:-				
	as Principal		174.17		-
	as Interest				
	b) Amount of Interest paid in thern of sec.16 of the MSMED Act,2006		-		-
	c) Amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act,2006		-		-
<b>27</b>	<b>Other Current Liabilities</b>				
	Others				
	a) Advance Received from Debtors	32.46		12.46	
	b) Outstanding Liabilities	0.03		-	
	c) Statutory Liabilities	166.89		122.06	
	<b>TOTAL</b>		<b>199.38</b>		<b>134.52</b>
<b>28</b>	<b>Current Provisions</b>				
	Others				
	a) Provision for Tax (Net of TDS, Advance Tax, TCS of Rs. 367.32 lakhs)		0.00		2.92
	b) Provision for Employee Benefits		36.05		32.82
	<b>TOTAL</b>		<b>36.05</b>		<b>35.74</b>

**NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS**

(Rs in Lacs)

Particulars		As at 31st March 2024		As at 31st March 2023	
<b>29</b>	<b>Revenue From Operations</b>				
	a) Sale of Services	19,244.66		17,443.27	
	b) Sale of Products	5,735.70		1,158.75	
	c) Other Operating Revenue	69.91		42.07	
			<b>25,050.27</b>		<b>18,644.09</b>
<b>29.1</b>	<b>Sale of Services comprises of:</b> Freight and Other Incidental Receipts		19,244.66		17,443.27
<b>29.2</b>	<b>Sale of Goods comprises of:</b> Agricultural Goods Leading Battery and Allied Products		5,735.70 -		477.14 681.61
<b>29.3</b>	<b>Other Operating Revenue Comprises:</b> Commission Income Advertisement Income		- 69.91		42.07 -
	<b>Total Other Operating Revenue</b>		<b>69.91</b>		<b>42.07</b>
<b>29.4</b>	No single customer represents 10% or more of the Company's total revenue during the years ended March 31, 2024 and 2023.				
<b>30</b>	<b>Other Income</b>				
	<b>a) From Current Investments:</b>				
	i) Dividend Income	2.57		4.92	
			2.57		4.92
	<b>b) From Others</b>				
	<b>a. Net Gain on Fair Value Changes</b>		-		
	Profit/(Loss) on Share Transactions Activity:-		-		
	On Realised	58.06		(64.27)	
	On Unrealised	79.87		-	
	On Other Investment		137.93 (15.80)		(64.27) -
	<b>c) From Others</b>				
	Interest on Deposit	3.64		0.89	
	Interest on Income Tax Refund	0.19		17.13	
	Other Interest Income	54.36		46.67	
	Profit on Sale of Asset	966.35		71.87	
	Rent Income	1.82		3.77	
	Sundry Balance Written Back	40.63		-	
			1,066.99		140.33
			<b>1,191.69</b>		<b>80.98</b>

**NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS**

(Rs in Lacs)

Particulars		As at 31st March 2024	As at 31st March 2023
<b>31</b>	<b>Purchases</b>		
		5,527.16	1,136.36
		<b>5,527.16</b>	<b>1,136.36</b>
<b>31.1</b>	<b>Purchases of Goods Comprises of;-</b>		
	Agricultural Goods	5,527.16	469.72
	Leading Battery and Allied Products	-	666.64
<b>32</b>	<b>Change in Inventories of Stock In Trade</b>		
	Opening Stock of Stores and Spares	24.70	24.70
	Closing Stock of Stores and Spares	26.20	24.70
		(1.50)	-
		<b>(1.50)</b>	<b>-</b>
<b>33</b>	<b>Employee Benefit Expenses</b>		
	Directors Remuneration	42.60	33.00
	Employers Contribution to PF and other Funds	63.31	56.87
	Salaries, Wages and Bonus	740.03	768.96
	Staff Welfare Expenses	5.25	7.07
	Leave Encashment Expenses	6.98	5.96
	Provision for Contribution to Gratuity Fund	38.59	36.28
		<b>896.76</b>	<b>908.14</b>
<b>34</b>	<b>Financial costs</b>		
	<b>a) Interest</b>		
	i) On Working Capital Loan	246.08	172.56
	ii) On Term Loan	229.13	185.50
		475.21	358.06
	<b>b) Other borrowing costs</b>	15.03	7.04
		<b>490.24</b>	<b>365.10</b>
<b>35</b>	<b>Other Expenses</b>		
	<b>Direct Cost</b>		
	Loading, Unloading and Handling Charges	1,556.46	1,738.43
	Lorry Hire Charges	7,536.36	5,552.96
	Lorry Running and other Incidental Expenses	5,989.79	5,634.80
	Vehicle Tax	119.81	88.04
	Insurance Charges	142.73	70.98
	Salaries, Wages and Bonus	397.86	502.15
		<b>15,743.01</b>	<b>13,587.36</b>

**NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS**

(Rs in Lacs)

<b>Particulars</b>	<b>As at 31st March 2024</b>		<b>As at 31st March 2023</b>	
<b>Administrative and Marketing Expenses</b>				
Advertisement Expenses	10.79		6.61	
Business Promotion Expenses	28.00		27.51	
Commission and Brokerage	337.12		395.92	
Computer Maintenance Charges	8.12		8.84	
Conveyance and Petrol Expenses	47.87		48.56	
Provision for CSR Expense	14.62		6.94	
Donation	13.14		2.97	
Electricity Expenses	22.59		15.96	
Insurance Charges	4.84		1.31	
Internet Charges	5.58		6.10	
Keyman Insurance Premium Charges	-		-	
Legal and Professional Fees	53.44		50.06	
Liquidated Damages	2.60		1.93	
Membership and Subscription	4.31		2.38	
Motor Car Expenses	18.05		20.38	
Office Expenses	35.92		26.44	
Postage and Telegram Expenses	6.46		7.34	
Printing and Stationary Expenses	16.79		25.93	
Provision for Doubtful Debts (Net)	(13.71)		22.77	
Rates and Taxes	182.99		167.65	
Rent	144.92		118.93	
Repairs and Maintenance Charges	20.65		12.73	
Share in Loss of LLP	0.05		3.39	
Sundry Balance Written Off (Net)	-		41.08	
Telephone Expenses	12.61		14.09	
Travelling Expenses	24.98		19.76	
		1,002.73		1,055.58
		<b>16,745.74</b>		<b>14,642.94</b>
<b>36 The Reconciliation of estimated income tax expenses at Statutory income tax rate to income tax expenses reported in statement of profit and loss is as follow:</b>				
Profit before Tax		2,142.78		1,336.77
Indian Statutory Income Tax Rate		25.168%		25.168%
Expected Income Tax Expenses		539.30		336.44
<b>Tax effects of adjustment to reconclie expected Income Tax Expenses to reported Income Tax Expenses</b>				
Tax on Expenses not allowable		13.87		15.13
Tax on Fair Value Changes		(18.98)		-
Tax on (Income not chargeable to tax)/ Loss c/f		(14.61)		16.18
Tax on Deemed Income		0.21		0.13
Short Provision for Tax		2.13		-
Other (Net)		(6.66)		0.69
<b>Total Income Tax Expenses</b>		<b>515.26</b>		<b>368.57</b>

**NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS**

**37 Tax Expenses (continued)**

**Recognised deferred tax assets and liabilities**

Deferred tax assets and liabilities are attributable to the following:

Particulars	Deferred Tax Assets		Deferred Tax Liabilities		Net Deferred Tax Liabilities	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Property, plant and equipment	0.00	0.00	443.62	221.67	443.62	221.67
Employee benefit obligations and Receivable	65.55	37.46			(65.55)	(37.46)
Fair Value Change of Investment			18.86	0.00	18.86	0.00
<b>Net deferred tax assets / (liabilities)</b>	<b>65.55</b>	<b>37.46</b>	<b>462.48</b>	<b>221.67</b>	<b>396.93</b>	<b>184.21</b>

(Rs.in Lacs)

**Movement in temporary differences**

(Rs.in Lacs)

Particulars	Balance as at April 1, 2022	Recognised in profit or loss	Recognised in OCI	Balance as at March 31, 2023	Recognised in profit or loss	Recognised in OCI	Balance as at March 31, 2024
Property, plant and equipment	219.42	2.25	0.00	221.67	221.95	0.00	443.62
Employee benefit obligations and Receivable	(33.53)	(5.38)	1.45	(37.46)	(25.76)	(2.34)	(65.55)
Fair Value Change of Investment	0.00	0.00	0.00	0.00	18.86	0.00	18.86
<b>Net deferred tax assets / (liabilities)</b>	<b>185.89</b>	<b>(3.13)</b>	<b>1.45</b>	<b>184.21</b>	<b>215.05</b>	<b>(2.34)</b>	<b>396.93</b>
Deffered Tax charges for the year			<b>(1.68)</b>				<b>212.72</b>

**NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS**
**38 Fair Value Measurement**

(Rs.in Lacs)

**A) Financial instruments by category**

As per assessments made by the management, fair values of financial instruments carried either at Fair Value through Profit and Loss or amortised cost are not materially different from their carrying amounts since they are either short term nature or the interest rates applicable are equal to the current market rate of interest.

Particulars	As at 31st March 2024			As at 1st April 2023		
	FVTPL	FVOCI	Amortised cost	FVTPL	FVOCI	Amortised cost
<b>Financial assets</b>						
<b>Non - current assets</b>						
Investments	-	-	12.090	-	-	27.890
Loans			518.620			573.730
Other financial assets	-	-	128.520	-	-	95.520
<b>Current assets</b>						
Investments	245.700			332.390		
Inventories			26.200			24.700
Trade receivables	-	-	6,488.370	-	-	5,543.380
Cash and cash equivalents	-	-	454.420	-	-	673.041
Other Financial assets	-	-	-	-	-	-
Current Tax Assets (Net)			130.378			-
Other Current assets			697.060			382.580
<b>Total financial assets</b>	245.700	-	8,455.657	332.390	-	7,320.841
<b>Financial liabilities</b>						
<b>Non-Current liabilities</b>						
Borrowings	-	-	1,770.247	-	-	950.477
Provisions			252.367			216.982
Other Non Current Liabilities			49.284			39.699
<b>Current liabilities</b>						
Borrowings	-	-	2,906.050	-	-	3,646.803
Trade payables	-	-	835.415	-	-	1,174.816
Other Financial Liabilities			199.380			134.520
Provisions		36.050			35.742	
<b>Total financial liabilities</b>	-	36.050	6,012.743	-	35.742	6,163.297

**i) Fair value hierarchy**

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the the reliability of the inputs used in determining fair value, the group has classified its financial instruments into three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

**NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS**

<b>Financial assets and liabilities measured at fair value - recurring fair value measurements</b>	<b>Notes</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
<b>Total Financial assets</b>				
<b>Investment in Equity Instruments of Other Companies</b>				
March 31, 2024	(ii)	245.700	5.430	-
March 31, 2023	(ii)	332.390	21.230	-
<b>Total Financial liabilities</b>				
March 31, 2024	(ii)	-	-	-
March 31, 2023	(ii)	-	-	-

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in Level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

**ii) Fair value of financial assets and liabilities measured at amortised cost**

The carrying amounts of trade receivables, security deposits, cash and cash equivalents, interest accrued on fixed deposits, loans, unbilled revenue, trade payables and others are considered to be the same as their fair values, due to their short-term nature.

**B) Risk management framework**

The management of the Company has implemented a risk management system that is monitored by the Board of Directors. The general conditions for compliance with the requirements for proper and future-oriented risk management within the Company are set out in the risk management principles. These principles aim at encouraging all members of staff to responsibly deal with risks as well as supporting a sustained process to improve risk awareness. The guidelines on risk management specify risk management processes, compulsory limitations, and the application of financial instruments. The risk management system aims at identifying, analyzing, managing, controlling and communicating risks promptly throughout the Company. Risk management reporting is a continuous process and part of regular Group reporting. In addition, our Corporate Function Internal Auditing regularly checks whether Company complies with risk management system requirements.

The Company is exposed to credit, liquidity and market risks (foreign currency risk and interest risk) during the course of ordinary activities. The aim of risk management is to limit the risks arising from operating activities and associated financing requirements by applying selected derivative and non-derivative hedging instruments. In order to minimise any adverse effects on the financial performance of the Company, it has taken various measures. This note explains the source of risk which the entity is exposed to and how the entity manages the risk and impact of the same in the financial statements.

<b>Risk</b>	<b>Exposure arising from</b>	<b>Measurement</b>	<b>Management</b>
Credit risk	Cash and cash equivalents, other bank balances, trade receivables, loans, other financial assets measured at amortised cost.	Ageing analysis, external credit rating (wherever available)	Diversification of bank deposits, credit limits and Bank Guarantee

**NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS**

<b>Risk</b>	<b>Exposure arising from</b>	<b>Measurement</b>	<b>Management</b>
Liquidity risk	Borrowings, trade payables and other financial liabilities	Rolling cash flow forecasts	Availability of committed credit lines and borrowing facilities
Market risk	Recognised financial assets and liabilities not denominated in Indian rupee (INR)	Sensitivity analysis	Management follows established risk management policies.
Foreign currency risk	Financial assets and financial liabilities	Sensitivity analysis	Management follows established risk management policies.

**Credit risk**

Credit risk refers to the risk that the counterparty will default on its contractual obligations resulting in financial loss to the Company. Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis to mitigate impairment loss on receivables. Credit evaluations are performed on all customers requiring credit over a certain amount. The Company does not secure its financial assets with collaterals.

Maximum exposure to the credit risk represents the carrying value of the financial assets other than cash and cash equivalents, Security Deposits and available for sale investments in mutual funds and listed equity as follows:

(Rs.in Lacs)

<b>Particulars</b>	<b>As at 31st March 2024</b>	<b>As at 31st March 2023</b>
Trade and other receivables		
- from related parties	189.40	174.83
- from others	5,071.47	4,095.81
- on account of unbilled revenue	1,227.50	1,272.74
<b>Total</b>	<b>6,488.37</b>	<b>5,543.38</b>

Cash and cash equivalents are neither past due nor impaired.

In case of other financial assets, there are no indicators as at March 31, 2024 that defaults in payment obligations will occur.



**NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS**

(Rs.in Lacs)

NOTE No.	PARTICULARS	Unit of Measurement	AS AT 31ST MARCH 2024 RS.		AS AT 31ST MARCH 2023 RS.		Variation in %
<b>39</b>	<b><u>ANALYTICAL RATIO</u></b>						
<b>1</b>	<b><u>Current Ratio =Current Assets / (Total Current Liabilities – Security Deposits payable on Demand – Current maturities of Long Term Debt)</u></b>	<b>In Multiple</b>		2.02		1.41	43.14%
A	Current Assets		8,042.13		7,052.06		
B	Current Liabilities		3,976.90		4,991.88		
<b>2</b>	<b><u>Debt-Equity Ratio = (Short Term Debt + Long Term Debt ) / Shareholders' Equity</u></b>	<b>In Multiple</b>		0.52		0.89	-41.87%
A	Short Term Debt+Long Term Debt		2,906.05		3,646.80		
B	Shareholders Equity		5,594.99		4,081.56		
<b>3</b>	<b><u>Debt Service Coverage Ratio = EBID/ Total Debt Services</u></b>	<b>In Multiple</b>		0.00		1.59	-100.00%
A	EBID (Earning After Tax but before Interest and Dep.)		2,543.52		1,662.03		
B	<b><u>Total Debt Services</u></b>		156,063,788.64		1,042.46		
	Principal Repayment		156,063,313.43		684.40		
	Gross Interest on Loan		475.21		358.06		
<b>4</b>	<b><u>Return on Equity Ratio= Net Income/Shareholders Equity</u></b>	<b>In %</b>		33.64%		26.55%	26.71%
A	Net Profit after tax		1,627.52		968.21		
B	Average Shareholders Equity		4,838.27		3,647.00		
<b>5</b>	<b><u>Inventory Turnover Ratio</u></b>	<b>N.A.</b>	N. A., as Shreeji Translogistics Ltd. is primarily engaged in the business of Transportation Service.				
<b>6</b>	<b><u>Trade Receivable Turnover Ratio</u></b>	<b>In Days</b>		88		98	-10.54%
A	Average Trade Receivable		6,015.88		5,004.74		
B	Revenue From Operation		25,050.27		18,644.09		
<b>7</b>	<b><u>Trade Payable Turnover Ratio</u></b>	<b>In Days</b>		16		19	-18.32%
A	Average Trade Payable		1,005.12		886.32		
B	Purchase and Employee Benefit Expenses+ Other Expenses		23,169.66		16,687.44		
<b>8</b>	<b><u>Net Capital Turnover Ratio= Revenue from Operation / Working Capital</u></b>	<b>In Days</b>		2,249		3,303	-31.91%
A	Revenue From Operation		25,050.27		18,644.09		
B	Working Capital		4,065.23		2,060.18		

**NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS**

(Rs.in Lacs)

NOTE No.	PARTICULARS	Unit of Measurement	AS AT 31ST MARCH 2024 RS.		AS AT 31ST MARCH 2023 RS.		Variation in %
<b>9</b>	<b>Net Profit Ratio= Profit before tax/ Revenue from Operation</b>	In %		8.55%		7.17%	19.30%
A	Net Profit before tax		2,142.78		1,336.77		
B	Revenue From Operation		25,050.27		18,644.09		
<b>10</b>	<b>Return on Capital Employed Ratio= Profit before Tax + Finance Cost /Capital Employed</b>	In %		24.54%		19.12%	28.33%
A	Profit before tax+ Finance cost		2,617.99		1,694.83		
B	Capital Employed= Tangible Net Worth+Total Debt+Deferred Tax Liability		10,668.21		8,863.05		
<b>11</b>	<b>Return on Investment Ratio</b>	In %		7.74%		4.05%	90.86%
A	Income from Investment		3.64		0.89		
B	Average Investment		47.04		21.95		

**Note : Profit before/after tax includes Exceptional Items.**

**REASONS FOR VARIATION IN RATIO BY 25% OR MORE AS COMPARE TO PRECEEDING YEAR**

Variation in coverage, turnover and other profitability ratios is primarily due to increase in Turnover and profitability during the year ended March 31, 2024 as compared to year ended March 31,2024.

