

# DJ MEDIAPRINT & LOGISTICS LIMITED

(Formerly known as D J Logistic Solutions Private Limited)

Vashi Unit: U. P. Warehouse, Mafco Yard, Plot No. 4 to 9, First Floor, Sector 18, Vashi, Navi Mumbai - 400 703.  
Tel : 022-27889341-47, 27890831, 27888010-11, Website : www.djcorp.in, GST No: 27AADCD1937H1ZQ



DJMLCS/BSE11/2020-21

19<sup>th</sup> June, 2020

To,  
The Department of Corporate Service,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400001.

**Security Code: 543193& ISIN: INEOB1K01014**

Dear Sir/Madam,

**Sub.:Standalone Audited Financial Results for the Financial Year Ended 31<sup>st</sup> March, 2020**

Pursuant to **Regulation 33** of the **SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, we wish to inform you that the Board of Directors of the Company at its meeting held today through video conferencing, which commenced at **04.00 p.m.** and concluded at **4:55 p.m.** have approved the **Audited Financial Results** of the Company on **Standalone Basis** for the **Quarter and Year Ended 31<sup>st</sup>March, 2020**.

Accordingly, we are enclosing herewith the following:

- Audited Standalone Financial Results** of the Company for the **Quarter and Year Ended 31<sup>st</sup>March, 2020**;
- Auditors Report** issued by **M/s. ADV & Associates**, Statutory Auditors of the Company on the **Audited Standalone Financial Results** of the Company for the **Quarter and Year Ended 31<sup>st</sup> March, 2020**.

The report of **M/s. ADV & Associates**, Statutory Auditors of the Company, is with the unmodified opinion with respect to the **Standalone Audited Financial Results** for the **Year Ended 31<sup>st</sup> March, 2020**.

The above **Audited Financial Results** for the **Quarter and Year Ended 31<sup>st</sup> March, 2020** will however be available on the website of the Company i.e.**www.djcorp.in**.

Kindly take the above on your record and disseminate the same for information of investors.

Thanking you,

Yours Sincerely,

For DJ Mediaprint & Logistics Limited

  
**Khushboo Mahesh Lalji**  
Company Secretary & Compliance Officer  
M.No.: A53405



**DJ MEDIAPRINT & LOGISTICS LIMITED**  
(Formerly known as DJ Logistic & Solutions Pvt. Ltd.)

CIN : U60232MH2009PLC190567

BALANCE SHEET AS AT 31/03/2020

Particulars	Note	3/31/2020	3/31/2019
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital	1	30,139,200	5,023,200
Reserves and Surplus	2	11,766,263	25,970,669
Money received against share warrants		-	-
		41,905,463	30,993,869
Share application money pending allotment		-	-
<b>Non-current liabilities</b>			
Long-term borrowings	3	17,197,141	25,074,829
Deferred tax liabilities (Net)		-	-
Other Long term liabilities		-	-
Long-term provisions		-	-
		17,197,141	25,074,829
<b>Current liabilities</b>			
Short-term borrowings	4	33,846,851	28,049,939
Trade payables	5	55,171,499	36,968,870
Other current liabilities	6	5,266,990	1,385,215
Short-term provisions	7	6,578,371	5,614,761
		100,863,712	72,018,786
<b>TOTAL</b>		<b>159,966,315</b>	<b>128,087,484</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
<b>Fixed assets</b>			
Tangible assets	8	21,670,148	27,052,160
Intangible assets	9	8,244,286	-
Capital work-in-progress		-	-
Intangible assets under development		-	-
		29,914,433	27,052,160
Non-current investments	10	721,487	320,166
Long-term loans and advances	11	2,755,942	2,402,523
Deferred tax assets (net)	12	1,258,156	805,674
		4,735,585	3,528,363
<b>Current assets</b>			
Current investments	13	50,000	10,193,839
Inventories	14	35,109,305	31,303,446
Trade receivables	15	80,037,690	46,543,985
Cash and cash equivalents	16	1,065,626	4,268,837
Short-term loans and advances	17	5,787,359	1,611,270
Other current assets	18	3,266,317	3,585,583
		125,316,297	97,506,961
<b>TOTAL</b>		<b>159,966,315</b>	<b>128,087,484</b>

For and on behalf of

**ADV & Associates**

Chartered Accountants

FRN: 128045W

*Prakash Mandhaniya*

**Prakash Mandhaniya**

Partner

Membership No. 421679

Place: Mumbai

Dated: 19.06.2020

UDIN: 20421679AAAABB2305



For and on behalf of the Board

**DJ MEDIAPRINT & LOGISTICS LTD.**

*Dinesh M Kotian*

**DINESH M KOTIAN**

(MANAGING DIRECTOR)

DIN: 01919855

*Khushboo M Lalji*

**KHUSHBOO M LALJI**

(COMPANY SECRETARY)

A53405

*Deepak Bhojane*

**DEEPAK BHOJANE**

(WHOLE TIME DIRECTOR)

DIN: 02585388

*Dhanraj Kunder*

**DHANRAJ KUNDER**

(CHIEF FINANCIAL OFFICER)



**DJ MEDIAPRINT & LOGISTICS LIMITED**  
(Formerly known as DJ Logistic & Solutions Pvt. Ltd.)

CIN : U60232MH2009PLC190567

**PROFIT AND LOSS FOR THE YEAR ENDED 31/03/2020**

In Rs.

