

**CARGOTRANS MARITIME LIMITED**  
**CIN: U63012GJ2012PLC069896**  
**Reg. Office.: DBZ-S-61, 2<sup>nd</sup> Floor, Shyam Paragon, Gandhidham,**  
**Kachchh 370201, Gujarat.**  
**Email Id.: accounts@cargotrans.in Contact No.: 9099935142**

To,  
The Manager - Listing Department,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400 001.  
BSE Scrip Code: 543618

**November 24, 2022**

**Subject: Outcome of Board Meeting.**

Dear Sir / Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that the Board of Directors of the company at its meeting held today i.e. on Thursday, November 24, 2022 has inter-alia considered and approved Unaudited Standalone and Consolidated Financial Results of the Company for the half year ended on September 30, 2022 as reviewed and recommended by the Audit Committee.

Pursuant to the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby enclose the following:

1. Standalone and Consolidated Unaudited Financial Results for the half year ended September 30, 2022.
2. Limited Review Report by Auditors of the Company on Standalone and Consolidated Unaudited Financial Results for the half year ended September 30, 2022.

The meeting commenced at 2.30 P.M. and concluded at 3.15 P.M.

We request you to kindly take the record of same.

Thanking you,  
Yours faithfully,

**For CARGOTRANS MARITIME LIMITED**



**Chhayaben Mulani**  
**Company Secretary & Compliance Officer**

**Encl.: As above**



**CARGOTRANS MARITIME LIMITED**  
(Formerly Known as Cargotrans Maritime Private Limited.)  
DBZ-S-61, 2nd Floor, Shyam Paragon, Gandhidham - Kutch

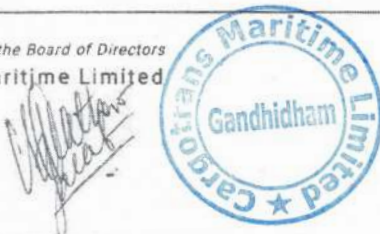
**Statement of Unaudited Standalone Financial Results For the Half year ended 30th Sept, 2022**

(Amount in Lakhs)

Notes No	Particulars	Year ended		
		30th Sept, 2022	30th Sept, 2021	31st March, 2022
		Whether Results are Audited or Unaudited	Unaudited	Unaudited
I	Revenue From Operations			
	Net sales or Revenue from Operations	4,012.57	3,465.24	8,498.37
II	Other Income	0.16	2.73	2.66
III	<b>Total Revenue (I + II)</b>	<b>4,012.74</b>	<b>3,467.97</b>	<b>8,501.02</b>
IV	Expenses			
(a)	Cost of materials consumed	-	-	-
(b)	Purchases of stock-in-trade	-	-	-
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-
(d)	Employee benefit expense	147.73	113.89	255.86
(e)	Finance Costs	5.39	11.34	25.03
(f)	Depreciation and amortization expense	20.95	27.52	56.15
(g)	Other Expenses	3,645.23	3,142.16	7,881.92
	<b>Total expenses</b>	<b>3,819.31</b>	<b>3,294.90</b>	<b>8,218.96</b>
V	<b>Profit (loss) before Exceptional and Extraordinary</b>	<b>193.43</b>	<b>173.07</b>	<b>282.07</b>
VI	Exceptional items	-	-	-
VII	Share of Profit/(Loss) of Associates	-	-	-
VIII	<b>Profit (loss) before Tax (V-VII)</b>	<b>193.43</b>	<b>173.07</b>	<b>282.07</b>
IX	Tax Expense			
(a)	Current Tax	49.66	45.47	74.58
	(Less):- MAT Credit	-	-	-
	Current Tax Expense Relating to Prior years	-	-	-
(b)	Deferred Tax (Asset)/Liabilities	(1.10)	(2.29)	(4.23)
X	<b>Net Profit/Loss for the period from Continuing Operations (VIII-IX)</b>	<b>144.86</b>	<b>129.89</b>	<b>211.71</b>
XI	Profit (Loss) from Discontinuing Operations	-	-	-
XII	Tax Expenses of Discontinuing Operations	-	-	-
XIII	Net Profit (Loss) from Discontinuing Operations after tax (XI-XII)	-	-	-
XIV	<b>Profit (Loss) for the period (X+XIII)</b>	<b>144.86</b>	<b>129.89</b>	<b>211.71</b>
XV	Other Comprehensive Income			
a.	i). Amount of item that will not be reclassified to profit or loss	-	-	-
	ii). Income tax relating to items that will not be reclassified to profit or loss	-	-	-
b.	i). Item that will be reclassified to profit or loss	-	-	-
	ii). Income tax relating to items that will be to profit or loss	-	-	-
XVI	<b>Total Comprehensive income [Comprising Profit for the Period (After tax) and Other comprehensive income ] (XIV+XV)</b>	<b>144.86</b>	<b>129.89</b>	<b>211.71</b>
XVII	Details of equity share capital			
	Paid-up equity share capital (Face Value of Rs. 10/- per equity share)	300.00	60.00	60.00
	Face value of equity share capital (Per Share)	Rs.10/-	Rs.10/-	Rs.10/-
XVIII	<b>Reserves excluding revaluation reserve as per Balance Sheet</b>			
XIX	<b>Earnings per share (Not Annualized for Half Year and Year ended)</b>	<b>4.83</b>	<b>21.65</b>	<b>35.29</b>
(a)	Earnings per share Continuing Operation ( Not Annualised for Half Year and Year ended )			
	Basic earnings per share before extraordinary items	4.83	21.65	35.29
	Diluted earnings per share before extraordinary items	4.83	21.65	35.29
(b)	Earnings per share Discontinuing Operation ( Not Annualised for Half Year and Year ended )			
	Basic earnings per share after extraordinary items	-	-	-
	Diluted earnings per share after extraordinary items	-	-	-
(c)	<b>Earnings per share ( Not Annualised for Half Year and Year ended )</b>			
	Basic earnings per share before extraordinary items	4.83	21.65	35.29
	Diluted earnings per share before extraordinary items	4.83	21.65	35.29