**1 For Current Ratio**

There is increase in Current Assets and decreased in Current Liabilities during the year ended March 31, 2024 as compared to pceeding year.

**2 For Debt Equity Ratio**

There is increase in Debts during the year ended March 31, 2024 as compared to pceeding year, as there is repayment of debt in current year.

**3 For Trade Payable Turnover Ratio**

There is variance in trade payable ratio due to increase in outstanding trade payables in current year as compared to pceeding year

**4 For Return on Capital Employed Ratio**

There is variance in Capital Employed ratio as there is increase profit in the current year compare to pceeding year.

**5 For Return on Investment Ratio**

There is variance in Retun on Investment ratio as there is pre closure interest deducted by bank in pceeding financial year.

**40) CONTINGENT LIABILITIES & COMMITMENTS (to the extent not provided for)**

**a) ON PENDING LITIGATION: -**

(Rs. in Lacs)

Name of the Statute	Nature of Dues	Amount	Year to which Amount Relates	Cases Pending before
Income Tax Act,1961	Income Tax	4.08	A.Y.14-15	Pending before Hon'ble CIT (Appeal)
Income Tax Act,1961	Income Tax	0.26	A.Y.21-22	Pending before Hon'ble CIT (Appeal)

**However, the company is confident of getting relief in Appellate proceedings.**

**NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS****b) ON OTHER THAN PENDING LITIGATION: -**

<b>PARTICULARS</b>	<b>CURRENT YEAR</b>	<b>PREVIOUS YEAR</b>
Capital Commitment for Capital Advance	500.00	10.00
Capital Commitment for renovation of Property, Plant and Equipment	0.00	101.80
Corporate Guarantee given to TKD Digitrans Private Limited	26.34	0.00
Bank Guarantee	118.73	95.00

- 41) Debit & Credit balances in the accounts are subject to confirmation.
- 42) In the Opinion of the Board, any of the assets other than fixed assets and non-current investments do not have a value on realization in the ordinary course of business at least equal to the amount at which they are stated.
- 43) In Financial Year 2022-23, the Company has not received any information from the vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. Hence the disclosure with regard to amounts unpaid as at the year-end 31<sup>st</sup> March 2023 together with interest paid / under the said Act has not been given for preceeding year.

**44) Related Party Disclosure : -****a. Name of the Related Parties and description of Relationships: -**

<b>Key Management Personnel</b>	
	1. Mr. Rajnikant C. Shah– Executive Director
	2. Mr. Narendra C Shah – Executive Director
	3. Mr. Mahendra C Shah – Executive Director
	4. Mr. Bipin C Shah – Executive Director
	5. Mr. Mukesh M Shah– Executive Director
	6. Mr. Rupesh M Shah – Executive Director
	7. Mr. Hasmukh C. Shah- Director
	8. Mr. Dharmendra D Vora –Director
	9.Mr. Vivek U Shah- Director
	10.Mr. Satish R Shah- Director
	11.Mr.Shailesh S Kamdar- Director
	12. Mrs. Drishti H Parekh – Director
	13.Mr. Bharatkumar B Bhatt- C.F.O.
	14. Mr. Harshal B. Shah- C.E.O.
	15.Mrs.Himani Harshin Dave - Company Secretary
	16. Mr. Divyesh Badiyani - Company Secretary upto 14/04/2023

**NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS**

<b>Associate Concern</b>	A. Relatives of Key Management personnel.
<b>Other Parties which significantly Influence/are influenced by the Company (either individually or with others)</b>	1. Mrs. Bhavna N Shah 2. Mrs. Chandrika R Shah 3. Mrs. Dharmista M Shah 4. Mr. Mitesh B Shah 5. Mrs. Neeta M Shah 6. Mrs. Rashmi Shah 7. Mrs. Darshana Shah 8. Mrs. Payal Shah 9. Mr. Harsh R. Shah 10. Mrs. Nishita Shah 11. Mr. Kush Shah
<b>Subsidiary Companies</b>	STL Transworld Pvt. Ltd.
	TKD Digitrans Tech Private Limited
	Mihani Trading Private Limited
<b>Associates Enterprises</b>	TKD Communication LLP

**b. Details of transactions with above mentioned Related Parties:-**

(Rs.in Lacs)

<b>Description of the Nature of Transaction</b>	<b>Volume of Transaction during 2023-24</b>	<b>Volume of Transaction during 2022-23</b>
<b><u>Salaries, Wages &amp; Bonus: -</u></b>		
Bhavna Narendra Shah	5.51	5.27
Chandrika Rajnikant Shah	5.51	5.27
Dharmista Mahendra Shah	5.51	5.27
Harshal Bipin Shah	19.80	18.90
Mitesh Bipin Shah	19.80	18.90
Neeta Mukesh Shah	5.44	4.87
Rashmi Rupesh Shah	5.44	4.87
Darshana Mitesh Shah	9.60	9.60
Payal Harshal Shah	9.60	9.60
Harsh R Shah	4.40	5.21
Kush Shah	4.99	1.94
Bharat B Bhatt	9.81	9.10
Himani Dave	4.07	0.00
Divyesh Badiyani	0.19	4.44
<b>TOTAL (A)</b>	<b>109.67</b>	<b>103.24</b>
<b><u>Directors Remuneration: -</u></b>		
Bipin C Shah	7.10	6.05
Mahendra C Shah	7.10	6.05

**NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS**

(Rs.in Lacs)

Description of the Nature of Transaction	Volume of Transaction during 2023-24	Volume of Transaction during 2022-23
Mukesh M Shah	7.10	6.05
Narendra C Shah	7.10	6.05
Rajnikant C Shah	7.10	6.05
Rupesh M Shah	7.10	6.05
<b>TOTAL (B)</b>	<b>42.60</b>	<b>36.30</b>
<b><u>Dividend Paid</u></b>		
Bipin C Shah	7.37	7.37
Mahendra C Shah	5.79	5.79
Mukesh M Shah	4.62	4.62
Narendra C Shah	5.72	5.72
Rajnikant C Shah	5.69	5.69
Rupesh M Shah	5.82	5.82
Rashmi R Shah	6.88	6.87
Neeta M Shah	6.93	6.93
Mitesh B Shah	2.67	2.67
Harshal B Shah	2.67	2.67
Bhavna Narendra Shah	5.28	5.28
Chandrika Rajnikant Shah	5.96	5.96
Dharmista Mahendra Shah	5.22	5.22
Mukesh M Shah-HUF	1.15	1.15
Narendra C Shah –HUF	1.70	1.70
Rajnikant C Shah-HUF	1.05	1.05
Mahendra C Shah-HUF	1.70	1.70
<b>TOTAL (C)</b>	<b>76.21</b>	<b>76.21</b>
<b><u>Professional Fees</u></b>		
Nishita M Shah	10.79	8.70
<b>TOTAL (D)</b>	<b>10.79</b>	<b>8.70</b>
<b><u>Sales</u></b>		
STL Transworld Pvt Ltd	489.41	630.76
<b>TOTAL (E)</b>	<b>489.41</b>	<b>630.76</b>
<b><u>Advance given / Capital Contribution Given to Associate &amp; Investment in Subsidiaries</u></b>		
TKD Communication LLP	0.00	15.00
TKD Digitrans Tech Pvt.Ltd.	0.00	9.51
Mihani Trading Pvt.Ltd.	0.11	1.43
Bharat B Bhatt	0.00	0.60
<b>TOTAL (F)</b>	<b>0.11</b>	<b>26.54</b>
<b><u>Advance Given earlier was received back/ Expensed out</u></b>		
TKD Digitrans Tech Pvt.Ltd.	9.00	0.00
Bharat B Bhatt	0.60	0.00

**NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS**

(Rs.in Lacs)

Description of the Nature of Transaction	Volume of Transaction during 2023-24	Volume of Transaction during 2022-23
<b>TOTAL (G)</b>	<b>9.60</b>	<b>0.00</b>
<b><u>Sale Consideration for Sale of Property, Plant and Equipment</u></b>		
Bhavna Narendra Shah	110.00	0.00
Neeta Mukesh Shah	105.00	0.00
<b>TOTAL (H)</b>	<b>261.60</b>	<b>0.00</b>
<b>Advance or Loan Received</b>		
Rupesh Shah	201.00	0.00
<b>TOTAL (I)</b>	<b>201.00</b>	<b>0.00</b>
<b>Advance or Loan received earlier was repaid</b>		
Rupesh Shah	201.00	40.00
<b>TOTAL (J)</b>	<b>201.00</b>	<b>40.00</b>
<b>Share or Profit or (Loss) in Associate Enterprises</b>		
TKD Communication LLP	(0.05)	(3.39)
<b>TOTAL (K)</b>	<b>(0.05)</b>	<b>(3.39)</b>

c. **Details of the amount due to or due from related parties as at: -**

(Rs.in Lacs)

Description of the Nature of Transaction	Amounts outstanding as on 31 <sup>st</sup>	
	March 2024	March 2023
<b><u>Salaries, Wages &amp; Bonus Payable</u></b>		
Bhavna Narendra Shah	0.42	0.42
Chandrika Rajnikant Shah	0.42	0.42
Dharmista Mahendra Shah	0.42	0.42
Neeta Mukesh Shah	0.42	0.40
Harshal Bipin Shah	1.19	1.29
Mitesh Bipin Shah	1.19	1.29
Darshna Mitesh Shah	0.67	0.69
Payal Harshal Shah	0.67	0.69
Harsh R. Shah	0.39	0.38
Kush Shah	0.36	0.15
Bharat Bhatt	0.57	0.70
Divyesh Badiyani	0.00	0.37
Himani Dave	0.37	0.00
<b>TOTAL</b>	<b>7.09</b>	<b>7.22</b>
<b><u>Professional Fees Payable</u></b>		
Nishita M Shah	0.75	0.75
<b>TOTAL</b>	<b>0.75</b>	<b>0.75</b>
<b><u>Advances Given to Related Party</u></b>		
TKD Communication LLP	23.76	23.81
TKD Digitrans Tech Private Limited	0.00	9.00

**NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS**

(Rs.in Lacs)

Description of the Nature of Transaction	Amounts outstanding as on 31 <sup>st</sup>	
	March 2024	March 2023
Bharat B. Bhatt	0.00	0.60
Mihani Trading Pvt.Ltd.	0.54	0.43
<b>TOTAL</b>	<b>24.30</b>	<b>33.84</b>
<b><u>Capital Balance with Associate Enterprises/Investment with Subsidiary</u></b>		
STL Transworld Pvt Ltd	1.00	1.00
TKD Digitrans Tech Pvt.Ltd.	0.51	0.51
Mihani Trading Pvt.Ltd.	1.00	1.00
TKD Communication LLP	3.00	3.00
<b>TOTAL</b>	<b>5.51</b>	<b>5.51</b>
<b><u>Sundry Debtors</u></b>		
STL Transworld Pvt. Ltd.	189.40	174.83
<b>TOTAL</b>	<b>189.40</b>	<b>174.83</b>

**45) Disclosure as per Ind AS 19; Employee Benefits:**

Gratuity is payable to all eligible employees on death or on separation / termination in terms of the provisions of the Payment of Gratuity (Amendment) Act, 1997, or as per the Company's Scheme whichever is more beneficial to the employees. The liability for the Defined Benefit Plan is provided on the basis of a valuation, as at the Balance Sheet date, carried out by an independent actuary.

**Short-term employee benefits**

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages etc. and the expected cost of ex-gratia are recognised in the period in which the employee renders the related service. A liability is recognised for the amount expected to be paid when there is a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

**Sensitivity Analysis**

If the discount rate increases / decreases by 1%, the defined benefit obligations would increase / (decrease) as follows

(Rs.in Lacs)

Particulars	Year Ended 31 <sup>st</sup> March	
	2024	2023
Increase of 1%	(15.02)	(13.24)
Decrease of 1%	15.67	14.76

If the expected salary growth rate increases / decreases by 1%, the defined benefit obligations would increase / (decrease) as follows

(Rs.in Lacs)

Particulars	Year Ended 31 <sup>st</sup> March	
	2024	2023
Increase of 1%	15.81	14.93
Decrease of 1%	(15.43)	(13.62)

**NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS**

The assumptions used in accounting for the defined benefit plan are set out below:

(Rs.in Lacs)

Particulars	Year Ended 31 <sup>st</sup> March	
	2024	2023
Discount Rate	7% p.a	7.2% p.a.
Salary Growth Rate	5% p.a	5% p.a.
Interest Rate on Net DBO	7.2% p.a	6.5% p.a.
Weighted average duration of the obligation	6 years	6 years

**Reconciliation of Defined Benefit obligation (DBO)**

(Rs.in Lacs)

Particulars	31 <sup>st</sup> March 2024	31 <sup>st</sup> March 2023
<b>Present Value of DBO at start of the year</b>	<b>249.79</b>	<b>234.17</b>
Current Service Cost	20.61	21.06
Interest Cost	17.98	15.22
Benefit Paid	(9.26)	(14.91)
Actuarial Loss/ (Gain) from changes in financial assumptions	3.14	(10.16)
Actuarial Loss/ (Gain) from experience over the past year	6.14	4.41
<b>Present Value of DBO at end of the year</b>	<b>288.40</b>	<b>249.79</b>

**Reconciliation of fair value of plan assets**

(Rs.in Lacs)

Particulars	31 <sup>st</sup> March 2024	31 <sup>st</sup> March 2023
<b>FV of plan Assets at the beginning of year</b>	<b>0.00</b>	<b>0.00</b>
Contribution by Employer	9.26	14.91
Benefit Paid	(9.26)	(14.91)
<b>Fair Value of Plan Assets at end of the year</b>	<b>0.00</b>	<b>0.00</b>

**Net Liability/ (Asset) recognized in the Balance Sheet**

(Rs.in Lacs)

Particulars	31 <sup>st</sup> March 2024	31 <sup>st</sup> March 2023
<b>Present Value of DBO</b>	<b>288.40</b>	<b>249.79</b>
Fair Value of Plan Assets	-	-
<b>Liability/ (Asset) recognized in the Balance Sheet</b>	<b>288.40</b>	<b>249.79</b>
<b>Funded Status [Surplus/ (Deficit)]</b>	<b>(288.40)</b>	<b>(249.79)</b>
<b>Of which, Short-term Liability</b>	<b>36.05</b>	<b>32.82</b>
<b>Experience Adjustment on Plan Liabilities: (Gain)/ Loss</b>	<b>6.14</b>	<b>4.41</b>

**Expense recognized in Statement of Profit and Loss Account**

(Rs.in Lacs)

Particulars	31 <sup>st</sup> March 2024	31 <sup>st</sup> March 2023
Current Service Cost	20.61	21.06
Net Interest on net defined benefit liability/ (asset)	17.98	15.22
Employer Expenses	38.59	36.28



**NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS**

**Movement in Other Comprehensive Income**

(Rs.in Lacs)

Particulars	31 <sup>st</sup> March 2024	31 <sup>st</sup> March 2023
<b>Balance at start of year (Loss)/ Gain</b>	<b>5.75</b>	<b>-</b>
Actuarial Loss/ (Gain) from changes in financial assumptions	<b>(3.14)</b>	<b>10.16</b>
Actuarial Loss/ (Gain) from experience over the past year	<b>(6.14)</b>	<b>(4.41)</b>
<b>Balance at end of year (Loss)/ Gain</b>	<b>(3.53)</b>	<b>5.75</b>

- 46) The Final Dividend proposed in the previous year, declared and paid by the Company during the year in accordance with section 123 of the Act, as applicable. The Board of Directors of Company have declared and paid a Final Dividend of Re.0.20 per equity shares of Rs.2/-each for the financial year 2022-23.

