



21st July, 2023

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400001

Scrip Code: 540738

Sub: Annual Report for the Financial Year 2022-23, Notice of 29th Annual General Meeting and Intimation of Record Date for payment of Final Dividend

Dear Sir/ Madam,

This is to inform you that the **29th Annual General Meeting ('AGM')** of the Members of the Company will be held on **Monday, 14th August, 2023 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 2022-23 along with the aforesaid Notice of the 29th AGM. The Annual Report and the Notice of AGM are also available on the Company's website i.e. www.shreejitranslogistics.com.

Further, pursuant to Regulation 42 of the Listing Regulations, the Company has fixed **Monday, 7th August, 2023**, 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

Himani Dave

Company Secretary & Compliance Officer



REGIONAL OFFICES :

Chennai : T : 2680 0092 / 2680 0093 • E : chennai@shreejitrans.com
Bangalore : T : 4081 2222 / 4081 2200 • E : bangalore@shreejitrans.com

PAN No. : AAEC33602B
SAC Code : 996511
CIN No. : L63010MH1994PLC077890

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE is hereby given that the Twenty Ninth (29th) Annual General Meeting of the members of **SHREEJI TRANSLOGISTICS LIMITED** will be held on Monday, 14th August, 2023 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 31st March, 2023 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 31st March, 2023 and the Report of the Auditors thereon.
2. To declare dividend on Equity Shares of the Company for the financial year ended 31st March, 2023.
3. To appoint a Director in place of Mr. Bipin C. Shah (DIN: 00280559), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Rupesh M. Shah (DIN: 00280547), who retires by rotation and being eligible, offers himself for re-appointment.

By Order of the Board

Himani Dave
Company Secretary
Membership Number: A26285

Place: Navi Mumbai
Date: 26th June, 2023

Registered Office:
D-3011, Akshar Busniess Park
Plot No. 003, Sector 25, Vashi,
Navi Mumbai - 400703
Website: www.shreejitranslogistics.com

NOTES:

1. The Ministry of Corporate Affairs has vide General Circulars dated 8th April, 2020, 13th April, 2020, 5th May, 2020, 13th January, 2021, 5th May, 2022 and 28th December, 2022 (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 Circulars dated 12th May, 2020, 15th January, 2021, 13th May, 2022 and 15th January, 2023 ('SEBI Circulars') 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 29th 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, 7th August, 2023, 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 on or before Monday, 7th August, 2023. **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, latest by Monday, 7th August, 2023, 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 29th AGM along with the Annual Report for the financial year 2022-23 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, and can also be accessed from relevant section of the website of BSE Limited at www.bseindia.com and the website of National Securities Depository Limited ('NSDL') at 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, 7th August, 2023, as the Record Date for determining the entitlement of Members for

payment of Dividend, if declared at the AGM, for the financial year ended 31st March, 2023.

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, 7th August, 2023 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 12th September, 2023.
- (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 1st 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 by Monday, 7th August, 2023. 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.

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 by Monday, 7th August, 2023. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate as applicable.

Non-resident shareholders (including Foreign Institutional Investors- FII/ 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 by Monday, 7th August, 2023.

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 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:

I. 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.

- II. The remote e-voting period begins on Friday, 11th August, 2023 at 9:00 A.M. and ends on Sunday, 13th August, 2023 at 5.00 P.M.
- III. 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, 7th August, 2023, 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

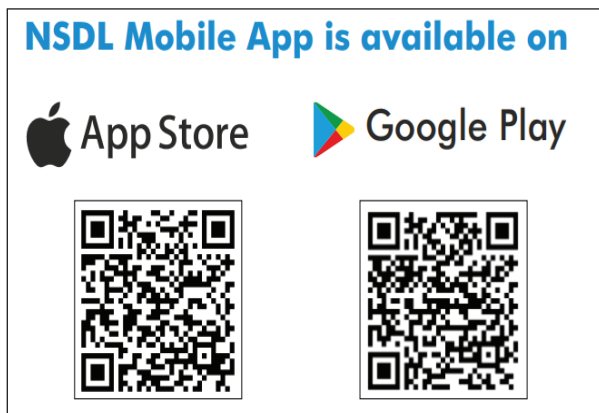
A) Login method for e-voting and joining virtual AGM for Individual shareholders holding securities in demat mode

In terms of SEBI Circular dated 9th 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.nsdl.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.



2. Individual Shareholders holding securities in demat mode with CDSL

- (i) Existing users who have opted for Easi / Easiest, they can login through their 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 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 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 a link in 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

- (i) 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 above mentioned 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 evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

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:

- a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
- b) 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.
- c) 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:
 - a) 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.
 - b) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - c) 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.
- (vi) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- (vii) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- (i) 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 with a copy marked to evoting@nsdl.co.in 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.
 - (ii) 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 to reset the password.
 - (iii) 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 or call on 022 - 4886 7000 and 022 - 2499 7000 or send a request to Mr. Anubhav Saxena at evoting@nsdl.co.in
- Step 2: Cast your vote electronically and join General Meeting on NSDL e-voting system.**
- (i) 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.
 - (ii) 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”.
 - (iii) Now you are ready for e-voting as the Voting page opens.
 - (iv) 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.
 - (v) Upon confirmation, the message “Vote cast successfully” will be displayed.
- 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. 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.co.in for procuring user id and password for e-voting by providing above mentioned documents.
- (iii) In terms of SEBI circular dated December 9, 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.
- (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.

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 link" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General 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.

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, 7th August 2023.
- (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, 7th August, 2023, may obtain the login ID and password by sending a request at evoting@nsdl.co.in 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 Website: 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.

By Order of the Board

Himani Dave
Company Secretary
Membership Number: A26285

Place: Navi Mumbai
Date: 26th June, 2023
Registered Office:
D-3011, Akshar Busniess Park
Plot No. 003, Sector 25, Vashi,
Navi Mumbai - 400703
website: www.shreejitranslogistics.com

DETAILS OF DIRECTOR SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE 29TH 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:

Name	Mr. Bipin C. Shah	Mr. Rupesh M. Shah
Age	69 years	56 years
Date of First Appointment	4 th August, 1994	4 th August, 1994
Qualification	B. Com.	B. Com.
Brief resume including profile, experience and expertise in specific functional areas	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 is currently responsible for Fleet Management and Finance in the Chennai Regional Office of the Company.	Mr. Rupesh M. Shah has around 4 decades of experience in transport and logistics industry and has worked in the areas of marketing and client management. 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.
Shareholding in the Company, including shareholding as a beneficial owner	3684750 shares (7.03%)	2911950 shares (5.56%)
Directorships held in other public companies (excluding Section 8, private and foreign companies),	Nil	Nil
Resignation from listed entities in the past three years	N.A.	N.A.
Memberships/ Chairmanships in mandatory committees of other companies	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 – 48.00 Lacs p.a. Remuneration last drawn - Rs. 6.05 Lacs p.a.	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 – 48.00 Lacs p.a. Remuneration last drawn - Rs. 6.05 Lacs p.a.
Number of Board Meetings attended during the year	5	5
Relationship with other Directors, Manager and other KMP	Mr. Narendra C. Shah – Brother, Mr. Rajnikant C. Shah – Brother, Mr. Mahendra C. Shah – Brother, Mr. Harshal B. Shah – Son	Mr. Mukesh M. Shah – Brother

Shreeji Translogistics Ltd.



www.shreejitranslogistics.com

29th ANNUAL REPORT
2022-23

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 (w.e.f. 2 nd August, 2022)	Independent Director

KEY MANAGERIAL PERSONNEL:

Mr. Harshal B. Shah	Chief Executive Officer
Mr. Bharat Kumar Bhatt	Chief Financial Officer
Mrs. Himani Dave (w.e.f. 23 rd May, 2023)	Company Secretary & Compliance Officer
Mr. Divyesh Badiyani (Upto 14 th 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
Website: 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
Website: www.bigshareonline.com



Contents	Page No(s)
Directors' Report	1
Management Discussion & Analysis Report	18
Corporate Governance Report	23
Auditors' Report on the Standalone Financial Statements	41
Standalone Financial Statements	50
Auditors' Report on the Consolidated Financial Statements	97
Consolidated Financial Statements	104



DIRECTORS' REPORT

To,
The Members
Shreeji Translogistics Limited

Your Directors are pleased to present the 29th Annual Report and Audited Financial Statements of the Company for the year ended 31st March, 2023.

1. FINANCIAL RESULTS

Particulars	Standalone		Consolidated	
	Current Year ended 31.03.2023	Previous Year ended 31.03.2022	Current Year ended 31.03.2023	Previous Year ended 31.03.2022
	(Rs. in Lac)		(Rs. in Lac)	
Revenue from Operations & other Income	18789.34	16682.74	20231.58	16968.14
Profit/ (Loss) before Depreciation, Finance Cost, Exceptional Items and Taxation	2037.63	1974.82	2210.79	2017.80
Less/(Add): Finance Cost	365.10	408.35	365.10	408.35
Less/(Add): Depreciation & Amortisation	335.76	385.60	336.04	385.60
Profit/ (Loss) before Exceptional Items and Taxation	1336.77	1180.87	1509.65	1223.85
Add/(Less) : Exceptional Items – Gain/(Loss)	-	-	-	-
Profit/ (Loss) before Taxation	1336.77	1180.87	1509.65	1223.85
Less/(Add): Prov. for Taxation				
- Current	370.24	240.73	415.09	251.54
- Deferred	(1.68)	55.08	(1.68)	55.08
Profit/ (Loss) after Taxation	968.21	885.06	1096.24	917.23
Total other comprehensive income / (loss), net of tax	5.75	4.66	5.75	4.66
Total Comprehensive Income/ (Loss)	973.96	889.72	1101.99	921.89
Total Comprehensive Income/ (Loss) attributable to owners of the Company	973.96	889.72	1104.40	921.89
Total Comprehensive Income/ (Loss) attributable to Non-controlling interests	N.A.	N.A.	(2.41)	--
Add: Opening balance of Retained Earnings	2164.17	1379.28	2207.73	1390.69
Less: Appropriations				
- Dividend	104.83	104.83	104.83	104.83
Closing Balance of Retained Earnings	3033.30	2164.17	3207.30	2207.73

Pursuant to a special resolution passed by the members of the Company on 6th January, 2023 by way of Postal Ballot, the Main Objects Clause of the Memorandum of Association of the Company was altered to enable the Company to diversify the scope of its existing business and commence new business of trading, importing, exporting and dealing in automobile accessories and batteries; or any other goods or merchandise. There is no change in the nature of business of the Company except that the Company has commenced trading business in accordance with the aforesaid resolution passed.

2. DIVIDEND

Your Directors are pleased to recommend a final dividend of Re. 0.20/- per equity share of face value of Rs. 2/- each (i.e. at 10 percent of face value) for the year ended 31st March, 2023.

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. 0.20/- per equity share and will absorb Rs. 104.83 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. 3033.30 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 four new locations: Bhopal, Mundra, Kandla, and Gandhidham. The Company also expanded its fleet size from 287 trucks to 300 trucks during the year in line with its expansion strategy and to enable it to serve more customers and expand service offerings. Further, the Company broadened its services by foraying into Over Dimensional Cargo (ODC) Services to allow the Company to transport heavy cargo materials and over-sized goods for its customers.

The Company also bagged various prestigious awards during the year under consideration like “Premier Bonded Trucking Operator” Award at India Cargo Awards 2022, “Company of the Year - South” Award at TV9 Leaders of Road Transport Awards 2022, “Customs Bonded Trucking Operator of the Year” Award at South East Air Cargo Conclave & Awards 2022 and “Large Fleet Operator of the Year” Award by Apollo (CV).

Standalone

The Company achieved Service Turnover of Rs. 17443.27 Lac during the year under consideration as compared to Service Turnover of Rs. 16255.26 Lac achieved during the previous year, which represents increase of about 7.31%. Further, the Company also achieved Sales Turnover of Rs. 1158.74 Lac during the year under consideration. Net profit after tax during the year under consideration is Rs. 968.21 Lac as compared to net profit after tax of Rs. 885.06 Lac during the previous year, which represents increase of about 9.39%. Your Directors are making constant endeavor to explore new areas to achieve higher turnover and profitability.

Consolidated

The Group achieved Service Turnover of Rs. 18096.41 Lac during the year under consideration as compared to Service Turnover of Rs. 16540.67 Lac achieved during the previous year. Further, the Group also achieved Sales Turnover of Rs. 1944.70 Lac during the year under consideration. The consolidated net profit after tax during the year under consideration is Rs. 1096.24 Lac as compared to consolidated net profit after tax of Rs. 917.23 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 31st March, 2023, 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

The paid-up Equity Share Capital of the Company as on 31st March, 2023 was Rs. 1048.25 Lac.

During the year on 6th January, 2023, the members of the Company passed an ordinary resolution by way of Postal Ballot approving sub-division (split) of equity shares held by shareholders of the Company. Accordingly, 10,482,525 equity shares of face value of Rs.10/- (Rupees Ten only) each of the Company were sub-divided into 52,412,625 equity shares of face value of Rs. 2/- (Rupees Two only) each fully paid-up w.e.f. 15th February, 2023 i.e. the Record Date fixed by the Board for the purpose.

9. MEETINGS OF THE BOARD OF DIRECTORS & DETAILS OF COMMITTEES OF THE BOARD

Board Meetings

During the year, eight 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. Rajnikant C. Shah and Mr. Mukesh M. Shah, Directors of the Company who retired by rotation, were re-appointed at the Annual General Meeting held on 7th September, 2022.

The term of appointment of 5 years of Mr. Paresh Ashra as an Independent Director of the Company concluded on 1st August, 2022. The Board placed on record its appreciation for contributions made by him during his tenure as a Director the Company.

Further, Mrs. Drishti H. Parekh's first term of appointment of 5 years as an Independent Director of the Company also concluded on 1st August, 2022. Based on the recommendation of Nomination and Remuneration Committee, the Board re-appointed Mrs. Drishti H. Parekh as an Additional Director in the capacity of Non-Executive Independent Director with effect from 2nd August, 2022. Based on the recommendation of Nomination and Remuneration Committee, the Board appointed Mr. Hasmukh C. Shah as an Additional Director in the capacity of Non-Executive Independent Director with effect from 2nd August, 2022. Thereafter, at the Annual General Meeting of the Company held on 7th September, 2022, they were appointed/ re-appointed as Non - Executive Independent Directors of the Company, for five years from 2nd August, 2022 to 1st August, 2027.

Mr. Bipin C. Shah, Wholetime Director will attain the age of 70 years on 31st August, 2023. Pursuant to the provisions of Section 196 (3) of the Companies Act, 2013, a special resolution of the members of the Company was passed by way of Postal Ballot on 6th January, 2023 for continuation of holding of existing office as Wholetime Director by Mr. Bipin C. Shah after the age of 70 years and during his current tenure upto 14th September, 2026.

There was no appointment or resignation of Key Management Personnel during the year. Mr. Divyesh Badiyani resigned as Company Secretary and Compliance Officer of the Company w.e.f. 15th April, 2023. Mrs. Himani Dave has been appointed as Company Secretary and Compliance Officer of the

Company w.e.f. 23rd May, 2023.

Mr. Bipin C. Shah and Mr. Rupesh 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 January 5, 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) 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

The members of the Company at the Annual General Meeting held on 28th September, 2019, approved the

appointment of M/s. Dhiraj H. Mehta & Co., Chartered Accountants (Firm Registration No. 145318W), as the Statutory Auditors of the Company to hold the office from the conclusion of the Annual General Meeting (AGM) held on 28th September, 2019 until the conclusion of AGM of the Company to be held in the year 2024. The Auditors have confirmed that they are not disqualified from being appointed as Auditors of the Company.

15. AUDIT REPORT

The Auditor's Report, on the Standalone and Consolidated Financial Statements for the financial year 2022-23 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.

During the year under consideration, one subsidiary named TKD Digitrans Tech Private Limited was incorporated on 16th September, 2022 and one wholly-owned subsidiary named Mihani Trading Private Limited was incorporated on 27th September, 2022

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 your 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 guarantee given or security provided by the Company covered under Section 186 of the Companies Act, 2013. The Company has given following loans and made the following investments 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
Mihani Trading Private Limited	Wholly-owned Subsidiary Company	1.00	Investment	Business Purpose
TKD Digitrans Tech Private Limited	Subsidiary Company	0.51	Investment	Business Purpose
TKD Communication LLP	Associate	15.00	Investment	Business Purpose
Amrit Polychem Pvt. Ltd.	--	506.67	Loan Given	Business Purpose
Dev Enterprise	--	58.21	Loan Given	Business Purpose
Kunal Enterprise	--	8.84	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. 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. 43 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. 149.38 Lac (Previous Year - Nil)

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

28. STATEMENT OF DEVIATION OR VARIATION

During the financial year ended 31st March, 2023, there is no deviation or variation in utilization of proceeds raised by the Company through Initial Public Offer, from the objects stated in the prospectus dated 21st September, 2017. Further, the said funds have been fully utilized during the year 2017-18.

29. 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 31st March, 2023 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.

30. COMPLIANCE WITH SECRETARIAL STANDARDS

Your Company has complied with the applicable Secretarial Standards.

31. CORPORATE SOCIAL RESPONSIBILITY

The Annual Report on CSR activities of the Company has been appended as **Annexure III** 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.

32. 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.

33. 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 IV** 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.

34. 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

35. 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.

36. 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).

37. 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.

38. 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: 26th June, 2023

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		
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 st April, 2022 to 31 st March, 2023	16 th September, 2022 to 31 st March, 2023	27 th September, 2022 to 31 st March, 2023
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	176.91	(4.92)	(0.43)
6	Total Assets	567.73	34.30	2.00
7	Total Liabilities	389.82	38.22	1.43
8	Investments	0.00	0.00	0.00
9	Turnover	2069.73	0.13	0.00
10	Profit/(Loss) before Taxation	178.21	(4.92)	(0.43)
11	Provision for Taxation	44.85	0.00	0.00
12	Profit/(Loss) after Taxation	133.36	(4.92)	(0.43)
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

Place: Navi Mumbai
Date: 26th June, 2023

Rajnikant C. Shah
Wholetime Director
DIN: 00269109

Narendra C. Shah
Wholetime Director
DIN: 00268812

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2023**

*[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, 2023. 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, 2023, 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, 2023 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 **(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 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.

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. 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 is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, 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 conducted Postal Ballot process to pass Resolutions for, inter alia (i) Sub-division (split) of equity shares of the Company, (ii) Alteration to the Authorised Share Capital Clause of the Memorandum of Association of the Company, (iii) Alteration to the Main Objects Clause of the Memorandum of Association of the Company. The said Resolutions were passed on 6th January, 2023. Pursuant to the Resolution passed for sub-division (split) of equity shares of the Company, 10,482,525 equity shares of face value of Rs.10/- (Rupees Ten only) each of the Company were sub-divided into 52,412,625 equity shares of face value of Rs. 2/- (Rupees Two only) each fully paid-up, w.e.f. 15th February, 2023 i.e. the Record Date fixed by the Company for the purpose. Pursuant to the Resolution passed for Alteration to the Main Objects Clause of the Memorandum of Association of the Company to enable the Company to diversify its business, the Company has commenced trading business.

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 : F004090E000505712

Mumbai, 26th June, 2023

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 : F004090E000505712
Mumbai, 26th June, 2023**

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. Work with NGOs / NPOs in all above fields
6. 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 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

Weblink for CSR Projects approved by the Board-

https://www.shreejitranslogistics.com/uploads/CSR_Projects-_2022-23.pdf

4. Details of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable: **Not Applicable**

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs.)	Amount required to be set-off for the financial year, if any (in Rs.)
1.	2019-20	44,438/-	Nil

6. Average net Profit of the Company for last 3 Financial Years as per Section 135(5): **Nil**

- a) 2% of average net profit of the Company as per Section 135(5): **Rs. 6,94,456/-**
- b) Surplus arising out of the CSR projects or programs or activities of the previous financial years: **Nil**
- c) Amount required to be set off for the financial year, if any: **Nil**
- d) Total CSR obligation for the financial year (7a+7b-7c) – **Rs. 6,94,456/-**

8. a) CSR Amount spent or unspent for Financial Year:

Total Amount Spent for the Financial Year (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
Rs. 7,48,000/-	-	-	-	-	-

b) Details of CSR amount spent against ongoing projects for the financial year:: Not Applicable

c) Details of CSR amount spent other than ongoing projects for the financial year:

1.	2.	3.	4.	5.		6.	7.	8.	
Sl. No	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/ No)	Location of the project		Amount spent for the project (in Rs.)	Mode of implementation- Direct (Yes/No)	Mode of implementation - Through implementing agency.	
				State	District			Name	CSR registration number
1.	Promoting education	ii	Yes	Karnataka	Mysore	3,98,000	No	Through Trust – Chiguru Vignana Samsthe	CSR00022712
2	Promoting healthcare	i	Yes	Maharashtra	Palghar	3,50,000	No	Through Trust –Paras Padmavati Jinshasan Trust	CSR00003683
Total						7,48,000			

d) Amount spent in Administrative overheads: **Nil**

e) Amount spent on Impact Assessment, if applicable: **Not Applicable**

f) Total amount spent for the Financial Year (8b+8c+8d+8e): **Rs. 7,48,000/-**

g) Excess amount for set off, if any:

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5) after adjusting set-off for the financial year	Rs. 6,94,456/-
(ii)	Total amount spent for the Financial Year	Rs. 7,48,000/-
(iii)	Excess amount spent for the financial year [(ii)-(i)]	Rs. 53,544/-
(iv)	Surplus arising out of the CSR projects or programs or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Rs. 53,544/-

9. (a) Details of Unspent CSR amount for the preceding three financial years: **Not Applicable**

- (b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): **Not Applicable**
10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details):
- (a) Date of creation or acquisition of the capital asset(s) – **Not Applicable**
- (b) Amount of CSR spent for creation or acquisition of capital asset - **Not Applicable**
- (c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.- **Not Applicable**
- (d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset) - **Not Applicable**
11. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per Section 135(5): **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: 26th June, 2023

Harshal Shah
Chief Executive Officer

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 2022-23 and percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer and Company Secretary during the financial year 2022-23 are as under:

Sr. No.	Name of Director/ Key Managerial Personnel	Remuneration of Director/ KMP for the year 2022-23 (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	6.05	142.02%	2.97
2	Mr. Narendra C. Shah, Wholetime Director	6.05	142.02%	2.97
3	Mr. Rajnikant C. Shah, Wholetime Director	6.05	142.02%	2.97
4	Mr. Mukesh M. Shah, Wholetime Director	6.05	142.02%	2.97
5	Mr. Mahendra C. Shah, Wholetime Director	6.05	101.68%	2.97
6	Mr. Rupesh M. Shah, Wholetime Director	6.05	72.87%	2.97
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 (w.e.f. 02/08/2022)	Nil	Not Applicable	Not Applicable
13	Mr. Paresh H. Ashra, Independent Director (upto 02/08/2022)	Nil	Not Applicable	Not Applicable
14	Mr. Harshal B. Shah, Chief Executive Officer	18.90	0.00%	Not Applicable
15	Mr. Bharatkumar B. Bhatt, Chief Financial Officer	9.10	80.92%	Not Applicable
16	Mr. Divyesh Badiyani Company Secretary	4.44	0.00%	Not Applicable

- (ii) The median remuneration of employees during the financial year was Rs.2.04 Lacs.
- (iii) In the financial year 2022-23, there was an increase of 11.26% in the median remuneration of employees.
- (iv) There were 295 permanent employees on the rolls of Company as on 31st March, 2023.
- (v) The average increase in salaries of employees other than managerial personnel during the financial year 2022-23 was 7.50% as against an increase of 51.84% 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. Though managerial remuneration is much lower than the remuneration approved by the shareholders, there was higher rate of increase in managerial remuneration during the year under review as the Executive Directors had forgone their salaries in the previous year for the period from June 2021 to March 2022.