For and on behalf of the Board of Directors  
Cargotrans Maritime Limited

Mathew Jacob  
(Din: 07879457)  
Managing Director



**CARGOTRANS MARITIME LIMITED**

(Formerly Known as Cargotrans Maritime Private Limited.)  
DBZ-S-61, 2nd Floor, Shyam Paragon, Gandhidham - Kutch

**Statement of Unaudited Standalone Financial Results For the Half year ended 30th Sept, 2022***(Amount in Lakhs)*

Particulars	As at	As at	As at
	30th Sept, 2022 Amount (Rs.)	30th Sept, 2021 Amount (Rs.)	31st March, 2022 Amount (Rs.)
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholder's Funds			
(a) Share Capital	300.00	60.00	60.00
(b) Reserves and Surplus	369.05	384.72	464.19
(c) Money received against share warrants	-	-	-
Sub-total - Shareholders Fund	669.05	444.72	524.19
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-term borrowings	84.42	248.88	228.94
(b) Deferred tax liabilities (Net)	-	-	-
(c) Other Long term liabilities	-	-	-
(d) Long term provisions	-	-	-
Sub-total - Non-Current Liabilities	84.42	248.88	228.94
(4) Current Liabilities			
(a) Short-term borrowings	-	-	-
(b) Trade payables	295.76	348.65	282.60
(c) Current Maturities of Long term borrowings	-	-	9.13
(d) Short-term provisions / Current Liabilities	73.25	6.81	15.30
Sub-total - Current Liabilities	369.01	355.46	307.03
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,122.48</b>	<b>1,049.06</b>	<b>1,060.16</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible Assets	117.00	120.11	123.31
(ii) Intangible Assets			
(iii) Capital Work in progress			
(b) Non-current investments	117.00	120.11	123.31
(c) Deferred tax assets (net)	11.87	4.87	11.87
(d) Long term loans and advances	8.08	5.05	6.99
(e) Other non-current assets	-	-	-
(f) Other non-current assets	1.99	-	1.99
Sub-total - Non-Current Assets	138.93	130.03	144.15
(2) Current assets			
(a) Current investments	-	-	-
(b) Inventories	-	-	-
(c) Trade receivables	622.90	555.78	653.31
(d) Cash and cash equivalents	169.48	61.30	93.82
(e) Short-term loans and advances	166.86	156.46	146.85
(f) Other current assets	24.31	145.50	22.01
Sub-total - Current Assets	983.55	919.03	916.01
<b>TOTAL - ASSETS</b>	<b>1,122.48</b>	<b>1,049.06</b>	<b>1,060.16</b>