The Board of Directors of the Company have proposed Final Dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of Dividend proposed is in accordance with Section 123 of the Act.

**47) EARNING IN FOREIGN CURRENCY**

(Rs.in Lacs)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Export Sales	30.84	149.38

**48) EXPENDITURE IN FOREIGN CURRENCY**

(Rs.in Lacs)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Expenditure in Foreign Currency	0.00	0.00

**49) PAYMENT TO AUDITOR**

(Rs.in Lacs)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
For Audit	9.90	9.45
For Taxation Matters	0	0
Other	0.07	0.80

- 50) Figures have been rounded off to the nearest rupee in the above notes on accounts.
- 51) Figures in bracket are in respect of previous year.
- 52) Previous year's figures have been regrouped and rearranged wherever necessary to confirm the current year classification.
- 53) Additional regulatory and other information as required by the Schedule III to the Companies Act 2013:-**

- a) The Company has not granted any loan or advance in the nature of loan to promoters, directors, KMPs and other related parties that are repayable on demand or without specifying any terms or period of repayment;
- b) Registration, Modification and Satisfaction of charges relating to the year under review, had been filed with Registrar of Companies, within the prescribed time or within the extended time requiring the payment of additional fees;

### NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

- c) As per the Companies Act, 2013, amount required to be spent by the Company on Corporate Social Responsibility (CSR) activities during the year and other details is as under:-

(Rs.in Lacs)

Sr. No.	Particulars	Year Ended 31 <sup>st</sup> March 2024	Year Ended 31 <sup>st</sup> March 2023
A	Amount required to be spent by the company during the year	14.62*	6.94*
B	Amount of expenditure incurred,		
	(1) Construction/acquisition of any asset	0.00	0.00
	(2) On purposes other than (1) above	(14.62)	(7.48)
C	Shortfall/(Excess) at the end of the year (A-B)	0.00	(0.54)
D	Total of Previous years shortfall/(Excess)	(0.54)	(0.54)
E	Reason for shortfall	N.A	N.A.
F	Nature of CSR activities	Rehabilitation and Employment and Medical of Poor Community Women and Poor Family	Construction of Classroom at School and Construction of Hospital Building
G	Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard,	N.A	N.A.
H	Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year shall be shown separately.	N.A	N.A.

\* ***In computing net profit of the Company as per section 198 of Companies Act, 2013, Management of the Company has not considered credit of amount representing unrealized gains, notional gains or revaluation of asset and liabilities.***

- d) There are no proceedings initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder;
- e) The Company is not declared as wilful defaulter by any bank or financial Institution or other lenders;
- f) The Company does not have central data base of struck off companies in India and hence Company is unable to trace parties with whom it has entered in to transactions, which are struck off by Registrar of Companies.
- g) The Company has complied with the number of layers for its holding in downstream companies prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017.
- h) There are no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 during the year;
- i) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

**NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS**

- j) The company has also not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- k) The Company do not have any transaction which are not recorded in the books of accounts that has been surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 during any of the years;
- l) The Company did not trade or invest in Crypto Currency or virtual currency during the financial year. Hence, disclosures relating to it are not applicable;
- m) The title deeds of immovable properties are held in the name of the Company except below:-  
In respect of immovable properties taken on lease and disclosed as right of-use-assets in the standalone financial statements, the lease agreements are in the name of the Company.
- n) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year. The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- 53) The Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and the revised quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company.

**Signature to Notes to Accounts**

**For Dhiraj H. Mehta & Co.**  
**Chartered Accountants**

**For and on behalf of the Board**  
**For Shreeji Translogistics Limited**

**Dhiraj H. Mehta**  
**Proprietor**

**Rajnikant C. Shah**  
**Wholetime Director**  
**DIN : 00269109**

**Narendra C. Shah**  
**Wholetime Director**  
**DIN : 00268812**

**UDIN : 24129288BKATRY2431**  
**Membership No. 129288**  
**Mumbai, May 29, 2024**

**Bharat B. Bhatt**  
**C. F. O.**

**Harshal B. Shah**  
**C. E. O.**

**INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED FINANCIAL STATEMENTS****To the Members of Shreeji Translogistics Limited****Opinion**

I have audited the accompanying Consolidated Financial Statements of Shreeji Translogistic Limited (hereinafter referred to as "the Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31 2024, consolidated Statement of Profit and Loss (including other comprehensive income), consolidated statement of changes in equity and consolidated Cash Flow Statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of report of other auditors on separate financial statement and on the other financial information of subsidiaries, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013, as amended ("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 consolidated state of affairs of the Holding Company as at 31st March 2024, its consolidated profit (including other comprehensive income), for the year ended on that date, Consolidated Change in Equity as at 31<sup>st</sup> March 2024 and Consolidated Cash Flow Statement of the Holding Company for the year then ended.

**Basis for Opinion**

I conducted my audit of the Consolidated Financial Statements in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Act. My responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Statements' section of my report. I am independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to my audit of the financial statements under the provisions of the Act and the Rules thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the Code of Ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the Consolidated

Financial Statements.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements for the financial year ended March 31, 2024.

I have determined that there are no key audit matters to communicate in our report

**Information Other than the Consolidated Financial Statements and Auditor's Report thereon**

The Holding Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information but does not include the Consolidated financial statements and my audit's report thereon. The Holding Company's annual report is expected to be made available to us after the date of this auditor's report

My opinion on the consolidated financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the consolidated financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or my knowledge obtained during the course of my audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. We have nothing to report in this regard.

When I read the Holding Company's annual report, if I conclude that there is a material misstatement therein, I am required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

**Management's Responsibility for the Consolidated Financial Statements**

The Holding Company's Management and Board

of Directors are responsible for the preparation and presentation of these consolidated financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated state of affairs, consolidated profit/ loss and other comprehensive income, consolidated statement of changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. The respective Management and Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each Company and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Management and Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of each Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the Group are responsible for overseeing the financial reporting process of each Company.

#### **Auditor's Responsibilities for the Audit of the Consolidated Financial Statements**

My objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they

could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

My responsibility is to express an opinion on these Consolidated Financial Statements based on my audit.

As part of an audit in accordance with SAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, I am also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls system in place and the operating effectiveness of such controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group and its subsidiary and associate ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of such entities within the Group and its associates to express an opinion on the consolidated financial statements. I am responsible for the direction, supervision and performance of the audit of financial information of the entities included in the consolidated financial statements. I remain solely responsible for my audit opinion.

I communicate with those charged with governance of the Holding Company and such other entities included in consolidated financial statements of which I am Independent Auditor. For the Other entities included in the Consolidated Financial Statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. I remain solely responsible for my audit opinion.

I also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the consolidated financial statements of the current period. I describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the Consolidated Financial Statement.

#### **Other Matters**

The accompanying Consolidated Financial Statements includes the financial statement and other financial information of Subsidiary Companies which inflects total assets of Rs.301 lacs and net assets of Rs.119 lacs as at 31st March 2024, Total Revenues of Rs.328 lacs, Total Net Profit after Tax of Rs.25 lacs for the year ended 31st March 2024.

These Financial results and other financial information of its Subsidiary Companies and Associate Enterprise have been prepared and submitted to me by the Management as certified by them or as audited by me or other Chartered Accountant.

My Opinion is not modified in respect of this matter.

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143 (11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

#### **2. Report on Other Legal and Regulatory Requirements**

- A. As required by Section 143(3) of the Act, based on my audit, I report, to the extent applicable, that:-
  - a. I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit of the aforesaid Consolidated Financial Statements;
  - b. In my opinion, proper books of account as required by law have been kept by the Holding Company so far as it appears from my examination of those books;
  - c. The Consolidated Balance Sheet, the Consolidated Statement of Profit, and the Consolidated statement of Cash Flows, dealt with by this Report are in agreement with the books of account;
  - d. In my opinion, the aforesaid Consolidated Financial Statements comply with the Ind AS specified under Section 133 of the Companies Act, 2013.
  - e. On the basis of written representations received from the Directors of Holding Company as on 31<sup>st</sup> March, 2024, and taken on record by the Board of Directors, none of the Directors of the Holding Company are disqualified as on 31<sup>st</sup> March, 2024, from being appointed as a Director in terms Section 164 (2) of the Companies Act, 2013;
  - f. The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2(A)(b) above on reporting under Section 143(3)(b) of the Act and paragraph 2(B)(f) below on reporting under

- Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
- g. With respect to the adequacy of the internal financial controls over financial reporting of the Group Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
- B. With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- a. The Consolidated Financial Statement disclose the impact of pending litigation on its financial position in its Consolidated Financial Statement- Refer Note No: - 39 of Consolidated Financial Statements;
- b. The Group did not have any long-term contracts including derivatives contracts for which there were any materials foreseeable losses;
- c. There were no amounts, which was required to be transferred to the Investor Education and Protection Fund.
- d. (i) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding company or its subsidiary company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding company or its subsidiary company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (ii) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Holding company or its subsidiary company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding company or its subsidiary company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (iii) Based on audit procedures which I considered reasonable and appropriate in the circumstances, nothing has come to my notice that has caused them to believe that the representations under sub-clause iv (a) and iv (b) contain any material mis-statement.
- e. As stated in Note No. 45 to the Consolidated Financial Statement, the Final Dividend proposed in previous year, declared and paid by the Holding Company during the year and until the date of this audit report is in accordance with Section 123 of the Act.
- The Board of Directors of the Holding Company have proposed Final Dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of Dividend proposed is in accordance with Section 123 of the Act.
- f. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1st April 2023.
- Based on our examination which included test checks, the Company has used accounting software's for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and

the same has operated throughout the year for relevant transactions recorded in the respective software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

- C. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended. In our opinion and based on the

consideration of reports of other statutory auditor of the subsidiaries, incorporated in India, the managerial remuneration for the year ended March 31, 2024 has been paid/provided by the Holding Company, its subsidiaries which are incorporated in India to their directors in accordance with the provisions of Section 197 of the Act;

**FOR DHIRAJ H MEHTA & CO.  
CHARTERED ACCOUNTANTS  
FIRM'S REGISTRATION NO. 145318W**

**DHIRAJ H. MEHTA  
PROPRIETOR  
MEMBERSHIP NUMBER: 129288  
PLACE: MUMBAI  
DATED: 29<sup>th</sup> May 2024  
UDIN: 24129288BKATRZ1245**



**ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT**

**Annexure "A" to the Independent Auditor's report on the consolidated financial statements of M/S. Shreeji Translogistics Limited for the year ended 31<sup>st</sup> March 2024**

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of my report of even date)

(xxi) According to the information and explanations given to me, in respect of the following Companies incorporated in India and included in the consolidated financial statements, and based on the CARO reports issued by me and the Auditors of respective Companies included in Consolidated Financial Statements to which reporting under CARO is applicable, as provided to me by the Management of the Company, I report that there are no qualifications or adverse remarks by the respective Auditors in the CARO Report of the said Companies included in the Consolidated Financial Statements.

<b>Name of Company</b>	<b>CIN</b>	<b>Subsidiary</b>
STL Transworld Pvt. Ltd.	U60221MH2017PTC300466	Wholly Owned Subsidiary Company
TKD Digitrans Tech Pvt. Ltd.	U72900KA2022PTC166148	Subsidiary Company
Mihani Trading Pvt. Ltd.	U51909MH2022PTC391163	Wholly Owned Subsidiary Company

**FOR DHIRAJ H MEHTA & CO.  
CHARTERED ACCOUNTANTS  
FIRM'S REGISTRATION NO. 145318W**

**DHIRAJ H. MEHTA  
PROPRIETOR  
MEMBERSHIP NUMBER: 129288  
PLACE: MUMBAI  
DATED: 29<sup>th</sup> May 2024  
UDIN: 24129288BKATRZ1245**

**ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT****Annexure B to the Independent Auditors' Report on the Consolidated Financial Statements of Shreeji Translogistics Limited****Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

Referred to Paragraph 2(f) under the heading of "Report on Other Legal and Regulatory Requirements" of my report of even date, I report that:

In conjunction with my audit of the consolidated financial statement of Shreeji Translogistics Limited ("The Holding Company") as of 31<sup>st</sup> March 2024, I have audited the internal financial controls with reference to the consolidated financial statement of the Holding Company and such company incorporated in India under the Companies Act, 2013 which is its subsidiary companies, as of that date.

In my opinion, the Holding Company and such companies incorporated in India which are its subsidiary companies, have, in all material respects, adequate internal financial controls with reference to consolidated financial statements and such internal financial controls were operating effectively as at 31<sup>st</sup> March 2024, based on the internal financial controls with reference to consolidated financial statements criteria established by such companies considering the essential components of such internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

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

The respective Group Company's management is responsible for establishing and maintaining internal financial controls based on financial reporting criteria established by the Group 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**

My responsibility is to express an opinion on the Group's Company internal financial controls over financial reporting based on my audit. I conducted my 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 I 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.

My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting with reference to these Consolidated Financial Statements and their operating effectiveness. My 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.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the Company's internal financial controls system over financial reporting with reference to these Consolidated Financial Statements.

**Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting with reference to these Consolidated Financial Statements 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 with reference to these Consolidated Financial Statements**

Because of the inherent limitations of internal financial

controls over financial reporting with reference to these Consolidated Financial Statements, 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.

**FOR DHIRAJ H MEHTA & CO.  
CHARTERED ACCOUNTANTS  
FIRM'S REGISTRATION NO. 145318W**

**DHIRAJ H. MEHTA  
PROPRIETOR  
MEMBERSHIP NUMBER: 129288  
PLACE: MUMBAI  
DATED: 29<sup>th</sup> May 2024  
UDIN: 24129288BKATRZ1245**

**CONSOLIDATED BALANCE SHEET AS AT MARCH 31 2024 AND 2023**

(Rs. in Lacs)

		NOTE	As at March 31, 2024	As at March 31, 2023
<b>I</b>	<b>ASSETS</b>			
	<b>Non-current assets</b>			
	a) Property, Plant and Equipment	<b>4</b>	3,064.00	2,001.02
	b) Capital Work-in-Progress	<b>5</b>	0.00	623.20
	c) Investment Property	<b>6</b>	14.37	15.11
	d) Other Intangible Assets	<b>7</b>	282.02	13.64
	e) Intangible Assets under Development		12.55	68.35
	f) Financial Assets			
	i) Investments	<b>8</b>	9.58	25.38
	ii) Loans	<b>9</b>	626.89	675.55
	iii) Other Financial Assets	<b>10</b>	134.34	95.52
	g) Other Non-current Assets	<b>11</b>	17.62	8.22
	<b>Total Non-current assets</b>		<b>4,161.37</b>	<b>3,525.99</b>
	<b>Current Assets</b>			
	a) Inventories	<b>12</b>	26.20	24.70
	b) Financial Assets			
	i) Investment	<b>13</b>	245.70	332.39
	ii) Trade Receivables	<b>14</b>	6,598.83	5,821.51
	iii) Cash and Cash Equivalents	<b>15</b>	471.58	688.50
	iv) Other Financial Assets	<b>16</b>	0.00	96.29
	c) Current Tax Assets (Net)	<b>17</b>	136.72	0.00
	d) Other Current Assets	<b>18</b>	700.91	401.12
	<b>Total Current assets</b>		<b>8,179.94</b>	<b>7,364.51</b>
	<b>TOTAL ASSETS</b>		<b>12,341.31</b>	<b>10,890.50</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>			
	<b>Equity</b>			
	a) Equity Share Capital	<b>19</b>	1,397.67	1,048.25
	b) Other Equity	<b>20</b>	4,391.19	3,207.30
	c) Non-Controlling Interests		(12.11)	(1.92)
	<b>Total Equity</b>		<b>5,776.75</b>	<b>4,253.63</b>
	<b>Liabilities</b>			
	<b>Non-current liabilities</b>			
	a) Financial Liabilities			
	i) Other Financial Liabilities	<b>21</b>	1,770.25	950.48
	b) Deferred Tax Liabilities (Net)	<b>22</b>	396.93	184.21
	c) Provisions	<b>23</b>	252.37	216.98
	c) Other Non Current Liabilities	<b>24</b>	49.28	39.70

**CONSOLIDATED BALANCE SHEET AS AT MARCH 31 2024 AND 2023**

(Rs. in Lacs)

	NOTE	As at March 31, 2024	As at March 31, 2023
<b>Total Non-current liabilities</b>		<b>2,468.83</b>	<b>1,391.37</b>
<b>Current Liabilities</b>			
a) Financial Liabilities			
i) Borrowings	<b>25</b>	2,975.65	3,647.80
ii) Trade Payable	<b>26</b>	872.34	1,376.49
b) Other Current Liabilities	<b>27</b>	211.69	173.77
c) Provisions	<b>28</b>	36.05	47.45
<b>Total Current liabilities</b>		<b>4,095.73</b>	<b>5,245.51</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>12,341.31</b>	<b>10,890.50</b>
<b>Notes forming part of the Financial Statements</b>			

As per my report of Even date  
For Dhiraj H. Mehta & Co.  
Chartered Accountants

Dhiraj H. Mehta  
Proprietor

UDIN: 24129288BKATRZ1245  
Membership No. 129288  
Mumbai, May 29, 2024

For Shreeji Translogistics Limited

Rajnikant C. Shah  
Wholetime Director  
DIN : 00269109

Bharat B. Bhatt  
C. F. O.