- (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: 26th June, 2023

MANAGEMENT DISCUSSION AND ANALYSIS REPORT**OVERVIEW**

From its modest beginnings in 1976, Shreeji Translogistics Limited, has today risen to become a large integrated national logistical solution provider in India. With more than four decades on the road, our Company is clearly at the forefront in the road transport industry. The Company has turned into a brand with strong and well networked infrastructure across the country. The Company caters to a wide range of logistical requirements from Over Dimensional Cargo (ODC) movement to Bonded trucking movement.

The Company offers a broad array of completely integrated services like Full Truck Load Transport Services (FTL), Parcel and Part Truck Load Services/ less than Truck Load (LTL), Import-Export Services, Over Dimensional Cargo (ODC) and Bonded Trucking Services, Warehousing and 3PL services. Our 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.

With a growing network of offices and warehouses spread across the country and a strong fleet of around 300 owned trucks and more than 4500 outsourced trucks, the Company is a trusted name in the transport and supply chain management industry. Our Company is an ISO 9001: 2015 certified and an Indian Bank Association (IBA) approved Company. During the year under consideration, 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 2023, 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 India Cargo Awards 2022, "Company of the Year - South" Award at TV9 Leaders of Road Transport Awards 2022, "Customs Bonded Trucking Operator of the Year" Award at South East Air Cargo Conclave & Awards 2022 and "Large Fleet Operator of the Year" Award by Apollo (CV). During the year under consideration, the Company expanded its geographical presence by establishing operations in four new locations: Bhopal, Mundra, Kandla, and Gandhidham.

The Company's focus on providing project logistics and higher value added services has enabled it to contribute

meaningfully to government initiatives like Make in India and PM Gati Shakti.

INDUSTRY STRUCTURE, DEVELOPMENT AND OPPORTUNITIES

The Indian logistics sector is primarily categorized into four segments comprising:

1. Transportation (Road, Rail, Air, Water-ways)
2. Warehousing (Container Freight Stations and Inland Container Depots)
3. Freight Forwarding
4. Value Added Services

The logistics industry is considered a crucial sector to boost National as well as International Trade. The logistics and freight industry is evolving rapidly and regarded as the backbone of the economy as it ensures quick, efficient and economical transport of goods across the country or even globally and many commercial sectors rely on it.

The logistics sector in India has today become an area of priority. One prime reason for the same stems from the reason that years of high growth in the Indian economy have resulted in a significant rise in the volume of freight traffic moved. The large volume of traffic has provided for growth opportunities in all facets of logistics including transportation, warehousing, freight forwarding, express cargo delivery, container services, shipping services etc.

The logistics theme revolves around formalisation of the Indian economy, with GST being a big driver. Traditional logistics chain involved customers approaching transporters who would coordinate with truckers through brokers to transport goods and services. Brokerage charges tend to be 3-8% of rates booked for the cargo. Organised players have eliminated the broker and they are directly reaching out to truckers, leading to improved margins. The overall direct logistics cost should see the organised share rise to 19%, from 10%, implying a 20% CAGR, similar to the past five-year trend.

Logistics costs is 7-9% of GDP in developed countries like US and Germany. Good infrastructure and efficient paperwork keep indirect logistics costs like inventory carrying, pilferage and wastages at a low. Minister of Commerce and Industry Piyush Goyal stated India targets dropping logistics costs to less than 10% of GDP from the current 14-15% in the next five years. The warehousing, industrial, and logistics (WIL) sectors are projected to be crucial for attaining India's vision of being a US\$ 5 trillion economy by FY25.

At present, the logistics market is dominated by road transportation sector and the trend is expected to continue in future. The road transportation sector in India is expected to grow at a compounded annual growth rate of 8% in the next five years, to reach USD 330 billion by 2025. This growth will be fuelled by factors such as the rapidly growing e-commerce sector and a growing retail sales market, infrastructure improvements, among others. The logistics sector in India has today become an area of priority.

Because of the growing shift from discretionary to essential internet buying during the COVID-19 pandemic, the e-commerce industry became more appealing and attractive. As a result of growth in the e-commerce industry, the warehousing and logistics sectors have benefitted.

The expansion of this industry is likely to be aided by a robust economy, government efforts to improve infrastructure, and a favourable business environment. The Government of India has taken many initiatives to strengthen the sector's infrastructure, including the establishment of dedicated freight corridors and the extension of road and rail networks, to improve connectivity and decrease travel times.

Between FY16 and FY21, highway development in India expanded at a 17.00% CAGR. The Ministry of Road Transport and Highways had received funding from the Indian government of Rs. 199,107.71 crore (US\$ 26.04 billion) as part of the Union Budget 2022–23. The Ministry of Road Transport and Highways built 5,835 km of national highways in FY22 (until December).

Under the National Infrastructure Pipeline, the Indian government has allotted Rs. 111 lakh crore (US\$ 1.4 trillion) for the fiscal years 2019–25. Throughout the fiscal years 2019–25, the roads sector is anticipated to account for 18% of capital expenditures.

Another critical governmental intervention has been the sector's digital transformation, projects such as Digital India, Bharat Net, and the National Logistics Portal would aid in the industry's digitization. Furthermore, the government has announced the establishment of logistics parks and warehouses across the country to provide appropriate storage facilities for enterprises.

The warehouse sector has grown rapidly in recent years, fuelled by the expansion of e-commerce, solid infrastructure, the adoption of GST, and the advent of organized retail. The recently implemented National Logistics Policy intends to reduce India's logistics costs from the double digits of GDP to the single digits by 2030.

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. Recently, the Company was honored with "Premier Bonded Trucking Operator" Award at the India Cargo Awards 2022 and "Customs Bonded Trucking Operator of the Year" Award at South East Air Cargo Conclave & Awards 2022.

During the year, the Company 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.

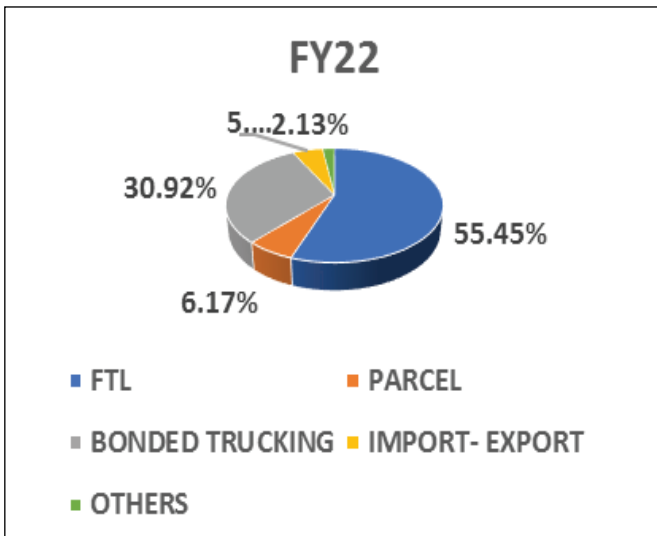
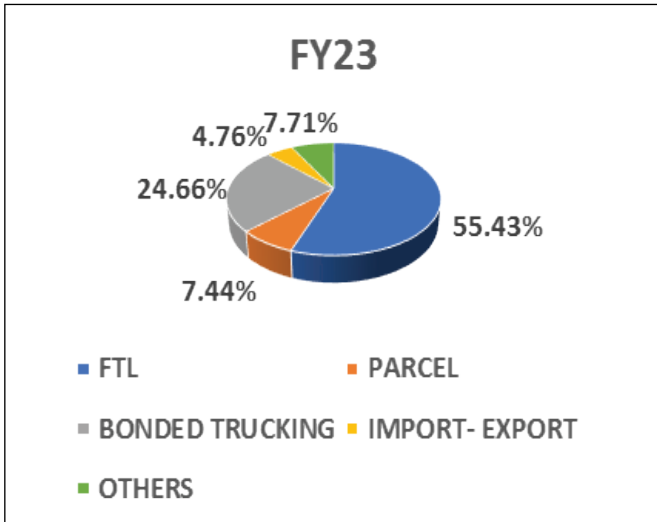
The Company provides 3PL and Warehousing services in and around Mumbai, Bangalore & Chennai. These services can be provided at other locations based on client requirement and project feasibility.

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 300 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 31st March, 2023 and 31st March, 2022 on the basis of different types of services:



RISKS, CONCERNS, THREATS AND STRENGTHS

The logistics industry in India is undergoing a transformative phase, with several key trends driving its growth and development. From advancements in technology to shifting consumer behavior to significant improvements in infrastructure, some key trends are set to shape the future of logistics in India for years to come.

As we exit the pandemic and prepare ourselves for a recessionary environment globally, we can also anticipate changes in consumer demand. Businesses will need to

be more efficient, provide better customer experience and value to support them in their battle in an increasingly challenging economic climate.

The road transport sector faces a slew of challenges related to cost, infrastructure, and manpower. One of the most significant issues is the regular increase in fuel costs. Fuel price volatility is the most important concern in the transportation industry. There are also other fees such as tolls, insurance, and road tax. It will be much easier for us to quote rates to consumers while keeping all of these expenses in mind if the government can fix all of these rates once a year in the budget. Furthermore, cargo handling fees at some airports are greater than sector-bonded trucking fees. Furthermore, a few airports impose dual fees for transshipment cargo in the form of handling fees and royalty taxes. Our Company has been in a position to pass on predominantly or at times even completely such increases to customers through periodic increase in service rates.

On an average 10 to 12% of Indian fleet remain idle due to driver scarcity. Our Company was faced with similar issue. In order to overcome this, the Company started an incentive program under the name and style of "Paiya Ghumao Paisa Kamao". Our Company was able to successfully implement the program owing to which our 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.

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 minute customer requirements.

In order to prevent in-transit risks, the Company provides containerized trucks which reduces spoilage, pilferage and damages while goods are in transit.

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.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The consolidated performance of the Company for the financial year ended 31st March, 2023 is as follows:

The Consolidated Revenue from Operations of the Company was Rs. 2,008.81 Lac during the year under consideration as compared to 1,665.99 Lac during the previous year, representing increase of about 20.58%.

The depreciation and amortisation expense was Rs. 336.04 Lac as against Rs. 385.60 Lac during the previous year. The finance cost was Rs. 365.10 Lac as against Rs. 408.35 Lac during the previous year.

The consolidated net profit after tax for the year is Rs. 1096.24 Lac whereas the consolidated net profit after tax was Rs. 917.23 Lac for the previous year.

KEY FINANCIAL RATIOS

Ratio	2022-23	2021-22	% Change	Explanation for Significant Change (i.e. change of 25% or more)
Interest Coverage Ratio	5.22	4.06	28.57	The increase in Operating Profit and lower interest expense in current year compared to preceding year has resulted in improvement in the ratio.
Return on Net Worth	25.77	28.17	-8.51	There is variance in Return on Net Worth as there is more increase in shareholder's equity from the preceding year as compared to increase in profit. However, the Return on Net Worth is good as per Industry Standards.
Debtors Turnover (in days)	106	99	7.32	N.A.
Current Ratio	1.54	1.70	-9.53	N.A.
Debt Equity Ratio	1.08	1.38	-21.54	N.A.
Operating Profit Margin (%)	8.62	7.95	8.43	N.A.
Net Profit Margin (%)	7.52	7.35	2.30	N.A.

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

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 Operating Profit Margin, Net Profit Margin, Debtors Turnover Ratio, Current Ratio and Debt Equity Ratio, therefore, explanation for the same have not been given.

HUMAN RESOURCE DEVELOPMENT

As on 31st March, 2023, the Company has employed 295 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

The Indian Government's unwavering focus on the development of the logistics sector through initiatives like Make in India, Atmanirbhar Bharat, Vocal for Local, Digital India, National Logistics Policy, and Bharat Mala Road Network opens up vast opportunities for investments, business growth, and development. As India's logistics market continues to expand at a rapid pace, with a projected value of USD 330 billion by 2025 compared to USD ~250 billion in 2022, we find ourselves well-positioned to capitalize on this growth. Factors such as the flourishing e-commerce industry, imminent technological advancements, and the expanding retail sales market will be crucial drivers of our success.

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). This improvement is credited to various factors, such as technology innovation, data-driven decision-making, and policy initiatives aimed at facilitating world-class infrastructure.

The logistics and supply chain industries in India are currently experiencing a significant transformation, driven by several government initiatives aimed at boosting the sector. Notably, the implementation of the GST and the recognition of logistics as infrastructure status are two critical moves that have been instrumental in driving this change.

Recently, there has been an unprecedented push towards infrastructure development in the country. Roads, warehouses, ports and dedicated transport hubs are being planned and built. With greater export volumes and connectivity between manufacturing centres and markets, the logistics volumes are on the way up.

The future outlook for the express logistics industry specifically, is positive owing to several government initiatives that are actively being executed. In an attempt to propel the growth of the logistics sector even further, the Government has also actively invested in Logistics Parks and included several initiatives in the Government Budget.

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, including relaxations granted by the Securities and Exchange Board of India ("SEBI") in the wake of COVID-19 pandemic, with regards to Corporate Governance.

2. BOARD OF DIRECTORS

2.1. Composition

As on 31st March, 2023, 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 31st March, 2023:

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	2862075	2	--	--
Mr. Mahendra C. Shah	00268971	Executive and Promoter	2894100	1	--	--
Mr. Rajnikant C. Shah	00269109	Executive and Promoter	2845800	--	--	--
Mr. Mukesh M. Shah	00280536	Executive and Promoter	2311350	--	--	--
Mr. Rupesh M. Shah	00280547	Executive and Promoter	2911950	1	--	--
Mr. Bipin C. Shah	00280559	Executive and Promoter	3684750	--	--	--
Mrs. Drishti H. Parekh	07830901	Non-Executive and Independent	665	--	--	--
Mr. Dharmendra D. Vora	01870374	Non-Executive and Independent	-	--	--	--
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. Hasmukh 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
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

Eight Meetings of the Board of Directors of the Company were held during the year under consideration. The dates of the said Meetings are 10/05/2022, 02/08/2022, 10/08/2022, 22/08/2022, 21/09/2022, 03/11/2022, 01/12/2022 and 30/01/2023. 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 07/09/2022
Mr. Narendra C. Shah	8	8	No
Mr. Mahendra C. Shah	8	6	Yes
Mr. Rajnikant C. Shah	8	8	Yes
Mr. Mukesh M. Shah	8	5	Yes
Mr. Rupesh M. Shah	8	5	Yes
Mr. Bipin C. Shah	8	5	Yes
Mr. Dharmendra D. Vora	8	4	Yes
Mr. Vivek U. Shah	8	6	Yes
Mr. Satish R. Shah	8	5	Yes
Mr. Shailesh S. Kamdar	8	6	Yes
Mrs. Drishti H. Parekh	8	5	Yes
Mr. Hasmukh C. Shah	7	5	No

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 30/01/2023.

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_Limited.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 Director is 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.

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. 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.

Six Meetings of Audit Committee were held during the year under consideration. The dates of the said Meetings are 10/05/2022, 10/08/2022, 22/08/2022, 21/09/2022, 03/11/2022 and 30/01/2023.

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	Paresh H. Ashra (Upto 01/08/2022)	Non-Executive and Independent Director	Chairman	1	1
2	Shailesh S. Kamdar	Non-Executive and Independent Director	Member (upto 01/08/2022) Chairman (w.e.f. 02/08/2022)	6	6
3	Vivek U. Shah (w.e.f. 02/08/2022)	Non-Executive and Independent Director	Member	5	5
4	Rajnikant C. Shah	Executive and Wholetime Director	Member	6	6

Mr. Paresh H. Ashra and Mr. Shailesh S. Kamdar are Chartered Accountants 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 28th Annual General Meeting of the Company held on 7th September, 2022.

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 about Role of Nomination and Remuneration Committee of Directors under the Listing Regulations (as may be modified/amended from time to time), which interalia includes - recommendation to the Board of Directors 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.

Three Meetings of Nomination & Remuneration Committee were held during the year under consideration on 10/05/2022, 29/07/2022 and 01/12/2022.

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	Paresh H. Ashra (Upto 01/08/2022)	Non-Executive and Independent Director	Chairman	2	2
2	Shailesh S. Kamdar	Non-Executive and Independent Director	Member (upto 01/08/2022) Chairman (w.e.f. 02/08/2022)	3	3
3	Vivek U. Shah (w.e.f. 02/08/2022)	Non-Executive and Independent Director	Member	1	1
4	Drishti H. Parekh	Non-Executive and Independent Director	Member	3	3

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 about Role of Stakeholders Relationship Committee under 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 15/04/2023. Mrs. Himani Dave has been appointed as the Company Secretary and Compliance Officer of the Company w.e.f. 23/05/2023.

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

One Meeting of Stakeholders’ Relationship Committee was held during the year under consideration on 30/01/2023.

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	Paresh H. Ashra (Upto 01/08/2022)	Non-Executive and Independent Director	Chairman	0	0
2	Satish R. Shah	Non-Executive and Independent Director	Member (upto 01/08/2022) Chairman (w.e.f. 02/08/2022)	1	1
3	Drishti H. Parekh (w.e.f. 02/08/2022)	Non-Executive and Independent Director	Member	1	1
4	Rupesh M. Shah	Executive and Wholetime Director	Member	1	1

The Chairman of Stakeholders Relationship Committee was present at 28th Annual General Meeting of the Company held on 7th September, 2022

Status of Shareholders’ Complaints for the period from 01.04.2022 to 31.03.2023

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.

Five Meetings of the Finance Committee were held during the year under consideration. The dates of the said Meetings were 11/07/2022, 22/08/2022, 21/09/2022, 03/11/2022 and 14/03/2023.

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	5	4
2	Rajnikant C. Shah	Executive and Wholetime Director	Member	5	5
3	Narendra C. Shah	Executive and Wholetime Director	Member	5	5

4. DIRECTORS' REMUNERATION

The Non-Executive Directors of the Company had no pecuniary relationship or transactions with the Company. During the year 2022-23, no remuneration was paid to the Non- Executive Directors.

Remuneration paid to relatives of Directors is disclosed in Note No. 43 of the financial statements which sets out related party disclosures.

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. 6.05 lacs each for the year ended 31st March, 2023. 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 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.

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.

6. 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.

7. GENERAL BODY MEETINGS

A) Information about last three Annual General Meetings:

Year	Date	Time	Location
2020	29.09.2020	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)
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)

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

(i) In the 26th Annual General Meeting held on 29th September, 2020, no Special Resolution was passed.

(ii) In the 27th Annual General Meeting held on 27th 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 15th September, 2021 to 14th September, 2026
- (b) Re-appointment of Mr. Narendra C. Shah as Wholetime Director for a period of 5 years with effect from 15th September, 2021 to 14th September, 2026
- (c) Re-appointment of Mr. Rajnikant C. Shah as Wholetime Director for a period of 5 years with effect from 15th September, 2021 to 14th September, 2026
- (d) Re-appointment of Mr. Mukesh M. Shah as Wholetime Director for a period of 5 years with effect from 15th September, 2021 to 14th September, 2026
- (e) Re-appointment of Mr. Mahendra C. Shah as Wholetime Director for a period of 5 years with effect from 15th September, 2021 to 14th September,

2026

(f) Re-appointment of Mr. Rupesh M. Shah as Wholetime Director for a period of 5 years with effect from 15th September, 2021 to 14th September, 2026

(iii) In the 28th Annual General Meeting held on 7th September, 2022, the following special resolutions were passed :

- (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

C) Resolutions passed through Postal Ballot:

(i) The Company sought approval of shareholders through notice of postal ballot dated 1st December, 2022 for:

- (a) Sub-division (Split) of Equity Shares of the Company by way of an Ordinary Resolution
- (b) Alteration to the Authorised Share Capital Clause of the Memorandum of Association of the Company by way of an Ordinary Resolution

- (c) Alteration to the Main Objects Clause of the Memorandum of Association of the Company by way of a Special Resolution
- (d) Continuation of Mr. Bipin C. Shah (DIN: 00280559), who will be attaining the age of seventy years, as Wholetime Director by way of a Special Resolution

The aforesaid resolutions were duly passed on 6th January, 2023 and the results of postal ballot (including remote e-voting) were announced on 7th January, 2023. Mr. Sanjay H. Sangani, proprietor of M/s. Sanjay Sangani & Co, Company Secretaries, was appointed as the Scrutinizer to scrutinize the postal ballot (including remote e-voting) in a fair and transparent manner.