Particulars	Note	3/31/2020	3/31/2019
Revenue from operations	19	211,817,128	204,607,510
Other income	20	1,415,413	2,123,150
<b>Total Revenue</b>		<b>213,232,542</b>	<b>206,730,660</b>
<b>Expenses</b>			
Cost of Purchase & Direct Expenses	21	152,952,128	167,425,958
Changes in Inventories of finished goods	22	-3,805,858	-16,718,882
Work-in-progress and Stock-in-Trade			
Employee benefits expense	23	17,361,330	15,192,295
Finance costs	24	6,514,232	5,143,118
Depreciation and Amortization expense	25	8,278,597	6,018,883
Administrative, Selling & Distribution	26	16,827,460	16,083,025
<b>Total expenses</b>		<b>198,127,889</b>	<b>193,144,396</b>
Profit before exceptional, extraordinary and Exceptional items		15,104,653	13,586,263
Profit before extraordinary and prior period Extraordinary Items		15,104,653	13,586,263
Profit before prior period items and tax Prior Period Items		15,104,653	13,586,263
Profit before tax		15,104,653	13,586,263
Tax expense:			
Current tax		4,202,114	3,779,698
Deferred tax		(452,482)	(328,311)
Current Tax related to previous years		-	-
Income tax relating to earlier year		443,427	-
Profit/(loss) from continuing operations		10,911,594	10,134,876
Profit/(loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit/(loss) from Discontinuing operations		-	-
Profit/(loss) for the period		10,911,594	10,134,876
Earnings per equity share:			
Basic		3.62	20.18
Diluted		3.62	20.18

For and on behalf of

**ADV & Associates**

Chartered Accountants

FRN: 128045W

*Prakash Mandhaniya*

**Prakash Mandhaniya**

Partner

Membership No. 421679

Place: Mumbai

Dated: 19.06.2020

UDIN: 20421679AAAABB2305



For and on behalf of the Board

**DJ MEDIAPRINT & LOGISTICS LTD.**

**DINESH M KOTIAN**

(MANAGING DIRECTOR)

DIN: 01919855

**KHUSHBOO M LALI**

(COMPANY SECRETARY)

A53405

**DEEPAK BHOJANE**

(WHOLE TIME DIRECTOR)

DIN: 02585388

**DHANRAJ KUNDER**

(CHIEF FINANCIAL OFFICER)



**DJ MEDIAPRINT & LOGISTICS LIMITED**  
(Formerly known as DJ Logistic & Solutions Pvt. Ltd.)

CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET FOR THE F.Y. 2019-20

PARTICULARS	31st March, 2020	31st March, 2019
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) after tax	10,911,594	10,134,876
<u>Adjustment for:</u>		
(a) Depreciation & Amortization	8,278,597	5,797,403
(b) Statutory provisions	3,749,632	3,451,387
(c) Deferred tax	-	-
(d) Profit/ Loss on sale of assets	-	-
(e) Other income / Other Exp	(77,413)	(703,150)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHA</b>	<b>11,950,816</b>	<b>8,545,641</b>
<u>Adjustment for:</u>		
(a) Trade Receivables	(33,493,705)	8,053,143
(b) Inventories	(3,805,858)	(16,718,882)
(c) Short-term loans and advances	(4,176,089)	4,046,562
(d) Other Current Assets	99,266	(251,143)
(e) Current Investment	10,143,839	(10,193,839)
(f) Short-Term Borrowings	5,796,912	8,415,238
(g) Trade Payables	18,202,629	(3,481,817)
(h) Other Current Liabilities	3,881,775	(3,038,992)
(i) Short Term Provision	963,610	(2,334,713)
<b>CASH GENERATED FROM OPERATIONS</b>	<b>(2,387,622)</b>	<b>(15,504,443)</b>
<b>CASH FLOW BEFORE EXTRAORDINARY ITEMS</b>	<b>20,474,788</b>	<b>9,900,031</b>
(a) Extraordinary Items	-	-
(b) Priorperiod Expenses/Income	-	-
(c) Income Tax/Deferred Tax	(4,202,114)	(4,147,850)
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>16,272,674</b>	<b>5,752,181</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
(a) Purchase of Fixed Assets	(615,513)	(11,776,025)
(b) Sale of Fixed Assets	-	-
(c) Non Current Investment	(401,321)	-
(d) Profit / loss on sale of Shares	-	-
(e) Dividend & Interest Income	64,257	79,150
<b>NET CASH FLOW IN INVESTING ACTIVITIES</b>	<b>(952,577)</b>	<b>(11,696,875)</b>
<b>C. CASH FLOW FROM FINANCIAL ACTIVITIES</b>		
(a) Issue of Share Capital	-	-
(b) (Decrease)/Increase in Borrowing	(7,877,688)	5,802,593
(c) Interest (Paid)/Received	13,156	624,000
(d) Long term loans and advances	(353,419)	(1,053,756)
(e) Other non-current assets	(10,305,357)	(44,238)
(f) (Decrease)/Increase in Share Application Money	-	-
(g) Dividend Paid	-	-
<b>NET CASH FLOW IN FINANCIAL ACTIVITIES</b>	<b>(18,523,308)</b>	<b>5,328,603</b>
Net Increase (Decrease) in Cash (A + B + C)	(3,203,211)	(616,091)
Opening Balance of Cash & Cash Equivalents	4,268,837	4,884,930
Closing Balance of Cash & Cash Equivalents	1,065,626	4,268,837
	<b>(3,203,211)</b>	<b>(616,093)</b>

For and on behalf of  
**ADV & Associates**  
Chartered Accountants  
FRN: 128045W

*Prakash Mandhaniya*  
**Prakash Mandhaniya**  
Partner  
Membership No. 421679  
Place: Mumbai  
Dated: 19.06.2020  
UDIN: 20421679AAAABB2305



For and on behalf of the Board  
**DJ MEDIAPRINT & LOGISTICS LTD.**

*Dinesh M Kotian*  
**DINESH M KOTIAN**  
(MANAGING DIRECTOR)  
DIN: 01919855

*Khushboo M Lalji*  
**KHUSHBOO M LALJI**  
(COMPANY SECRETARY)  
A53405

*Deepak Bhojane*  
**DEEPAK BHOJANE**  
(WHOLE TIME DIRECTOR)  
DIN: 02585388

*Dhanraj Kunder*  
**DHANRAJ KUNDER**  
(CHIEF FINANCIAL OFFICER)



**NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2020**

**Note No.1 Share Capital**

In Rs.