Narendra C. Shah  
Wholetime Director  
DIN : 00268812

Harshal B. Shah  
C. E. O.

**CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2024 AND 2023**

(Rs. in Lacs)

	Note	2024		2023	
<b>I</b>	Revenue From Operations	<b>29</b>	25,378.63	20,083.19	
<b>II</b>	Other Income	<b>30</b>	1,200.88	84.13	
<b>III</b>	<b>TOTAL INCOME ( I + II )</b>		<b>26,579.51</b>		<b>20,167.32</b>
<b>IV</b>	<b>EXPENSES:</b>				
	a) Purchases	<b>31</b>	5,527.16	2,336.72	
	b) Change in Inventories of Stock In Trade	<b>32</b>	(1.50)	-	
	c) Employee Benefit Expenses	<b>33</b>	906.32	923.20	
	d) Financial Costs	<b>34</b>	490.82	365.20	
	e) Depreciation and Amortization Expenses		443.84	336.04	
	f) Other Expenses	<b>35</b>	17,044.97	14,696.51	
	<b>TOTAL EXPENSES</b>		<b>24,411.60</b>		<b>18,657.67</b>
<b>V</b>	<b>PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX ( III - IV )</b>		<b>2,167.91</b>		<b>1,509.65</b>
	Add/ (less):- Exceptional Items (net)		-	-	-
<b>VI</b>	<b>PROFIT BEFORE TAX</b>		<b>2,167.91</b>		<b>1,509.65</b>
<b>VII</b>	<b>TAX EXPENSE:</b>				
	a) Current Tax		312.05	415.10	
	b) Short Provision of Earlier Years		5.91	-	
	c) Deferred Tax		212.72	(1.68)	
	<b>TOTAL TAX EXPENSE</b>		<b>530.68</b>		<b>413.42</b>
<b>VIII</b>	<b>PROFIT FOR THE YEAR ( VI - VII )</b>		<b>1,637.23</b>		<b>1,096.24</b>
<b>IX</b>	<b>OTHER COMPREHENSIVE INCOME: ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS</b>				
	(i) Remeasurement of defined employee benefit plans;		(9.28)		5.75
	(ii) Deferred tax on items that will not be reclassified subsequently to profit or loss		2.34		(1.45)
	(iii) Income tax on items that will not be reclassified subsequently to profit or loss		(2.34)		1.45
	<b>TOTAL OTHER COMPREHENSIVE INCOME</b>		<b>(9.28)</b>		<b>5.75</b>
<b>X</b>	<b>TOTAL COMPREHENSIVE INCOME (VIII + IX)</b>		<b>1,627.95</b>		<b>1,101.99</b>
<b>XI</b>	<b>Profit for the period attributable to:</b>				
	Shareholders of the Company		1,647.42		1,098.65
	Non-controlling interests		(10.20)		(2.41)
			<b>1,637.23</b>		<b>1,096.24</b>

**CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2024 AND 2023**

(Rs. in Lacs)

	Note	2024	2023
<b>XII</b>	<b>Other comprehensive income for the period attributable to:</b>		
	Shareholders of the Company	(9.28)	5.75
	Non-controlling interests	-	-
		<b>(9.28)</b>	<b>5.75</b>
<b>XIII</b>	<b>Total comprehensive income for the period attributable to:</b>		
	Shareholders of the Company	1,638.14	1,104.40
	Non-controlling interests	(10.20)	(2.41)
		<b>1,627.95</b>	<b>1,101.99</b>
<b>XIV</b>	<b>PAID UP EQUITY SHARES CAPITAL (Face Value of Rs. 2/- each)</b>	1,397.67	1,048.25
<b>xv</b>	<b>Earnings per Equity Share (Face Value of Rs.2/- each)</b>		
	<b>Basic and Diluted Earning per Share</b>		
	On the Basis of Profit for the Year (Absolute Figure)	<b>2.34</b>	<b>2.11</b>
	Notes forming part of the Financial Statements		

As per my report of Even date  
For Dhiraj H. Mehta & Co.  
Chartered Accountants

For Shreeji Translogistics Limited

Dhiraj H. Mehta  
Proprietor

Rajnikant C. Shah  
Wholetime Director  
DIN : 00269109

Narendra C. Shah  
Wholetime Director  
DIN : 00268812

UDIN: 24129288BKATRZ1245  
Membership No. 129288  
Mumbai, May 29, 2024

Bharat B. Bhatt  
C. F. O.

Harshal B. Shah  
C. E. O.

**CONSOLIDATED STATEMENT OF CASHFLOW FOR THE YEAR ENDED MARCH 31, 2024 AND 2023**

(Rs. in Lacs)

		31st March 2024		31st March 2023	
<b>1</b>	<b>Cashflow from Operating Activities</b>				
	Profit Before Tax		<b>2167.91</b>		<b>1509.65</b>
	<b>Adjustments for :</b>				
	Depreciation and Amortization Expenses	443.84		336.04	
	(Profit) on Sales / Disposal of Fixed Asset	(966.35)		(71.87)	
	Interim/Final Dividend	(104.83)		(104.83)	
	Unrealised (Gain) or Loss on Revaluation of Investment	(79.87)		0.00	
	Actuarial (Loss)/ Gain on defined benefits plans	(9.28)		5.75	
	Dividend Income	(2.57)		(4.92)	
	Rent Income	(1.82)		(3.77)	
	Financial Costs	475.78		358.06	
			<b>(245.10)</b>		<b>514.46</b>
	<b>Operating Profit before working capital changes</b>		<b>1922.80</b>		<b>2024.11</b>
	Decrease\ (Increase) in Inventories	(1.50)		215.39	
	Decrease\ (Increase) in Trade Receivable	(777.32)		(1322.64)	
	Decrease\ (Increase) in Other Current Assets	(203.50)		(479.20)	
	Decrease\ (Increase) in Other Non Current Assets	0.19		32.11	
	Increase\ (Decrease) in Short Term Provision	3.23		7.46	
	Increase\ (Decrease) in Non Current Liability	44.97		7.28	
	Increase\ (Decrease) in Trade Payable and Other Current Liability	(466.23)		699.40	
			<b>(1400.16)</b>		<b>(840.20)</b>
	<b>Cash Generated from Operations</b>		<b>522.64</b>		<b>1183.92</b>
	Less : Taxes Paid		<b>469.29</b>		<b>179.37</b>
	<b>Net Cashflow from Operating Activities</b>		<b>53.36</b>		<b>1004.55</b>
<b>2</b>	<b>Cashflow from Investing Activities</b>				
	Purchase of Property, Plant & Equipment	(1253.47)		(1073.77)	
	Sale Proceeds of Sale of Property, Plant and Equipment	1124.36		126.00	
	Investment in Associates Enterprises	0.00		0.00	
	Investment in Equity Instrument of Companies	166.56		1.85	
	Other Investment	15.80		0.00	
	Dividend Received	2.57		4.92	
	Capital Advances	0.25		413.43	
	<b>Net Cash Used in Investing Activities</b>		<b>56.07</b>		<b>(527.57)</b>



**CONSOLIDATED STATEMENT OF CASHFLOW FOR THE YEAR ENDED MARCH 31, 2024 AND 2023**

(Rs. in Lacs)

		31st March 2024		31st March 2023	
<b>3</b>	<b>Cashflow from Financing Activities</b>				
	Increase / (Decrease) Long Term Borrowing	819.77		(602.74)	
	Increase / (Decrease) Short Term Borrowing	(672.15)		723.93	
	Rent Income	1.82		3.77	
	Financial Costs	(475.78)		(358.06)	
	<b>Net Cashflow from Financing Activities</b>		<b>(326.34)</b>		<b>(233.10)</b>
	<b>Net increase / (Decrease) in cash and Cash Equivalents ( 1 + 2 + 3)</b>		<b>(216.92)</b>		<b>243.88</b>
	<b>Cash and Cash Equivalents at the beginning of the year</b>		<b>688.50</b>		<b>444.63</b>
	<b>Cash and Cash Equivalents at the end of the year</b>		<b>471.58</b>		<b>688.50</b>

As per my report of Even date  
For Dhiraj H. Mehta & Co.  
Chartered Accountants

For Shreeji Translogistics Limited

Dhiraj H. Mehta  
Proprietor

Rajnikant C. Shah  
Wholetime Director  
DIN : 00269109

Narendra C. Shah  
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UDIN: 24129288BKATRZ1245  
Membership No. 129288  
Mumbai, May 29, 2024

Bharat B. Bhatt  
C. F. O.

Harshal B. Shah  
C. E. O.

**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31ST MARCH 2024****NOTE: -1****1) CORPORATE INFORMATION**

SHREEJI TRANSLOGISTICS LIMITED is a listed entity incorporated in India. The registered office of the Company is located at D-3011, Third Floor, Akshar Business Park, Plot No. 03, Sector 25, Vashi, Navi Mumbai, Sanpada, Thane, Thane, Maharashtra, India, 400703.

SHREEJI TRANSLOGISTICS LIMITED is primarily engaged in the business of acting as Transport Contractor.

**NOTE: -2****1) BASIS OF PREPARATION**

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The Company presents assets and liabilities in its Balance Sheet based on current/ non-current classification.

**a. Operating cycle**

Operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents. Based on the services, the Company has ascertained its operating cycle as 12 months for the purpose of current / non-current classification of assets and liabilities.

**b. Basis of measurement**

These financial statements are prepared under the historical cost convention unless otherwise indicated.

**c. Functional and presentation currency**

The financial statements are presented in Indian rupees, which is the Company's functional currency.

**d. Key estimates and assumptions**

The preparation of financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable.

Information about critical judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities within the next financial year, are as follows:

- Determination of the estimated useful lives of tangible assets and the assessment as to which components of the cost may be capitalized.
- Impairment of Property, Plant and Equipment's
- Recognition and measurement of defined benefit obligations
- Recognition of deferred tax assets
- Discounting of long-term financial liabilities
- Fair value of financial instruments
- Provisions and Contingent Liabilities

**e. Measurement of fair values**

The Company's accounting policies and disclosures require the measurement of fair values for financial instruments.

The Company has an established control framework with respect to the measurement of fair values. The management regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as broker quotes or pricing services, is used to measure fair values, then the management assesses the evidence obtained from the third parties to support the conclusion that such valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which such valuations should be classified.

When measuring the fair value of a financial asset or a financial liability, the Company uses observable market data as far as possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

**NOTE: -3****1) STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES****a. Statement of compliance**

These consolidated financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules as amended from time to time.

**b. Property, Plant and Equipment****i) Recognition and measurement**

Owned assets (tangible/ intangible) are stated at cost, less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

All costs, including borrowing costs relating to fixed assets which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use. When fixed assets are revalued, any surplus on revaluation is credited to the Revaluation Reserve. The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/ external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.

Cost incurred on Property, Plant and Equipment not ready for use before Balance Sheet date is disclosed under capital work-in-progress.

Expenditure in nature of civil work in respect of premises taken on lease is capitalized under Leasehold Improvement. Leasehold Improvements are amortized over the lease period on straight line basis.

Fixed assets exclude Computers and Other Assets individually costing Rs. 10,000 or less which are not capitalized except when they are part of a larger capital investment program.

Property, Plant and Equipment are eliminated from financial statement on disposal and gains or losses arising from disposal are recognized in the Statement of Profit and Loss in the year of occurrence.

**ii) Subsequent expenditure**

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the Statement of Profit and Loss during the period in which they are incurred.

When Significant parts of Property, Plant and equipment's are required to be replaced, the Company derecognizes the replaced part and recognizes the new part with its own associated useful life and it is depreciated accordingly.

iii) Depreciation

The Depreciable amount for Property, Plant and Equipment is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on Tangible fixed assets has been provided on the Written down Value method as per estimated useful life prescribed in Schedule II to the Companies Act, 2013.

Assets acquired under finance leases are depreciated on a straight-line basis over the lease term. Where there is reasonable certainty that the Company shall obtain ownership of the assets at the end of the lease term, such assets are depreciated at the rates prescribed under Schedule II to the Companies Act, 2013 or at the higher rates adopted by the Company for similar assets.

Depreciation is not recorded on capital work-in-progress until construction and installation are complete and the asset is ready for its intended use.

**c. Capital Work in progress**

Capital Work in progress comprises of Purchase cost and Renovation expenses of New Commercial Premises which is not ready to use. Total amount of Capital work in progress is Rs. NIL (Rs.623.19 lacs as at March 31, 2023)

**d. Investment Property**

i) Recognition and measurement

Investment Property comprise of Freehold Land and Building. Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any.

Investment properties are derecognized either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in the Statement of Profit and Loss in the period of derecognition.

ii) Depreciation

Depreciation on Investment Property is provided, under the WDV Method, as per estimated useful life prescribed specified in Schedule II to the Companies Act, 2013.

**e. Intangible Assets and Amortisation**

i) Recognition and measurement

Intangible assets are recognized when it is probable that future economic benefits that are attributable to assets will flow to the Company and the cost of the assets can be measured reliably. Gain or loss arising from derecognition of an intangible asset is recognised in the Consolidated Statement of Profit and Loss.

ii) Ammortisation

Intangible assets are amortized over the estimated useful life on straight line method based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.

The estimated useful life of the Intangible assets and the amortization period are reviewed at the end of each financial year and the amortization period is revised to reflect the changed pattern, if any.

Company has developed in house Software's. The Expenditure incurred for development of this Softwares are capitalized under the head "Intangible Assets". Company has estimated useful life of this Software's as 15 years. Amortization has commenced when the Softwares are available for use.

**f. Intangible Assets under Development**

In the transport business, there is always requirement by Corporate of vehicle for transportation of goods and at the same time on other hand there is person who is engaged in the business of providing of vehicle on hire or transportation of Goods services.

Company is in process of development of Software which provide information of available Transporter to person who will provide the service of transport to such person and at the same time also provide information to Transporter so that they will get customer.

The Expenditure incurred for making such standards software are capitalized under the head "Intangible Assets Under Development", as same is not ready to use as on cut off date.

**g. Impairment of property, plant and equipment and intangible assets**

The carrying amounts of assets are reviewed at each Balance Sheet Date. If there is any indication of impairment based on internal / external factors, impairment loss is provided to the extent the carrying amount of assets exceed their recoverable amount. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and risk specific to the assets.

An assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the Company estimates the asset's or cash-generating unit's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of profit and loss unless the asset is

carried at a revalued amount, in which case the reversal is treated as a revaluation increase.

**h. Inventories**

Inventories are valued as follows: -

Stock-in-trade, stores and spares	Lower of cost and net realizable value. Cost is Determined on a FIFO basis.
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**i. Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and which are subject to an insignificant risk of changes in value.

**j. Financial Instruments**

Financial instruments are recognized when the Company becomes a party to the contractual provisions of the instrument.

**k. Financial Assets**

i) Initial recognition and measurement

Financial assets are recognized when the Company becomes a party to the contractual provisions of the instrument.

On initial recognition, a financial asset is recognized at fair value, in case of Financial assets which are recognized at fair value through profit and loss (FVTPL), its transaction cost is recognized in the statement of profit and loss. In other cases, the transaction cost is attributed to the acquisition value of the financial asset.

ii) Subsequent measurement

Financial assets are subsequently classified and measured at

- amortised cost
- fair value through profit and loss (FVTPL)
- fair value through other comprehensive income (FVOCI).

Financial assets are not reclassified subsequent to their recognition, except if and in the period the Company changes its business model for managing financial assets.

**iii) Trade Receivables and Loans**

Trade receivables are initially recognised at fair value. The amounts due from customers are mutually decided based on services provided to them in practical scenario. Subsequently, these assets are held at amortised cost wherever required in case trade receivables are overdue, using the effective interest rate (EIR) method net of any expected credit losses. The EIR is the rate that discounts estimated future cash income through the expected life of financial instrument.