(ii) Details of Voting Pattern :

(a) Sub-division (Split) of Equity Shares of the Company :

	Voted in Favour of the resolution			Voted Against the resolution			Invalid Votes	
	No. of Members	No. of Votes cast	% of valid votes cast	No. of Members	No. of Votes cast	% of valid votes cast	No. of Members	No. of Votes cast
(A) Remote e-voting	30	7,671,811	100.00	0	0	0.00	0	0
(B) Postal Ballot Forms	0	0	0.00	0	0	0.00	0	0
Total (A+B)	30	7,671,811	100.00	0	0	0.00	0	0

(b) Alteration to the Authorised Share Capital Clause of the Memorandum of Association of the Company :

	Voted in Favour of the resolution			Voted Against the resolution			Invalid Votes	
	No. of Members	No. of Votes cast	% of valid votes cast	No. of Members	No. of Votes cast	% of valid votes cast	No. of Members	No. of Votes cast
(A) Remote e-voting	30	7,671,811	100.00	0	0	0.00	0	0
(B) Postal Ballot Forms	0	0	0.00	0	0	0.00	0	0
Total (A+B)	30	7,671,811	100.00	0	0	0.00	0	0

(c) Alteration to the Main Objects Clause of the Memorandum of Association of the Company :

	Voted in Favour of the resolution			Voted Against the resolution			Invalid Votes	
	No. of Members	No. of Votes cast	% of valid votes cast	No. of Members	No. of Votes cast	% of valid votes cast	No. of Members	No. of Votes cast
(A) Remote e-voting	30	7,671,811	100.00	0	0	0.00	0	0
(B) Postal Ballot Forms	0	0	0.00	0	0	0.00	0	0
Total (A+B)	30	7,671,811	100.00	0	0	0.00	0	0

- (d) Continuation of Mr. Bipin C. Shah (DIN: 00280559), who will be attaining the age of seventy years, as Wholetime Director :

	Voted in Favour of the resolution			Voted Against the resolution			Invalid Votes	
	No. of Members	No. of Votes cast	% of valid votes cast	No. of Members	No. of Votes cast	% of valid votes cast	No. of Members	No. of Votes cast
(A) Remote e-voting	30	7,671,811	100.00	0	0	0.00	0	0
(B) Postal Ballot Forms	0	0	0.00	0	0	0.00	0	0
Total (A+B)	30	7,671,811	100.00	0	0	0.00	0	0

- (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 and Regulation 44 of the Listing Regulations. The Postal Ballot Notice along with Postal Ballot Form was sent in electronic mode, 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 physical copies of Postal Ballot Notice alongwith Postal Ballot Forms and postage prepaid self-addressed reply envelopes were sent by Registered Post or Speed Post or Courier to the Members whose e-mail addresses are not registered. 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 7th January, 2023. 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 6th January, 2023, 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.

8. 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 are filed with the Stock Exchange and simultaneously hosted on the website of the Company.

9. GENERAL SHAREHOLDER INFORMATION

9. 1. Annual General Meeting Day, Date and Time:

Monday, 14th August, 2023 at 4.30 p.m.

9. 2. Venue:

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

9. 3. Financial Year:

1st April - 31st March.

9. 4. Tentative Schedule for declaration of results during the financial year 2023-2024:

First Quarter: 30th June, 2023- on or before 14th August, 2023

Second Quarter: 30th September, 2023- on or before 14th November, 2023

Third Quarter: 31st December, 2023- on or before 14th February, 2024

Fourth Quarter: 31st March, 2024- on or before 30th May, 2024

9. 5. Record Date :

The Company has fixed 7th August, 2023, as the Record Date for determining the entitlement of Members for payment of Dividend.

9. 6. Dividend Payment Date:

Before 12th September, 2023

9. 7. Registered Office:

Shreeji Krupa, Plot No. 107, Sector No. 19 C, Vashi, Navi Mumba – 400705.

It is proposed to shift the Registered Office of the Company to D-3011, Akshar Business Park, Plot No. 003, Sector 25, Vashi, Navi Mumbai- 400703 w.e.f. 15th July, 2023.

9. 8. Company's Website

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

9. 9. Listing at Stock Exchanges:

The Company's Equity Shares are listed on BSE Limited

9. 10. Address of the Stock Exchange BSE Limited

Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001.

9. 11. Payment of Annual Listing Fees

The Annual Listing Fees for the year 2023-24 have been paid.

9. 12. Stock Code:

BSE Limited: 540738

9. 13. ISIN allotted to Equity Shares

INE402Y01010 (upto 14/02/2023)

INE402Y01028 (w.e.f. 15/02/2023)

9. 14. Stock Market Data

Monthly high and low prices of equity shares of the Company quoted at BSE Ltd. during the year 2022-23 :

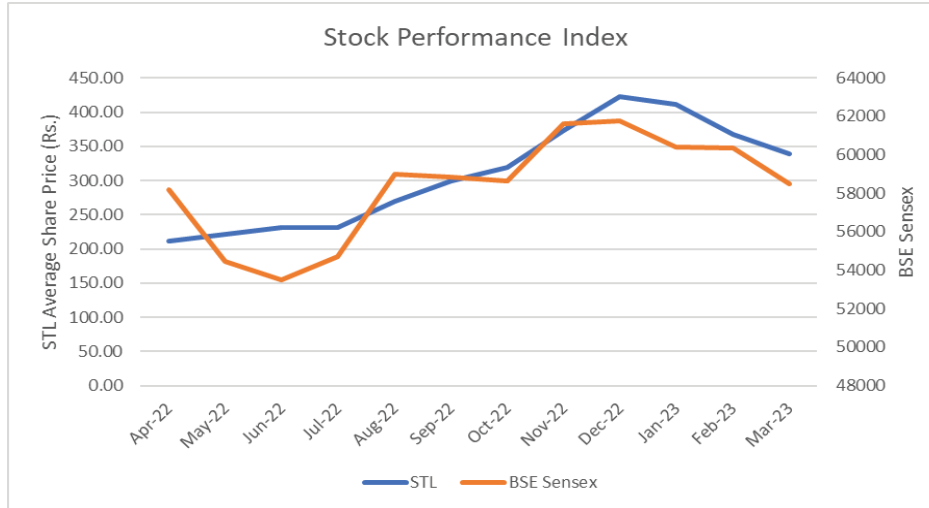
(Amount in Rs.)

Month	BSE Limited	
	High	Low
April 2022	250	203
May 2022	249.45	206
June 2022	274	218.5
July 2022	265	205.4
August 2022	351.95	227.75
September 2022	355.5	277.7
October 2022	346.05	290
November 2022	509.1	312.5
December 2022	473.15	385.05
January 2023	452.35	386.1
February 2023 * (upto 14/02/2023)	423.95	376
February 2023 * (w.e.f. 15/02/2023)	77.65	65.7
March 2023	73.6	61.21

* W.e.f. 15/02/2023, the equity shares of the Company were sub-divided from 10482525 equity shares of face value Rs. 10/- each to 52412625 equity shares of Rs. 2/- each.

9. 15. Stock Performance Index

The Average Share Price of STL has reduced as a result of sub-division of equity shares from face value Rs. 10/- per share to face value Rs.2/- per share w.e.f. 15/02/2023. Therefore, in the below graph, the Share Prices w.e.f. 15/02/2023 have been multiplied by 5 to make them comparable with Share Prices upto 14/02/2023.



9. 16. Distribution of Shareholding as on 31st March, 2023

No. of equity shares held	No. of shareholders	% of shareholders	No. of equity shares held	% of shareholding
1 to 500	1909	94.74	237203	0.45
501 to 1000	16	0.79	66560	0.13
1001 to 2000	9	0.45	81565	0.16
2001 to 3000	18	0.89	263544	0.50
3001 to 4000	2	0.10	33910	0.07
4001 to 5000	1	0.05	20909	0.04
5001 to 10000	7	0.35	232601	0.44
10001 and above	53	2.63	51476333	98.21
Total	2015	100.00	52412625	100.00

9. 17. Categories of Shareholding as on 31st March, 2023

Category	No. of shareholders	% of shareholders	No. of equity shares held	% of shareholding
Promoters	6	0.30	17510025	33.41
Promoter Group	12	0.59	20592600	39.29
Key Managerial Personnel	1	0.05	1705	0.00
Public	1899	94.24	11269234	21.50
HUF	59	2.93	325079	0.62
Clearing Member	7	0.35	816305	1.56
Body Corporates	19	0.94	1564227	2.98
Foreign Portfolio Investor (Corporate)	1	0.05	325000	0.62

Non Resident Indian	11	0.55	8450	0.02
Total	2015	100.00	52412625	100.00

9. 18. Dematerialization of Shares and Liquidity

The Company has executed agreement with both the depositories of the Country i.e. National Securities Depositories 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 INE402Y01010 upto 14/02/2023 and INE402Y01028 w.e.f. 15/02/2023 upon sub-division of shares from face value of Rs. 10/- per share to face value of Rs. 2/- per share. As on 31st March, 2023, 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.

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

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

9. 20. Credit Ratings obtained during the Year

The Company has not obtained any credit rating during the financial year 2022-23.

9. 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.

9. 22. Plant Locations :

N.A.

9. 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, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093.

9. 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.

9. 25. Address for Correspondence

Shreeji Translogistics Limited

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

10. DISCLOSURES

10.1. 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.

10.2. 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

10.3. The board has accepted all the recommendations of committees during the financial year 2022-23.

10.4. Total fees for all the services paid/ payable to Statutory Auditors for the financial year 2022-23 is Rs. 5 lac.

10.5. 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. That there was a delay of 16 days in submission of Unaudited Standalone and Consolidated Financial Results for the half year ended 30th 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/CMD-1114212018 dated 19th November, 2018.

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

2. That there was a delay of 14 days in submission of Unaudited Standalone and Consolidated Financial Results for the half year ended 30th September, 2020 to BSE Limited. The reasons for delay, including COVID-19 pandemic, were disclosed to BSE Limited prior to the due date pursuant to SEBI Circular No. CIR/CFD/CMD-1114212018 dated 19th November, 2018.

Penalty imposed by BSE Limited – Rs. 55,000/- plus 18% GST, which was paid by the Company.

10.6. 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.

10.7. 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 2022-23.

10.8. 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.

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

During the financial year ended 31st March, 2023, the Company was not required to credit any amount to Investor Education and Protection Fund towards Unclaimed Dividend.

10.10. 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 31st March, 2023.

Harshal Bipin Shah
Chief Executive Officer

Place: Navi Mumbai
Date: 26th June, 2023

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 31st March, 2023 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 : 26th June, 2023

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 31st March, 2023, 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 31st March, 2023, 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 : F004090E000505767

Mumbai, 26th June, 2023

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 Shreeji Krupa, Plot No.107, Sector No. 19 C, Vashi, Navi Mumbai - 400705 (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) 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 31st March, 2023, 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 : F004090E000505789
Mumbai, 26th June, 2023

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 Balance Sheet as at 31st March, 2023, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the 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 2023, 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 31st March, 2023.

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 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 standalone financial statements and my audit's report thereon.

My opinion on the 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. We 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 Responsibility for the Standalone Ind AS Financial Statements

The Company's Board of Directors is 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 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.

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 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 2016, ("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;
 - 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 31st March, 2023, and taken on record by the Board of Directors, none of the Directors are disqualified as on 31st March, 2023, from being appointed as a Director in terms Section 164 (2) Companies Act, 2013;
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B";
- (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: - 38;
- 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 them to believe that the representations under sub-clause (d) (i) and d (ii) contain any material mis-statement.
- e) The dividend declared or paid during the year by the Company is in compliance with Section 123 of the Act.;
- 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 us.

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

**DHIRAJ H. MEHTA
PROPRIETOR
MEMBERSHIP NUMBER: 129288
PLACE: MUMBAI
DATED: 16th May 2023
UDIN: 23129288BGWLR8541**

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, which is under development at the year end.

(b) A substantial portion of the Property, Plant and Equipment has been physically verified by the Management at regular intervals and in my opinion the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets. According to information and explanation given to me, no material discrepancies were noticed on such physical verification as compared to available records.

(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 property, plant and equipment 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

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 (Rs. In Lacs)
Aggregate amount during the year	25.50
Balance outstanding as at balance sheet date	26.81

(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	175.00
Balance outstanding as at balance sheet date	573.72

(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 are 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.	506.67	88.31%
2	Dev Enterprise	58.21	10.15%
3	Krunal Enterprises	8.84	1.54%

- (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) 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	Year to which Amount Relates	Cases Pending before
Income Tax Act, 1961	Income Tax	4,47,271	A.Y.2014-15	Pending before Hon'ble CIT (Appeal)
Income Tax Act, 1961	Income Tax	3,25,467	A.Y.2017-18	Pending before Hon'ble ITAT (Appeal)
Income Tax Act, 1961	Income Tax	33,594	A.Y.2018-19	Pending before Hon'ble ITAT (Appeal)
Income Tax Act, 1961	Income Tax	26,075	A.Y.2019-20	Pending before Hon'ble ITAT (Appeal)
Income Tax Act, 1961	Income Tax	25,578	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.

- (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:- 16th May 2023
UDIN:- 23129288BGWRLRY8541**

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(f) 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 31st March 2023 in conjunction with my audit of the Standalone Financial Statements of the Company for the year ended as on 31st March 2023.

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 March 2023, 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:- 16th May 2023
UDIN:- 23129288BGWLR8541**

Standalone Balance Sheet as at March 31 2023, 2022 and April 1, 2021

(Rs. in Lacs)

	NOTE	As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
I ASSETS				
Non-current assets				
a) Property, Plant and Equipment	4	1,913.33	2,021.84	2,454.20
b) Capital Work-in-Progress	5	623.20	0.00	61.15
c) Investment Property	6	102.54	15.90	16.72
d) Other Intangible Assets		0.00	0.00	0.00
e) Intangible Assets under Development		68.35	0.00	0.00
e) Financial Assets				
i) Investments	7	27.89	25.23	23.14
ii) Other Financial Assets	8	95.52	122.44	219.47
f) Other Non-current Assets	9	8.22	426.83	66.87
Total Non-current assets		2,839.05	2,612.24	2,841.55
Current Assets				
a) Inventories	10	357.09	572.48	516.15
b) Financial Assets				
i) Trade Receivables	11	5,543.38	4,466.10	3,644.50
ii) Cash and Cash Equivalents	12	673.03	429.02	544.81
iii) Loans	13	0.00	0.00	59.34
iv) Other Financial Assets	14	95.97	0.00	0.00
c) Current Tax Assets (Net)	15	0.00	209.92	258.82
d) Other Current Assets	16	956.32	669.64	343.39
Total Current assets		7,625.79	6,347.16	5,367.01
TOTAL ASSETS		10,464.84	8,959.40	8,208.56
II EQUITY AND LIABILITIES				
Equity				
a) Equity Share Capital	17	1,048.25	1,048.25	1,048.25
b) Other Equity	18	3,033.30	2,164.17	1,379.28
Total Equity		4,081.55	3,212.42	2,427.53
Liabilities				
Non-current liabilities				
a) Financial Liabilities				
i) Other Financial Liabilities	19	950.48	1,553.21	2,378.55
b) Deferred Tax Liabilities (Net)	20	184.21	185.89	130.80
c) Provisions		216.98	208.82	172.88
c) Other Non Current Liabilities	21	39.70	40.58	2.01
Total Non-current liabilities		1,391.37	1,988.50	2,684.24

Standalone Balance Sheet as at March 31 2023, 2022 and April 1, 2021

(Rs. in Lacs)

	NOTE	As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
Current Liabilities				
a) Financial Liabilities				
i) Borrowings	22	3,646.80	2,932.88	2,369.32
ii) Trade Payable	23	1,174.84	597.83	574.94
b) Other Current Liabilities	24	134.53	202.40	119.28
c) Provisions	25	35.74	25.36	33.25
Total Current liabilities		4,991.91	3,758.47	3,096.79
TOTAL EQUITY AND LIABILITIES		10,464.83	8,959.39	8,208.56
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:-23129288BGWLR8541
Membership No. 129288
Mumbai, May 16, 2023

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 YEARS ENDED MARCH 31, 2023 AND 2022

(RS. IN LACS)

	NOTE	2023	2022	
I	Revenue From Operations	26	18,649.01	16,374.46
II	Other Income	27	140.33	308.28
III	TOTAL INCOME (I + II)		18,789.34	16,682.74
IV	EXPENSES:			
a)	Purchases	28	1,136.36	0.00
b)	Change in Inventories of Stock In Trade	29	0.00	0.58
c)	Employee Benefit Expenses	30	908.14	812.75
d)	Financial Costs	31	365.10	408.35
e)	Depreciation and Amortization Expenses		335.76	385.60
f)	Other Expenses	32	14,707.21	13,894.59
	TOTAL EXPENSES		17,452.57	15,501.87
V	PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (III - IV)		1,336.77	1,180.87
	Add/ (less):- Exceptional Items (net)		0.00	0.00
VI	PROFIT BEFORE TAX		1,336.77	1,180.87
VII	TAX EXPENSE:			
a)	Current Tax		370.24	240.73
b)	Deferred Tax		(1.68)	55.08
	TOTAL TAX EXPENSE		368.56	295.81
VIII	PROFIT FOR THE YEAR (VI - VII)		968.21	885.06
IX	OTHER COMPREHENSIVE INCOME:			
	ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS			
(i)	Remeasurement of defined employee benefit plans;		5.75	4.66
(ii)	Deferred tax on items that will not be reclassified subsequently to profit or loss		(1.45)	(0.95)
(iii)	Income tax on items that will not be reclassified subsequently to profit or loss		1.45	0.95
	TOTAL OTHER COMPREHENSIVE INCOME		5.75	4.66
X	TOTAL COMPREHENSIVE INCOME (VIII + IX)		973.96	889.72
	NO. OF PAID UP EQUITY SHARES (Face Value of Rs. 2/- each)- {Refer Note 46}		524.13	524.13

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEARS ENDED MARCH 31, 2023 AND 2022**(RS. IN LACS)**

		NOTE	2023		2022	
XI	Earnings per Equity Share (Face Value of Rs.2/- each)					
	Basic and Diluted Earning per Share					
	On the Basis of Profit for the Year			1.85		1.69
	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
UDIN:-23129288BGWLR8541
Membership No. 129288
Mumbai, May 16, 2023

Rajnikant C.Shah
Wholetime Director
DIN:00269109

Narendra C.Shah
Wholetime Director
DIN:00268812

Bharat B.Bhatt
C.F.O.

Harshal B. Shah
C.E.O.

STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2023 AND 2022

	2023		2022	
	Rs. in Lacs		Rs. in Lacs	
1 Cashflow from Operating Activities				
Profit Before Tax		1,336.77		1,180.87
Adjustments for :				
Depreciation and Amortization Expenses	335.76		385.60	
(Profit) on Sales / Disposal of Fixed Asset	(71.87)		(242.12)	
Interim/Final Dividend	(104.83)		(104.83)	
Actuarial (Loss)/ Gain on defined benefits plans	5.75		4.66	
Dividend Income	(4.92)		(6.72)	
Rent Income	(3.77)		(1.79)	
Financial Costs	358.06		400.06	
		514.18		434.86
Operating Profit before working capital changes		1,850.95		1,615.73
Decrease\Increase) in Inventories	215.39		(56.32)	
Decrease\Increase) in Trade Receivable	(1,077.28)		(821.59)	
Decrease\Increase) in Other Current Assets	(382.64)		(53.95)	
Decrease\Increase) in Other Non Current Assets	32.11		(104.49)	
Increase\Decrease) in Short Term Provision	10.38		(7.89)	
Increase\Decrease) in Non Current Liability	7.28		35.94	
Increase\Decrease) in Trade Payable and Other Current Liability	509.11		144.15	
		(685.65)		(864.15)
Cash Generated from Operations		1,165.30		751.58
Less : Taxes Paid		160.32		191.82
Net Cashflow from Operating Activities		1,004.98		559.76
2 Cashflow from Investing Activities				
Purchase of Property, Plant & Equipment	(1,059.56)		(6.20)	
Sale Proceeds of Sale of Property, Plant and Equipment	126.00		357.04	
Investment in Associates Enterprises	-		(11.00)	
Investment in Equity Instrument of Companies	(1.51)		(2.09)	
Other Investment	(1.15)		-	
Dividend Received	4.92		6.72	
Capital Advances	413.43		(359.96)	
Net Cash Used in Investing Activities		(517.87)		(15.49)

STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2023 AND 2022

	2023		2022	
	Rs. in Lacs		Rs. in Lacs	
3 Cashflow from Financing Activities				
Increase / (Decrease) Long Term Borrowing	(602.74)		(569.95)	
Increase / (Decrease) Short Term Borrowing	713.93		308.17	
Rent Income	3.77		1.79	
Financial Costs	(358.06)		(400.06)	
Net Cashflow from Financing Activities		(243.10)		(660.05)
Net increase / (Decrease) in cash and Cash Equivalents (1 + 2 + 3)		244.01		(115.78)
Cash and Cash Equivalents at the beginning of the year		429.02		544.81
Cash and Cash Equivalents at the end of the year		673.03		429.02

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

For Shreeji Translogistics Limited

Dhiraj H. Mehta
Proprietor
UDIN:-23129288BGWLR8541
Membership No. 129288
Mumbai, May 16, 2023

Rajnikant C.Shah
Wholetime Director
DIN:00269109

Narendra C.Shah
Wholetime Director
DIN:00268812

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 2023**NOTE: -1****1) CORPORATE INFORMATION**

SHREEJI TRANSLOGISTICS LIMITED is a listed entity incorporated in India. The registered office of the Company is located at Shreeji Krupa, Plot No. 107, Sector No. 19 C, Vashi, Navi Mumbai- 400705, Maharashtra.

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.

The financial statements up to the period ended March 31, 2021 were prepared in accordance with the accounting standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) and other relevant provisions of the Act (previous GAAP);

These financial statements are first financial statements of the Company under Ind AS. The financial statements for the year ended March 31, 2021, the opening Balance Sheet as at April 01, 2021 has been restated in accordance with Ind AS for comparative information. Reconciliations and explanations of the effect of the transition from Previous GAAP to Ind AS on the Company's financial position and financial performance are provided in Notes of Financial Statement as Statement of Changes in Equity for the year ended 31st March 2023.

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**

The financial statements have been prepared in accordance with Ind ASs notified under the Companies (Indian Accounting Standards) Rules, 2015.