Particulars	31-03-2020	31-03-2019
<b>Authorised</b>		
1,00,00,000 Equity Shares WITH ALL RIGHT of ` 10/- Par Value	10,00,00,000	1,00,00,000
	<b>10,00,00,000</b>	<b>1,00,00,000</b>
<b>Issued, Subscribed and Paid up Capital</b>		
5,02,320 Equity Shares WITH ALL RIGHT of ` 10/- Par Value	50,23,200	50,23,200
25,11,600 Bonus Shares issued from Reserve & Surplus in 1:5 ratio of 5,02,320 shares	2,51,16,000	-
	<b>3,01,39,200</b>	<b>50,23,200</b>

**Holding More Than 5%**

Particulars	31-03-2020		31-03-2019	
	Number of Shares	% Held	Number of Shares	% Held
DINESH MUDDU KOTIAN	29,66,520	98%	4,94,420	98%

**Reconciliation of the Number of Shares Outstanding**

Particulars	Equity Shares	Equity Shares
Shares Outstanding at the beginning of the year	5,02,320	5,02,320
(+) Bonus Shares Issued during the year	25,11,600	-
(-) Shares bought back during the year	-	-
Shares Outstanding at the end of the year	<b>30,13,920</b>	<b>5,02,320</b>

**Note No.2 Reserve and Surplus**

In Rs.

Particulars	31-03-2020	31-03-2019
<b>General Reserve</b>		
Opening Balance	25,47,357	15,33,870
Add: Transferred From Surplus in Statement Of Profit And Loss	10,91,159	10,13,488
Less: Bonus Share issued	16,92,691	-
<b>Closing Balance</b> <b>Sub Total (A)</b>	<b>19,45,826</b>	<b>25,47,357</b>
<b>Surplus in Statement of Profit and Loss</b>		
Balance brought forward from previous year	2,34,23,312	1,46,70,075
Add: Transferred From Surplus in Statement Of Profit And Loss	1,09,11,594	1,01,34,876
Less : General Reserve	10,91,159	10,13,488
Less : Withdraw	-	3,68,152
Less: Bonus Share issued	2,34,23,309	-
<b>Closing Balance</b> <b>Sub Total</b>	<b>98,20,437</b>	<b>2,34,23,312</b>
<b>Grand Total</b>	<b>1,17,66,263</b>	<b>2,59,70,669</b>

Note No.3 Long Term Borrowings

In Rs.

Particulars	31-03-2020	31-03-2019
<b>Term Loan</b>		
<b>Secured Loan</b>		
Sarswat Bank (Against Machinery )	24,65,391	29,37,180
Reliance Capital Loan ( Against Machinery)	-	10,69,222
DHFL(Against Machinery)	24,11,300	32,09,452
<b>Unsecured Loan</b>		
Capital First Ltd	9,11,229	19,64,445
Deutsche Bank	12,91,895	30,47,307
Indusind Bank	9,23,517	21,54,742
Tata Capital Finace	15,40,774	18,37,377
Bajaj Finserv	12,40,113	-
HDFC Bank Ltd	30,87,617	-
ICICI Bank Ltd	33,25,305	-
<b>Loan and Advances From Related Parties</b>		
<b>Unsecured</b>		
DJ Corporation	-	88,55,104
	<b>1,71,97,141</b>	<b>2,50,74,829</b>

Note No.4 Short Term Borrowings

In Rs.

Particulars	31-03-2020	31-03-2019
<b>Loans repayable on demand</b>		
<b>Secured Loan</b>		
Sarswat Bank (Against Machinery )	5,39,479	4,87,914
Reliance Capital Loan ( Against Machinery)	10,69,222	25,90,899
Cholamandal loan-440(Against Vehicle)	-	1,43,739
Cholamandal loan-983(Against Vehicle)	-	88,766
DHFL(Against Machinery)	7,98,152	7,01,339
AU Small Finance Bank - OD	1,88,55,032	1,82,20,685
Yes Bank - OD Account	20,82,381	-
<b>Unsecured Loan</b>		
Capital First Ltd	10,53,216	8,94,020
Deutsche Bank	17,67,092	14,77,179
Indusind Bank	12,31,225	10,23,276
Tata Capital Finace	38,21,170	24,22,123
Bajaj Finserv	3,75,768	-
HDFC Bank	8,09,594	-
ICICI Bank	14,44,520	-
	<b>3,38,46,851</b>	<b>2,80,49,939</b>

Note No.5 Trade Payables

In Rs.

Particulars	31-03-2020	31-03-2019
Trade Creditors	5,51,71,499	3,69,68,870
	<b>5,51,71,499</b>	<b>3,69,68,870</b>

Note No.6 Other Current Liabilities

In Rs.

Particulars	31-03-2020	31-03-2019
<b>Amount Received in Advance</b>		
Advance From Clients	4,13,098	6,47,333
<b>Sub Total</b>	<b>4,13,098</b>	<b>6,47,333</b>
<b>Other payables</b>		
TDS Payable	236719.67	2,06,795
GST Payable(Mumbai)	42,19,397	1,60,129
ESIC Payable	20,808	36,261
PF Contribution	93,042	1,00,322
Rent Deposit	2,75,000	2,25,000
Professional Tax Payable	8,925	9,375
<b>Sub Total</b>	<b>48,53,892</b>	<b>7,37,882</b>
	<b>52,66,990</b>	<b>13,85,215</b>

Note No.7 Short Term Provisions

In Rs.