**iv) Equity Instruments**

All investments in equity instruments classified under financial assets are initially measured at fair value; the Company may, on initial recognition, irrevocably elect to measure the same either at FVOCI or FVTPL.

The Company makes such election on an instrument-by-instrument basis. Fair value changes on an equity instrument are recognised as other income in the Statement of Profit and Loss unless the Company has elected to measure such instrument at FVOCI. Fair value changes excluding dividends, on an equity instrument measured at FVOCI are recognized in OCI. Amounts recognised in OCI are not subsequently reclassified to the Statement of Profit and Loss. Dividend income on the investments in equity instruments are recognised as 'other operating income' in the Statement of Profit and Loss.

**v) Derecognition of Financial Assets**

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the contractual rights to receive the cash flows from the asset.

**vi) Impairment of Financial Assets**

Expected credit losses are recognized for all financial assets subsequent to initial recognition other than financial assets in FVTPL category.

For financial assets other than trade receivables, as per Ind AS 109, the

Company recognises 12 month expected credit losses for all originated or acquired financial assets if at the reporting date the credit risk of the financial asset has not increased significantly since its initial recognition. The expected credit losses are measured as lifetime expected credit losses if the credit risk on financial asset increases significantly since its initial recognition. The Company's trade receivables do not contain significant financing component and loss allowance on trade receivables is measured at an amount equal to life time expected losses i.e. expected cash shortfall.

The impairment losses and reversals are recognised in Statement of Profit and Loss.

**Financial Liabilities****i) Initial recognition and measurement**

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortised cost unless at initial recognition, they are classified as fair value through profit and loss. In case of trade payables, they are initially recognised at fair value and subsequently, these liabilities are held at amortised cost, using the effective interest method.

**ii) Subsequent measurement**

Financial liabilities are subsequently measured at amortised cost using the EIR method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

**iii) Derecognition**

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired.

**I. Provisions, Contingent Liabilities and Commitments**

Provisions are recognized when the Company has a present obligation as a result of a past event; it is probable that an outflow of resources

embodying economic benefits will be required to settle the obligation and when a reliable estimate of the amount of the obligation can be made. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date. The expenses relating to a provision is presented in the Statement of Profit and Loss net of any reimbursement.

If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows specific to the liability. The unwinding of the discount is recognised as finance cost.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

A contingent asset is not recognised but disclosed in the financial statements where an inflow of economic benefit is probable.

Commitments include the amount of purchase orders (net of advance) issued to parties for acquisition of assets.

Provisions, contingent assets, contingent liabilities and commitments are reviewed at each balance sheet date.

#### **m. Revenue Recognition**

##### **i. Freight Charges**

Revenue from Transport of goods is recognized at the time when services are performed and there exists reasonable certainty of ultimate collection of the service consideration.

Sales are exclusive of taxes and duties wherever applicable and net of returns, claims and discounts.

Provision for sales is made on the basis of services are performed and there exists reasonable certainty of ultimate collection of the service consideration. The said provision for sales does not includes taxes, as applicable.

##### **ii. Trading Sales**

Revenue from Sale of Goods is recognized when the property in the goods along with significant risks and rewards of ownership is effectively transferred to the buyer;

##### **iii. Interest Income**

Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

##### **iv. Dividend**

Revenue is recognized when the shareholders' right to receive payment is established by the balance sheet date.

##### **v. Insurance Claim**

Claims lodged with Insurance companies are accounted and credited to the relevant head as and when recognized by the insurance companies.

##### **vi. Sale of Fixed Assets**

a. For Movable Property, Plant & Equipments: - Revenue is recognized upon delivery of movable fixed asset, which is when title passes to the Purchaser.

b. For Immovable Property, Plant & Equipments: Revenue is recognized on registration and handing over of possession, which is when title passes to the Purchaser.

##### **vii. Rent**

Revenue is recognized based upon the terms of contract, with the tenants, for the period the property has been let out.

##### **viii. Share Trading Activity**

Revenue from Share Trading Activity is recognized on delivery of shares.

#### **n. Employee Benefits**

##### **a) Short Term Employee Benefits**

Employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits and are recognized in the period in which the employee renders the related service

**b) Post-employment benefits****a) Defined Contribution Plans**

The Company has defined Contribution Plans for post-employment namely Provident Fund which is recognized by the Income Tax Authorities. These funds are administered through Regional Provident Fund Commissioner and the Company's contribution thereto is charged to revenue every year. The Company's Contribution to State Plans namely Employee's State Insurance Fund is charged to revenue every year.

**b) Defined benefit plan**

Gratuity liability is defined benefit obligation and is provided for on the basis of an actuarial valuation on projected unit credit (PUC) method made at the end of each financial year. At the end of each accounting year, difference between obligation as per actuarial valuation and the fair value of plan asset is further provided for and any excess amount in plan assets over obligation is recognized as a loans and advances recoverable.

**c) Termination benefits**

The Company does not have system of accumulation of unutilized privilege leave applicable to its employees and hence no provision is made for the same.

All terminal benefits are recognized as an expense in the period in which they are incurred.

**o. Leases**

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgement. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the

lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease. The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

**As a Lessee**

The Company accounts for each lease component within the contract as a lease separately from non-lease components of the contract and allocates the consideration in the contract to each lease component on the basis of the relative standalone price of the lease component and the aggregate standalone price of the non-lease components.

The Company recognises right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right-of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. The right-of-use asset is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability.

The right-of-use asset is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset.



The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the statement of profit and loss.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate.

For leases with reasonably similar characteristics, the Company, on a lease-by-lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole. The lease payments shall include fixed payments, variable lease payments, residual value guarantees, exercise price of a purchase option where the Company is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease.

The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments.

The Company recognises the amount of the re-measurement of lease liability due to modification as an adjustment to the right-of-use asset and statement of profit and loss depending upon the nature of modification. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognises any remaining amount of the re-measurement in statement of profit and loss.

The Company has elected not to apply the requirements of Ind AS 116 - Leases to short-term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognised as an expense on a straight-line basis over the lease term.

### **As a Lessor**

At the inception of the lease the Company classifies each of its leases as either an operating lease or a finance lease. The Company recognises lease payments received under operating leases as income on a straight-line basis over the lease term. In case of a finance lease, finance income is recognised over the lease term based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease.

#### **p. Borrowing Costs**

Borrowing costs are interest and other costs that the company incurs in connection with the borrowing of funds and is measured with reference to the effective interest rate applicable to the respective borrowing.

Borrowing costs that are attributable to acquisition or production of qualifying assets are capitalized as part of cost of such asset. A qualifying asset is an asset that necessarily takes substantial period to get ready for its intended use/ sale. All Other borrowing costs are recognized as expenses in the period in which they are incurred.

#### **q. Foreign Exchange Transactions**

##### **i) Initial Recognition**

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

##### **ii) Conversion**

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

##### **iii) Exchange Differences**

Exchange differences arising on the settlement of monetary items or on reporting Company's monetary items at

rates different from those at which they were initially recorded during the year or reported in the previous financial statements, are recognized as income or as expenses in the year in which they arise except those relating to acquisition of fixed assets from outside India which are adjusted in the carrying amount of fixed assets.

In case of items which are covered by forward exchange contracts, the difference between the yearend rate and rate on the date of forward contract is recognized as exchange difference and premium/(discount) on forward contracts is recognized over the life of the contract

**r. Taxes on Income**

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred taxes are recognised in statement of profit and loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

**i) Current Tax**

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. It is measured using tax rates enacted or substantively enacted at the reporting date.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction and where the Company intends to settle the asset and liability on a net basis.

**ii) Deferred tax**

Deferred income tax is recognised using the balance sheet approach. Deferred tax is recognized in respect of temporary differences arising between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax assets are recognized for unused tax losses, unused tax credits and

deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized; such reductions are reversed when the probability of future taxable profits improves.

Unrecognized deferred tax assets are reassessed at each reporting date and recognized to the extent that it has become probable that future taxable profits will be available against which they can be used.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

**s. Earnings per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average numbers of equity shares outstanding during the year are adjusted for events of bonus issue; bonus element in a rights issue to existing shareholders; share split; and reverse share split (consolidation of shares) if any.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all potential equity shares.

**t. Operating Segments**

The Company publishes the standalone financial statements of the Company along with the consolidated financial statements. In accordance with Ind AS 108, Operating Segments, the Company has disclosed the segment information in the consolidated financial statements.

**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS**

**4 Property, Plant and Equipment**

(Rs. In Lacs)

Particulars	Leasehold Land	Leasehold Godown	Leasehold Improvements	Land	Office Building	Godown Premises	Shed on Land	Furniture and Fixtures	Office Equipment	Motor Car & Scooter	Computers & Softwares	Trucks	Total
<b>Cost as at April 1, 2022</b>	2.39	0.68	12.98	107.49	509.91	212.84	76.29	60.80	72.98	162.53	88.83	4,457.07	<b>5,764.79</b>
Additions	-	-	-	-	91.90	-	-	0.44	0.75	28.16	3.16	263.85	<b>388.26</b>
Disposals	-	-	-	20.05	-	58.57	19.70	-	-	8.51	-	89.29	<b>196.12</b>
Other Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	<b>-</b>
<b>Cost as at March 31, 2023</b>	<b>2.39</b>	<b>0.68</b>	<b>12.98</b>	<b>87.44</b>	<b>601.81</b>	<b>154.27</b>	<b>56.59</b>	<b>61.24</b>	<b>73.73</b>	<b>182.18</b>	<b>91.99</b>	<b>4,631.63</b>	<b>5,956.93</b>
Accumulated Depreciation													
Balance as at April 1, 2022	1.20	0.68	5.10	-	125.55	76.81	10.41	52.34	65.24	144.43	81.74	3,179.36	<b>3,742.86</b>
Charge for the year	0.07	-	0.38	-	23.19	5.57	2.46	1.48	2.22	8.93	3.91	286.79	<b>335.00</b>
Disposals	-	-	-	-	-	24.93	4.41	-	-	7.79	-	84.82	<b>121.95</b>
<b>Balance as at March 31, 2023</b>	<b>1.27</b>	<b>0.68</b>	<b>5.48</b>	<b>-</b>	<b>148.74</b>	<b>57.45</b>	<b>8.46</b>	<b>53.82</b>	<b>67.46</b>	<b>145.57</b>	<b>85.65</b>	<b>3,381.33</b>	<b>3,955.91</b>
<b>Net Block March 31, 2023</b>	<b>1.12</b>	<b>-</b>	<b>7.50</b>	<b>87.44</b>	<b>453.07</b>	<b>96.82</b>	<b>48.13</b>	<b>7.42</b>	<b>6.27</b>	<b>36.61</b>	<b>6.34</b>	<b>1,250.30</b>	<b>2,001.02</b>

Particulars	Leasehold Land	Leasehold Godown	Leasehold Improvements	Land	Office Building	Godown Premises	Shed on Land	Furniture and Fixtures	Office equipment	Motor Car & Scooter	Computers & Softwares	Trucks	Total
<b>Cost as on April 1, 2023</b>	2.39	0.68	12.98	87.44	601.81	154.27	56.59	61.24	73.73	182.18	91.99	4,631.63	<b>5,956.93</b>
Additions	-	-	-	-	638.32	94.19	-	98.84	48.45	51.72	6.54	724.59	<b>1,662.65</b>
Disposals	-	-	-	-	53.17	9.63	-	-	-	34.88	-	1,121.41	<b>1,219.09</b>
Other Adjustment	-	-	-	-	-	-	-	-	-	-	-	(16.25)	<b>(16.25)</b>
<b>Cost as on March 31, 2024</b>	<b>2.39</b>	<b>0.68</b>	<b>12.98</b>	<b>87.44</b>	<b>1,186.96</b>	<b>238.83</b>	<b>56.59</b>	<b>160.08</b>	<b>122.18</b>	<b>199.02</b>	<b>98.53</b>	<b>4,218.56</b>	<b>6,384.24</b>
Accumulated Depreciation													
Balance as at April 1, 2023	1.27	0.68	5.48	-	148.74	57.45	8.46	53.82	67.46	145.57	85.65	3,381.33	<b>3,955.91</b>
Charge for the year	0.06	-	0.36	-	42.69	5.22	2.34	19.22	17.01	14.86	3.67	335.76	<b>441.19</b>
Disposals	-	-	-	-	14.31	6.73	-	-	-	32.52	-	1,007.52	<b>1,061.08</b>
Other Adjustment	-	-	-	-	-	-	-	-	-	-	-	(15.78)	<b>(15.78)</b>
<b>Balance as at March 31, 2024</b>	<b>1.33</b>	<b>0.68</b>	<b>5.84</b>	<b>-</b>	<b>177.12</b>	<b>55.94</b>	<b>10.80</b>	<b>73.04</b>	<b>84.47</b>	<b>127.91</b>	<b>89.32</b>	<b>2,693.79</b>	<b>3,320.24</b>
<b>Net Block March 31, 2024</b>	<b>1.06</b>	<b>-</b>	<b>57.14</b>	<b>87.44</b>	<b>1,009.84</b>	<b>182.89</b>	<b>45.79</b>	<b>87.04</b>	<b>37.71</b>	<b>71.11</b>	<b>9.21</b>	<b>1,524.77</b>	<b>3,064.00</b>

**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS**

**5 Capital work-in-progress (CWIP)**

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	-	-	-	-	-

**Capital work-in-progress (CWIP)**

Particulars	As at 31st March 2024	As at 31st March 2023
Capital work-in-progress	-	623.20

**6 Investment Property**

(Rs. In Lacs)

Particulars	Premises	Total
Gross carrying amount as on April 1, 2022	24.12	24.12
Additions	-	-
Disposals/Adjustments	-	-
<b>Gross carrying amount as on 31st March 2023</b>	<b>24.12</b>	<b>24.12</b>
Accumulated Depreciation		
Balance as at April 1, 2022	8.23	8.23
Charge for the year	0.78	0.78
Disposals	-	-
<b>Balance as at March 31, 2023</b>	<b>9.01</b>	<b>9.01</b>
<b>Net carrying amount as on March 31, 2023</b>	<b>15.11</b>	<b>15.11</b>

Particulars	Premises	Total
Gross carrying amount as on April 1, 2023	24.12	24.12
Additions	-	-
Disposals/Adjustments	0.00	0.00
<b>Gross carrying amount as on 31st March 2024</b>	<b>24.12</b>	<b>24.12</b>
Accumulated Depreciation		
Balance as at April 1, 2023	9.01	9.01
Charge for the year	0.74	0.74
<b>Balance as at March 31, 2024</b>	<b>9.75</b>	<b>9.75</b>
<b>Net carrying amount as on March 31, 2024</b>	<b>14.37</b>	<b>14.37</b>

**7 Other Intangible Assets**

(Rs. In Lacs)

Particulars	Software Development	Total
Gross carrying amount as on April 1, 2022	-	-
Additions	13.90	13.90
Disposals/Adjustments	-	-
Effects of movement in foreign exchange	-	-
<b>Gross carrying amount as on 31st March 2023</b>	<b>13.90</b>	<b>13.90</b>

### NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Rs. In Lacs)

Particulars	Software Development	Total
Accumulated Amortisation	-	-
Balance as at April 1, 2022	-	-
Amortisation charge for the year	0.26	0.26
Disposals	-	-
Effects of movement in foreign exchange	-	-
<b>Balance as at March 31, 2023</b>	<b>0.26</b>	<b>0.26</b>
<b>Net carrying amount as on March 31, 2023</b>	<b>13.64</b>	<b>13.64</b>

Particulars	Software Development	Total
Gross carrying amount as on April 1, 2023	13.90	13.90
Additions	270.28	270.28
Disposals/ Adjustments	-	-
Effects of movement in foreign exchange	-	-
<b>Gross carrying amount as on 31st March 2024</b>	<b>284.18</b>	<b>284.18</b>
Accumulated Amortisation	-	-
Balance as at April 1, 2023	0.26	0.26
Amortisation charge for the year	1.90	1.90
Disposals	-	-
Effects of movement in foreign exchange	-	-
<b>Balance as at March 31, 2024</b>	<b>2.16</b>	<b>2.16</b>
<b>Net carrying amount as on March 31, 2024</b>	<b>282.02</b>	<b>282.02</b>

(Rs. In Lacs)

	As at 31st March 2024		As at 31st March 2023	
<b>8 Non-current Investments</b>				
<b>Investments in Equity Instruments (unquoted)</b>				
<b>a In Associates Enterprises (at cost)</b>				
Investment in TKD Communication LLP		3.00		3.00
<b>b In Others (at fair value through Profit and Loss)</b>				
<b>i) Shamrao Vithal Co-op. Bank Ltd.</b>				
51,830 (2023 - 51,830; 2022 - 51,830) Equity Shares of Rs.10/- each, fully paid-up	5.18		20.50	
<b>ii) Saraswat Co-op. Bank Ltd.</b>				
2,500 (2023 - 2,500; 2022 - 2,500) Equity Shares of Rs.10/- each, fully paid-up	0.25		0.73	
<b>c Other Investments</b>		5.43		21.23
i) Investment in Gold Jewellery		1.15		1.15
<b>TOTAL</b>		<b>9.58</b>		<b>25.38</b>