Upto the year ended March 31, 2021, the Company prepared its financial statements in accordance with the requirements of previous GAAP, which includes Standards notified under the Companies (Accounting Standards) Rules, 2006. These are the Company's first Ind AS financial statements. The date of transition to Ind AS is April 1, 2021. Refer **Note 3** for the details of first-time adoption exemptions availed by the Company.

b. Property, Plant and Equipment**i) Recognition and measurement**

Owned assets (tangible/ intangible) are stated at cost (including revalued amounts), 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.

iv) First Time adoption of Ind AS

Upon first-time adoption of Ind AS, the Company has elected to continue with the carrying value of all of its Property, Plant and Equipment recognized as at April 1, 2021 measured as per the previous GAAP and use that carrying value as the deemed cost of the Property, Plant and Equipment.

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. 623.19 lacs as at March 31, 2023 (2022: Rs. NIL 2021: Rs. NIL)

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.

iii) First Time adoption of Ind AS

Upon first-time adoption of Ind AS, the Company has elected to measure all its investment in property at the Previous GAAP carrying amount as its deemed cost on the date of transition to Ind AS i.e., April 01, 2021.

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) Depreciation

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.

iii) First Time adoption of Ind AS

Upon first-time adoption of Ind AS, the Company has elected to continue with the carrying value of all of its Intangible Assets as at April 1, 2021 measured as per the previous GAAP and use that carrying value as the deemed cost of the Intangible Assets.

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.
-----------------------------------	---

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 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

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

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 have 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.

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**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.

ii) Deferred tax

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 STANDALONE 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
Cost as at April 1, 2021	2.39	8.08	12.98	107.49	590.63	212.84	76.29	60.37	69.95	168.98	85.66	4,457.07	5,852.73
Additions	-	-	-	-	3.23	-	-	0.31	3.04	-	3.17	-	9.75
Disposals	-	7.40	-	-	83.95	-	-	-	-	6.45	-	-	97.80
Other Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-
Cost as at March 31, 2022	2.39	0.68	12.98	107.49	509.91	212.84	76.29	60.68	72.99	162.53	88.83	4,457.07	5,764.68
Accumulated Depreciation													
Balance as at April 1, 2021	1.13	4.25	4.69	-	134.22	69.87	7.03	50.28	62.71	140.38	76.45	2,847.52	3,398.53
Charge for the year	0.07	0.10	0.40	-	22.07	6.94	3.37	2.06	2.53	10.11	5.29	331.84	384.78
Disposals	-	3.67	-	-	30.74	-	-	-	-	6.06	-	-	40.47
Balance as at March 31, 2022	1.20	0.68	5.09	-	125.55	76.81	10.40	52.34	65.24	144.43	81.74	3,179.36	3,742.84
Net Block March 31, 2022	1.19	-	7.89	107.49	384.36	136.03	65.89	8.34	7.75	18.10	7.09	1,277.71	2,021.84

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
Cost as on April 1, 2022	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	5,764.67
Additions	-	-	-	-	-	-	-	0.44	0.58	28.16	3.14	263.87	296.19
Disposals	-	-	-	20.05	-	58.57	19.70	-	-	8.51	-	89.29	196.12
Other Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-
Cost as on March 31, 2023	2.39	0.68	12.98	87.44	509.91	154.27	56.59	61.12	73.56	182.18	91.97	4,631.65	5,864.74
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	3,742.86
Charge for the year	0.07	-	0.38	-	18.71	5.57	2.46	1.48	2.20	8.93	3.91	286.79	330.50
Disposals	-	-	-	-	-	24.93	4.41	-	-	7.79	-	84.82	121.95
Balance as at March 31, 2023	1.27	0.68	5.48	-	144.26	57.45	8.46	53.82	67.44	145.57	85.65	3,381.33	3,951.41
Net Block March 31, 2023	1.12	-	57.50	87.44	365.65	96.82	48.13	7.30	6.12	36.61	6.32	1,250.32	1,913.33

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

5 Capital work-in-progress (CWIP)

(Rs. in Lacs)

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	623.20	-	-	-	623.20

Capital work-in-progress (CWIP)

Particulars	As at 31st March 2023	As at 31st March 2022	1st April 2021
Capital work-in-progress	623.20	-	61.15

Intangible assets under development

CWIP	Amount in Intangible assets under development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Intangible assets under development	68.35	-	-	-	68.35

6 Investment Property

(Rs. in Lacs)

Particulars	Premises	Total
Gross carrying amount as on April 1, 2021	24.12	24.13
Additions	-	-
Disposals/Adjustments	-	-
Gross carrying amount as on 31st March 2022	24.12	24.13
Accumulated Depreciation		
Balance as at April 1, 2021	7.41	7.41
Charge for the year	0.82	0.82
Disposals	-	-
Balance as at March 31, 2022	8.23	8.23
Net carrying amount as on March 31, 2022	15.89	15.90

Particulars	Premises	Total
Gross carrying amount as on April 1, 2022	24.12	24.12
Additions	91.91	91.91
Disposals/Adjustments	-	-
Gross carrying amount as on 31st March 2023	116.03	116.03
Accumulated Depreciation		
Balance as at April 1, 2022	8.23	8.23
Charge for the year	5.26	5.26
Balance as at March 31, 2023	13.49	13.49
Net carrying amount as on March 31, 2023	102.54	102.54

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(Rs. in Lacs)

	As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
	IND AS	IND AS	IND AS
7 Non-current Investments			
Investments in Equity Instruments (unquoted)			
a In Subsidiary Companies (at cost)			
i) STL Transworld Pvt. Ltd. 10,000 (2022 - 10,000; 2021 - 10,000) Equity Shares of Rs.10/- each, fully paid-up	1.00	1.00	1.00
ii) Mihani Trading Pvt.Ltd. 10,000 (2022 - NIL; 2021 - NIL) Equity Shares of Rs.10/- each, fully paid-up	1.00	-	-
iii) TKD Digitrans Tech Pvt.Ltd. 5,100 (2022 - NIL; 2021 - NIL) Equity Shares of Rs.10/- each, fully paid-up	0.51	-	-
b In Associates Enterprises (at cost)			
Investment in TKD Communication LLP	3.00	3.00	3.00
c In Others (carried at fair value through profit or loss)			
i) Shamrao Vithal Co-op. Bank Ltd. 51,830 (2022 - 51,830; 2021 - 51,830) Equity Shares of Rs.10/- each, fully paid-up	20.50	20.50	18.40
ii) Saraswat Co-op. Bank Ltd. 2,500 (2022 - 2,500; 2021 - 2,500) Equity Shares of Rs.10/- each, fully paid-up	0.73	0.73	0.74
d Other Investments			
i) Investment in Gold Jewellery	1.15	-	-
TOTAL	27.89	25.23	23.14
Aggregate Amount of Unquoted Investments	5.51	4.00	4.00
Aggregate Amount of Other Investments	6.58	5.43	5.43
Aggregate Market Value of Other Investments	22.38	21.23	19.14
8 Other Non-current Financial Assets			
i) Security Deposits	71.71	110.24	210.73
ii) Current Balance with Associate Enterprises	23.81	12.20	8.74
TOTAL	95.52	122.44	219.47
9 Other Non-current Assets			
i) Capital Advances	5.36	418.79	58.83
ii) Others			
a) Prepaid Business Deposit	2.86	8.04	8.04
TOTAL	8.22	426.83	66.87

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(Rs. in Lacs)

		As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
		IND AS	IND AS	IND AS
10	Inventories			
	i) Stock-in-trade	332.39	547.78	490.89
	ii) Stores and Spares	24.70	24.70	25.26
	TOTAL	357.09	572.48	516.15
	Inventories are valued at lower of cost and net realisable value.			
11	Trade Receivables			
	Unsecured			
	Considered good	4,357.47	3,759.88	3,199.03
	Less : Provision for Doubtful Debts	(86.83)	(64.06)	(38.46)
	Unbilled Revenue	1,272.74	770.28	483.93
	TOTAL	5,543.38	4,466.10	3,644.50

11.1 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
	Undisputed- Considered Good	Undisputed- Credit Impaired	Disputed- Considered Good	
Less than 6 months	3,998.08	-	-	3,998.08
6 months- 1 years	157.13	-	-	157.13
1-2 years	88.81	-	-	88.81
2-3 years	44.17	-	-	44.17
More than 3 years	69.28	-	-	69.28
	4,357.47	-	-	4,357.47

11.2 Ageing for Trade Receivable-Billed outstanding as at 31st March 2022 is as follows

Outstanding for following periods from due date of payments	Particulars			Total
	Undisputed- Considered Good	Undisputed- Credit Impaired	Disputed- Considered Good	
Less than 6 months	3,357.12	-	-	3,357.12
6 months- 1 years	203.36	-	-	203.36
1-2 years	78.68	-	-	78.68
2-3 years	47.81	-	-	47.81
More than 3 years	72.91	-	-	72.91
	3,759.88	-	-	3,759.88

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(Rs. in Lacs)

11.3 Ageing for Trade Receivable-Billed outstanding as at 31st March 2021 is as follows

Outstanding for following periods from due date of payments	Particulars			Total
	Undisputed-Considered Good	Undisputed-Credit Impaired	Disputed-Considered Good	
Less than 6 months	2,509.58	-	-	2,509.58
6 months- 1 years	125.76	-	-	125.76
1-2 years	144.15	-	-	144.15
2-3 years	131.55	-	-	131.55
More than 3 years	288.00	-	-	288.00
	3,199.04	-	-	3,199.04

Trade Receivables from Related Parties

Particulars	As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
STL Transworld Pvt.Ltd. (Subsidiary Company)	174.83	205.04	80.19

Particulars	As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
12 Cash and Cash Equivalents			
Cash on Hand	550.83	390.85	332.33
Balance With Banks			
In Current Accounts	94.86	24.63	202.72
In Deposits Accounts	27.34	13.54	9.76
TOTAL	673.03	429.02	544.81

12.1 There are no earmarked balances with banks

12.2 Deposits are held with the banks as Margin Money or Security against the Guarantees or other commitments.

12.3 There are no repatriation restrictions with regard to cash and cash equivalents as at the end of the reporting period and prior periods.

Particulars	As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
13 Loans			
Loans or Advance to Related Parties	-	-	59.34
TOTAL	-	-	59.34
14 Other Current Financial Assets			
Security Deposit	95.97	-	-
TOTAL	95.97	-	-

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS
Security Deposit to Related Parties
(Rs. in Lacs)

Particulars	As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
Security Deposit to Related Parties	-	-	-

	Particulars	As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
15	Current Tax Assets			
	Income Tax Refund due (Net of Provision for Tax)	-	209.92	258.82
	<i>(2022 - Net of Provision for Tax of Rs.268.07 lacs ; 2021 - Net of Provision for Tax of Rs.NIL)</i>			
	TOTAL	-	209.92	258.82
16	Other Current Assets			
	Advances other than Capital Advances			
	a) Other Advances			
	i) <u>Loans and Advances</u>			
	<u>(Unsecured, Considered Good)</u>			
	Loans and Advances to Staffs	58.89	41.95	74.77
	Loans and Advances to Others	573.73	362.25	65.73
	ii) Advance to Vendors	102.43	66.44	76.16
	b) Others			
	i) Balance With Govt. Authorities	-	-	-
	ii) Prepaid Expenses	142.85	96.83	78.16
	iii) Amount receivable against sale of Assets	-	55.29	8.46
	iv) Balance with Share Brokers	15.69	0.94	(0.03)
	v) TDS Deducted Recoverable from Vendors	52.75	45.94	39.78
	vi) Excess Payment of CSR Liability	0.54	-	-
	vii) Advance Given	9.44	-	-
	viii) Others	-	-	0.36
	TOTAL	956.32	669.64	343.39
17	Equity Share Capital			
	Authorized Share Capital			
	1,05,00,000 Equity Shares of Rs. 10/- each fully paid up	1,050.00	1,050.00	-
	<i>(2022 - 1,05,00,000; 2021 - 1,05,00,000/- Equity Shares of Rs. 10/- each fully paid up)</i>			
		1,050.00	1,050.00	-
	Issued, Subscribed & Paid up Capital			
	5,24,12,625 Equity Shares of Rs 2/- each Fully Paid Up	1,048.25	1,048.25	1,048.25
	<i>(2022 - 1,04,82,525; 2021 - 1,04,82,525, Equity Shares of Rs. 10/- each fully paid up)</i>			
	TOTAL	1,048.25	1,048.25	1,048.25

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS
17.1 Statement of Changes in Equity for the years March 31, 2023 and 2022
(Rs. in Lacs)

Particulars	March 31,2023		March 31,2022		April 01,2021	
	Number of Shares	Rs.	Number of Shares	Rs.	Number of Shares	Rs.
Equity Shares at the beginning of the year	104.83	1,048.25	104.83	1,048.25	104.83	1,048.25
Add/(Less):- Changes in Equity Share Capital due to prior period errors	-	-	-	-	-	-
Resated Balance of Equity Shares Capital	104.83	1,048.25	104.83	1,048.25	104.83	1,048.25
<u>Changes in equity share capital during the year</u>						
Add:-Equity Shares issued as Sub-Division of Shares	419.30	-				
Equity Shares at the End of the year	524.13	1,048.25	104.83	1,048.25	104.83	1,048.25

17.2 The Details of Shareholders Holding more than 5% Equity shares:-
(In lacs)

Particulars	March 31, 2023		March 31, 2022		April 01, 2021	
	Number of Shares	% Held	Number of Shares	% Held	Number of Shares	% Held
Mahendra C Shah	28.94	5.52%	5.79	5.52%	5.79	5.52%
Narendra C Shah	28.62	5.46%	5.72	5.46%	5.72	5.46%
Rajnikant C Shah	28.46	5.43%	5.69	5.43%	5.69	5.43%
Rupesh M Shah	29.12	5.56%	5.82	5.56%	5.82	5.56%
Bhavna Shah	26.38	5.03%	5.28	5.03%	5.28	5.03%
Chandrika Shah	29.79	5.68%	5.96	5.68%	5.96	5.68%
Neeta Shah	34.63	6.61%	6.93	6.61%	6.93	6.61%
Rashmi Shah	34.39	6.56%	6.88	6.56%	6.88	6.56%
Bipin Shah	36.85	7.03%	7.37	7.03%	3.64	3.47%
	277.17		55.43		51.71	

17.3 Details of Bonus Shares for Preceding Five Years (Aggregate Number of Shares)
(In lacs)

Particulars	As at 31st March 2022	As at 31st March 2021	As at 31st March 2020	As at 31st March 2019	As at 31st March 2018	As at 31st March 2017
<u>Equity Shares with voting rights</u>						
Equity share	0.00	0.00	69.88	0.00	0.00	0.00

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

17.4 Disclosure of Shareholding of Promoters as at 31st March 2023:-

(In lacs)

Particulars	March 31,2023		March 31,2022		% Change during the year
	Number of Shares	% of Total Shares	Number of Shares	% of Total Shares	
Mahendra C,Shah	28.94	5.52%	5.79	5.52%	0.00%
Ranjikant C. Shah	28.46	5.43%	5.69	5.43%	0.00%
Narendra C. Shah	28.62	5.46%	5.72	5.46%	0.00%
Rupes M Shah	29.12	5.56%	5.82	5.56%	0.00%
Mukesh M Shah	23.11	4.41%	4.62	4.41%	0.00%
Bipin C. Shah	36.85	7.03%	7.37	7.03%	0.00%
	175.10		35.02		

17.5 Disclosure of Shareholding of Promoters as at 31st March 2022:-

(In lacs)

Particulars	March 31, 2022		March 31, 2021		% Change during the year
	Number of Shares	% of Total Shares	Number of Shares	% of Total Shares	
Mahendra C,Shah	5.79	5.52%	5.79	5.52%	0.00%
Ranjikant C. Shah	5.69	5.43%	5.69	5.43%	0.00%
Narendra C. Shah	5.72	5.46%	5.72	5.46%	0.00%
Rupes M Shah	5.82	5.56%	5.82	5.56%	0.00%
Mukesh M Shah	4.62	4.41%	4.62	4.41%	0.00%
Bipin C. Shah	7.37	7.03%	3.64	3.47%	102.35%
	35.02		31.29		

17.6 Terms/ rights attached to equity shares

The Company has a single class of equity shares. Each shareholder is eligible for one vote per share held any carry a right to dividend. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuring Annual General Meeting, except in case of interim dividend. On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(Rs. in Lacs)

	Particulars	As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
18	Other Equity			
	Retained Earnings			
	Opening Balance	2,164.17	1,379.28	1,477.14
	Profit for the year	968.21	885.06	(97.86)
	Other Comprehensive Income/(losses)	5.75	4.66	-
		3,138.13	2,269.00	1,379.28
	Less: Appropriations			
	(a) Interim Dividend	104.83	104.83	-
		-	-	-
		104.83	104.83	-
	TOTAL	3,033.30	2,164.17	1,379.28
	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.			
19	Other Financial Liabilities			
	I) Secured Loans			
		Non Current	Non Current	Non Current
	a) Term Loan			
	i) From Banks (Current Portion: 2023 - Rs. 2,28,05,172; 2022 - Rs. 3,49,68,912; 2021 - Rs. 1,06,74,134)	121.64	307.29	582.68
	b) Long-Term Maturities of Finance			
	Lease Obligations			
	i) From Banks and Financial Institutions (Current Portion: 2023 - Rs. 7,71,63,117; 2022 - Rs. 8,06,36,100; 2021 - Rs. 7,11,40,488)	828.84	1,245.92	1,795.87
	TOTAL	950.48	1,553.21	2,378.55

19.1 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 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.

19.2 Term loan includes Working Capital Term Loans taken from ICICI Bank Ltd, HDFC Bank Ltd., Kotak Mahindra Bank Ltd., Yes Bank and Sundaram Finance Ltd., which is repayable in the range of of 48 to 60 Equated Monthly Installments , comprising of Principle and interest.

19.3 Loan from Related Parties and Others are repayable after 12 months from the date of Balance Sheet

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

19.4 Details of Other Financial Liabilities are guaranteed by Directors and Others:-

Particulars	As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
Working Capital Term Loans	349.69	582.68	689.42
Vehicle Loans	1,600.47	2,052.28	2,507.28

19.5 Term of Repayment of Term Loan from Banks and Financial Institutions:-

Particulars	Year 1	Year 2	Year 3	Year 4 and Above
Working Capital Term Loans	228.05	121.64	-	-
Vehicle Loans	771.63	443.37	248.26	137.21

(Rs. in Lacs)

Particulars	As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
20 Deferred Tax (Asset) / Liabilities			
a) Related to Fixed Assets			
As per last Balance Sheet	219.42	157.36	147.30
Add / (Less) : Adjustments for the year	2.25	62.06	10.05
	221.67	219.42	157.35
b) Related to disallowance u/s 43B			
As per last Balance Sheet	(33.53)	(26.55)	(28.64)
Add / (Less) : Adjustments for the year	(3.93)	(6.98)	2.09
	(37.46)	(33.53)	(26.55)
TOTAL	184.21	185.89	130.80

(Rs. in Lacs)

Particulars	As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
21 Other Non - current Liabilities			
Rent Deposit	39.70	40.58	2.01
TOTAL	39.70	40.58	2.01
22 Short-term Borrowings			
I) Secured Loans			
a) Working Capital Loans from Banks	2,647.12	1,851.13	1,637.92
b) Current Maturities of Long Term Debts	999.68	1,081.75	711.40
II) Unsecured Loans			
Loan from Related Parties	-	-	20.00
TOTAL	3,646.80	2,932.88	2,369.32

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

- 22.1** Working Capital Term Loans taken from ICICI Bank Ltd, HDFC Bank Ltd., Kotak Mahindra Bank Ltd., Yes Bank and Sundaram Finance Ltd. are secured against hypothecation of some of the Vehicles of the Company along with irrevocable personal gurantee of directors of Company.
- 22.2** 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 , Plot No.A-09 D. Devaraj Urs Truck Terminal, Industrial Suburb 2nd Stage, Yeshwanthpura, Banglore-560 022 and Commercial Vehicles or new property value not less than Rs.2 crores along with irrevocable personal gurantee of Directors of Company.
- 22.3** Loan from Related Parties are repayable within 12 months from the date of Balance Sheet.
- 22.4** Details of Short Term borrowings guaranteed by Directors and Others

Particulars		As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
23	Working Capital Loans from Banks	2,647.12	1,851.13	1,637.92
	Trade Payable			
	<u>Sundry Creditors for Goods & Services</u>			
	<u>a) For Other Than Disputed Dues</u>			
	Total outstanding dues of other creditors	1,142.32	562.70	553.18
	b) For Unbilled Payables (i.e. Accrued Expenses)	32.52	35.13	21.76
	TOTAL	1,174.84	597.83	574.94

23.1 Ageing for Trade Payables outstanding as at 31st March 2023 is as follows

Particulars	Outstanding for following periods from due date of payments			
	Less than 1 years	1-2 years	2-3 years	More than 3 years
<u>Trade Payable</u>				
Others	950.32	122.61	24.04	45.35
Disputed dues- Others				
	950.32	122.61	24.04	45.35
Total				1,142.32

23.2 Ageing for Trade Payables outstanding as at 31st March 2022 is as follows

Particulars	Outstanding for following periods from due date of payments			
	Less than 1 years	1-2 years	2-3 years	More than 3 years
<u>Trade Payable</u>				
Others	438.25	53.19	31.55	39.71
Disputed dues- Others				
	438.25	53.19	31.55	39.71
Total				562.70

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

23.3 Ageing for Trade Payables outstanding as at 31st March 2021 is as follows

Particulars	Outstanding for following periods from due date of payments			
	Less than 1 years	1-2 years	2-3 years	More than 3 years
Trade Payable				
Others	382.48	68.81	52.45	49.44
Disputed dues- Others				
	382.48	68.81	52.45	49.44
Total				553.18

23.4 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 disputed or undisputed as at the yearend together with interest paid / payable under the said Act have not been given.