Particulars	31-03-2020	31-03-2019
Audit Fees Payable	75,000	75,000
Provison For Income Tax	42,02,114	37,79,698
Salary Payable	9,46,762	9,04,553
Electricity & Telephone Charges payable	1,76,792	3,17,369
Service Tax Payable	4,62,406	5,38,141
Gratuity Provision	7,15,297	-
	<b>65,78,371</b>	<b>56,14,761</b>

Note No.9 Intangible assets

In Rs.

Particulars	31-03-2020	31-03-2019
Goodwill	1,03,05,357.00	-
Less: Amortization	20,61,071.40	-
	<b>82,44,285.60</b>	<b>-</b>

Note No.10 Non-current investments

In Rs.

Particulars	31-03-2020	31-03-2019
<b>Investment</b>		
Quoted		
Investment in Shares	7,21,487	3,20,166
Unquoted	-	-
	<b>7,21,487</b>	<b>3,20,166</b>

Note No.11 Long-term loans and advances

In Rs.

Particulars	31-03-2020	31-03-2019
<b>Security Deposits</b>		
Rent Deposit	13,94,814	13,37,405
Security Deposit (MVAT)	25,000	25,000
Security Deposit (MTNL)	6,000	6,000
Delhi Deposits Rent	50,000	50,000
Electricity Deposit	3,33,378	3,33,378
Deposit with Alankit Ltd	2,00,000	2,00,000
Security Deposit with Clients	2,93,950	75,740
DEMAT - Security Charges	10,000	-
<b>Loans and advances to others</b>		
Jaykar Shetty	50,000	50,000
Shanthi Shastry	2,00,000	2,00,000
Gopal Krishna Sharma	1,25,000	1,25,000
Santosh Kotian	40,000	-
Surekha Kotian	27,800	-
	<b>27,55,942</b>	<b>24,02,523</b>

Note No.12 Deffered Tax Asset

In Rs.

Particulars	31-03-2020	31-03-2019
Opening Balance	8,05,674	8,05,674
Add: during the year	4,52,482	-
	<b>12,58,156</b>	<b>8,05,674</b>

Note No.13 Current Investment

In Rs.

Particulars	31-03-2020	31-03-2019
Pansecure Record Storage Management (Partner)	50,000	1,01,93,839
	<b>50,000</b>	<b>1,01,93,839</b>

Note No.14 Inventories

In Rs.

Particulars	31-03-2020	31-03-2019
<b>Stock in Trade</b>		
Closing stock	3,42,77,102	2,91,34,164
WIP	8,32,203	21,69,283
	<b>3,51,09,305</b>	<b>3,13,03,446</b>

Note No.15 Trade receivables

In Rs.

Particulars	31-03-2020	31-03-2019
<b>Trade Receivable</b>		
<b>Unsecured considered good</b>		
Within Six Months	6,37,85,258	3,25,49,609
Exceeding Six Months	1,62,52,432	1,39,94,376
	<b>8,00,37,690</b>	<b>4,65,43,985</b>



**Note No.16 Cash and cash equivalents**

In Rs.

Particulars	31-03-2020	31-03-2019
Cash in Hand	1,43,732	14,59,423
<b>Balances With Banks</b>		
IDBI Bank	10,121	7,271
State Bank Of Mysore	46,867	39,244
Vijaya Bank	4,058	24,028
Vijay Bank C/A	-42,991	11,86,670
Sarswat Bank	19,620	10,032
Yes Bank	17,067	36,985
Au Small Finance C/A	25,000	25,000
Apna Sahakari Bank Ltd	5,289	6,04,604
<b>Other</b>		
Fixed Deposit Against B.G	33,111	31,093
Fixed Deposit with Vijaya Bank	67,964	63,616
Vijaya Bank Gaurantee-	1,24,792	1,17,029
Vijaya Bank Gaurantee	5,03,676	4,75,904
Fixed Deposit with AU Bank	-	81,193
Fixed Deposit Against B.G(AU Bank)	1,07,320	1,06,746
	<b>10,65,626</b>	<b>42,68,837</b>

**Note No.17 Short-term loans and advances**

In Rs.

Particulars	31-03-2020	31-03-2019
Advance against salary	2,26,622	3,72,900
Advance to Suppliers	47,12,888	-
EMD	8,48,038	8,27,014
Reliance Investment Securities	-189	4,11,356
	<b>57,87,359</b>	<b>16,11,270</b>

Note No.18 Other current assets

In Rs.

Particulars	31-03-2020	31-03-2019
TDS Receivable	19,04,557	17,01,862
Advance Tax (A.Y. 2019-20)	-	3,00,000
Advance Tax (A.Y. 2020-21)	2,00,000	-
VAT Receivable	5,829	5,829
VAT Receivable(F.Y. 2016-17)	1,04,299	1,04,299
VAT Receivable(F.Y. 2015-16)	13,213	13,213
VAT Receivable(F.Y. 2017-18)	42,866	42,866
Prepaid Expenses	1,88,047	2,95,534
Miscellaneous Expenditure(Extent to Write off)	4,40,000	6,60,000
TDS Receivable (A.Y. 15-16)	77,720	77,720
TDS receivable from NBFC	2,62,252	1,50,918
GST -TDS receivable (Delhi)	1,274	7,731
GST -TDS receivable (Mumbai)	7,500	1,72,141
GST (Delhi)	-	53,470
VAT Deposit 10% - (Agst. Appeal F.Y. 2010-11)	18,760	-
	<b>32,66,317</b>	<b>35,85,583</b>

Note No.19 Revenue from operations

In Rs.