For and on behalf of the Board of Directors  
Cargotrans Maritime Limited

Mathew Jacob  
(Din: 07879457)  
Managing Director





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**Statement of Unaudited Standalone Cash Flow Statement For the Half year ended 30th Sept, 2022**

(Amount In Lakhs)

Particulars	Amount As at 30th Sept,2022	Amount As at 30th Sept,2021	Amount As at 31st March, 2022
<b>Cash Flow From Operational Activity</b>			
Net Profit After taxation	144.86	129.89	211.71
<b>Adjustment for</b>			
- Depreciation	20.95	27.52	56.15
- Addition during the year	48.56	43.18	70.36
- Interest received on FD	(0.16)	(2.73)	(2.66)
- Transfer to Reserve	-	-	(2.18)
- Provision for Tax	(48.56)	(43.18)	(70.36)
<b>Operating Profit before working capital changes</b>	<b>165.65</b>	<b>154.68</b>	<b>263.02</b>
- Increase Current Liability	61.98	(11.46)	(59.89)
- Decrease in Current Assets	8.11	-	-
- Increase in Def Tax (Assets)	(1.10)	(2.29)	(4.23)
- Increase Current Assets	-	(46.87)	(11.32)
<b>Net Cash Generated from Operational Activity (A)</b>	<b>234.65</b>	<b>94.07</b>	<b>187.58</b>
<b>Cash Flow From Investing Activity</b>			
- Interest Received	0.16	2.73	2.66
- Purchase of Fixed Assets	(14.64)	(4.00)	(35.83)
- Investment in Deposits	-	-	(1.99)
- Other Investment	-	(2.87)	(9.87)
<b>Net Cash Used in Investing Activity (B)</b>	<b>(14.47)</b>	<b>(4.14)</b>	<b>(45.03)</b>
<b>Cash Flow From Financing Activity</b>			
Repayment of Term Loan	(144.52)	(84.86)	(104.80)
<b>Net Cash Used in Financing Activity (C)</b>	<b>(144.52)</b>	<b>(84.86)</b>	<b>(104.80)</b>
<b>Net Cash Flow During the year (A+B+C)</b>	<b>75.66</b>	<b>5.06</b>	<b>37.76</b>
<b>Cash and Cash Equivalent as at (Opening Balance)</b>	<b>93.82</b>	<b>56.07</b>	<b>56.07</b>
<b>Cash and Cash Equivalent as at (Closing Balance)</b>	<b>169.48</b>	<b>61.30</b>	<b>93.82</b>

For and on behalf of the Board of Directors  
Cargotrans Maritime Limited

Mathew Jacob  
(Din: 07879457)  
Managing Director





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**Notes to Unaudited Standalone Financial Results For the Half Year Ended 30th September 2022**

- 1 These standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ('Ind AS') - 34 'Interim Financial Reporting', notified under section 133 of the Companies Ad, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India.
- 2 The above standalone financial results were approved and taken on record by the Board of Directors at the meeting held on November 24, 2022 after were reviewed by the Audit Committee
- 3 Figures for previous periods may have been regrouped and rearranged, wherever necessary, to confirm with the relevant current period classification.
- 4 The Company has been listed on SME Platform on BSE on 10th October 2022.
- 5 These financial results may be downloaded from Company's website: [www.cargotrans.in](http://www.cargotrans.in)
- 6 In the aforesaid standalone financial results all the figures are unaudited except far the figures for the year ended March 31, 2022.