23.5 * MSME as per the Micro, Small and Medium Enterprises Development Act, 2006

(Rs. in Lacs)

Particulars	As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
24 Other Current Liabilities			
Others			
a) Advance Received agst Sale of Property and others	-	39.77	19.12
b) Payable on Purchase of Fixed Assets	-	-	-
c) Advance Received from Debtors	12.46	38.27	14.37
d) Outstanding Liabilities	-	-	-
e) Statutory Liabilities	122.07	124.36	85.79
TOTAL	134.53	202.40	119.28
25 Current Provisions			
Others			
a) Provision for Tax (Net of TDS, Advance Tax, TCS of Rs. 367.32 lakhs) (As at 31st March 2022:- Net of TDS, TCS of Rs. NIL; As at 31st March 2021;- Rs. NIL)	2.92	-	-
b) Provision for Employee Benefits	32.82	25.36	33.25
TOTAL	35.74	25.36	33.25

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(Rs. in Lacs)

	As at March 31, 2023		As at March 31, 2022	
26 Revenue From Operations				
a) Sale of Services	17,443.27		16,255.26	
b) Sale of Products	1,158.74		-	
c) Other Operating Revenue	46.99		119.20	
		18,649.00		16,374.46
26.1 Sale of Services comprises of:				
Freight and Other Incidental Receipts		17,443.27		16,255.26
26.2 Sale of Goods comprises of:				
Agricultural Goods		477.14		-
Leading Battery and Allied Products		681.60		-
26.3 Other Operating Revenue Comprises:				
Profit on Sale of Fixed Assets		-		2.65
Profit/(Loss) on Share Trading Activity		-		107.74
Revaluation Gain or Loss		-		2.09
Commission Income		42.07		-
Dividend Income from Stock in Trade as Shares		4.92		6.72
Total Other Operating Revenue		46.99		119.20
27 Other Income				
a) From Others				
Interest on Deposit	0.89		0.57	
Interest on Income Tax Refund	17.13		45.01	
Other Interest Income	46.67		21.44	
Profit on Sale of Asset	71.87		239.46	
Rent Income	3.77		1.79	
		140.33		308.27
		140.33		308.27
28 Purchases		1,136.36		-
		1,136.36		0.00

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(Rs. in Lacs)

	As at March 31, 2023		As at March 31, 2022	
28.1 Purchases of Goods Comprises of:-				
Agricultural Goods		469.72		-
Leading Battery and Allied Products		666.64		-
29 Change in Inventories of Stock In Trade				
Opening Stock of Stores and Spares	24.70		25.26	
Less: Closing Stock of Stores and Spares	24.70		24.70	
		-		0.57
		0.00		0.57
30 Employee Benefit Expenses				
Directors Remuneration	33.00		16.50	
Employers Contribution to PF and other Funds	56.87		46.53	
Salaries, Wages and Bonus	768.96		710.83	
Staff Welfare Expenses	7.07		3.96	
Leave Encashment Expenses	5.96		-	
Provision for Contribution to Gratuity Fund	36.28		34.92	
		908.14		812.74
31 Financial costs				
a) Interest				
i) On Working Capital Loan	172.56		137.58	
ii) On Term Loan	185.50		262.48	
		358.06		400.06
b) Other borrowing costs		7.04		8.29
		365.10		408.35
32 Other Expenses				
Direct Cost				
Loading, Unloading and Handling Charges	2,047.44		2,092.30	
Lorry Hire Charges	5,552.96		4,746.68	
Lorry Running and other Incidental Expenses	5,634.80		5,351.80	
Vehicle Tax	88.04		80.92	
Insurance Charges	70.98		100.88	

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(Rs. in Lacs)

	As at March 31, 2023		As at March 31, 2022	
Salaries, Wages and Bonus	502.15		497.33	
		13,896.37		12,869.91
Administrative and Marketing Expenses				
Advertisement Expenses	6.61		7.36	
Business Promotion Expenses	27.51		14.41	
Commission and Brokerage	86.91		183.94	
Computer Maintenance Charges	8.84		8.27	
Conveyance and Petrol Expenses	48.56		48.47	
Provision for CSR Expense	6.94		-	
Donation	2.97		1.83	
Electricity Expenses	15.96		14.64	
Insurance Charges	1.31		6.72	
Internet Charges	6.10		4.64	
Keyman Insurance Premium Charges	-		5.00	
Legal and Professional Fees	50.06		51.88	
Liquidated Damages	1.93		8.35	
Membership and Subscription	2.38		1.61	
Motor Car Expenses	20.38		19.27	
Office Expenses	26.44		24.49	
Postage and Telegram Expenses	7.34		5.02	
Printing and Stationary Expenses	25.93		18.13	
Provision for Doubtful Debts (Net)	22.77		25.60	
Rates and Taxes	167.65		141.52	
Rent	118.93		143.43	
Repairs and Maintenance Charges	12.73		21.97	
Share in Loss of LLP	3.39		2.03	
Sundry Balance Written Off (Net)	41.08		239.49	
Telephone Expenses	14.09		12.46	
Loss on Share Trading	64.27		-	
Travelling Expenses	19.76		14.11	
		810.84		1,024.64
		14,707.21		13,894.55

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

(Rs. in Lacs)

	As at March 31, 2023	As at March 31, 2022
33 Tax Expenses		
33.1 Tax Expense recognised in the Statement of Profit and Loss		
(a) Income tax expense		
Current Tax	370.24	240.73
Total Current Tax expense	370.24	240.73
(b) Deferred Tax		
Total deferred tax expense/ (benefit)	(1.68)	55.09
	368.56	295.82
33.2 Amounts recognised in Other Comprehensive Income		
Items that will not be reclassified to Profit or Loss		
(i) Remeasurement of defined employee benefit plans;	(5.75)	(4.66)
Deferred tax on items that will not be reclassified subsequently to profit or loss	(1.45)	(0.95)
Income tax on items that will not be reclassified subsequently to profit or loss	1.45	0.95
	(5.75)	(4.66)
33.3 Reconciliation of Effective Tax Rate		
Profit Before Tax	1,336.79	1,180.90
Tax using the Company's statutory tax rate	336.44	297.21
Tax effect of		
Income not subject to tax due to B/f Loss set off	-	(48.12)
Expenses not allowable under IT Act	36.96	59.15
Expenses allowable under IT Act	(18.25)	(76.18)
Difference in Depreciation as per Companies Act vs Income Tax	15.09	8.67
Deferred Tax in related to:		
Fixed Assets	2.25	62.06
Employee Benefits Plans	(3.93)	(6.98)
Total Income Tax Expense	368.56	295.11
The applicable statutory tax rate for the years ended March 31, 2023 and March 31, 2022 is 25.168%.		

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

34 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, 2023	March 31, 2022	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
Property, plant and equipment	-	-	221.67	219.42	221.67	219.42
Employee benefit obligations	37.46	33.53	-	-	(37.46)	(33.53)
Net deferred tax assets / (liabilities)	37.46	33.53	221.67	219.42	184.21	185.89

Movement in temporary differences

Particulars	Deferred Tax Assets			Deferred Tax Liabilities			Balance as at March 31, 2023
	Balance as at April 1, 2021	Recognised in profit or loss	Recognised in OCI	Balance as at March 31, 2022	Recognised in profit or loss	Recognised in OCI	
Property, plant and equipment	157.35	62.06	-	219.42	2.25	-	221.67
Employee benefit obligations	(26.55)	(6.03)	(0.95)	(33.53)	(2.48)	(1.45)	(37.46)
Net deferred tax assets / (liabilities)	130.80	56.03	(0.95)	185.89	(0.23)	(1.45)	184.21
Deferred tax charge for the year				56.03			(0.23)
Remeasurement of employee benefit liability				(0.95)			(1.45)
Net deferred tax charge for the year				55.08			(1.68)

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

35 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 2023			As at 31st March 2022			As at 1st April 2021		
	FVTPL	FVOCI	Amortised cost	FVTPL	FVOCI	Amortised cost	FVTPL	FVOCI	Amortised cost
Financial assets									
Non - current assets									
Investments	21.23	-	6.66	21.23	-	4.00	19.14	-	4.00
Other financial assets	-	-	95.52	-	-	122.44	-	-	219.46
Current assets									
Trade receivables	-	-	5,543.37	-	-	4,466.10	-	-	3,644.50
Cash and cash equivalents	-	-	673.05	-	-	429.02	-	-	544.80
Other Financial assets	-	-	95.97	-	-	-	-	-	-
Total financial assets	21.23	-	6,414.57	21.23	-	5,021.56	19.14	-	4,412.76
Financial liabilities									
Non-Current liabilities									
Borrowings	-	-	950.48	-	-	1,553.21	-	-	2,378.55
Current liabilities									
Borrowings	-	-	3,646.80	-	-	2,932.88	-	-	2,369.32
Trade payables	-	-	1,174.81	-	-	597.83	-	-	574.94
Other Financial Liabilities	-	-	-	-	-	-	-	-	-
Total financial liabilities	-	-	5,772.09	-	-	5,083.92	-	-	5,322.81

NOTES FORMING PART OF STANDALONE 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.

Financial assets and liabilities measured at fair value - recurring fair value measurements	Notes	Level 1	Level 2	Level 3	Total
Total Financial assets					
Investment in Equity Instruments of Other Companies					
March 31, 2023	(ii)	-	-	21.23	21.23
March 31, 2022	(ii)	-	-	21.23	21.23
March 31, 2021	(ii)	-	-	19.14	19.14
Total Financial liabilities					
March 31, 2023	(ii)	-	-	-	-
March 31, 2022	(ii)	-	-	-	-
March 31, 2021	(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.

36 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.

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

Risk	Exposure arising from	Measurement	Management
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:

Particulars	As at 31st March 2023	As at 31st March 2022
Trade and other receivables		
- from related parties	174.83	205.04
- from others	4,095.81	3,490.78
- on account of unbilled revenue	1,272.74	770.28
Total	5,543.38	4,466.10

Cash and cash equivalents are neither past due nor impaired.

In case of other financial assets, there are no indicators as at March 31, 2023 that defaults in payment obligations will occur.

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

NOTE No.	PARTICULARS	Unit of Measurement	AS AT 31ST MARCH 2023 RS.		AS AT 31ST MARCH 2022 RS.		Variation in %
37	<u>ANALYTICAL RATIO</u>						
1	<u>Current Ratio = Current Assets / (Total Current Liabilities – Security Deposits payable on Demand – Current maturities of Long Term Debt)</u>	In Multiple		1.53		1.69	-9.54%
A	Current Assets		7,625.79		6,347.16		
B	Current Liabilities		4,991.91		3,758.47		
2	<u>Debt-Equity Ratio = (Short Term Debt + Long Term Debt) / Shareholders' Equity</u>	In Multiple					
A	Short Term Debt+Long Term Debt		4,597.28	1.13	4,486.09	1.40	-19.34%
B	Shareholders Equity		4,081.55		3,212.42		
3	<u>Debt Service Coverage Ratio = EBID/ Total Debt Services</u>	In Multiple		1.59		1.95	-18.44%
A	EBID (Earning After Tax but before Interest and Dep.)		1,662.03		1,670.72		
B	<u>Total Debt Services</u>		1,042.86		855.05		
	Principal Repayment		684.80		454.99		
	Gross Interest on Loan		358.06		400.06		
4	<u>Return on Equity Ratio= Net Income/Shareholders Equity</u>	In %		23.72%		27.55%	-13.90%
A	Net Profit after tax		968.21		885.06		
B	Shareholders Equity		4,081.55		3,212.42		
5	<u>Inventory Turnover Ratio</u>	N.A.	N.A., as Shreeji Translogistics Ltd. is primarily engaged in the business of Transportation Service.				
6	<u>Trade Receivable Turnover Ratio</u>	In Days		108		100	8.98%
A	Trade Receivable		5,543.38		4,466.10		
B	Revenue From Operation		18,649.01		16,374.46		
7	<u>Trade Payable Turnover Ratio</u>	In Days		27		15	85.09%
A	Trade Payable		1,174.84		597.83		
B	Purchase and Labour Charges + Other Expenses		15,615.35		14,707.29		
8	<u>Net Capital Turnover Ratio= Revenue from Operation / Working Capital</u>	In Days		2,584		2,309	11.94%
A	Revenue From Operation		18,649.01		16,374.46		
B	Working Capital		2,633.88		2,588.69		

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

NOTE No.	PARTICULARS	Unit of Measurement	AS AT 31ST MARCH 2023 RS.		AS AT 31ST MARCH 2022 RS.		Variation in %
9	<u>Net Profit Ratio= Profit before tax/ Revenue from Operation</u>	In %		7.17%		7.21%	-0.60%
A	Net Profit before tax		1,336.77		1,180.87		
B	Revenue From Operation		18,649.01		16,374.46		
10	<u>Return on Capital Employed Ratio= Profit before Tax + Finance Cost /Capital Employed</u>	In %		31.10%		30.56%	1.77%
A	Profit before tax+ Finance cost		1,701.87		1,589.22		
B	Capital Employed= Total Assets- Total Current Liabilities		5,472.93		5,200.93		
11	<u>Return on Investment Ratio</u>	In %		4.05%		4.71%	-13.94%
A	Income from Investment		0.89		0.57		
B	Average Investment		21.95		12.10		

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, 2022. Further Previous year Turnover & earning decrease due to Covid pandemic which causing significant disturbance of business and slowdown of economic activity as whole.

1 For Net Capital Turnover Ratio

There is increase in Turnover and profitability during the year ended March 31, 2023 as compared to preceeding year and decrease in working capital in current year as compared to preceeding year.

2 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 preceeding year

3 For Return on Capital Employed Ratio

There is variance in Capital Employed ratio as there is increase profit in the current year compare to preceeding year.

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

38) CONTINGENT LIABILITIES & COMMITMENTS (to the extent not provided for)

a) ON PENDING LITIGATION: -

(In Lacs)

Name of the Statute	Nature of Dues	Amount	Year to which Amount Relates	Cases Pending before
Income Tax Act, 1961	Income Tax	4.47	A.Y. 14-15	Pending before Hon'ble CIT (Appeal)
Income Tax Act, 1961	Income Tax	3.25	A.Y. 17-18	Pending before Hon'ble ITAT (Appeal)
Income Tax Act, 1961	Income Tax	0.34	A.Y. 18-19	Pending before Hon'ble ITAT (Appeal)
Income Tax Act, 1961	Income Tax	0.26	A.Y. 19-20	Pending before Hon'ble ITAT (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: -

(In Lacs)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Capital Commitment for Capital Advance	10.00	10.00
Capital Commitment for renovation of Property, Plant and Equipment	101.80	10.00
Bank Guarantee	95.00	48.00

39) Debit & Credit balances in the accounts are subject to confirmation.

40) 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.

41) 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.

42) 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.

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

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

	<p>7. Mr. Paresh H Ashra – Director- (Ceased to be a/ Completed term as a Director w.e.f. 02/08/2022)</p> <p>8. Mr. Hasmukh C. Shah- Director</p> <p>9. Mr. Dharmendra D Vora –Director</p> <p>10. Mr. Vivek U Shah- Director</p> <p>11. Mr. Satish R Shah- Director</p> <p>12. Mr. Shailesh S Kamdar- Director</p> <p>13. Mrs. Drishti H Parekh – Director</p> <p>14. Mr. Bharatkumar B Bhatt- C.F.O.</p> <p>15. Mr. Harshal B. Shah- C.E.O.</p> <p>16. Mr. Divyesh Badiyani- Company Secretary</p>
<p>Associate Concern</p> <p>Other Parties which significantly influence/are influenced by the Company (either individually or with others)</p>	<p>A. Relatives of Key Management personnel.</p> <p>1. Mrs. Bhavna N Shah</p> <p>2. Mrs. Champaben C Shah</p> <p>3. Mrs. Chandrika R Shah</p> <p>4. Mrs. Dharmista M Shah</p> <p>5. Mrs. Malti B Shah</p> <p>6. Mrs. Manglaben M Shah</p> <p>7. Mr. Mitesh B Shah</p> <p>8. Mrs. Neeta M Shah</p> <p>9. Mrs. Rashmi Shah</p> <p>10. Mr. Niral Shah</p> <p>11. Mrs. Darshana Shah</p> <p>12. Mrs. Payal Shah</p> <p>13. Mr. Harsh R. Shah</p> <p>14. Mr. Vatsal M. Shah</p> <p>15. Mrs. Nishita Shah</p> <p>16. Mr. Kush Shah</p>
<p>Subsidiary Companies</p>	<p>STL Transworld Pvt. Ltd.</p>
	<p>TKD Digitrans Tech Private Limited</p>
	<p>Mihani Trading Private Limited</p>
<p>Associates Enterprises</p>	<p>TKD Communication LLP</p>

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

b. Details of transaction with above mentioned Related Parties: -

(In Lacs)

Description of the Nature of Transaction	Volume of Transaction during 2022-23	Volume of Transaction during 2021-22
<u>Salaries, Wages & Bonus: -</u>		
Bhavna Narendra Shah	5.27	5.20
Chandrika Rajnikant Shah	5.27	5.20
Dharmista Mahendra Shah	5.27	5.20
Harshal Bipin Shah	18.90	18.90
Mitesh Bipin Shah	18.90	18.90
Neeta Mukesh Shah	4.87	5.20
Rashmi Rupesh Shah	4.87	5.20
Darshana Mitesh Shah	9.60	9.45
Payal Harshal Shah	9.60	9.45
Harsh R Shah	5.21	3.28
Kush Shah	1.94	0.00
Bharat B Bhatt	9.10	4.92
Chanda Kanojiya	0.00	3.85
Divyesh Badiyani	4.44	0.99
TOTAL (A)	103.24	95.74
<u>Directors Remuneration: -</u>		
Bipin C Shah	6.05	2.50
Mahendra C Shah	6.05	3.00
Mukesh M Shah	6.05	2.50
Narendra C Shah	6.05	2.50
Rajnikant C Shah	6.05	2.50
Rupesh M Shah	6.05	3.50
TOTAL (B)	36.30	16.50
<u>Rent Expenses (Capital WIP):</u>		
Bipin C Shah	0.00	4.80
Mahendra C Shah	0.00	4.80
Mukesh M Shah	0.00	4.80
Narendra C Shah	0.00	4.80
Rajnikant C Shah	0.00	4.80
Rupesh M Shah	0.00	4.80
TOTAL (C)	0.00	28.80
<u>Dividend Paid</u>		
Bipin C Shah	7.37	3.64
Mahendra C Shah	5.79	5.79
Mukesh M Shah	4.62	4.62

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

Description of the Nature of Transaction	Volume of Transaction during 2022-23	Volume of Transaction during 2021-22
Narendra C Shah	5.72	5.72
Rajnikant C Shah	5.69	5.69
Rupesh M Shah	5.82	5.82
Rashmi R Shah	6.87	6.87
Neeta M Shah	6.93	6.93
Malti B Shah	0.00	3.73
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
TOTAL (D)	76.21	76.21
<u>Professional Fees</u>		
Nishita M Shah	8.70	8.71
TOTAL (E)	8.70	8.71
<u>Sales</u>		
STL Transworld Pvt Ltd	630.76	375.88
TOTAL (F)	630.76	375.88
<u>Advance given / Capital Contribution Given to Associate & Investment in Subsidiaries</u>		
TKD Communication LLP	15.00	5.50
STL Transworld Pvt Ltd	0.00	18.84
TKD Digitrans Tech Pvt.Ltd.	9.51	0.00
Mihani Trading Pvt.Ltd.	1.00	0.00
Bharat B Bhatt	0.60	0.20
TOTAL (G)	26.11	24.54
<u>Loans given repaid</u>		
STL Transworld Pvt Ltd	0.00	18.84
Rashmi Rupesh Shah	0.00	3.62
TOTAL (H)	0.00	22.46
<u>Advance received repaid</u>		
Rupesh Shah	40.00	0.00
TOTAL (I)	40.00	0.00

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

Description of the Nature of Transaction	Volume of Transaction during 2022-23	Volume of Transaction during 2021-22
<u>Deposits Repaid</u>		
Bipin C Shah	0.00	19.50
Mahendra C Shah	0.00	19.50
Mukesh M Shah	0.00	19.50
Narendra C Shah	0.00	19.50
Rajnikant C Shah	0.00	19.50
Rupesh M Shah	0.00	19.50
TOTAL (J)	0.00	117.00
Share or Profit or Loss) in Associate Emprises		
TKD Communication LLP	3.39	2.03
TOTAL (K)	3.39	2.03

c. Details of the amount due to or due from related parties as at: -

(in Lacs)

Description of the Nature of Transaction	Amounts outstanding as on 31 st	
	March 2023	March 2022
<u>Salaries, Wages & Bonus Payable</u>		
Bhavna Narendra Shah	0.42	0.40
Chandrika Rajnikant Shah	0.42	0.40
Dharmista Mahendra Shah	0.42	0.40
Neeta Mukesh Shah	0.40	0
Harshal Bipin Shah	1.29	0
Mitesh Bipin Shah	1.29	0
Darshna Mitesh Shah	0.69	0
Payal Harshal Shah	0.69	0
Harsh R. Shah	0.38	0.24
Kush Shah	0.15	0.00
Bharat Bhatt	0.70	0.37
Divyesh Badiyani	0.37	0.37
TOTAL	7.22	2.18
<u>Directors Remuneration Payable</u>		
Mahendra C Shah	0.00	0.34
Rupesh M Shah	0.00	0.34
Mukesh M Shah	0.00	0.14
Narendra C Shah	0.00	0.12
Rajnikant C Shah	0.00	0.11
Bipin C Shah	0.00	0.14
TOTAL	0.00	1.19

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

Description of the Nature of Transaction	Amounts outstanding as on 31 st	
	March 2023	March 2022
<u>Professional Fees Payable</u>		
Nishita M Shah	0.75	0.64
TOTAL	0.75	0.64
<u>Advances Given to Related Party</u>		
TKD Digitrans Tech Private Limited	35.81	0
Bharat B. Bhatt	0.60	0.20
Mihani Trading Pvt.Ltd.	0.43	
TOTAL	36.84	0.20
<u>Capital Balance with Associate Enterprises/ Investment with Subsidiary</u>		
TKD Communication LLP	0.00	15.20
STL Transworld Pvt Ltd	1.00	1.00
TKD Digitrans Tech Pvt.Ltd.	0.51	0.00
Mihani Trading Pvt.Ltd.	1.00	0.00
TOTAL	2.51	16.20
<u>Sundry Debtors</u>		
STL Transworld Pvt. Ltd.	174.83	205.04
TOTAL	174.83	205.04
<u>Loans & Advances from Related Party</u>		
Rupesh Shah	0.00	40.00
TOTAL	0.00	40.00

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.