Particulars	31-03-2020	31-03-2019
<b>Sale of Services</b>		
Courier Charges & Transportation Charges Received	6,53,03,798	5,22,93,597
Printing Charges Received	13,18,68,270	14,95,51,608
Record Management charges & Scanning charges	1,20,88,981	18,18,566
Newspaper Agency Sales	25,17,231	9,17,342
<b>Other Operating Revenues</b>		
Rebate Received	38,849	26,398
	<b>21,18,17,128</b>	<b>20,46,07,510</b>

Note No.20 Other income

In Rs.

Particulars	31-03-2020	31-03-2019
<b>Interest</b>		
FD Interest	56,123	71,604
Interest on VAT	-	92,548
<b>Miscellaneous</b>		
Dividend Income	8,134	7,546
Other Income	13,156	18,943
Income from shares	-	5,12,509
Rent Income	13,38,000	14,20,000
	<b>14,15,413</b>	<b>21,23,150</b>

Note No.21 Cost of Purchase & Direct Expenses

In Rs.

Particulars	31-03-2020	31-03-2019
Purchases	13,08,74,731	14,37,86,029
Add: Direct Expense	2,20,77,398	2,36,39,928
	<b>15,29,52,128</b>	<b>16,74,25,958</b>

Note No.22 Changes in inventories of finished goods, work-in-progress and Stock-in-Trade

In Rs.

Particulars	31-03-2020	31-03-2019
<b>Opening</b>		
Stock in Trade	2,91,34,164	1,08,41,289
WIP	21,69,283	37,43,275
	<b>3,13,03,446</b>	<b>1,45,84,564</b>
<b>Closing</b>		
Stock in Trade	3,42,77,102	2,91,34,164
WIP	8,32,203	21,69,283
	<b>3,51,09,305</b>	<b>3,13,03,446</b>
<b>Increase/Decrease</b>		
Stock in Trade	-38,05,858	-1,67,18,882
	<b>-38,05,858</b>	<b>-1,67,18,882</b>

Note No.23 Employees Benefits Expenses

In Rs.

Particulars	31-03-2020	31-03-2019
<b>Salary, Wages &amp; Bonus</b>		
Salaries, Wages & Bonus	1,05,90,695	92,22,405
Directors Remuneration	36,30,000	33,00,000
<b>Staff Welfare Expenses</b>		
Staff Welfare Expenses	15,54,234	17,56,752
PF Employer Contribution	6,15,949	5,91,469
ESIC Employer Contribution	2,55,155	3,21,669
Provision for Gratuity	7,15,297	-
	<b>1,73,61,330</b>	<b>1,51,92,295</b>

Note No.24 Finance costs

In Rs.

Particulars	31-03-2020	31-03-2019
<b>Interest Expenses</b>		
Interest Expenses		
Interest on OD	24,88,129	20,63,689
Interest on Term Loan	37,20,525	23,14,897
<b>Bank Charges</b>		
Bank Charges	43,322	53,237
<b>Other Interest Charges</b>		
<b>Finance Charges</b>		
Processing Charges	2,62,256	7,11,295
	<b>65,14,232</b>	<b>51,43,118</b>

Note No.25 Depreciation and amortisation expense

In Rs.

Particulars	31-03-2020	31-03-2019
<b>Depreciation &amp; Amortisation</b>		
Depreciation Tangible Assets	59,97,526	57,97,403
<b>Amortisation Intangible Assets</b>		
Goodwill Amortization	20,61,071	-
Preliminary Expenses W/O	2,20,000	2,21,480
	<b>82,78,597</b>	<b>60,18,883</b>

Note No.26 Administrative, Selling & Distribution Expenses

In Rs.

Particulars	31-03-2020	31-03-2019
Advertising Expenses	55,663	1,03,537
Audit Fees	75,000	75,000
Business Promotion Expenses	6,82,950	1,25,479
Computer Maintenance	4,39,949	3,01,367
Donation	33,002	65,250
Electricity Charges	35,55,082	33,50,032
Festival Expenses	2,00,202	2,91,986
General Office Expenses	9,47,613	6,91,120
Insurance Charges	3,68,574	2,03,390
Interest on GST	31,471	-
Interest on Income tax	3,05,013	55,941
Interest on Service Tax	-	1,83,468
Interest on TDS	13,826	1,836
Labour Charges	-	1,59,235
Late Payment Charges	61,519	213
Legal & Professional Fee	5,42,515	7,38,500
License and Registration expenses	2,50,830	80,000
MCA Filing Expenses	7,61,400	51,550
Office & Godown Rent	48,87,291	35,18,766
Other Expenses	10,491	6,395
Penalty	1,26,766	1,96,198
Postage And Courier Charges	37,037	1,58,886
Printing & Stationery	2,90,338	9,45,807
Prior Period Expenses	-	11,253
professional tax paid	2,500	2,500
Repair & Maintenance	6,33,811	11,34,956
Round off	-569	-40
Service Tax	-	4,45,765
Securtiy Charges	3,09,360	2,68,800
Late Filing Fees	-	33,250
Telephone & Internet Charges	2,30,243	3,55,783
Tender Fees	44,394	39,667
Training Expenses	-	69,916
Travelling & Conveyance Expenses	17,21,117	20,08,087
Website Exp.	-	1,49,484
Vehicles Repairs And Maintenance	2,10,073	2,59,647
	<b>1,68,27,460</b>	<b>1,60,83,025</b>