**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS**

(Rs. In Lacs)

	As at 31st March 2024		As at 31st March 2023	
Aggregate Amount of Other Investments		5.43		21.23
Aggregate Carrying Value of Other Investment		5.43		5.43
<b>9 Loans</b>				
Unsecured				
Considered good				
Loans and Advances to Others		626.89		675.55
<b>TOTAL</b>		<b>626.89</b>		<b>675.55</b>
<b>10 Other Non-current Financial Assets</b>				
i) Security Deposits		110.58		71.71
ii) Current Balance with Associate Enterprises (TKD Communication LLP)		23.76		23.81
<b>TOTAL</b>		<b>134.34</b>		<b>95.52</b>
<b>11 Other Non-current Assets</b>				
i) Capital Advances		5.11		5.36
ii) Others				
a) Prepaid Business Deposit		12.51		2.86
<b>TOTAL</b>		<b>17.62</b>		<b>8.22</b>
<b>12 Inventories</b>				
Stores and Spares		26.20		24.70
<b>TOTAL</b>		<b>26.20</b>		<b>24.70</b>
Inventories are valued at lower of cost and net realisable value.				
<b>13 Investments</b>				
<b><u>Carried at Fair Value through Profit or Loss</u></b>				
Shares and Securities		245.70		332.39
<b>TOTAL</b>		<b>245.70</b>		<b>332.39</b>
Aggregate Book Value of Investments		165.83		332.39
<b>14 Trade Receivables</b>				
Unsecured				
Considered good	5,428.51		4,635.60	
Less : Provision for Doubtful Debts	(73.12)		(86.83)	
		5,355.39		4,548.77
Unbilled Revenue		1,243.44		1,272.74
<b>TOTAL</b>		<b>6,598.83</b>		<b>5,821.51</b>

**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS**

14.1 Ageing for Trade Receivable-Billed outstanding as at 31st March 2024 is as follows				
Outstanding for following periods from due date of payments	Particulars			
	Undisputed-Considered Good	Undisputed-Credit Impaired	Disputed-Considered Good	Disputed-Credit Impaired
Less than 6 months	4,732.84			-
6 months- 1 years	395.70			-
1-2 years	180.15			-
2-3 years	51.95			-
More than 3 years	67.87			-
	<b>5,428.51</b>			-

(Rs. In Lacs)

		As at 31st March 2024	As at 31st March 2023	
14.2 Ageing for Trade Receivable-Billed outstanding as at 31st March 2023 is as follows				
Outstanding for following periods from due date of payments	Particulars			
	TOTAL			
Less than 6 months	4,276.21			
6 months- 1 years	157.13			
1-2 years	88.81			
2-3 years	44.17			
More than 3 years	69.28			
	<b>4,635.60</b>			-
15 Cash and Cash Equivalents				
Cash on Hand		374.54		566.30
<b>Balance With Banks</b>	-			
In Current Accounts	35.21		94.86	
In Deposits Accounts	61.83		27.34	
		97.04		122.20
<b>TOTAL</b>		<b>471.58</b>		<b>688.50</b>
16 Other Current Financial Assets				
Security Deposit				96.29
<b>TOTAL</b>		-		<b>96.29</b>
17 Current Tax Assets				
Income Tax Refund due (Net of Provision for Tax)		136.72		-
<i>(2023- Net of Provision for Tax of Rs.268.07 lacs ; 2022 - Net of Provision for Tax of Rs.NIL)</i>				
<b>TOTAL</b>		<b>136.72</b>		-

### NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Rs. In Lacs)

		As at 31st March 2024		As at 31st March 2023	
<b>18</b>	<b>Other Current Assets</b>				
	Advances other than Capital Advances				
	a) Other Advances				
	i) <u>Loans and Advances</u>				
	<b><u>(Unsecured, Considered Good)</u></b>				
	- Loans and Advances to Staffs (Net)	57.62		59.23	
	ii) Advance to Vendors	94.13		102.43	
			<b>151.75</b>		<b>161.66</b>
	b) Others				
	i) Balance With Govt. Authorities	3.81		1.67	
	ii) Prepaid Expenses	98.10		142.95	
	iii) Amount receivable against sale of Assets	396.00		-	
	iv) Balance with Share Brokers	(0.05)		15.69	
	v) TDS Deducted Recoverable from Vendors	50.76		52.75	
	vi) Excess Payment of CSR Liability	0.54		0.54	
	vii) Advance Given	-		(0.43)	
	viii) Others	-		26.29	
			<b>549.16</b>		<b>239.46</b>
	<b>TOTAL</b>		<b>700.91</b>		<b>401.12</b>
<b>19</b>	<b>Equity Share Capital</b>				
	<b>Authorized Share Capital</b>				
	7,00,00,000 Equity Shares of Rs. 2/- each fully paid up		1,400.00		1,050.00
	(2023 - 5,25,00,000 Equity Shares of Rs. 2/- each fully paid up)				
			<b>1,400.00</b>		<b>1,050.00</b>
	<b>Issued, Subscribed &amp; Paid up Capital</b>				
	6,98,83,500 Equity Shares of Rs 2/- each Fully Paid Up		1,397.67		1,048.25
	(2023 - 5,24,12,625 Equity Shares of Rs. 2/- each fully paid up)		-		-
			<b>1,397.67</b>		<b>1,048.25</b>
	<b>TOTAL</b>				

**19.1** The Authorised Share Capital of the Company is increased to Rs.14,00,00,000/- (Rupees Fourteen Crore only) divided into 7,00,00,000 (Seven Crore) Equity Shares of Rs. 2/- (Rupees Two only) each.



**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS**

**19.2 Change in Equity Share Capital**

Particulars	No. of Shares (In Lacs)	
	As at 31st March 2024	As at 31st March 2023
<b>Opening Balance</b>	524.13	104.83
Change in Equity Share Capital due to Prior Period Errors	-	-
Restated Balance as at 1st April 2023/1st April 2022	524.13	104.83
Change in Equity Share Capital during the year	174.71	419.30
<b>Closing Balance</b>	<b>698.84</b>	<b>524.13</b>

**19.3 Reconciliation of Number of Shares**

Particulars	As at 31st March 2024		As at 31st March 2023	
	No. of Shares (In lacs)	Rs. (In Lacs)	No. of Shares	Rs. (In Lacs)
<b>Opening Balance</b>	524.13	1,048.25	104.83	1,048.25
Add:- Sub-Division of Shares during the year	-	-	419.30	-
Add:- Bonus Shares during the year	174.71	349.42		
<b>Closing Balance</b>	<b>698.84</b>	<b>1,397.67</b>	<b>524.13</b>	<b>1,048.25</b>

**19.4** The Company has one class of equity shares having a par value of Rs.2 each. Each shareholder is eligible for one vote per share held and carry a right to dividend. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding

**19.5 The Details of Shareholders Holding more than 5% Equity shares**

Particulars	As at 31st March 2024		As at 31st March 2023	
	No. of Shares (In lacs)	% of Share Held	No. of Shares (In lacs)	% of Share Held
Mahendra C Shah	38.59	5.52%	28.94	5.52%
Narendra C Shah	38.16	5.46%	28.62	5.46%
Rajnikant C Shah	37.99	5.43%	28.46	5.43%
Rupesh M Shah	38.83	5.56%	29.12	5.56%
Bhavna Shah	35.17	5.03%	26.38	5.03%
Chandrika Shah	-	0.00%	29.79	5.68%
Neeta Shah	21.00	3.01%	34.63	6.61%
Rashmi Shah	45.85	6.56%	34.39	6.56%
Bipin Shah	49.13	7.03%	36.85	7.03%
	<b>304.72</b>	<b>43.60%</b>	<b>277.18</b>	<b>52.88%</b>

**19.6 Details of Shares movement during the five years preceeding 31st March 2024**

(In Lacs)

Particulars	As at 31st March 2023	As at 31st March 2022	As at 31st March 2021	As at 31st March 2020
Bonus Issue of Equity share		-		69.88
Sub-Division of Equity share	419.30	-	-	-

**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS**

**19.7** During the year under the review, the Company had issued 1,74,70,875 Bonus Equity Shares to the Shareholders of the Company. Therefore, the total number of shares increased from 5,24,12,625 in the previous year to 6,98,83,500 in the current year.

**19.8 Disclosure of Shareholding of Promoters as at 31st March 2024**

Particulars	As at 31st March 2024		As at 31st March 2023	
	No. of Shares (In Lacs)	% of Share Held	No. of Shares (In Lacs)	% of Share Held
Mahendra C Shah	38.59	5.52%	28.94	5.52%
Narendra C Shah	38.16	5.46%	28.62	5.46%
Rajnikant C Shah	37.94	5.43%	28.46	5.43%
Rupesh M Shah	38.83	5.56%	29.12	5.56%
Bipin Shah	49.13	7.03%	36.85	7.03%
Mukesh M Shah	30.82	4.41%	23.11	4.41%
	<b>233.47</b>	<b>33.41%</b>	<b>175.10</b>	<b>33.41%</b>

**20 Other Equity**

Particulars	As at 31st March 2024		As at 31st March 2023	
	Capital Reserve	Retained Earnings	Other Comprehensive Income	Total
Balance as at April1, 2023	-	3,201.55	5.75	3,207.30
Profit for the year	-	1,647.42	-	1,647.42
Other Comprehensive Income/(losses)	-	-	(9.28)	(9.28)
<b>Total Comprehensive Income</b>	-	<b>4,848.97</b>	<b>(3.53)</b>	<b>4,845.44</b>
Dividend	-	(104.83)	-	(104.83)
Issue of Bonus Shares	-	(349.42)	-	(349.42)
<b>Balance as at April1, 2024</b>	-	<b>4,394.72</b>	<b>(3.53)</b>	<b>4,391.19</b>
Balance as at April1, 2022	-	2,207.73	-	2,207.73
Profit for the year	-	1,098.65	-	1,098.65
Other Comprehensive Income/(losses)	-	-	5.75	5.75
<b>Total Comprehensive Income</b>	-	<b>3,306.38</b>	<b>5.75</b>	<b>3,312.13</b>
Dividend	-	(104.83)	-	(104.83)
Issue of Bonus Shares	-	-	-	-
<b>Balance as at April1, 2023</b>	-	<b>3,201.55</b>	<b>5.75</b>	<b>3,207.30</b>

**Retained Earnings** : Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders etc.

**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS**

**21 Other Financial Liabilities**

(In Lacs)

I) Secured Loans				
	Current	Non Current	Current	Non Current
a) Term Loan				
i) From Banks	164.60	343.94	228.05	121.64
b) Long-Term Maturities of Finance Lease Obligations				
i) From Banks and Financial Institutions	517.87	1,426.31	771.63	828.84
<b>TOTAL</b>	<b>682.47</b>	<b>1,770.25</b>	<b>999.68</b>	<b>950.48</b>

**21.1** Long Term Maturities of Lease Obligation Loans includes Vehicle Loans taken from ICICI Bank Ltd, HDFC Bank Ltd., Kotak Mahindra Bank Ltd., Axis Bank Ltd, Citi Bank, Yes Bank, Federal Bank, Kotal Mahindra Prime Ltd. and Sundaram Finance Ltd., which are repayable in the range of 48 to 60 Equated Monthly Installments, comprising Principal and Interest.

Vehicle Loans from Banks and Financial Institutions are secured by way of hypothecation of Vehicles acquired out of the said loan.

**21.2** Term loan includes Working Capital Term Loans taken from Kotak Mahindra Bank Ltd., which is repayable in the range of of 48 to 60 Equated Monthly Installments , comprising of Principle and interest.

**21.3** Loan from Related Parties and Others are repayable after 12 months from the date of Balance Sheet

**21.4 Details of Other Financial Liabilities are guaranteed by Directors and Others:-**

Particulars	As at March 31, 2024 (Rs. In Lacs)	As at March 31, 2023 (Rs. In Lacs)
Working Capital Term Loans	508.54	349.69
Vehicle Loans	1,944.18	1,600.47

**21.5 Term of Repayment of Term Loan from Banks and Financial Institutions:-**

(Rs. In Lacs)

Particulars	Year1	Year2	Year3	Year 4 onwards
Working Capital Term Loans	164.60	184.92	151.53	7.49
Vehicle Loans	517.87	476.54	360.98	588.78
<b>22 Deferred Tax (Asset) / Liabilities</b>				
Deferred Tax Liabilities				
a) Related to Fixed Assets	-			
As per last Balance Sheet	221.67		219.42	
Add / (Less) : Adjustments for the year	221.95		2.25	
		<b>443.62</b>		<b>221.67</b>
b) Related to Fair Value Change				
As per last Balance Sheet	-		-	
Add / (Less) : Adjustments for the year	18.86		-	
		<b>18.86</b>		-

**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS**

(Rs. In Lacs)

	Particulars	Year1	Year2	Year3	Year 4 onwards
	Deferred Tax (Assets)				
	<b>a) Related to disallowance u/s 43B, Provision for Doubtful Debts</b>				
	As per last Balance Sheet	(37.46)		(33.53)	
	Add / (Less) : Adjustments for the year	(28.09)		(3.93)	
	<b>TOTAL</b>		<b>(65.55)</b>		<b>(37.46)</b>
<b>23</b>	<b>Non Current -Provisions</b>				
	Gratuity Liability		252.37		216.98
	<b>TOTAL</b>		<b>252.37</b>		<b>216.98</b>
<b>24</b>	<b>Other Non - current Liabilities</b>				
	Rent Deposit		49.28		39.70
	<b>TOTAL</b>		<b>49.28</b>		<b>39.70</b>
<b>25</b>	<b>Short-term Borrowings</b>				
	<b>I) Secured Loans</b>				
	a) Working Capital Loans from Banks	2,249.92		2,647.12	
	b) Current Maturities of Long Term Debts	682.46		999.68	
	<b>II) Unsecured Loans</b>		2,932.38		3,646.80
	Loan from Related Parties		43.27		1.00
	<b>TOTAL</b>		<b>2,975.65</b>		<b>3,647.80</b>

**25.1** Loan from Related Parties are repayable within 12 months from the date of Balance Sheet.

**25.2** Working Capital Loans from Kotak Mahindra Bank Ltd. of Holding Company is secured by first and exclusive charge on all existing and future current assets and movable assets (other than vehicles as mentioned above, which are hypothecated to other banks or financial institutions ) and by way of Equitable mortgage on Company's Commercial property situated at S no 5(5/2B), 7/1, 7/2, 9 & 10 in No : 95 Sivaboortham village Ambattur T.k, Tiruvellore Dist, Vanagaram, Chennai 600095 and second charge on Shreeji Square Plot No.38,39 and 40,Cauvery Nagar, Madiravedu Numbal Village, Vellapanchavad,Chennai; at Shreeji House, Sector 19-C,Plot No.107, Vashi, Navi Mumbai, at Unit No.3011, 3rd Floor, Akshar Business Park, Plot No.3, Sector-25, Navi Mumbai-400 703, Plot No.A-09 D. Devaraj Urs Truck Terminal, Industrial Suburb 2nd Stage, Yeshwanthpura, Bangalore-560 022 along with irrevocable personal guarantee of Directors of Company.

**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS**

**25.3** Working Capital Loans from Kotak Mahindra Bank Ltd. of Subsidiary Company is secured by lien of Fixed Deposit of Rs.15 lacs and Rs.10 lacs of M/s. Shreeji Translogistics Ltd. (Holding Company) and Mr. Rupesh Shah (Director) respectively along with personal guarantee of Director of Company and Corporate Guarantee of Holding Company.