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

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 March	
	2023	2022
Increase of 1%	(13.31)	(13.24)
Decrease of 1%	14.94	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 March	
	2023	2022
Increase of 1%	(15.02)	(14.93)
Decrease of 1%	13.62	13.62

The assumptions used in accounting for the defined benefit plan are set out below:

Particulars	Year Ended 31 March	
	2023	2022
Discount Rate	7.2% p.a.	6.5% p.a.
Salary Growth Rate	5% p.a.	5% p.a.
Interest Rate on Net DBO	6.5% p.a.	6.1% p.a.
Weighted average duration of the obligation	6 years	6 years

Reconciliation of Defined Benefit obligation (DBO)

(Rs. In lacs)

Particulars	31 st March 2023	31 st March 2022
Present Value of DBO at start of the year	234.17	206.12
Current Service Cost	21.06	22.35
Interest Cost	15.22	12.57
Benefit Paid	(14.91)	(2.21)
Actuarial Loss/ (Gain) from changes in financial assumptions	(10.16)	(5.76)
Actuarial Loss/ (Gain) from experience over the past year	4.41	1.10
Present Value of DBO at end of the year	249.79	234.17

Reconciliation of fair value of plan assets

(Rs. In Lacs)

Particulars	31 st March 2023	31 st March 2022
FV of plan Assets at the beginning of year	0.00	0.00
Contribution by Employer	14.91	2.21
Benefit Paid	(14.91)	(2.21)
Fair Value of Plan Assets at end of the year	0.00	0.00

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

Net Liability/ (Asset) recognized in the Balance Sheet

(Rs. In Lacs)

Particulars	31 st March 2023	31 st March 2022
Present Value of DBO	249.79	234.17
Fair Value of Plan Assets	-	-
Liability/ (Asset) recognized in the Balance Sheet	249.79	234.17
Funded Status [Surplus/ (Deficit)]	(249.79)	(234.17)
Of which, Short-term Liability	32.82	25.36
Experience Adjustment on Plan Liabilities: (Gain)/ Loss	4.41	1.10

Expense recognized in Statement of Profit and Loss Account

(Rs. In Lacs)

Particulars	31 st March 2023	31 st March 2022
Current Service Cost	21.06	22.35
Net Interest on net defined benefit liability/ (asset)	15.22	12.57
Employer Expenses	36.28	34.92

Movement in Other Comprehensive Income

(Rs. In Lacs)

Particulars	31 st March 2023	31 st March 2022
Balance at start of year (Loss)/ Gain	-	-
Actuarial Loss/ (Gain) from changes in financial assumptions	(10.16)	(5.76)
Actuarial Loss/ (Gain) from experience over the past year	4.41	1.10
Balance at end of year (Loss)/ Gain	5.75	4.66

- 45) The Board of Directors have declared and paid an Final Dividend of Re.1 (one) per equity shares of Rs.10/-each for the financial year 2021-22.
- 46) Pursuant to approval of the members received on 6th Jan.2023, the Company has sub-divided its Equity Shares of face value Rs.10/-each in to Equity Shares of face value of Rs.2/-each. The Company had fixed February 15, 2023, as the record date for the purpose of sub-division of Equity Shares.

The basic and diluted EPS for the prior periods of standalone and the consolidated financial statements have been restated considering the face value of Rs.2/- each in accordance with Ind AS 33 - "Earnings per Share.

47) EARNING IN FOREIGN CURRENCY

(Rs. In Lacs)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Export Sales	149.38	0.00

48) EXPENDITURE IN FOREIGN CURRENCY

(Rs. In Lacs)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Expenditure in Foreign Currency	0.00	0.00

- 49) Figures have been rounded off to the nearest rupee in the above notes on accounts.

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

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:-

- 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;
- 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 st March 2023	Year Ended 31 st March 2022
A	Amount required to be spent by the company during the year	6.94*	N.A.
B	Amount of expenditure incurred,		N.A.
	(1) Construction/acquisition of any asset	0.00	N.A.
	(2) On purposes other than (1) above	(7.48)	N.A.
C	Shortfall/(Excess) at the end of the year (A-B)	(0.54)	N.A.
D	Total of Previous years shortfall/(Excess)	(0.54)	N.A.
E	Reason for shortfall	N.A.	N.A.

Sr. No.	Particulars	Year Ended 31 st March 2023	Year Ended 31 st March 2022
F	Nature of CSR activities	Construction of Classroom at School and Construction of Hospital Building	N.A.
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;

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

- 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 do not have any parent company and accordingly, compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable for the year under consideration;
- 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;
- 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 Boards
SHREEJI TRANSLOGISTICS LTD.**

**DHIRAJ H. MEHTA
Proprietor**

**RAJNIKANT C. SHAH
WHOLETIME DIRECTOR
DIN: 00269109**

**NARENDRA C. SHAH
WHOLETIME DIRECTOR
DIN: 00268812**

**Membership No. 129288
PLACE: MUMBAI
DATE: 16th May 2023
UDIN: 23129288BGWLR541**

**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****Report on the Audit of the Consolidated Financial Statements****Opinion**

I have audited the accompanying Consolidated Financial Statements of Shreeji Translogistics 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 2023, 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:-

- i. of the consolidated state of affairs of the Company as at 31st March 2023;
- ii. of its consolidated profit (including other comprehensive income), for the year ended on that date;
- iii. Consolidated Change in Equity as at 31st March 2023;
- iv. Consolidated Cash Flow Statement of the 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, 2023.

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.603 lacs and net assets of Rs.574 lacs as at 31st March 2023, Total Revenues of Rs.2, 072 lacs, Total Net Profit after Tax of Rs.128 lacs for the year ended 31st March 2023.

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 Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the Directors of Holding Company as on 31 March, 2023, and taken on record by the Board of Directors, none of the Directors of the Group's Company are disqualified as on 31 March, 2023, from being appointed as a Director in terms Section 164 (2) of the Companies Act, 2013;
 - f. 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: - 38 of Consolidated Financial Statements;
 - b. The Group 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 its 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 its 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. The dividend declared or paid during the year by the Holding Company or its subsidiary companies incorporated in India are in compliance with section 123 of the Act.
- 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, 2023 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: - 16th May 2023
UDIN: - 23129288BGWLRZ4886**

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 31st March 2023

(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 or Outside India and included in the consolidated financial statements, the CARO report relating to them has not been issued by their auditors till the date of this audit report:

Name of Company	CIN	Subsidiary
STL Transworld Pvt.Ltd	U60221MH2017PTC300466	Subsidiary Company
TKD Digitrans Tech Pvt.Ltd.	U72900KA2022PTC166148	Subsidiary Company
Mihani Trading Pvt.Ltd	U51909MH2022PTC391163	Subsidiary Company

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

**DHIRAJ H. MEHTA
PROPRIETOR
MEMBERSHIP NUMBER: 129288
PLACE: MUMBAI
DATED: 16th May 2023
UDIN: 23129288BGWLRZ4886**

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 Statements of Shreeji Translogistics Limited ("The Holding Company") as of 31st March 2023, I have audited the internal financial controls with reference to the Consolidated Financial Statements 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 31st March 2023, 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: - 16th May 2023
UDIN: - 23129288BGWLRZ4886**

Consolidated Balance Sheet as at March 31 2023, 2022 and April 1, 2021

(Rs. in Lacs)

	NOTE	As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
I ASSETS				
Non-current assets				
a) Property, Plant and Equipment	4	1,913.61	2,021.84	2,454.20
b) Capital Work-in-Progress	5	623.20	0.00	61.15
c) Investment Property	6	102.54	15.90	16.72
d) Other Intangible Assets		13.64	0.00	0.00
e) Intangible Assets under Development		68.35	0.00	0.00
e) Financial Assets				
i) Investments	7	22.38	24.23	22.14
ii) Other Financial Assets	8	95.52	122.44	219.47
f) Other Non-current Assets	9	8.22	426.83	66.87
Total Non-current assets		2,847.46	2,611.24	2,840.55
Current Assets				
a) Inventories	10	357.09	572.48	516.15
b) Financial Assets				
i) Trade Receivables	11	5,821.49	4,498.85	3,728.43
ii) Cash and Cash Equivalents	12	688.49	444.63	553.51
iii) Loans	13	0.00	0.00	59.34
iv) Other Financial Assets	14	96.29	0.32	0.00
c) Current Tax Assets (Net)	15	0.00	221.10	267.09
d) Other Current Assets	16	1,052.87	669.64	343.39
Total Current assets		8,016.23	6,407.02	5,467.91
TOTAL ASSETS		10,863.69	9,018.26	8,308.46
II EQUITY AND LIABILITIES				
Equity				
a) Equity Share Capital	17	1,048.25	1,048.25	1,048.25
b) Other Equity	18	3,207.28	2,207.72	1,390.67
c) Non-Controlling Interests		(1.92)	-	-
Total Equity		4,253.61	3,255.97	2,438.92

Consolidated Balance Sheet as at March 31 2023, 2022 and April 1, 2021

(Rs. in Lacs)

	NOTE	As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
Liabilities				
Non-current liabilities				
a) Financial Liabilities				
i) Other Financial Liabilities	19	950.48	1,553.21	2,378.55
b) Deferred Tax Liabilities (Net)	20	184.21	185.89	130.80
c) Provisions		216.98	208.82	172.88
c) Other Non Current Liabilities	21	39.70	40.58	2.01
Total Non-current liabilities		1,391.37	1,988.50	2,684.24
Current Liabilities				
a) Financial Liabilities				
i) Borrowings	22	3,647.80	2,932.88	2,369.32
ii) Trade Payable	23	1,376.49	610.15	661.57
b) Other Current Liabilities	24	146.96	205.39	121.17
c) Provisions	25	47.45	25.36	33.25
Total Current liabilities		5,218.70	3,773.78	3,185.30
TOTAL EQUITY AND LIABILITIES		10,863.68	9,018.25	8,308.46
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:-23129288BGWLRZ4886
Membership No. 129288
Mumbai, May 16, 2023

Bharat B.Bhatt
C.F.O.

Harshal B. Shah
C.E.O.

Consolidated Statement of Profit and Loss for the years ended March 31, 2023 and 2022

(Rs. in Lacs)

	NOTE	2023		2022	
I	Revenue From Operations	26	20,088.10	16,659.87	
II	Other Income	27	143.48	308.27	
III	TOTAL INCOME (I + II)		20,231.58		16,968.14
IV	EXPENSES:				
	a) Purchases	28	2,336.72	0.00	
	b) Change in Inventories of Stock In Trade	29	0.00	0.56	
	c) Employee Benefit Expenses	30	923.20	825.20	
	d) Financial Costs	31	365.10	408.35	
	e) Depreciation and Amortization Expenses		336.04	385.60	
	f) Other Expenses	32	14,760.87	14,124.58	
	TOTAL EXPENSES		18,721.93		15,744.29
V	PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (III - IV)		1,509.65		1,223.85
	Add/ (less):- Exceptional Items (net)		0.00		0.00
VI	PROFIT BEFORE TAX		1,509.65		1,223.85
VII	TAX EXPENSE:				
	a) Current Tax		415.09	251.54	
	b) Deferred Tax		(1.68)	55.08	
	TOTAL TAX EXPENSE		413.41		306.62
VIII	PROFIT FOR THE YEAR (VI - VII)		1,096.24		917.23
IX	OTHER COMPREHENSIVE INCOME:				
	ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS				
	(i) Remeasurement of defined employee benefit plans;		5.75		4.66
	(ii) Deferred tax on items that will not be reclassified subsequently to profit or loss		(1.45)		(0.95)
	(iii) Income tax on items that will not be reclassified subsequently to profit or loss		1.45		0.95
	TOTAL OTHER COMPREHENSIVE INCOME		5.75		4.66
X	TOTAL COMPREHENSIVE INCOME (VIII + IX)		1,101.99		921.89
XI	Profit for the period attributable to:				
	Shareholders of the Company		1,098.65		917.23
	Non-controlling interests		(2.41)		-
			1,096.24		917.23

Consolidated Statement of Profit and Loss for the years ended March 31, 2023 and 2022**(Rs. in Lacs)**

	NOTE	2023	2022
XII Other comprehensive income for the period attributable to:			
Shareholders of the Company		5.75	4.66
Non-controlling interests		-	-
		5.75	4.66
XIII Total comprehensive income for the period attributable to:			
Shareholders of the Company		1,104.40	921.89
Non-controlling interests		(2.41)	-
		1,101.99	921.89
XIV NO. OF PAID UP EQUITY SHARES (Face Value of Rs.2/-each)- {Refer Note 46}		524.13	524.13
XI Earnings per Equity Share (Face Value of Rs.2/- each)			
Basic and Diluted Earning per Share			
On the Basis of Profit for the Year		2.11	1.76
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:-23129288BGWLRZ4886
Membership No. 129288
Mumbai, May 16, 2023****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 Cashflow for the year ended March 31, 2023 and 2022

	2023		2022	
	Rs. in Lacs		Rs. in Lacs	
1 Cashflow from Operating Activities				
Profit Before Tax		1,509.65		1,223.85
Adjustments for :				
Depreciation and Amortization Expenses	336.04		385.60	
(Profit) on Sales / Disposal of Fixed Asset	(71.87)		(242.11)	
Interim/Final Dividend	(104.83)		(104.83)	
Actuarial (Loss)/ Gain on defined benefits plans	5.75		4.66	
Dividend Income	4.92		6.72	
Rent Income	3.77		1.79	
Financial Costs	358.06		400.06	
		531.84		451.89
Operating Profit before working capital changes		2,041.49		1,675.74
Decrease\Increase) in Inventories	215.39		(56.33)	
Decrease\Increase) in Trade Receivable	(1,322.64)		(850.60)	
Decrease\Increase) in Other Current Assets	(479.20)		(53.95)	
Decrease\Increase) in Other Non Current Assets	32.10		(104.49)	
Increase\Decrease) in Short Term Provision	7.46		(7.89)	
Increase\Decrease) in Non Current Liability	7.28		35.94	
Increase\Decrease) in Trade Payable and Other Current Liability	699.37		150.78	
		(840.24)		(886.54)
Cash Generated from Operations		1,201.25		789.20
Less : Taxes Paid		179.37		205.55
Net Cashflow from Operating Activities		1,021.88		583.65
2 Cashflow from Investing Activities				
Purchase of Property, Plant & Equipment	(1,073.77)		(6.20)	
Sale Proceeds of Sale of Property,Plant and Equipment	126.00		357.04	
Investment in Equity Instrument of Companies	-		(2.09)	
Other Investment	1.85		(11.00)	
Dividend Received	(4.92)		(6.72)	
Capital Advances	413.43		(359.96)	
Net Cash Used in Investing Activities		(537.41)		(28.93)

Consolidated Statement of Cashflow for the year ended March 31, 2023 and 2022

	2023		2022	
	Rs. in Lacs		Rs. in Lacs	
3 Cashflow from Financing Activities				
Increase / (Decrease) Long Term Borrowing	(602.74)		(825.34)	
Increase / (Decrease) Short Term Borrowing	723.93		563.56	
Rent Income	(3.77)		(1.79)	
Financial Costs	(358.06)		(400.06)	
Net Cashflow from Financing Activities		(240.64)		(663.63)
Net increase / (Decrease) in cash and Cash Equivalents (1 + 2 + 3)		243.83		(108.91)
Cash and Cash Equivalents at the beginning of the year		444.63		553.51
Cash and Cash Equivalents at the end of the year		688.49		444.63

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:-23129288BGWLRZ4886**
Membership No. 129288
Mumbai, May 16, 2023**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 2023****NOTE: -1****1) CORPORATE INFORMATION**

SHREEJI TRANSLOGISTICS LIMITED is a listed entity incorporated in India. The registered office of the Company is located at Shreeji Krupa, Plot No. 107, Sector No. 19 C, Vashi, Navi Mumbai- 400705, Maharashtra.

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.

The financial statements up to the period ended March 31, 2021 were prepared in accordance with the accounting standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) and other relevant provisions of the Act (previous GAAP);

These financial statements are first financial statements of the Company under Ind AS. The financial statements for the year ended March 31, 2021, the opening Balance Sheet as at April 01, 2021 has been restated in accordance with Ind AS for comparative information. Reconciliations and explanations of the effect of the transition from Previous GAAP to Ind AS on the Company's financial position and financial performance are provided in Notes of Financial Statement as Statement of Changes in Equity for the year ended 31st March 2023.

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**

The financial statements have been prepared in accordance with Ind ASs notified under the Companies (Indian Accounting Standards) Rules, 2015.

Upto the year ended March 31, 2021, the Company prepared its financial statements in accordance with the requirements of previous GAAP, which includes Standards notified under the Companies (Accounting Standards) Rules, 2006. These are the Company's first Ind AS

financial statements. The date of transition to Ind AS is April 1, 2021. Refer **Note 3** for the details of first-time adoption exemptions availed by the Company.

b. Property, Plant and Equipment**i) Recognition and measurement**

Owned assets (tangible/ intangible) are stated at cost (including revalued amounts), 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.

iv) First Time adoption of Ind AS

Upon first-time adoption of Ind AS, the Company has elected to continue with the carrying value of all of its Property, Plant and Equipment recognized as at April 1, 2021 measured as per the previous GAAP and use that carrying value as the deemed cost of the Property, Plant and Equipment.

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.

623.19 lacs as at March 31, 2023 (2022: Rs. NIL 2021: Rs. NIL)

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.

iii) First Time adoption of Ind AS

Upon first-time adoption of Ind AS, the Company has elected to measure all its investment in property at the Previous GAAP carrying amount as its deemed cost on the date of transition to Ind AS i.e., April 01, 2021.

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) Depreciation

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.

iii) **First Time adoption of Ind AS**

Upon first-time adoption of Ind AS, the Company has elected to continue with the carrying value of all of its Intangible Assets as at April 1, 2021 measured as per the previous GAAP and use that carrying value as the deemed cost of the Intangible Assets.

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.
-----------------------------------	---

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 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

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

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 have 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.

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

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.

ii) Deferred tax

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.

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
Cost as at April 1, 2021	2.39	8.08	12.98	107.49	590.63	212.84	76.29	60.37	69.95	168.98	85.66	4,457.07	5,852.73
Additions	-	-	-	-	3.23	-	-	0.31	3.04	-	3.17	-	9.75
Disposals	-	7.40	-	-	83.95	-	-	-	-	6.45	-	-	97.80
Other Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-
Cost as at March 31, 2022	2.39	0.68	12.98	107.49	509.91	212.84	76.29	60.68	72.99	162.53	88.83	4,457.07	5,764.68
Accumulated Depreciation													
Balance as at April 1, 2021	1.13	4.25	4.69	-	134.22	69.87	7.03	50.28	62.71	140.38	76.45	2,847.52	3,398.53
Charge for the year	0.07	0.10	0.40	-	22.07	6.94	3.37	2.06	2.53	10.11	5.29	331.84	384.78
Disposals	-	3.67	-	-	30.74	-	-	-	-	6.06	-	-	40.47
Balance as at March 31, 2022	1.20	0.68	5.09	-	125.55	76.81	10.40	52.34	65.24	144.43	81.74	3,179.36	3,742.84
Net Block March 31, 2022	1.19	-	7.89	107.49	384.36	136.03	65.89	8.34	7.75	18.10	7.09	1,277.71	2,021.84

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
Cost as on April 1, 2022	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	5,764.67
Additions	-	-	-	-	-	-	-	0.56	0.75	28.16	3.16	263.87	296.50
Disposals	-	-	-	20.05	-	58.57	19.70	-	-	8.51	-	89.29	196.12
Other Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-
Cost as on March 31, 2023	2.39	0.68	12.98	87.44	509.91	154.27	56.59	61.24	73.73	182.18	91.99	4,631.65	5,865.05
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	3,742.86
Charge for the year	0.07	-	0.38	-	18.71	5.57	2.46	1.49	2.22	8.93	3.91	286.79	330.53
Disposals	-	-	-	-	-	24.93	4.41	-	-	7.79	-	84.82	121.95
Balance as at March 31, 2023	1.27	0.68	5.48	-	144.26	57.45	8.46	53.83	67.46	145.57	85.65	3,381.33	3,951.44
Net Block March 31, 2023	1.12	-	57.50	87.44	365.65	96.82	48.13	7.41	6.27	36.61	6.34	1,250.32	1,913.61

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

5 Capital work-in-progress (CWIP)

(Rs. in Lacs)

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	623.20	-	-	-	623.20

Capital work-in-progress (CWIP)

Particulars	As at 31st March 2023	As at 31st March 2022	1st April 2021
Capital work-in-progress	623.20	-	61.15

Intangible assets under development

CWIP	Amount in Intangible assets under development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Intangible assets under development	68.35	-	-	-	68.35

6 Investment Property

(Rs. in Lacs)

Particulars	Premises	Total
Gross carrying amount as on April 1, 2021	24.12	24.13
Additions	-	-
Disposals/Adjustments	-	-
Gross carrying amount as on 31st March 2022	24.12	24.13
Accumulated Depreciation		
Balance as at April 1, 2021	7.41	7.41
Charge for the year	0.82	0.82
Disposals	-	-
Balance as at March 31, 2022	8.23	8.23
Net carrying amount as on March 31, 2022	15.89	15.90

Particulars	Premises	Total
Gross carrying amount as on April 1, 2022	24.12	24.12
Additions	91.91	91.91
Disposals/Adjustments	-	-
Gross carrying amount as on 31st March 2023	116.03	116.03
Accumulated Depreciation		
Balance as at April 1, 2022	8.23	8.23
Charge for the year	5.26	5.26
Balance as at March 31, 2023	13.49	13.49
Net carrying amount as on March 31, 2023	102.54	102.54

NOTES FORMING PART OF CONSOLIDATED FINANCIAL

Other Intangible Assets

(Rs. in Lacs)

Particulars	Software Development	Total
Gross carrying amount as on April 1, 2021		-
Additions		-
Disposals/Adjustments		-
Effects of movement in foreign exchange	-	-
Gross carrying amount as on 31st March 2022	-	-
Accumulated Amortisation		
Balance as at April 1, 2021		-
Amortisation charge for the year		-
Disposals		-
Effects of movement in foreign exchange	-	-
Balance as at March 31, 2022	-	-
Net carrying amount as on March 31, 2022	-	-