**DJ MEDIAPRINT AND LOGISTICS LIMITED**  
F.Y. 2019-20

Note No. 8 - FIXED ASSETS  
As per Companies act

Block of Assets / Asset Group	Rate	Gross Block				Depreciation					Net Block	
		04-01-2019	Additions	Sale/Adj.	31/03/2020	04-01-2019	For the Year	Sale/Adj.	Residual Value Adjustment	31/03/2020	31/03/2020	31/03/2019
		Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
<b>COMPUTERS AND DATA PROCESSING UNITS</b>												
COMPUTER & PRINTERS	63.16%	14,63,755.99	3,44,162.66	0	18,07,918.65	11,21,640.68	3,83,409.23	0	0	15,05,049.91	3,02,868.74	3,42,115.31
	63.33%	5,160.00	0	0	5,160.00	4,904.00	0	0	0	4,904.00	256	256
	66.06%	1,19,700.00	0	0	1,19,700.00	1,14,575.00	0	0	0	1,14,575.00	5,125.00	5,125.00
	71.63%	80,100.00	0	0	80,100.00	77,668.00	0	0	0	77,668.00	2,432.00	2,432.00
	77.27%	74,679.00	0	0	74,679.00	73,252.00	0	0	0	73,252.00	1,427.00	1,427.00
Total (Asset Group)		17,43,394.99	3,44,162.66	0	20,87,557.65	13,92,039.68	3,83,409.23	0	0	17,75,448.91	3,12,108.74	3,51,355.31
<b>ELECTRICAL INSTALLATIONS AND EQUIPMENT</b>												
OFFICE EQUIPMENT	25.89%	6,65,494.00	0	0	6,65,494.00	3,08,110.75	92,526.52	0	0	4,00,637.27	2,64,856.73	3,57,383.25
OFFICE EQUIPMENT	25.89%	0	33,600.00	0	33,600.00	0	8,366.29	0	0	8,366.29	25,233.71	0
Total (Block)		6,65,494.00	33,600.00	0	6,99,094.00	3,08,110.75	1,00,892.81	0	0	4,09,003.56	2,90,090.44	3,57,383.25
<b>FURNITURE AND FITTINGS</b>												
FURNITURE AND FIXTURE	25.89%	0	1,39,750.60	0	1,39,750.60	0	19,851.45	0	0	19,851.45	1,19,899.15	0
FURNITURE AND FIXTURES	25.89%	96,20,843.12	0	0	96,20,843.12	22,67,739.09	19,03,718.66	0	0	41,71,457.75	54,49,385.37	73,53,104.03
	26.07%	13,500.00	0	0	13,500.00	9,552.92	1,029.00	0	0	10,581.92	2,918.08	3,947.08
	26.87%	60,000.00	0	0	60,000.00	44,738.24	4,100.83	0	0	48,839.07	11,160.93	15,261.76
	27.14%	35,854.00	0	0	35,854.00	27,161.87	2,359.04	0	0	29,520.91	6,333.09	8,692.13
	27.65%	42,120.00	0	0	42,120.00	32,805.67	2,575.41	0	0	35,381.08	6,738.92	9,314.33
	28.31%	2,38,281.00	0	0	2,38,281.00	1,99,615.17	10,946.30	0	0	2,10,561.47	27,719.53	38,665.83
Total (Asset Group)		1,00,10,598.12	0	0	1,00,10,598.12	25,81,612.96	19,24,729.24	0	0	45,06,342.20	55,04,255.92	74,28,985.16
Total (Block)		1,00,10,598.12	1,39,750.60	0	1,01,50,348.72	25,81,612.96	19,44,580.69	0	0	45,26,193.65	56,24,155.07	74,28,985.16
<b>MOTOR VEHICLES</b>												
MOTOR CARS	31.23%	17,63,628.00	0	0	17,63,628.00	11,92,470.29	1,78,372.56	0	0	13,70,842.85	3,92,785.15	5,71,157.71
	34.82%	8,95,241.00	0	0	8,95,241.00	7,94,797.86	34,974.30	0	0	8,29,772.16	65,468.84	1,00,443.14
Total (Asset Group)		26,58,869.00	0	0	26,58,869.00	19,87,268.15	2,13,346.86	0	0	22,00,615.01	4,58,253.99	6,71,600.85
<b>PLANT AND MACHINERY</b>												
PLANT & MACHINERY-30%	18.10%	0	98,000.00	0	98,000.00	0	17,059.50	0	0	17,059.50	80,940.50	0
PLANT & MACHINERY-15%	18.10%	2,26,46,111.00	0	0	2,26,46,111.00	58,55,979.25	30,39,013.84	0	0	88,94,993.09	1,37,51,117.91	1,67,90,131.75
	18.14%	1,62,475.00	0	0	1,62,475.00	89,987.23	13,149.28	0	0	1,03,136.51	59,338.49	72,487.77
	18.25%	6,25,000.00	0	0	6,25,000.00	3,52,498.65	49,731.50	0	0	4,02,230.15	2,22,769.85	2,72,501.35
	18.63%	5,00,320.00	0	0	5,00,320.00	2,99,476.54	37,417.14	0	0	3,36,893.68	1,63,426.32	2,00,843.46
	19.14%	1,01,250.00	0	0	1,01,250.00	64,984.55	6,941.21	0	0	71,925.76	29,324.24	36,265.49
	19.25%	33,600.00	0	0	33,600.00	21,871.46	2,257.74	0	0	24,129.20	9,470.80	11,728.54
	22.09%	41,43,108.00	0	0	41,43,108.00	32,84,230.47	1,89,726.05	0	0	34,73,956.52	6,69,151.48	8,58,877.53
Total (Asset Group)		2,82,11,864.00	0	0	2,82,11,864.00	99,69,028.15	33,38,236.76	0	0	1,33,07,264.91	1,49,04,599.09	1,82,42,835.85
Total (Block)		2,82,11,864.00	98,000.00	0	2,83,09,864.00	99,69,028.15	33,55,296.26	0	0	1,33,24,324.41	1,49,85,539.59	1,82,42,835.85
Grand Total		4,32,90,220.11	6,15,513.26	0	4,39,05,733.37	1,62,38,059.69	59,97,525.85	0	0	2,22,35,585.54	2,16,70,147.83	2,70,52,160.42