**25.4 Details of Short Term borrowings guaranteed by Directors and Others:-** (Rs. In Lacs)

Particulars		As at March 31, 2024	As at March 31, 2023
26	Working Capital Term Loans	2,249.92	2,647.12
	<b>Trade Payable</b>		
	<b>Sundry Creditors for Goods &amp; Services</b>		
	<b>a) For Other Than Disputed Dues</b>		
	Total outstanding dues of other creditors	865.03	1,343.97
	b) For Unbilled Payables (i.e. Accrued Expenses)	7.31	32.52
	<b>TOTAL</b>	<b>872.34</b>	<b>1,376.49</b>

**26.1 Ageing for Trade Payables outstanding as at 31st March 2024 is as follows**

(Rs. In Lacs)

Particulars	Outstanding for following periods from due date of payments			
	MSME	Others	Disputed Dues-MSME	Disputed Dues-Others
<b>Trade Payable</b>				
Less than 1 year	160.86	501.68		
1 to 2 years	11.80	49.29		
2 to 3 years	5.02	91.89		
More than 3 years	8.98	35.51		
<b>Total</b>	<b>186.66</b>	<b>678.37</b>	-	-

**26.2 Ageing for Trade Payables outstanding as at 31st March 2023 is as follows**

(Rs. In Lacs)

Particulars	MSME	Others	Disputed Dues-MSME	Disputed Dues-Others
<b>Trade Payable</b>				
Less than 1 year		1,151.97		
1 to 2 years		122.61		
2 to 3 years		24.04		
More than 3 years		45.35		
<b>Total</b>	-	<b>1,343.97</b>	-	-

**26.3** The Company has not received any information from the vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 for preceeding Financial Year 2022-23. Hence the disclosure with regard to amounts unpaid as disputed or undisputed as at the yearend together with interest paid / payable under the said Act have not been given for preceeding FY 2022-23.

**26.4** \* MSME as per the Micro, Small and Medium Enterprises Development Act, 2006

**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS**

(Rs. In Lacs)

<b>26.5 Due to Small Enterprises and Micro Enterprises:-</b>				
<b>Particulars</b>		<b>As at March 31, 2024</b>		<b>As at March 31, 2023</b>
a)	Dues remaining unpaid to any supplier:-			
	as Principal		186.66	-
	as Interest		-	-
b)	Amount of Interest paid in term of sec.16 of the MSMED Act, 2006		-	-
c)	Amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006		-	-
<b>27 Other Current Liabilities</b>				
Others				
a)	Advance Received from Debtors	32.99		13.43
b)	Outstanding Liabilities	9.99		36.74
c)	Statutory Liabilities	168.71		123.60
<b>TOTAL</b>			<b>211.69</b>	<b>173.77</b>
<b>28 Current Provisions</b>				
Others				
a)	Provision for Tax (Net of TDS, Advance Tax, TCS of Rs. 367.32 lakhs)		-	14.63
			-	
b)	Provision for Employee Benefits		36.05	32.82
<b>TOTAL</b>			<b>36.05</b>	<b>47.45</b>

(Rs. In Lacs)

<b>Particulars</b>					<b>As at 31st March 2024</b>		<b>As at 31st March 2023</b>	
<b>29 Revenue From Operations</b>								
a)	Sale of Services	19,573.02		18,096.41				
b)	Sale of Products	5,735.70		1,944.71				
c)	Other Operating Revenue	69.91		42.07				
<b>TOTAL</b>			<b>25,378.63</b>			<b>20,083.19</b>		
<b>29 Sale of Services comprises of:</b>								
	Freight and Other Incidental Receipts		19,573.02			18,096.41		
<b>29 Sale of Goods comprises of:</b>								
	Agricultural Goods		5,735.70			1,263.10		
	Leading Battery and Allied Products		-			681.61		

**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS**

(Rs. In Lacs)

Particulars		As at 31st March 2024		As at 31st March 2023	
<b>29</b>	<b>Other Operating Revenue Comprises:</b>				
	Commission Income		-		42.07
	Advertisement Income		69.91		-
	<b>TOTAL</b>		<b>69.91</b>		<b>42.07</b>
<b>30</b>	<b>Other Income</b>				
	<b>a) From Current Investments:</b>				
	i) Dividend Income	2.57		4.92	
			2.57		4.92
	<b>b) From Others</b>				
	a. Net Gain on Fair Value Changes				
	<b>Profit/(Loss) on Share Transactions</b>				
	<b>Activity;-</b>				
	On Realised	58.06		(64.27)	
	On Unrealised	79.87		-	
			137.93		(64.27)
	b. On Other Investment		(15.80)		-
	<b>c) From Others</b>				
	Interest on Deposit	3.64		0.89	
	Interest on Income Tax Refund	0.19		17.13	
	Other Interest Income	63.55		49.82	
	Profit on Sale of Asset	966.35		71.87	
	Rent Income	1.82		3.77	
	Sundry Balance Written Back	40.63		-	
			1,076.18		143.48
	<b>TOTAL</b>		<b>1,200.88</b>		<b>84.13</b>
<b>31</b>	<b>Purchases</b>		5,527.16		2,336.72
	<b>TOTAL</b>		<b>5,527.16</b>		<b>2,336.72</b>
<b>31.1</b>	<b>Purchases of Goods Comprises of;-</b>				
	Agricultural Goods		5,527.16		1,670.08
	Leading Battery and Allied Products		-		666.64
<b>32</b>	<b>Change in Inventories of Stock In Trade</b>				
	Opening Stock of Stores and Spares	24.70		24.70	
	Less: Closing Stock of Stores and Spares	26.20		24.70	
	<b>TOTAL</b>		<b>(1.50)</b>		<b>-</b>

**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS**

(Rs. In Lacs)

Particulars		As at 31st March 2024		As at 31st March 2023	
<b>33</b>	<b>Employee Benefit Expenses</b>				
	Directors Remuneration	42.60		33.00	
	Employers Contribution to PF and other Funds	63.98		58.35	
	Salaries, Wages and Bonus	748.92		782.40	
	Staff Welfare Expenses	5.25		7.21	
	Leave Encashment Expenses	6.98		5.96	
	Provision for Contribution to Gratuity Fund	38.59		36.28	
	<b>TOTAL</b>		<b>906.32</b>		<b>923.20</b>
<b>34</b>	<b>Financial costs</b>				
	a) Interest	-		-	
	i) On Working Capital Loan	246.65		172.56	
	ii) On Term Loan	229.13		185.50	
			475.78		358.06
	b) Other borrowing costs		15.04		7.14
	<b>TOTAL</b>		<b>490.82</b>		<b>365.20</b>
<b>35</b>	<b>Other Expenses</b>				
	Direct Cost				
	Loading, Unloading and Handling Charges	1,564.15		1,748.35	
	Lorry Hire Charges	7,751.77		5,549.25	
	Lorry Running and other Incidental Expenses	5,989.79		5,634.80	
	Vehicle Tax	119.81		88.04	
	Insurance Charges	142.73		70.98	
	Salaries, Wages and Bonus	439.84		530.86	
			16,008.09		13,622.28
	Administrative and Marketing Expenses				
	Advertisement Expenses	11.68		7.18	
	Business Promotion Expenses	28.75		27.51	
	Commission and Brokerage	349.21		406.05	
	Computer Maintenance Charges	8.76		8.84	
	Conveyance and Petrol Expenses	47.96		48.56	
	Provision for CSR Expense	14.62		6.94	
	Donation	13.14		2.97	
	Electricity Expenses	23.09		16.02	
	Insurance Charges	4.84		1.31	
	Internet Charges	6.26		6.12	
	Keyman Insurance Premium Charges	-		-	
	Legal and Professional Fees	56.76		53.83	
	Liquidated Damages	2.60		1.93	



**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS**

(Rs. In Lacs)

Particulars	As at 31st March 2024		As at 31st March 2023	
Membership and Subscription	4.69		2.38	
Motor Car Expenses	18.05		20.38	
Office Expenses	38.50		28.42	
Postage and Telegram Expenses	6.47		7.34	
Printing and Stationary Expenses	17.65		26.18	
Provision for Doubtful Debts (Net)	(13.71)		22.77	
Rates and Taxes	183.78		168.46	
Rent	150.83		121.63	
Repairs and Maintenance Charges	20.67		12.73	
Share in Loss of LLP	0.05		3.39	
Sundry Balance Written Off (Net)	2.50		39.42	
Telephone Expenses	13.27		14.11	
Travelling Expenses	26.46		19.76	
		1,036.88		1,074.23
<b>TOTAL</b>		<b>17,044.97</b>		<b>14,696.51</b>

36

**The Reconciliation of estimated income tax expenses at Statutory income tax rate to income tax expenses reported in statement of profit and loss is as follow:**

Profit before Tax	2,167.91		1,509.65	
Indian Statutory Income Tax Rate	0.25		0.25	
Expected Income Tax Expenses	545.62		379.95	
<b>Tax effects of adjustment to reconcile expected Income Tax Expenses to reported Income Tax Expenses</b>				
Tax on Expenses not allowable	13.87		15.13	
Tax on Fair Value Changes	(18.98)		-	
Tax on (Income not chargeable to tax)/ Loss c/f	(9.27)		17.51	
Tax on Deemed Income	0.21		0.13	
Short Provision for Tax	5.91		-	
Other (Net)	(6.67)		0.69	
<b>Total Income Tax Expenses</b>	<b>530.69</b>		<b>413.41</b>	

**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS**

**37 Tax Expenses (continued)**

Recognised deferred tax assets and liabilities

Deferred tax assets and liabilities are attributable to the following:

(Rs. in Lacs)

Particulars	Deferred Tax Assets		Deferred Tax Liabilities		Net Deferred Tax Liabilities	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Property, plant and equipment	-	-	443.62	221.67	443.62	221.67
Employee benefit obligations and Receivable	65.55	37.46	-	-	(65.55)	(37.46)
Fair Value Change of Investment	-	-	18.86	-	18.86	-
<b>Net deferred tax assets / (liabilities)</b>	<b>65.55</b>	<b>37.46</b>	<b>462.48</b>	<b>221.67</b>	<b>396.93</b>	<b>184.21</b>

Movement in temporary differences

Particulars	Balance as at April 1, 2022	Recognised in profit or loss	Recognised in OCI	Balance as at March 31, 2023	Recognised in profit or loss	Recognised in OCI	Balance as at March 31, 2024
Property, plant and equipment	219.42	2.25	-	221.67	221.95	-	443.62
Employee benefit obligations and Receivable	(33.53)	(5.38)	1.45	(37.46)	(25.76)	(2.34)	(65.55)
Fair Value Change of Investment	-	-	-	-	18.86	-	18.86
<b>Net deferred tax assets / (liabilities)</b>	<b>185.89</b>	<b>(3.13)</b>	<b>1.45</b>	<b>184.21</b>	<b>215.05</b>	<b>(2.34)</b>	<b>396.93</b>
<b>Deferred Tax charges for the year</b>			<b>(1.68)</b>				<b>212.72</b>

**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS**

**38 Fair Value Measurement**

**A) Financial instruments by category**

(Rs. In Lacs)

As per assessments made by the management, fair values of financial instruments carried either at Fair Value through Profit and Loss or amortised cost are not materially different from their carrying amounts since they are either short term nature or the interest rates applicable are equal to the current market rate of interest.

(Rs. in Lacs)

Particulars	As at 31st March 2024			As at 1st April 2023		
	FVTPL	FVOCI	Amortised cost	FVTPL	FVOCI	Amortised cost
<b>Financial assets</b>						
<b>Non - current assets</b>						
Investments	0.00	-	9.58	-	-	25.38
Loans			626.89			675.55
Other financial assets	0.00	-	134.34	-	-	95.52
<b>Current assets</b>						
Investments	245.70			332.39		
Inventories			26.20			24.70
Trade receivables	0.00	-	6,488.37	-	-	5,543.38
Cash and cash equivalents	0.00	-	471.58	-	-	688.50
Other Financial assets	0.00	-	-	-	-	96.29
Current Tax Assets (Net)			136.72			-
Other Current assets			700.91			401.12
<b>Total financial assets</b>	<b>245.70</b>	<b>-</b>	<b>8,594.59</b>	<b>332.39</b>	<b>-</b>	<b>7,550.44</b>
<b>Financial liabilities</b>						
<b>Non-Current liabilities</b>						
Borrowings	0.00	-	1,770.25	-	-	950.48
Provisions			252.37			216.98
Other Non Current Liabilities			49.28			39.70
<b>Current liabilities</b>						
Borrowings	0.00	-	2,975.65	-	-	3,647.80
Trade payables	0.00	-	872.34	-	-	1,376.49
Other Financial Liabilities			211.69			173.77
Provisions		36.05			47.45	
<b>Total financial liabilities</b>	<b>-</b>	<b>36.05</b>	<b>6,131.58</b>	<b>-</b>	<b>47.45</b>	<b>6,405.22</b>

**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS**

**i) Fair value hierarchy**

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the the reliability of the inputs used in determining fair value, the group has classified its financial instruments into three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

<b>Financial assets and liabilities measured at fair value - recurring fair value measurements</b>	<b>Notes</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
<b>Total Financial assets</b>				
<b>Investment in Equity Instruments of Other Companies</b>				
March 31, 2024	(ii)	245.70	-	-
March 31, 2023	(ii)	332.39	-	-
<b>Total Financial liabilities</b>				
March 31, 2024	(ii)	-	-	-
March 31, 2023	(ii)	0	0	0

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in Level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

**ii) Fair value of financial assets and liabilities measured at amortised cost**

The carrying amounts of trade receivables, security deposits, cash and cash equivalents, interest accrued on fixed deposits, loans, unbilled revenue, trade payables and others are considered to be the same as their fair values, due to their short-term nature.

**B) Risk management framework**

(Rs. In Lacs)

The management of the Company has implemented a risk management system that is monitored by the Board of Directors. The general conditions for compliance with the requirements for proper and future-oriented risk management within the Company are set out in the risk management principles. These principles aim at encouraging all members of staff to responsibly deal with risks as well as supporting a sustained process to improve risk awareness. The guidelines on risk management specify risk management processes, compulsory limitations, and the application of financial instruments. The risk management system aims at identifying, analyzing, managing, controlling and communicating risks promptly throughout the Company. Risk management reporting is a continuous process and part of regular Group reporting. In addition, our Corporate Function Internal Auditing regularly checks whether Company complies with risk management system requirements.

The Company is exposed to credit, liquidity and market risks (foreign currency risk and interest risk) during the course of ordinary activities. The aim of risk management is to limit the risks arising from operating activities and associated financing requirements by applying selected derivative and non-derivative hedging instruments. In order to minimise any adverse effects on the financial performance of the Company, it has taken various measures. This note explains the source of risk which the entity is exposed to and how the entity manages the risk and impact of the same in the financial statements.

**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS**

<b>Risk</b>	<b>Exposure arising from</b>	<b>Measurement</b>	<b>Management</b>
Credit risk	Cash and cash equivalents, other bank balances, trade receivables, loans, other financial assets measured at amortised cost.	Ageing analysis, external credit rating (wherever available)	Diversification of bank deposits, credit limits and Bank Guarantee
Liquidity risk	Borrowings, trade payables and other financial liabilities	Rolling cash flow forecasts	Availability of committed credit lines and borrowing facilities
Market risk	Recognised financial assets and liabilities not denominated in Indian rupee (INR)	Sensitivity analysis	Management follows established risk management policies.
Foreign currency risk	Financial assets and financial liabilities	Sensitivity analysis	Management follows established risk management policies.

**Credit risk**

Credit risk refers to the risk that the counterparty will default on its contractual obligations resulting in financial loss to the Company. Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis to mitigate impairment loss on receivables. Credit evaluations are performed on all customers requiring credit over a certain amount. The Company does not secure its financial assets with collaterals.

Maximum exposure to the credit risk represents the carrying value of the financial assets other than cash and cash equivalents, Security Deposits and available for sale investments in mutual funds and listed equity as follows:

<b>Particulars</b>	<b>As at 31st March 2024</b>	<b>As at 31st March 2023</b>
Trade and other receivables		
- from related parties	-	-
- from others	5,355.39	4,548.77
- on account of unbilled revenue	1,243.44	1,272.74
<b>Total</b>	<b>6,598.83</b>	<b>5,821.51</b>

Cash and cash equivalents are neither past due nor impaired.

In case of other financial assets, there are no indicators as at March 31, 2024 that defaults in payment obligations will occur.

**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS**

**39) CONTINGENT LIABILITIES & COMMITMENTS (to the extent not provided for)**

**a) ON PENDING LITIGATION: -**

(Rs. In Lacs)

Name of the Statute	Nature of Dues	Amount	Year to which Amount Relates	Cases Pending before
Income Tax Act, 1961	Income Tax	4.08	A.Y.14-15	Pending before Hon'ble CIT (Appeal)
Income Tax Act, 1961	Income Tax	0.26	A.Y.21-22	Pending before Hon'ble CIT (Appeal)

However, the company is confident of getting relief in Appellate proceedings.

**b) ON OTHER THAN PENDING LITIGATION: -**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Capital Commitment for Capital Advance	500.00	10.00
Capital Commitment for renovation of Property, Plant and Equipment	0.00	101.80
Corporate Guarantee given to TKD Digitrans Private Limited	26.34	0.00
Bank Guarantee	118.73	95.00

40) Debit & Credit balances in the accounts are subject to confirmation.

41) In the Opinion of the Board, any of the assets other than fixed assets and non-current investments do not have a value on realization in the ordinary course of business at least equal to the amount at which they are stated.