Particulars	Website Development	Total
Gross carrying amount as on April 1, 2022		-
Additions	13.89	13.89
Disposals/ Adjustments		-
Effects of movement in foreign exchange	-	-
Gross carrying amount as on 31st March 2023	13.89	13.89
Accumulated Amortisation		
Balance as at April 1, 2022	-	-
Amortisation charge for the year	0.25	0.25
Disposals	-	-
Effects of movement in foreign exchange	-	-
Balance as at March 31, 2023	0.25	0.25
Net carrying amount as on March 31, 2023	13.64	13.64

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Rs. in Lacs)

	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
	IND AS	IND AS	IND AS
7 Non-current Investments			
Investments in Equity Instruments (unquoted)			
a In Subsidiary Companies (at cost)			
i) STL Transworld Pvt. Ltd. 10,000 (2022 - 10,000; 2021 - 10,000) Equity Shares of Rs.10/- each, fully paid-up	-	-	-
ii) Mihani Trading Pvt.Ltd. 10,000 (2022 - NIL; 2021 - NIL) Equity Shares of Rs.10/- each, fully paid-up	-	-	-
iii) TKD Digitrans Tech Pvt.Ltd. 5,100 (2022 - NIL; 2021 - NIL) Equity Shares of Rs.10/- each, fully paid-up	-	-	-
b In Associates Enterprises (at cost)			
Investment in TKD Communication LLP	-	3.00	3.00
c In Others (carried at fair value through profit or loss)			
i) Shamrao Vithal Co-op. Bank Ltd. 51,830 (2022 - 51,830; 2021 - 51,830) Equity Shares of Rs.10/- each, fully paid-up	20.50	20.50	18.40
ii) Saraswat Co-op. Bank Ltd. 2,500 (2022 - 2,500; 2021 - 2,500) Equity Shares of Rs.10/- each, fully paid-up	0.73	0.73	0.74
d Other Investments			
i) Investment in Gold Jewellery	1.15	-	-
TOTAL	22.38	24.23	22.14
Aggregate Amount of Unquoted Investments	2.51	3.00	3.00
Aggregate Amount of Other Investments	22.38	6.58	19.14
Aggregate Market Value of Other Investments	22.38	21.23	19.14
8 Other Non-current Financial Assets			
i) Security Deposits	71.71	110.24	210.73
ii) Debit Balance Receivable from Partners of TKD Comm. LLP and others	23.81	12.20	8.74
TOTAL	95.52	122.44	219.47
9 Other Non-current Assets			
i) Capital Advances	5.36	418.79	58.83
ii) Others			
a) Prepaid Business Deposit	2.86	8.04	8.04
TOTAL	8.22	426.83	66.87

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Rs. in Lacs)

		As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
		IND AS	IND AS	IND AS
10	Inventories			
	i) Stock-in-trade	332.39	547.78	490.89
	ii) Stores and Spares	24.70	24.70	25.26
	TOTAL	357.09	572.48	516.15
	Inventories are valued at lower of cost and net realisable value.			
11	Trade Receivables			
	Unsecured			
	Considered good	4,635.58	3,792.63	3,282.96
	Less : Provision for Doubtful Debts	(86.83)	(64.06)	(38.46)
	Unbilled Revenue	1,272.74	770.28	483.93
	TOTAL	5,821.49	4,498.85	3,728.43

11.1	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
		Undisputed-Considered Good	Disputed-Considered Good	
	Less than 6 months	4,276.21	-	4,276.21
	6 months- 1 years	157.13	-	157.13
	1-2 years	88.81	-	88.81
	2-3 years	44.17	-	44.17
	More than 3 years	69.28	-	69.28
		4,635.60	-	4,635.60

11.2	Ageing for Trade Receivable-Billed outstanding as at 31st March 2022 is as follows			
	Outstanding for following periods from due date of payments	Particulars		Total
		Undisputed-Considered Good	Disputed-Considered Good	
	Less than 6 months	3,389.87	-	3,389.87
	6 months- 1 years	203.36	-	203.36
	1-2 years	78.68	-	78.68
	2-3 years	47.81	-	47.81
	More than 3 years	72.91	-	72.91
		3,792.63	-	3,792.63

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

11.3 Ageing for Trade Receivable-Billed outstanding as at 31st March 2021 is as follows (Rs. in Lacs)

Outstanding for following periods from due date of payments	Particulars		Total
	Undisputed-Considered Good	Disputed-Considered Good	
Less than 6 months	2,593.51	-	2,593.51
6 months- 1 years	125.76	-	125.76
1-2 years	144.15	-	144.15
2-3 years	131.55	-	131.55
More than 3 years	288.00	-	288.00
	3,282.97	-	3,282.97

(Rs. in Lacs)

	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
	IND AS	IND AS	IND AS
12 Cash and Cash Equivalents			
Cash on Hand	566.29	406.46	341.03
Balance With Banks			
In Current Accounts	94.86	24.63	202.72
In Deposits Accounts	27.34	13.54	9.76
TOTAL	688.49	444.63	553.51

12.1 There are no earmarked balances with banks

12.2 Deposits are held with the banks as Margin Money or Security against the Guarantees or other commitments.

12.3 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, 2023	As at March 31, 2022	As at March 31, 2021
	IND AS	IND AS	IND AS
13 Loans			
Loans or Advance to Related Parties	-	-	59.34
TOTAL	-	-	59.34
14 Other Current Financial Assets			
Security Deposit	96.29	0.32	-
TOTAL	96.29	0.32	-

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS
Security Deposit to Related Parties
(Rs. in Lacs)

Particulars	As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
Security Deposit to Related Parties	-	-	-

	Particulars	As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
15	Current Tax Assets			
	Income Tax Refund due (Net of Provision for Tax) <i>(2022 - Net of Provision for Tax of Rs.268.07 lacs ; 2021 - Net of Provision for Tax of Rs.NIL)</i>	-	221.10	267.09
	TOTAL	-	221.10	267.09
16	Other Current Assets			
	Advances other than Capital Advances			
	a) Other Advances			
	i) <u>Loans and Advances</u> <i>(Unsecured, Considered Good)</i>			
	Loans and Advances to Staffs	59.23	41.95	74.77
	Loans and Advances to Others	675.12	362.25	65.73
	ii) Advance to Vendors	102.43	66.44	76.16
	b) Others			
	i) Balance With Govt. Authorities	-	-	-
	ii) Prepaid Expenses	144.62	96.83	78.16
	iii) Amount receivable against sale of Assets	-	55.29	8.46
	iv) Balance with Share Brokers	15.69	0.94	(0.03)
	v) TDS Deducted Recoverable from Vendors	52.75	45.94	39.78
	vi) Excess Payment of CSR Liability	0.54	-	-
	vii) Advance Given	2.49	-	-
	viii) Others	-	-	0.36
	TOTAL	1,052.87	669.64	343.39
17	Equity Share Capital			
	Authorized Share Capital			
	1,05,00,000 Equity Shares of Rs. 10/- each fully paid up <i>(2022 - 1,05,00,000; 2021 - 1,05,00,000/- Equity Shares of Rs. 10/- each fully paid up)</i>	1,050.00	1,050.00	-
		1,050.00	1,050.00	-
	Issued, Subscribed & Paid up Capital			
	5,24,12,625 Equity Shares of Rs 2/- each Fully Paid Up <i>(2022 - 1,04,82,525; 2021 - 1,04,82,525, Equity Shares of Rs. 10/- each fully paid up)</i>	1,048.25	1,048.25	1,048.25
	TOTAL	1,048.25	1,048.25	1,048.25

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

17.1 Statement of Changes in Equity for the years March 31, 2023 and 2022

(In lacs)

Particulars	March 31,2023		March 31,2022		April 01,2021	
	Number of Shares	Rs.	Number of Shares	Rs.	Number of Shares	Rs.
Equity Shares at the beginning of the year	104.83	1,048.25	104.83	1,048.25	104.83	1,048.25
Add/(Less):- Changes in Equity Share Capital due to prior period errors	-	-	-	-	-	-
Resated Balance of Equity Shares Capital	104.83	1,048.25	104.83	1,048.25	104.83	1,048.25
<u>Changes in equity share capital during the year</u>						
Add:-Equity Shares issued as Sub-Division of Shares	419.30	-				
Equity Shares at the End of the year	524.13	1,048.25	104.83	1,048.25	104.83	1,048.25

17.2 The Details of Shareholders Holding more than 5% Equity shares:-

(In lacs)

Particulars	March 31, 2023		March 31, 2022		April 01, 2021	
	Number of Shares	% Held	Number of Shares	% Held	Number of Shares	% Held
Mahendra C Shah	28.94	5.52%	5.79	5.52%	5.79	5.52%
Narendra C Shah	28.62	5.46%	5.72	5.46%	5.72	5.46%
Rajnikant C Shah	28.46	5.43%	5.69	5.43%	5.69	5.43%
Rupesh M Shah	29.12	5.56%	5.82	5.56%	5.82	5.56%
Bhavna Shah	26.38	5.03%	5.28	5.03%	5.28	5.03%
Chandrika Shah	29.79	5.68%	5.96	5.68%	5.96	5.68%
Neeta Shah	34.63	6.61%	6.93	6.61%	6.93	6.61%
Rashmi Shah	34.39	6.56%	6.88	6.56%	6.88	6.56%
Bipin Shah	36.85	7.03%	7.37	7.03%	3.64	3.47%
	277.17		55.43		51.71	

17.3 Details of Bonus Shares for Preceeding Five Years (Aggregate Number of Shares)

(In lacs)

Particulars	As at 31st March 2022	As at 31st March 2021	As at 31st March 2020	As at 31st March 2019	As at 31st March 2018	As at 31st March 2017
<u>Equity Shares with voting rights</u>						
Equity share	0.00	0.00	69.88	0.00	0.00	0.00

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

17.4 Disclosure of Shareholding of Promoters as at 31st March 2023:-

(In lacs)

Particulars	March 31,2023		March 31,2022		% Change during the year
	Number of Shares	% of Total Shares	Number of Shares	% of Total Shares	
Mahendra C,Shah	28.94	5.52%	5.79	5.52%	0.00%
Ranjikant C. Shah	28.46	5.43%	5.69	5.43%	0.00%
Narendra C. Shah	28.62	5.46%	5.72	5.46%	0.00%
Rupes M Shah	29.12	5.56%	5.82	5.56%	0.00%
Mukesh M Shah	23.11	4.41%	4.62	4.41%	0.00%
Bipin C. Shah	36.85	7.03%	7.37	7.03%	0.00%
	175.10		35.02		

17.5 Disclosure of Shareholding of Promoters as at 31st March 2022:-

(In lacs)

Particulars	March 31, 2022		March 31, 2021		% Change during the year
	Number of Shares	% of Total Shares	Number of Shares	% of Total Shares	
Mahendra C,Shah	5.79	5.52%	5.79	5.52%	0.00%
Ranjikant C. Shah	5.69	5.43%	5.69	5.43%	0.00%
Narendra C. Shah	5.72	5.46%	5.72	5.46%	0.00%
Rupes M Shah	5.82	5.56%	5.82	5.56%	0.00%
Mukesh M Shah	4.62	4.41%	4.62	4.41%	0.00%
Bipin C. Shah	7.37	7.03%	3.64	3.47%	102.35%
	35.02		31.29		

17.6 Terms/ rights attached to equity shares

The Company has a single class of equity shares. Each shareholder is eligible for one vote per share held any carry a right to dividend. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuring Annual General Meeting, except in case of interim dividend. On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(In lacs)

Particulars		As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
18	Other Equity			
	Retained Earnings			
	Opening Balance	2,207.72	1,390.69	1,481.95
	Profit for the year	1,098.64	917.20	(91.28)
	Other Comprehensive Income/(losses)	5.75	4.66	-
		3,312.11	2,312.55	1,390.67
	Less: Appropriations			
	(a) Interim Dividend	104.83	104.83	-
		104.83	104.83	-
	TOTAL	3,207.28	2,207.72	1,390.67
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.				
19	Other Financial Liabilities			
	I) Secured Loans			
		Non Current	Non Current	Non Current
	a) Term Loan			
	i) From Banks (Current Portion: 2023 - Rs. 2,28,05,172; 2022 - Rs. 3,49,68,912; 2021 - Rs.1,06,74,134)	121.64	307.29	582.68
	b) Long-Term Maturities of Finance			
	Lease Obligations			
	i) From Banks and Financial Institutions (Current Portion: 2023 - Rs. 7,71,63,117; 2021 - Rs. 8,06,36,100; 2021 - Rs.7,11,40,488)	828.84	1,245.92	1,795.87
	TOTAL	950.48	1,553.21	2,378.55

19.1 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 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.

19.2 Term loan includes Working Capital Term Loans taken from ICICI Bank Ltd, HDFC Bank Ltd., Kotak Mahindra Bank Ltd., Yes Bank and Sundaram Finance Ltd., which is repayable in the range of of 48 to 60 Equated Monthly Installments , comprising of Principle and interest.

19.3 Loan from Related Parties and Others are repayable after 12 months from the date of Balance Sheet

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

19.4 Details of Other Financial Liabilities are guaranteed by Directors and Others:-

(In lacs)

Particulars		As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
	Working Capital Term Loans	349.69	582.68	689.42
	Vehicle Loans	1,600.47	2,052.28	2,507.28
19.5	Term of Repayment of Term Loan from Banks and Financial Institutions:-			
	Particulars	Year1	Year3	Year4 and Above
	Working Capital Term Loans	228.05	-	-
	Vehicle Loans	771.63	248.26	137.21
20	Deferred Tax (Asset) / Liabilities			
	a) Related to Fixed Assets			
	As per last Balance Sheet	219.42	157.36	147.30
	Add / (Less) : Adjustments for the year	2.25	62.06	10.05
		221.67	219.42	157.35
	b) Related to disallowance u/s 43B			
	As per last Balance Sheet	(33.53)	(26.55)	(28.64)
	Add / (Less) : Adjustments for the year	(3.93)	(6.98)	2.09
		(37.46)	(33.53)	(26.55)
	TOTAL	184.21	185.89	130.80
21	Other Non - current Liabilities			
	Rent Deposit	39.70	40.58	2.01
	TOTAL	39.70	40.58	2.01
22	Short-term Borrowings			
	I) Secured Loans			
	a) Working Capital Loans from Banks	2,647.12	1,851.13	1,637.92
	b) Current Maturities of Long Term Debts	999.68	1,081.75	711.40
	II) Unsecured Loans			
	Loan from Related Parties	1.00	-	20.00
	TOTAL	3,647.80	2,932.88	2,369.32

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

22.1 Working Capital Term Loans taken from ICICI Bank Ltd, HDFC Bank Ltd., Kotak Mahindra Bank Ltd., Yes Bank and Sundaram Finance Ltd. are secured against hypothecation of some of the Vehicles of the Company along with irrevocable personal gurantee of directors of Company.

22.2 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 , Plot No.A-09 D. Devaraj Urs Truck Terminal, Industrial Suburb 2nd Stage, Yeshwanthpura, Banglore-560 022 and Commercial Vehicles or new property value not less than Rs.2 crores along with irrevocable personal guarantee of Directors of Company.

22.3 Loan from Related Parties are repayable within 12 months from the date of Balance Sheet.

22.4 Details of Short Term borrowings guaranteed by Directors and Others

Particulars		As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
Working Capital Loans from Banks			1,851.13	1,637.92

Particulars	As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
23 Trade Payable			
<u>Sundry Creditors for Goods & Services</u>			
<u>a) For Other Than Disputed Dues</u>			
Total outstanding dues of other creditors	1,343.97	575.02	639.81
b) For Unbilled Payables (i.e. Accrued Expenses)	32.52	35.13	21.76
TOTAL	1,376.49	610.15	661.57

23.1 Ageing for Trade Payables outstanding as at 31st March 2023 is as follows

Particulars	Outstanding for following periods from due date of payments			
	Less than 1 years	1-2 years	2-3 years	More than 3 years
<u>Trade Payable</u>				
Others	1,151.94	122.61	24.04	45.35
Disputed dues- Others				
	1,151.94	122.61	24.04	45.35
Total				1,343.94

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

23.2 Ageing for Trade Payables outstanding as at 31st March 2022 is as follows

Particulars	Outstanding for following periods from due date of payments			
	Less than 1 years	1-2 years	2-3 years	More than 3 years
Trade Payable				
Others	450.57	53.19	31.55	39.71
Disputed dues- Others				
	450.57	53.19	31.55	39.71
Total				575.02

23.3 Ageing for Trade Payables outstanding as at 31st March 2021 is as follows

Particulars	Outstanding for following periods from due date of payments			
	Less than 1 years	1-2 years	2-3 years	More than 3 years
Trade Payable				
Others	469.11	68.81	52.45	49.44
Disputed dues- Others				
	469.11	68.81	52.45	49.44
Total				639.81

23.4 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 disputed or undisputed as at the yearend together with interest paid / payable under the said Act have not been given.

23.5 * MSME as per the Micro, Small and Medium Enterprises Development Act,2006

Particulars		As at	As at	As at
		March 31, 2023	March 31, 2022	April 1, 2021
24 Other Current Liabilities				
Others				
a) Advance Received agst Sale of Property and others		9.00	39.77	19.12
b) Payable on Purchase of Fixed Assets			-	-
c) Advance Received from Debtors		13.43	38.27	14.37
d) Outstanding Liabilities		0.92	-	-
e) Statutory Liabilities		123.61	127.35	87.68
f) Others		-		
TOTAL		146.96	205.39	121.17

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

Particulars		As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
25	Current Provisions			
	Others			
	a) Provision for Tax (Net of TDS, Advance Tax, TCS of Rs. 367.32 lakhs) (As at 31st March 2022:- Net of TDS, TCS of Rs. NIL; As at 31st March 2021;- Rs. NIL)	14.63	-	-
	b) Provision for Employee Benefits	32.82	25.36	33.25
	TOTAL	47.45	25.36	33.25

(Rs. in Lacs)

Particulars		As at March 31, 2023	As at March 31, 2022
26	Revenue From Operations		
	a) Sale of Services	18,096.41	16,540.67
	b) Sale of Products	1,944.70	-
	c) Other Operating Revenue	46.99	119.20
		20,088.10	16,659.87
26.1	Sale of Services comprises of:		
	Freight and Other Incidental Receipts	18,096.41	16,540.67
25.2	Sale of Goods comprises of:		
	Agricultural Goods	1,263.10	-
	Leading Battery and Allied Products	681.61	
26.3	Other Operating Revenue Comprises:		
	Profit on Sale of Fixed Assets	-	2.65
	Profit/(Loss) on Share Trading Activity	-	107.74
	Revaluation Gain or Loss	-	2.09
	Commission Income	42.07	-
	Dividend Income from Stock in Trade as Shares	4.92	6.72
	Total Other Operating Revenue	46.99	119.20

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Rs. in Lacs)

Particulars		As at March 31, 2023		As at March 31, 2022	
27	Other Income				
	a) From Others				
	Interest on Deposit	0.89		0.57	
	Interest on Income Tax Refund	17.13		45.01	
	Other Interest Income	49.82		21.44	
	Profit on Sale of Asset	71.87		239.46	
	Rent Income	3.77		1.79	
			143.48		308.27
			143.48		308.27
28	Purchases		2,336.72		-
			2,336.72		0.00
28.1	Purchases of Goods Comprises of;-				
	Agricultural Goods and Others		1,670.08		-
	Leading Battery and Allied Products		666.64		-
29	Change in Inventories of Stock In Trade				
	Opening Stock of Stores and Spares	24.70		25.26	
	Less: Closing Stock of Stores and Spares	24.70		24.70	
			-		0.56
			0.00		0.56
30	Employee Benefit Expenses				
	Directors Remuneration	33.00		16.50	
	Employers Contribution to PF and other Funds	58.34		48.82	
	Salaries, Wages and Bonus	782.41		721.00	
	Staff Welfare Expenses	7.21		3.96	
	Leave Encashment Expenses	5.96		-	
	Provision for Contribution to Gratuity Fund	36.28		34.92	
			923.20		825.20

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Rs. in Lacs)

Particulars		As at March 31, 2023	As at March 31, 2022
31	Financial costs		
	a) Interest		
	i) On Working Capital Loan	172.56	137.58
	ii) On Term Loan	185.50	262.48
		358.06	400.06
	b) Other borrowing costs	7.04	8.29
		365.10	408.35
32	Other Expenses		
	Direct Cost		
	Loading, Unloading and Handling Charges	2,057.36	2,097.58
	Lorry Hire Charges	5,549.24	5,440.26
	Lorry Running and other Incidental Expenses	5,634.80	4,822.85
	Vehicle Tax	88.04	80.92
	Insurance Charges	70.98	101.18
	Salaries, Wages and Bonus	530.86	547.29
		13,931.28	13,090.08
	Administrative and Marketing Expenses		
	Advertisement Expenses	7.18	7.36
	Bank Charges	0.11	-
	Business Promotion Expenses	27.51	14.41
	Commission and Brokerage	97.04	190.48
	Computer Maintenance Charges	8.84	8.27
	Conveyance and Petrol Expenses	48.56	48.48
	Provision for CSR Expense	6.94	-
	Donation	2.97	1.83
	Electricity Expenses	16.02	14.64
	Insurance Charges	1.31	6.72
	Internet Charges	6.12	4.64
	Keyman Insurance Premium Charges	-	5.00
	Legal and Professional Fees	53.81	54.12
	Liquidated Damages	1.93	8.35
	Membership and Subscription	2.38	1.61
	Motor Car Expenses	20.38	19.27
	Office Expenses	28.41	24.61

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Rs. in Lacs)