**NOTE: 27 - SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS**

**I. Significant Accounting Policies**

**A. Basis of Accounting**

The financial statements are prepared under the historical cost convention, on a going concern concept in accordance with Generally Accepted Accounting Principles. The Company has complied with the Accounting Standards as applicable to it. Accounting policies not specifically referred to otherwise, are consistent with and in consonance with the generally accepted accounting principles.

**B. Revenue Recognition**

Revenue from Sale or services division is recognized as & when the sales or service is complete and there is no uncertainty as to the receipt.

**C. Fixed Assets**

All fixed Assets are stated at cost of acquisition less accumulated depreciation and impairment, if any. Cost includes all incidental expenses related to acquisition.

**D. Goodwill**

The amount given to Pansecure Record Storage Management LLP over & above Partner's ratio i.e., Rs. 50,000/- against which we have received all the clients of Pansecure Record Storage Management LLP and the same has been considered as Goodwill & decided to write off over next 5 years.

**E. Impairment of Fixed Assets:**

At the end of each year, the Company determines whether a provision should be made for impairment loss on fixed assets by considering the indication that an impairment loss may have occurred in accordance with Accounting Standard 28 on "Impairment of Assets". Where the recoverable amount of any fixed assets is lower than its carrying amount, a provision for impairment loss on fixed assets is considered.

**F. Depreciation**

Depreciation on Fixed Assets has been provided on 'WDV method'. Depreciation has been provided on the basis of useful life of the assets as referred to and prescribed in Part C of Schedule II to the Companies Act 2013.

Depreciation on acquired/sold during the year is provided on *prorata* basis.

**G. Employee Benefits**

**i) Gratuity**

The Payment of Gratuity Act, 1972, is applicable to the Company hence provision has been made.

**ii) Bonus & Leave Encashment**

Bonus & leave encashment, to the extent accrued & payable to eligible employees is settled on year to year basis.

**iii) Provident Fund**

The Company is timely paid the P.F. and E.S.I. amount to the respected department except delays in some month.

**H. Accounting for Taxation of Income :**

**i) Current Taxes**

Tax on income for current period is determined on the basis of estimated taxable income and tax credits computed in accordance with provisions of the Income Tax Act, 1961, and based on expected outcome of assessments / appeals.

**ii) Deferred Taxes**

Deferred tax is recognized, subject to the consideration of prudence in respect of deferred tax assets, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent period. Deferred tax assets are recognized and carried forward only to the extent that there is a reasonable certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax is quantified using the tax rates and laws enacted or substantively enacted as on the balance sheet date.

**I. Government Grants:**

- Grants are recognized when there is reasonable assurance that the same will be received.
- Revenue grants for expenses incurred are reduced from the respective expenses.
- Capital grants relating to specific fixed assets are reduced from the cost of the respective fixed assets.
- Grants in the nature of promoter's contribution are credited to Capital reserve and treated as part of Shareholders funds.

**J. Earnings per Share:**

Earnings per share (EPS) is calculated by dividing the net profit or loss for the period attributable to Equity Share holders by the weighted average number of equity Shares of outstanding during the period. Earnings considered in ascertaining the EPS is the net profit for the period and any attributable tax there to for the period.

**K. Related party transaction:**

1. As per accounting Standard 18 the details of related party disclosure is as under :

Description of relationship	Name of related Parties
Director is Proprietor	D.J. Corporation
Common Director	Dynamic Superways & Exports Ltd.
Director	Dinesh Muddu Kotain
Director	Deepak Dattaram Salvi
Director	Deepak Pandurang Bhojane
Director Sister	Jayeshree Poojari

2. Transaction with related parties :

Related Party	Relation	Nature of transaction	Amt for the year 31 <sup>st</sup> March ,2020
D.J. Corporation	Director is Proprietor	Sales Purchase	7,08,000/- 1,81,59,759.50/-
Dinesh Muddu Kotain	Director	Salary	12,35,000/-
Deepak Dattaram Salvi	Director	Salary	11,70,000/-

Deepak Pandurang Bhojane	Director	Salary	11,70,000/-
Jayeshree Poojari	Director Sister	Salary	1,02,000/-
D.J. Corporation	Director is Proprietor	Loan taken	NIL
Dynamic Superways & Exports Ltd.	Common Director	Purchase	NIL

#### K. Provisions

A provision is recognized when the Company has a present obligation as a result of past event & it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

#### L. Treatment of Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence by way of notes to the financial statements. Disputed demands in respect of income tax and other proceedings are disclosed as contingent liabilities. Payments in respect of such demands, if any, are shown as advances.

#### M. Events occurring after the balance sheet date

The company raised the money by way of Initial Public Offer (IPO) in the nature of equity shares and it will be used for the purpose for which it was raised.