*For and on behalf of the Board of Directors*  
**Cargotrans Maritime Limited**

Mathew Jacob,  
(Din: 07879457)  
Managing Director





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**Statement of Unaudited Consolidated Financial Results For the Half year ended 30th Sept,2022**

(Amount In Lakhs)

Notes No	Particulars	Year ended		
		30th Sept, 2022	30th Sept, 2021	31st March, 2022
		Whether Results are Audited or Unaudited	Unaudited	Unaudited
I	Revenue From Operations Net sales or Revenue from Operations	4,271.10	4,072.11	8,954.36
II	Other Income	0.45	2.95	3.07
III	<b>Total Revenue (I + II)</b>	<b>4,271.55</b>	<b>4,075.07</b>	<b>8,957.43</b>
IV	Expenses			
(a)	Cost of materials consumed	-	-	-
(b)	Purchases of stock-in-trade	-	-	-
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-
(d)	Employee benefit expense	155.38	119.23	264.34
(e)	Finance Costs	5.40	11.39	25.17
(f)	Depreciation and amortization expense	21.40	28.40	57.92
(g)	Other Expenses	3,877.34	3,725.29	8,301.60
	<b>Total expenses</b>	<b>4,059.52</b>	<b>3,884.31</b>	<b>8,649.03</b>
V	Profit (loss) before Exceptional and Extraordinary	212.04	190.75	308.40
VI	Exceptional items	-	-	-
VII	Share of Profit/(Loss) of Associates	-	-	-
VIII	<b>Profit (loss) before Tax (V-VII)</b>	<b>212.04</b>	<b>190.75</b>	<b>308.40</b>
IX	Tax Expense			
(a)	Current Tax (Less):- MAT Credit Current Tax Expense Relating to Prior years	53.99 - -	49.67 - -	80.23 - -
(b)	Deferred Tax (Asset)/Liabilities	(1.14)	(2.44)	(4.53)
X	<b>Net Profit/Loss for the period from Continuing Operations (VIII-IX)</b>	<b>159.18</b>	<b>143.52</b>	<b>232.70</b>
XI	Profit (Loss) from Discontinuing Operations	-	-	-
XII	Tax Expenses of Discontinuing Operations	-	-	-
XIII	<b>Net Profit (Loss) from Discontinuing Operations after tax (XI-XII)</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIV	<b>Profit (Loss) for the period (X+XIII)</b>	<b>159.18</b>	<b>143.52</b>	<b>232.70</b>
XV	Other Comprehensive Income			
a.	i). Amount of item that will not be reclassified to profit or loss	-	-	-
	ii). Income tax relating to items that will not be reclassified to profit or loss	-	-	-
b.	i). Item that will be reclassified to profit or loss	-	-	-
	ii). Income tax relating to items that will be to profit or loss	-	-	-
XVI	<b>Total Comprehensive income [Comprising Profit for the Period (After tax) and Other comprehensive income ] (XIV+XV)</b>	<b>159.18</b>	<b>143.52</b>	<b>232.70</b>
XVII	Details of equity share capital			
	Paid-up equity share capital (Face Value of Rs. 10/- per equity share)	300.00	60.00	60.00
	Face value of equity share capital (Per Share)	Rs.10/-	Rs.10/-	Rs.10/-
XVIII	<b>Reserves excluding revaluation reserve as per Balance Sheet</b>			
XIX	<b>Earnings per share (Not Annualized for Half Year and Year ended)</b>	5.31	23.92	38.78
(a)	Earnings per share Continuing Operation ( Not Annualised for Half Year and Year ended )			
	Basic earnings per share before extraordinary items	5.31	23.92	38.78
	Diluted earnings per share before extraordinary items	5.31	23.92	38.78
(b)	Earnings per share Discontinuing Operation ( Not Annualised for Half Year and Year ended )			
	Basic earnings per share after extraordinary items	-	-	-
	Diluted earnings per share after extraordinary items	-	-	-
(c)	<b>Earnings per share ( Not Annualised for Half Year and Year ended )</b>			
	Basic earnings per share before extraordinary items	5.31	23.92	38.78
	Diluted earnings per share before extraordinary items	5.31	23.92	38.78

For and on behalf of the Board of Directors  
Cargotrans Maritime Limited

Mathew Jacob  
(Din: 07879457)  
Managing Director





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**Statement of Unaudited Consolidated Financial Results For the Half year ended 30th Sept, 2022**

(Amount in Lakhs)