Particulars		As at March 31, 2023		As at March 31, 2022	
	Postage and Telegram Expenses	7.34		5.02	
	Printing and Stationary Expenses	26.18		18.27	
	Provision for Doubtful Debts (Net)	22.77		25.60	
	Rates and Taxes	168.45		141.76	
	Rent	121.63		144.00	
	Repairs and Maintenance Charges	12.73		21.97	
	Share in Loss of LLP	3.39		2.03	
	Sundry Balance Written Off (Net)	39.42		239.49	
	Telephone Expenses	14.11		12.46	
	Loss on Share Trading	64.27		-	
	Travelling Expenses	19.79		14.11	
			829.59		1,034.50
			14,760.87		14,124.58
33	Tax Expenses				
33.1	Tax Expense recognised in the Statement of Profit and Loss				
	(a) Income tax expense				
	Current Tax	415.09		251.54	
	Total Current Tax expense		415.09		251.54
	(b) Deferred Tax				
	Total deferred tax expense/ (benefit)		(1.68)		55.08
			413.41		306.62
33.2	Amounts recognised in Other Comprehensive Income				
	Items that will not be reclassified to Profit or Loss				
	(i) Remeasurement of defined employee benefit plans;		(5.75)		(4.66)
	Deferred tax on items that will not be reclassified subsequently to profit or loss		(1.45)		(0.95)
	Income tax on items that will not be reclassified subsequently to profit or loss		1.45		0.95
			(5.75)		(4.66)

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Rs. in Lacs)

Particulars		As at March 31, 2023	As at March 31, 2022
33.3	Reconciliation of Effective Tax Rate		
	Profit Before Tax	1,509.65	1,223.85
	Tax using the Company's statutory tax rate	379.95	308.02
	Tax effect of		
	Income not subject to tax due to B/f Loss set off	-	(48.12)
	Expenses not allowable under IT Act	38.30	59.85
	Expenses allowable under IT Act	(18.25)	(76.18)
	Difference in Depreciation as per Companies Act vs Income Tax	15.09	8.67
	Deferred Tax in related to:		
	Fixed Assets	2.25	62.06
	Employee Benefits Plans	(3.93)	(6.98)
	Total Income Tax Expense	413.41	306.62
<p>The applicable statutory tax rate for the years ended March 31, 2023 and March 31, 2022 is 25.168%.</p>			

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

34 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, 2023	March 31, 2022	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
Property, plant and equipment	-	-	221.67	219.42	221.67	219.42
Employee benefit obligations	37.46	33.53	-	-	(37.46)	(33.53)
Net deferred tax assets / (liabilities)	37.46	33.53	221.67	219.42	184.21	185.89

Movement in temporary differences

Particulars	Deferred Tax Assets		Deferred Tax Liabilities		Net Deferred Tax Liabilities	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
Property, plant and equipment	157.36	62.06	219.42	219.42	221.67	221.67
Employee benefit obligations	(26.55)	(6.03)	(33.53)	(33.53)	(37.46)	(37.46)
Net deferred tax assets / (liabilities)	130.81	56.03	185.89	185.89	184.21	184.21
Deferred tax charge for the year						(0.23)
Remeasurement of employee benefit liability						(1.45)
Net deferred tax charge for the year						(1.68)

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

35 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 2023			As at 31st March 2022			As at 1st April 2021		
	FVTPL	FVOCI	Amortised cost	FVTPL	FVOCI	Amortised cost	FVTPL	FVOCI	Amortised cost
Financial assets									
Non - current assets									
Investments	21.23	-	1.15	21.23	-	3.00	19.14	-	3.00
Other financial assets	-	-	95.52	-	-	122.44	-	-	219.47
Current assets									
Trade receivables	-	-	5,821.49	-	-	4,498.85	-	-	3,728.43
Cash and cash equivalents	-	-	688.49	-	-	444.63	-	-	553.51
Other Financial assets	-	-	96.29	-	-	0.32	-	-	-
Total financial assets	21.23	-	6,702.94	21.23	-	5,069.24	19.14	-	4,504.41
Financial liabilities									
Non-Current liabilities									
Borrowings	-	-	950.48	-	-	1,553.21	-	-	2,378.55
Current liabilities									
Borrowings	-	-	3,647.80	-	-	2,932.88	-	-	2,369.32
Trade payables	-	-	1,376.49	-	-	610.15	-	-	661.57
Other Financial Liabilities	-	-	-	-	-	-	-	-	-
Total financial liabilities	-	-	5,974.77	-	-	5,096.24	-	-	5,409.44

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.

Financial assets and liabilities measured at fair value - recurring fair value measurements	Notes	Level 1	Level 2	Level 3	Total
Total Financial assets					
Investment in Equity Instruments of Other Companies					
March 31, 2023	(ii)	-	-	21.23	21.23
March 31, 2022	(ii)	-	-	21.23	21.23
March 31, 2021	(ii)	-	-	19.14	19.14
Total Financial liabilities					
March 31, 2023	(ii)	-	-	-	-
March 31, 2022	(ii)	-	-	-	-
March 31, 2021	(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.

36 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.

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

Risk	Exposure arising from	Measurement	Management
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:

Particulars	As at 31st March 2023	As at 31st March 2022
Trade and other receivables		
- from related parties	-	-
- from others	4,548.75	3,728.57
- on account of unbilled revenue	1,272.74	770.28
Total	5,821.49	4,498.85

Cash and cash equivalents are neither past due nor impaired.

In case of other financial assets, there are no indicators as at March 31, 2023 that defaults in payment obligations will occur.

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Rs. In Lacs)

NOTE No.	PARTICULARS	Unit of Measurement	AS AT 31ST MARCH 2023 RS.		AS AT 31ST MARCH 2022 RS.		Variation in %
37	<u>ANALYTICAL RATIO</u>						
1	<u>Current Ratio = Current Assets / (Total Current Liabilities – Security Deposits payable on Demand – Current maturities of Long Term Debt)</u>	In Multiple		1.54		1.70	-9.53%
A	Current Assets		8,016.23		6,407.02		
B	Current Liabilities		5,218.70		3,773.78		
2	<u>Debt-Equity Ratio = (Short Term Debt + Long Term Debt) / Shareholders' Equity</u>	In Multiple					
A	Short Term Debt+Long Term Debt		4,598.28	1.08	4,486.09	1.38	-21.54%
B	Shareholders Equity		4,253.61		3,255.97		
3	<u>Debt Service Coverage Ratio = EBID/ Total Debt Services</u>	In Multiple		1.72		1.99	-13.80%
A	EBID (Earning After Tax but before Interest and Dep.)		1,790.34		1,702.89		
B	<u>Total Debt Services</u>		1,042.86		855.05		
	Principal Repayment		684.80		454.99		
	Gross Interest on Loan		358.06		400.06		
4	<u>Return on Equity Ratio= Net Income/ Shareholders Equity</u>	In %		25.77%		28.17%	-8.51%
A	Net Profit after tax		1,096.24		917.23		
B	Shareholders Equity		4,253.61		3,255.97		
5	<u>Inventory Turnover Ratio</u>	N.A.	N.A., as Shreeji Translogistics Ltd. is primarily engaged in the business of Transportation Service.				
6	<u>Trade Receivable Turnover Ratio</u>	In Days		106		99	7.32%
A	Trade Receivable		5,821.49		4,498.85		
B	Revenue From Operation		20,088.10		16,659.87		
7	<u>Trade Payable Turnover Ratio</u>	In Days		32		15	115.04%
A	Trade Payable		1,376.49		610.15		
B	Purchase and Labour Charges + Other Expenses		15,684.07		14,949.78		
8	<u>Net Capital Turnover Ratio= Revenue from Operation /Working Capital</u>	In Days		2,621		2,309	13.50%
A	Revenue From Operation		20,088.10		16,659.87		
B	Working Capital		2,797.53		2,633.24		
9	<u>Net Profit Ratio= Profit before tax/ Revenue from Operation</u>	In %		7.52%		7.35%	2.30%
A	Net Profit before tax		1,509.65		1,223.85		
B	Revenue From Operation		20,088.10		16,659.87		

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(Rs. In Lacs)

NOTE No.	PARTICULARS	Unit of Measurement	AS AT 31ST MARCH 2023 RS.		AS AT 31ST MARCH 2022 RS.		Variation in %
10	<u>Return on Capital Employed Ratio= Profit before Tax + Finance Cost / Capital Employed</u>	In %		32.70%		30.69%	6.54%
A	Profit before tax+ Finance cost		1,845.69		1,609.45		
B	Capital Employed= Total Assets-Total Current Liabilities		5,644.99		5,244.48		
11	<u>Return on Investment Ratio</u>	In %		4.05%		4.71%	-13.94%
A	Income from Investment		0.89		0.57		
B	Average Investment		21.95		12.10		

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, 2022. Further Previous year Turnover & earning decrease due to Covid pandemic which causing significant disturbance of business and slowdown of economic activity as whole.

1 For Net Capital Turnover Ratio

There is increase in Turnover and profitability during the year ended March 31, 2023 as compared to preceding year and decrease in working capital in current year as compared to preceding year.

2 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 preceding year

3 For Return on Capital Employed Ratio

There is variance in Capital Employed ratio as there is increase profit in the current year compare to preceding year.

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

38) CONTINGENT LIABILITIES & COMMITMENTS (to the extent not provided for)

a) ON PENDING LITIGATION: -

(In Lacs)

Name of the Statute	Nature of Dues	Amount	Year to which Amount Relates	Cases Pending before
Income Tax Act,1961	Income Tax	4.47	A.Y.14-15	Pending before Hon'ble CIT (Appeal)
Income Tax Act,1961	Income Tax	3.25	A.Y.17-18	Pending before Hon'ble ITAT (Appeal)
Income Tax Act,1961	Income Tax	0.34	A.Y.18-19	Pending before Hon'ble ITAT (Appeal)
Income Tax Act,1961	Income Tax	0.26	A.Y.19-20	Pending before Hon'ble ITAT (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: -

(In Lacs)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Capital Commitment for Capital Advance	10.00	10.00
Capital Commitment for renovation of Property, Plant and Equipment	101.80	10.00
Bank Guarantee	95.00	48.00

- 39) Debit & Credit balances in the accounts are subject to confirmation.
- 40) 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.
- 41) 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.
- 42) 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.
- 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

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

Key Management Personnel	7. Mr. Paresh H Ashra – Director- (Ceased to be a/ Completed term as a Director w.e.f. 02/08/2022) 8. Mr. Hasmukh C. Shah- Director 9. Mr. Dharmendra D Vora –Director 10.Mr. Vivek U Shah- Director 11.Mr. Satish R Shah- Director 12.Mr.Shailesh S Kamdar- Director 13. Mrs. Drishti H Parekh – Director 14.Mr. Bharatkumar B Bhatt- C.F.O. 15. Mr. Harshal B. Shah – C.E.O. 16.Mr. Divyesh Badiyani- Company Secretary
Associate Concern Other Parties which significantly Influence/are influenced by the Company (either individually or with others)	A. Relatives of Key Management personnel. 1. Mrs. Bhavna N Shah 2. Mrs. Champaben C Shah 3. Mrs. Chandrika R Shah 4. Mrs. Dharmista M Shah 5. Mrs. Malti B Shah 6. Mrs. Manglaben M Shah 7. Mr. Mitesh B Shah 8. Mrs. Neeta M Shah 9. Mrs. Rashmi Shah 10. Mr. Niral Shah 11. Mrs. Darshana Shah 12. Mrs. Payal Shah 13. Mr. Harsh R. Shah 14. Mr.Vatsal M. Shah 15. Mrs. Nishita Shah 16. Mr. Kush Shah
Subsidiary Companies	STL Transworld Pvt. Ltd.
	TKD Digitrans Tech Private Limited
	Mihani Trading Private Limited
Associates Enterprises	TKD Communication LLP

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

b. Details of transaction with above mentioned Related Parties: -

(In Lacs)

Description of the Nature of Transaction	Volume of Transaction during 2022-23	Volume of Transaction during 2021-22
<u>Salaries, Wages & Bonus: -</u>		
Bhavna Narendra Shah	5.27	5.20
Chandrika Rajnikant Shah	5.27	5.20
Dharmista Mahendra Shah	5.27	5.20
Harshal Bipin Shah	18.90	18.90
Mitesh Bipin Shah	18.90	18.90
Neeta Mukesh Shah	4.87	5.20
Rashmi Rupesh Shah	4.87	5.20
Darshana Mitesh Shah	9.60	9.45
Payal Harshal Shah	9.60	9.45
Harsh R Shah	5.21	3.28
Kush Shah	1.94	0.00
Bharat B Bhatt	9.10	4.92
Chanda Kanojiya	0.00	3.85
Divyesh Badiyani	4.44	0.99
TOTAL (A)	103.24	95.74
<u>Directors Remuneration: -</u>		
Bipin C Shah	6.05	2.50
Mahendra C Shah	6.05	3.00
Mukesh M Shah	6.05	2.50
Narendra C Shah	6.05	2.50
Rajnikant C Shah	6.05	2.50
Rupesh M Shah	6.05	3.50
TOTAL (B)	36.30	16.50
<u>Rent Expenses (Capital WIP):</u>		
Bipin C Shah	0.00	4.80
Mahendra C Shah	0.00	4.80
Mukesh M Shah	0.00	4.80
Narendra C Shah	0.00	4.80
Rajnikant C Shah	0.00	4.80
Rupesh M Shah	0.00	4.80
TOTAL (C)	0.00	28.80
<u>Dividend Paid</u>		
Bipin C Shah	7.37	3.64
Mahendra C Shah	5.79	5.79

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

Description of the Nature of Transaction	Volume of Transaction during 2022-23	Volume of Transaction during 2021-22
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	6.87	6.87
Neeta M Shah	6.93	6.93
Malti B Shah	0.00	3.73
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
TOTAL (D)	76.21	76.21
<u>Professional Fees</u>		
Nishita M Shah	8.70	8.71
TOTAL (E)	8.70	8.71
<u>Advance given</u>		
Bharat B Bhatt	0.60	0.20
TOTAL (F)	0.60	0.20
<u>Loans given repaid</u>		
Rashmi Rupesh Shah	0.00	3.62
TOTAL (G)	0.00	3.62
<u>Advance received repaid</u>		
Rupesh Shah	40.00	0.00
TOTAL (H)	40.00	0.00
<u>Deposits Repaid</u>		
Bipin C Shah	0.00	19.50
Mahendra C Shah	0.00	19.50
Mukesh M Shah	0.00	19.50
Narendra C Shah	0.00	19.50
Rajnikant C Shah	0.00	19.50
Rupesh M Shah	0.00	19.50
TOTAL (I)	0.00	117.00

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

Description of the Nature of Transaction	Volume of Transaction during 2022-23	Volume of Transaction during 2021-22
Share or Profit or Loss) in Associate Emprises		
TKD Communication LLP	3.39	2.03
TOTAL (J)	3.39	2.03

c. Details of the amount due to or due from related parties as at: -

(in Lacs)

Description of the Nature of Transaction	Amounts outstanding as on 31 st	
	March 2023	March 2022
<u>Salaries, Wages & Bonus Payable</u>		
Bhavna Narendra Shah	0.42	0.40
Chandrika Rajnikant Shah	0.42	0.40
Dharmista Mahendra Shah	0.42	0.40
Neeta Mukesh Shah	0.40	0
Harshal Bipin Shah	1.29	0
Mitesh Bipin Shah	1.29	0
Darshna Mitesh Shah	0.69	0
Payal Harshal Shah	0.69	0
Harsh R. Shah	0.38	0.24
Kush Shah	0.15	0.00
Bharat Bhatt	0.70	0.37
Divyesh Badiyani	0.37	0.37
TOTAL	7.22	2.18
<u>Directors Remuneration Payable</u>		
Mahendra C Shah	0.00	0.34
Rupesh M Shah	0.00	0.34
Mukesh M Shah	0.00	0.14
Narendra C Shah	0.00	0.12
Rajnikant C Shah	0.00	0.11
Bipin C Shah	0.00	0.14
TOTAL	0.00	1.19
<u>Professional Fees Payable</u>		
Nishita M Shah	0.75	0.64
TOTAL	0.75	0.64
<u>Advances Given to Related Party</u>		
Bharat B. Bhatt	0.60	0.20
TOTAL	0.60	0.20

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

Description of the Nature of Transaction	Amounts outstanding as on 31 st	
	March 2023	March 2022
<u>Capital Balance with Associate Enterprises/ Investment with Subsidiary</u>		
TKD Communication LLP	0.00	15.20
TOTAL	0.00	15.20
<u>Loans & Advances from Related Party</u>		
Rupesh Shah	0.00	40.00
TOTAL	0.00	40.00

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 March	
	2023	2022
Increase of 1%	(13.31)	(13.24)
Decrease of 1%	14.94	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 March	
	2023	2022
Increase of 1%	(15.02)	(14.93)
Decrease of 1%	13.62	13.62

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

The assumptions used in accounting for the defined benefit plan are set out below:.

Particulars	Year Ended 31 March	
	2023	2022
Discount Rate	7.2% p.a.	6.5% p.a.
Salary Growth Rate	5% p.a.	5% p.a.
Interest Rate on Net DBO	6.5% p.a.	6.1% p.a.
Weighted average duration of the obligation	6 years	6 years

Reconciliation of Defined Benefit obligation (DBO)

(Rs. In lacs)

Particulars	31 st March 2023	31 st March 2022
Present Value of DBO at start of the year	234.17	206.12
Current Service Cost	21.06	22.35
Interest Cost	15.22	12.57
Benefit Paid	(14.91)	(2.21)
Actuarial Loss/ (Gain) from changes in financial assumptions	(10.16)	(5.76)
Actuarial Loss/ (Gain) from experience over the past year	4.41	1.10
Present Value of DBO at end of the year	249.79	234.17

Reconciliation of fair value of plan assets

(Rs. In Lacs)

Particulars	31 st March 2023	31 st March 2022
FV of plan Assets at the beginning of year	0.00	0.00
Contribution by Employer	14.91	2.21
Benefit Paid	(14.91)	(2.21)
Fair Value of Plan Assets at end of the year	0.00	0.00

Net Liability/ (Asset) recognized in the Balance Sheet

(Rs. In Lacs)

Particulars	31 st March 2023	31 st March 2022
Present Value of DBO	249.79	234.17
Fair Value of Plan Assets	-	-
Liability/ (Asset) recognized in the Balance Sheet	249.79	234.17
Funded Status [Surplus/ (Deficit)]	(249.79)	(234.17)
Of which, Short-term Liability	32.82	25.36
Experience Adjustment on Plan Liabilities: (Gain)/ Loss	4.41	1.10

Expense recognized in Statement of Profit and Loss Account

(Rs. In Lacs)

Particulars	31 st March 2023	31 st March 2022
Current Service Cost	21.06	22.35
Net Interest on net defined benefit liability/ (asset)	15.22	12.57
Employer Expenses	36.28	34.92

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS
Movement in Other Comprehensive Income
(Rs. In Lacs)

Particulars	31 st March 2023	31 st March 2022
Balance at start of year (Loss)/ Gain	-	-
Actuarial Loss/ (Gain) from changes in financial assumptions	(10.16)	(5.76)
Actuarial Loss/ (Gain) from experience over the past year	4.41	1.10
Balance at end of year (Loss)/ Gain	5.75	4.66

- 45) The Board of Directors have declared and paid an Final Dividend of Re.1 (one) per equity shares of Rs.10/-each for the financial year 2021-22.
- 46) Pursuant to approval of the members received on 6th Jan.2023, the Company has sub-divided its Equity Shares of face value Rs.10/-each in to Equity Shares of face value of Rs.2/-each. The Company had fixed February 15, 2023, as the record date for the purpose of sub-division of Equity Shares.

The basic and diluted EPS for the prior periods of standalone and the consolidated financial statements have been restated considering the face value of Rs.2/- each in accordance with Ind AS 33 - "Earnings per Share.

47) EARNING IN FOREIGN CURRENCY
(Rs. In Lacs)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Export Sales	149.38	0.00

48) EXPENDITURE IN FOREIGN CURRENCY
(Rs. In Lacs)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Expenditure in Foreign Currency	0.00	0.00

- 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;

NOTES FORMING PART OF CONSOLIDATED 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 st March 2023	Year Ended 31 st March 2022
A	Amount required to be spent by the company during the year	6.94*	N.A.
B	Amount of expenditure incurred,		N.A.
	(1) Construction/acquisition of any asset	NIL	N.A.
	(2) On purposes other than (1) above	(7.48)	N.A.
C	Shortfall/(Excess) at the end of the year (A-B)	(0.54)	N.A.
D	Total of Previous years shortfall/(Excess)	(0.54)	N.A.
E	Reason for shortfall	N.A.	N.A.
F	Nature of CSR activities	Construction of Classroom at School and Construction of Hospital Building	N.A.
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 do not have any parent company and accordingly, compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable for the year under consideration;
- 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 CONSOLIDATED 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;
- 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 Boards
SHREEJI TRANSLOGISTICS LTD.**

**DHIRAJ H. MEHTA
Proprietor**

**RAJNIKANT C. SHAH
WHOLETIME DIRECTOR
DIN: 00269109**

**NARENDRA C. SHAH
WHOLETIME DIRECTOR
DIN: 00268812**

**Membership No. 129288
PLACE: MUMBAI
DATE: 16th May 2023
UDIN: 23129288BGWLRZ4886**

**BHARAT B. BHATT
C.F.O.**

**HARSHAL B SHAH
C.E.O.**

CORPORATE OFFICE - MUMBAI

D-3011, Akshar Business Park,
Plot No. 003, Sector 25, Vashi,
Navi Mumbai - 400703,
Maharashtra, India
T : (022) 4074 6666 / 4074 6600
E : mumbai@shreejitrans.com

REGIONAL OFFICE - BANGALORE

A-9, Dr. Devaraj URS Truck Terminal,
2nd Stage, Opp. Kanteerva Studio,
Yestwanthpura, Bangalore - 560022,
Karnataka, India
T : (080) 4081 2222 / 4081 2200
E : bangalore@shreejitrans.com

REGIONAL OFFICE - CHENNAI

Shreeji House, Plot No. 38, 39, 40,
Cauvery Nagar, Behind Sindhi College,
Vellapanchavadi, Madiravedu,
Chennai - 600077, Tamil Nadu, India
T : (044) 2680 0092 / 2680 0093
T : chennai@shreejitrans.com

BRANCHES

Ahmedabad | Baroda | Bhopal | Bhubaneswar
Coimbatore | Delhi | Gandhidham | Goa | Hosur
Hubli | Hyderabad | Indore | Kandla | Kochi | Kolkata
Kolhapur | Madurai | Mysore | Mundra | Pune | Rohtak
Shimoga | Surat | Tuticorin | Vapi

Shreeji

TRANSPORTING >> TRUST >> SAFELY

www.shreejitranslogistics.com