## II. Notes to financial statements

### A) Contingent Liability not acknowledged as debt:

Sr. No	Particulars	Amount	Period To which amount Relates	Forum where the Dispute is Pending
1	VAT	4,80,000	1-4-2010 to 16-8-2010	Joint Commissioner of Sales Tax (Appeals), VAT
2	Income Tax u/s 154	15,000	A.Y 2012-13	Income Tax Department
3	Income Tax u/s 143(1)(a)	2,04,000	A.Y 2014-15	Income Tax Department
4	Income Tax u/s 154	1,15,000	A.Y 2017-18	Income Tax Department
5	Income Tax u/s 154	18,24,000	A.Y 2018-19	Income Tax Department



	<b>Total</b>	<b>26,38,000</b>		
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**B) Amounts due to Micro, Small and Medium Enterprises:**

- i) Based on the information given to us by the Company, information in respect of applicability of MSMED Act, 2006 to the various parties/suppliers is not available with company. Hence amount due to MSME under the head Trade Payables can't be ascertained.
- ii) Since company doesn't have information in respect of applicability of MSMED Act, 2006 to the various parties/suppliers, delay in the payment of dues to such enterprises during the year and dues payable at the year-end can't be ascertained

**C) Treatment of Investments**

The company has shown separately the Long Term and Short Term Investment in the financial statement. Also the bifurcation has done between Quoted and Unquoted investment. The profit or gain arises on the sale-purchase transaction has been accounted for in the books of account. Dividend received during the year has shown separately in the books of accounts.

i) Foreign Exchange Earnings/Outgo: NIL (P.Y. Nil)

ii) Auditors' Remuneration:

	<u>2019-20</u>	<u>2018-19</u>
As Tax Audit Fees & Statutory Audit	75,000	75,000
	-----	-----
	75,000	75,000
	=====	=====

D) The loan received from D.J. Corporation (Director is proprietor) has been given from the proprietor's own fund has been repaid.



**ADV & ASSOCIATES**  
CHARTERED ACCOUNTANTS

## Independent auditor's report

To The Members of  
**DJ MEDIAPRINT AND LOGISTICS LIMITED,**  
**Report on the Audit of the Financial Statements**



**ADV & ASSOCIATES**  
CHARTERED ACCOUNTANTS

### Opinion

We have audited the accompanying financial statements of **DJ Mediaprint and Logistics Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 Indian Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, the profit & Loss statement, changes in equity and its cash flows for the year ended on that date.

### Basis for opinion

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

### Information Other than the Financial Statements and Auditor's Report Thereon

The 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 financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.



If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our 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 our 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, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the 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 our 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, we are also responsible for expressing our opinion on whether the 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced.

We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We 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 our audit.

We 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 our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we 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.

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

- 1) As required by Section 143(3) of the Act, based on our audit we report that :
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss including, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
  - d) In our opinion, the aforesaid financial statements comply with the AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



- e) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) 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 to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) 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, as amended in our opinion and to the best of our information and according to the explanations given to us :
- i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
- ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- 2) As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For and on behalf of  
**ADV & Associates**  
Chartered Accountants  
FRN.128045W

*Prakash Mandhaniya*



**Prakash Mandhaniya**  
Partner

Membership No.: 421679

Place: Mumbai

Dated: 19.06.2020

UDIN: 20421679AAAABB2305



## **Annexure “A” to the Independent Auditor’s Report**

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of DJ MEDIAPRINT AND LOGISTICS LIMITED of even date)

### **Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of **DJ Mediaprint and Logistics Limited** (“the Company”) as of March 31, 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective 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.

#### **Auditor’s Responsibility**

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

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

The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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



### **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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected.

Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For and on behalf of  
**ADV & Associates**  
Chartered Accountants  
FRN.128045W

*Prakash Mandhaniya*



**Prakash Mandhaniya**

Partner

Membership No.: 421679

Place: Mumbai

Dated: 19.06.2020

UDIN: 20421679AAAABB2305



### **Annexure 'B' to the Independent Auditor's Report**

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of DJ MEDIAPRINT AND LOGISTICS LIMITED of even date)

- i) In respect of the Company's fixed assets :
  - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - c) The title deed of all the immovable properties are held in the name of Company.
- ii) The Company has a program of verification to cover all the items of inventories in a phased manner which, in our opinion, is reasonable having regard to the size of the Company. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- iii) According to the information and explanations given to us, the Company has not granted secured unsecured loans to bodies' corporate, firms, LLP or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, reporting under this clause is not applicable to the company.
- iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- v) The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2020 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi) The maintenance of cost records has not been specified by the Central Government under section 148(1) of the companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the company.
- vii) According to the information and explanations given to us, in respect of statutory dues :
  - a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.
  - b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2020 for a period of more than six months from the date they became payable.
  - c) According to the information and explanations given to us, there are no dues of income tax, duty of excise and service tax and value added tax have not been deposited with the appropriate authorities on account of any dispute.





- viii) According to the records of the company examined by us and the information and explanations given to us, the company has not defaulted in repayment of loan and borrowings to a bank. The Company has not taken loans from the government and financial institution nor has it issued any debentures.
- ix) In our opinion and according to the information and explanation given by the management, we report that money raised between the balance sheet date and the date on which these are approved, by way of initial public offer in the nature of equity shares will be applied for the purposes for which it was raised.
- x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi) In our opinion and according to the information and explanations given to us, the Company has not paid / provided managerial remuneration. So the provision of section 197 read with schedule V to the act is not applicable to the company.
- xii) The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii) In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv) During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.
- xv) In our opinion and according to the information and explanations given to us, during the year 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, 2013 are not applicable to the Company.
- xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For and on behalf of  
**ADV & Associates**  
Chartered Accountants  
FRN.128045W



*Prakash Mandhaniya*  
**Prakash Mandhaniya**

Partner

Membership No.: 421679

Place: Mumbai

Dated: 19.06.2020

UDIN: 20421679AAAABB2305