42) In Financial Year 2022-23, the Company has not received any information from the vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. Hence the disclosure with regard to amounts unpaid as at the year-end together with interest paid / under the said Act has not been given for year ended 31<sup>st</sup> March 2023.

**43) Related Party Disclosure: -**

**a. Name of the Related Parties and description of Relationships: -**

Key Management Personnel	
	1. Mr. Rajnikant C. Shah– Executive Director
	2. Mr. Narendra C Shah – Executive Director
	3. Mr. Mahendra C Shah – Executive Director
	4. Mr. Bipin C Shah – Executive Director
	5. Mr. Mukesh M Shah– Executive Director
	6. Mr. Rupesh M Shah – Executive Director
	7. Mr. Hasmukh C. Shah- Director
	8. Mr. Dharmendra D Vora –Director
	9. Mr. Vivek U Shah- Director
	10. Mr. Satish R Shah- Director
	11. Mr. Shailesh S Kamdar- Director
	12. Mrs. Drishti H Parekh – Director
	13. Mr. Bharatkumar B Bhatt- C.F.O.
	14. Mr. Harshal B. Shah- C.E.O.
	15. Mrs.Himani Harshin Dave - Company Secretary
	16. Mr. Divyesh Badiyani - Company Secretary upto 14/04/2023

**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS**

<b>Associate Concern Other Parties which significantly Influence/are influenced by the Company (either individually or with others)</b>	A. Relatives of Key Management personnel. 1. Mrs. Bhavna N Shah 2. Mrs. Chandrika R Shah 3. Mrs. Dharmista M Shah 4. Mr. Mitesh B Shah 5. Mrs. Neeta M Shah 6. Mrs. Rashmi Shah 7. Mrs. Darshana Shah 8. Mrs. Payal Shah 9. Mr. Harsh R. Shah 10. Mrs. Nishita Shah 11. Mr. Kush Shah
<b>Subsidiary Companies</b>	STL Transworld Pvt. Ltd.
	TKD Digitrans Tech Private Limited
	Mihani Trading Private Limited
<b>Associates Enterprises</b>	TKD Communication LLP

**b. Details of transaction with above mentioned Related Parties: -**

(Rs. In Lacs)

<b>Description of the Nature of Transaction</b>	<b>Volume of Transaction during 2023-24</b>	<b>Volume of Transaction during 2022-23</b>
<b><u>Salaries, Wages &amp; Bonus: -</u></b>		
Bhavna Narendra Shah	5.51	5.27
Chandrika Rajnikant Shah	5.51	5.27
Dharmista Mahendra Shah	5.51	5.27
Harshal Bipin Shah	19.80	18.90
Mitesh Bipin Shah	19.80	18.90
Neeta Mukesh Shah	5.44	4.87
Rashmi Rupesh Shah	5.44	4.87
Darshana Mitesh Shah	9.60	9.60
Payal Harshal Shah	9.60	9.60
Harsh R Shah	4.40	5.21
Kush Shah	4.99	1.94
Bharat B Bhatt	9.81	9.10
Himani Dave	4.07	0.00
Divyesh Badiyani	0.19	4.44
<b>TOTAL (A)</b>	<b>109.67</b>	<b>103.24</b>
<b><u>Directors Remuneration: -</u></b>		
Bipin C Shah	7.10	6.05
Mahendra C Shah	7.10	6.05
Mukesh M Shah	7.10	6.05
Narendra C Shah	7.10	6.05
Rajnikant C Shah	7.10	6.05
Rupesh M Shah	7.10	6.05
<b>TOTAL (B)</b>	<b>42.60</b>	<b>36.30</b>

**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS**

(Rs. In Lacs)

Description of the Nature of Transaction	Volume of Transaction during 2023-24	Volume of Transaction during 2022-23
<b><u>Dividend Paid</u></b>		
Bipin C Shah	7.37	7.37
Mahendra C Shah	5.79	5.79
Mukesh M Shah	4.62	4.62
Narendra C Shah	5.72	5.72
Rajnikant C Shah	5.69	5.69
Rupesh M Shah	5.82	5.82
Rashmi R Shah	6.88	6.87
Neeta M Shah	6.93	6.93
Mitesh B Shah	2.67	2.67
Harshal B Shah	2.67	2.67
Bhavna Narendra Shah	5.28	5.28
Chandrika Rajnikant Shah	5.96	5.96
Dharmista Mahendra Shah	5.22	5.22
Mukesh M Shah-HUF	1.15	1.15
Narendra C Shah –HUF	1.70	1.70
Rajnikant C Shah-HUF	1.05	1.05
Mahendra C Shah-HUF	1.70	1.70
<b>TOTAL (C)</b>	<b>76.21</b>	<b>76.21</b>
<b><u>Professional Fees</u></b>		
Nishita M Shah	10.79	8.70
<b>TOTAL (D)</b>	<b>10.79</b>	<b>8.70</b>
<b><u>Advance given / Capital Contribution Given to Associate &amp; Investment in Subsidiaries</u></b>		
TKD Communication LLP	0.00	15.00
Bharat B Bhatt	0.00	0.60
<b>TOTAL (E)</b>	<b>0.00</b>	<b>15.60</b>
<b><u>Advance Given earlier was received back/ Expensed out</u></b>		
Bharat B Bhatt	0.60	0.00
<b>TOTAL (F)</b>	<b>0.60</b>	<b>0.00</b>
<b><u>Sale Consideration for Sale of Property, Plant and Equipment</u></b>		
Bhavna Narendra Shah	110.00	0.00
Neeta Mukesh Shah	105.00	0.00
<b>TOTAL (G)</b>	<b>261.60</b>	<b>0.00</b>
<b><u>Advance or Loan Received</u></b>		
Rupesh Shah	201.00	0.00
<b>TOTAL (H)</b>	<b>201.00</b>	<b>0.00</b>



**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS**

(Rs. In Lacs)

Description of the Nature of Transaction	Volume of Transaction during 2023-24	Volume of Transaction during 2022-23
<b>Advance or Loan received earlier was repaid</b>		
Rupesh Shah	201.00	40.00
<b>TOTAL (I)</b>	<b>201.00</b>	<b>40.00</b>
<b>Share or Profit or (Loss) in Associate Enterprises</b>		
TKD Communication LLP	(0.05)	(3.39)
<b>TOTAL (J)</b>	<b>(0.05)</b>	<b>(3.39)</b>

c. **Details of the amount due to or due from related parties as at: -**

(Rs. In Lacs)

Description of the Nature of Transaction	Amounts outstanding as on 31 <sup>st</sup>	
	March 2024	March 2023
<b><u>Salaries, Wages &amp; Bonus Payable</u></b>		
Bhavna Narendra Shah	0.42	0.42
Chandrika Rajnikant Shah	0.42	0.42
Dharmista Mahendra Shah	0.42	0.42
Neeta Mukesh Shah	0.42	0.40
Harshal Bipin Shah	1.19	1.29
Mitesh Bipin Shah	1.19	1.29
Darshna Mitesh Shah	0.67	0.69
Payal Harshal Shah	0.67	0.69
Harsh R. Shah	0.39	0.38
Kush Shah	0.36	0.15
Bharat Bhatt	0.57	0.70
Divyesh Badiyani	0.00	0.37
Himani Dave	0.37	0.00
<b>TOTAL</b>	<b>7.09</b>	<b>7.22</b>
<b><u>Professional Fees Payable</u></b>		
Nishita M Shah	0.75	0.75
<b>TOTAL</b>	<b>0.75</b>	<b>0.75</b>
<b><u>Advances Given to Related Party</u></b>		
TKD Communication LLP	23.76	23.81
Bharat B. Bhatt	0.00	0.60
<b>TOTAL</b>	<b>23.76</b>	<b>24.41</b>
<b><u>Capital Balance with Associate Enterprises/ Investment with Subsidiary</u></b>		
TKD Communication LLP	3.00	3.00
<b>TOTAL</b>	<b>3.00</b>	<b>3.00</b>

**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS**

**44) Disclosure as per Ind AS 19; Employee Benefits:**

Gratuity is payable to all eligible employees on death or on separation / termination in terms of the provisions of the Payment of Gratuity (Amendment) Act, 1997, or as per the Company's Scheme whichever is more beneficial to the employees. The liability for the Defined Benefit Plan is provided on the basis of a valuation, as at the Balance Sheet date, carried out by an independent actuary.

**Short-term employee benefits**

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages etc. and the expected cost of ex-gratia are recognised in the period in which the employee renders the related service. A liability is recognised for the amount expected to be paid when there is a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

**Sensitivity Analysis**

If the discount rate increases / decreases by 1%, the defined benefit obligations would increase / (decrease) as follows  
(Rs. In Lacs)

Particulars	Year Ended 31 <sup>st</sup> March	
	2024	2023
Increase of 1%	(15.02)	(13.24)
Decrease of 1%	15.67	14.76

If the expected salary growth rate increases / decreases by 1%, the defined benefit obligations would increase / (decrease) as follows  
(Rs. In Lacs)

Particulars	Year Ended 31 <sup>st</sup> March	
	2024	2023
Increase of 1%	15.81	14.93
Decrease of 1%	(15.43)	(13.62)

**The assumptions used in accounting for the defined benefit plan are set out below:.**

(Rs. In Lacs)

Particulars	Year Ended 31 <sup>st</sup> March	
	2024	2023
Discount Rate	7% p.a	7.2% p.a.
Salary Growth Rate	5% p.a	5% p.a.
Interest Rate on Net DBO	7.2% p.a	6.5% p.a.
Weighted average duration of the obligation	6 years	6 years

**Reconciliation of Defined Benefit obligation (DBO)**

(Rs. In Lacs)

Particulars	31 <sup>st</sup> March 2024	31 <sup>st</sup> March 2023
<b>Present Value of DBO at start of the year</b>	<b>249.79</b>	<b>234.17</b>
Current Service Cost	20.61	21.06
Interest Cost	17.98	15.22
Benefit Paid	(9.26)	(14.91)
Actuarial Loss/ (Gain) from changes in financial assumptions	3.14	(10.16)
Actuarial Loss/ (Gain) from experience over the past year	6.14	4.41
<b>Present Value of DBO at end of the year</b>	<b>288.40</b>	<b>249.79</b>

**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS**
**Reconciliation of fair value of plan assets**

(Rs. In Lacs)

Particulars	31 <sup>st</sup> March 2024	31 <sup>st</sup> March 2023
<b>FV of plan Assets at the beginning of year</b>	<b>0.00</b>	<b>0.00</b>
Contribution by Employer	9.26	14.91
Benefit Paid	(9.26)	(14.91)
<b>Fair Value of Plan Assets at end of the year</b>	<b>0.00</b>	<b>0.00</b>

**Net Liability/ (Asset) recognized in the Balance Sheet**

(Rs. In Lacs)

Particulars	31 <sup>st</sup> March 2024	31 <sup>st</sup> March 2023
<b>Present Value of DBO</b>	<b>288.40</b>	<b>249.79</b>
Fair Value of Plan Assets	-	-
<b>Liability/ (Asset) recognized in the Balance Sheet</b>	<b>288.40</b>	<b>249.79</b>
<b>Funded Status [Surplus/ (Deficit)]</b>	<b>(288.40)</b>	<b>(249.79)</b>
<b>Of which, Short-term Liability</b>	<b>36.05</b>	<b>32.82</b>
<b>Experience Adjustment on Plan Liabilities: (Gain)/ Loss</b>	<b>6.14</b>	<b>4.41</b>

**Expense recognized in Statement of Profit and Loss Account**

(Rs. In Lacs)

Particulars	31 <sup>st</sup> March 2024	31 <sup>st</sup> March 2023
Current Service Cost	20.61	21.06
Net Interest on net defined benefit liability/ (asset)	17.98	15.22
Employer Expenses	38.59	36.28

**Movement in Other Comprehensive Income**

(Rs. In Lacs)

Particulars	31 <sup>st</sup> March 2024	31 <sup>st</sup> March 2023
<b>Balance at start of year (Loss)/ Gain</b>	<b>5.75</b>	<b>-</b>
Actuarial Loss/ (Gain) from changes in financial assumptions	(3.14)	10.16
Actuarial Loss/ (Gain) from experience over the past year	(6.14)	(4.41)
<b>Balance at end of year (Loss)/ Gain</b>	<b>(3.53)</b>	<b>5.75</b>

- 45) The Final Dividend proposed in the previous year, declared and paid by the Company during the year in accordance with section 123 of the Act, as applicable. The Board of Directors have declared and paid a Final Dividend of Re.0.20 per equity shares of Rs. 2/- each for the financial year 2022-23.

The Board of Directors of the Company have proposed Final Dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of Dividend proposed is in accordance with Section 123 of the Act.

**46) EARNING IN FOREIGN CURRENCY**

(Rs. In Lacs)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Export Sales	30.84	149.38

### NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

#### 47) EXPENDITURE IN FOREIGN CURRENCY

(Rs. In Lacs)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Expenditure in Foreign Currency	0.00	0.00

#### 48) PAYMENT TO AUDITOR

(Rs. In Lacs)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
For Audit	9.90	9.45
For Taxation Matters	0	0
Other	0.07	0.80

49) Figures have been rounded off to the nearest rupee in the above notes on accounts.

50) Figures in bracket are in respect of previous year.

51) Previous year's figures have been regrouped and rearranged wherever necessary to confirm the current year classification.

#### 52) Additional regulatory and other information as required by the Schedule III to the Companies Act 2013:-

- The Company has not granted any loan or advance in the nature of loan to promoters, directors, KMPs and other related parties that are repayable on demand or without specifying any terms or period of repayment;
- Registration, Modification and Satisfaction of charges relating to the year under review, had been filed with Registrar of Companies, within the prescribed time or within the extended time requiring the payment of additional fees;
- As per the Companies Act, 2013, amount required to be spent by the Company on Corporate Social Responsibility (CSR) activities during the year and other details is as under:-

(Rs. In Lacs)

Sr. No.	Particulars	Year Ended 31 <sup>st</sup> March 2024	Year Ended 31 <sup>st</sup> March 2023
A	Amount required to be spent by the company during the year	14.62*	6.94*
B	Amount of expenditure incurred,		
	(1) Construction/acquisition of any asset	0.00	0.00
	(2) On purposes other than (1) above	(14.62)	(7.48)
C	Shortfall/(Excess) at the end of the year (A-B)	0.00	(0.54)
D	Total of Previous years shortfall/(Excess)	(0.54)	(0.54)
E	Reason for shortfall	N.A	N.A.
F	Nature of CSR activities	Rehabilitation and Employment and Medical of Poor Community Women and Poor Family	Construction of Classroom at School and Construction of Hospital Building
G	Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard,	N.A	N.A.
H	Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year shall be shown separately.	N.A	N.A.

\* In computing net profit of the Company as per section 198 of Companies Act, 2013, Management of the Company has not considered credit of amount representing unrealized gains, notional gains or revaluation of asset and liabilities.

**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS**

- d) There are no proceedings initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder;
- e) The Company is not declared as wilful defaulter by any bank or financial Institution or other lenders;
- f) The Company does not have central data base of struck off companies in India and hence Company is unable to trace parties with whom it has entered in to transactions, which are struck off by Registrar of Companies.
- g) The Company has complied with the number of layers for its holding in downstream companies prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017.
- h) There are no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 during the year;
- i) The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;
- j) The Company has also not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- k) The Company do not have any transaction which are not recorded in the books of accounts that has been surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 during any of the years;
- l) The Company did not trade or invest in Crypto Currency or virtual currency during the financial year. Hence, disclosures relating to it are not applicable;
- m) The title deeds of immovable properties are held in the name of the Company except below:-  
In respect of immovable properties taken on lease and disclosed as right of-use-assets in the standalone financial statements, the lease agreements are in the name of the Company.
- n) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year. The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- 53) The Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and the revised quarterly returns or statements filed by the company with such banks or financial institutions agree with the books of account of the Company.

**Signature to Notes to Accounts**

**For Dhiraj H. Mehta & Co.**  
**Chartered Accountants**

**For and on behalf of the Board**  
**For Shreeji Translogistics Limited**

**Dhiraj H. Mehta**  
**Proprietor**

**Rajnikant C. Shah**  
**Wholetime Director**  
**DIN : 00269109**

**Narendra C. Shah**  
**Wholetime Director**  
**DIN : 00268812**

**UDIN : 24129288BKATRZ1245**  
**Membership No. 129288**  
**Mumbai, May 29, 2024**

**Bharat B. Bhatt**  
**C. F. O.**

**Harshal B. Shah**  
**C. E. O.**

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### BRANCHES

Ahmedabad | Baroda | Bhopal | Bhubaneshwar | Coimbatore  
Delhi | Gandhidham | Goa | Hosur | Hubli | Hyderabad | Indore  
Kandla | Kochi | Kolkata | Kolhapur | Madurai | Mysore | Mundra  
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