Particulars	As at 30th Sept, 2022 Amount (Rs.)	As at 30th Sept, 2021 Amount (Rs.)	As at 31st March, 2022 Amount (Rs.)
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholder's Funds			
(a) Share Capital	300.00	60.00	60.00
(b) Reserves and Surplus	410.55	407.71	491.54
(c) Money received against share warrants	-	-	-
Sub-total - Shareholders Fund	710.55	467.71	551.54
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-term borrowings	84.42	248.88	228.94
(b) Deferred tax liabilities (Net)	-	-	-
(c) Other Long term liabilities	-	-	-
(d) Long term provisions	-	-	-
Sub-total - Non-Current Liabilities	84.42	248.88	228.94
(4) Current Liabilities			
(a) Short-term borrowings	-	-	-
(b) Trade payables	349.85	421.66	353.54
(c) Current Maturities of Long term borrowings	-	-	11.58
(d) Short-term provisions / Current Liabilities	79.32	9.06	15.80
Sub-total - Current Liabilities	429.18	430.72	380.92
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,224.15</b>	<b>1,147.30</b>	<b>1,161.41</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible Assets	118.45	122.82	125.21
(ii) Intangible Assets	-	-	-
(iii) Capital Work in progress	-	-	-
(b) Non-current investments	118.45	122.82	125.21
(c) Deferred tax assets (net)	9.87	2.87	9.87
(d) Long term loans and advances	8.62	5.39	7.48
(e) Other non-current assets	1.99	-	1.99
Sub-total - Non-Current Assets	138.92	131.08	144.54
(2) Current assets			
(a) Current investments	5.00	5.00	5.00
(b) Inventories	-	-	-
(c) Trade receivables	658.85	606.01	676.86
(d) Cash and cash equivalents	189.59	86.22	124.01
(e) Short-term loans and advances	200.88	157.70	182.90
(f) Other current assets	30.90	161.29	28.10
Sub-total - Current Assets	1,085.22	1,016.22	1,016.87
<b>TOTAL - ASSETS</b>	<b>1,224.15</b>	<b>1,147.30</b>	<b>1,161.41</b>

For and on behalf of the Board of Directors  
Cargotrans Maritime Limited

Mathew Jacob  
(Din: 07879457)  
Managing Director





# CARGOTRANS MARITIME LIMITED

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DBZ-S-61, 2nd Floor, Shyam Paragon, Gandhidham - Kutch

## Statement of Unaudited Consolidated Cash Flow Statement For the Half year ended 30th Sept,2022

(Amount in Lakhs)

Particulars	Amount As at 30th Sept,2022	Amount As at 30th Sept,2021	Amount As at 31st March, 2022
<b><u>Cash Flow From Operational Activity</u></b>			
Net Profit After taxation	159.18	143.52	232.70
<b><u>Adjustment for</u></b>			
- Depreciation	21.40	28.40	57.92
- Addition during the year	52.85	47.23	75.69
- Interest received on FD	(0.45)	(2.95)	(3.07)
- Transfer to Reserve	(0.18)	0.08	(5.27)
- Provision for Tax	(52.85)	(47.23)	(75.69)
<b>Operating Profit before working capital changes</b>	<b>179.95</b>	<b>169.05</b>	<b>282.29</b>
- Increase Current Liability	48.25	(1.89)	(51.69)
- Decrease in Current Assets	(2.78)	(70.96)	-
- Inc in Def Tax (Assets)	(1.14)	(2.43)	(4.52)
- Increase Current Assets	-	-	(33.82)
<b>Net Cash Generated from Operational Activity(A)</b>	<b>224.29</b>	<b>93.77</b>	<b>192.26</b>
<b><u>Cash Flow From Investing Activity</u></b>			
- Interest Received	0.45	2.95	3.07
- Purchase of Fixed Assets	(14.64)	(4.00)	(35.91)
- Investment in Deposits	-	-	(1.99)
- Other Investment	-	(2.87)	(9.87)
<b>Net Cash Used in Investing Activity(B)</b>	<b>(14.19)</b>	<b>(3.92)</b>	<b>(44.69)</b>
<b><u>Cash Flow From Financing Activity</u></b>			
Repayment of Term Loan (Including P + I)	(144.52)	(84.86)	(104.80)
<b>Net Cash Used in Financing Activity (C)</b>	<b>(144.52)</b>	<b>(84.86)</b>	<b>(104.80)</b>
<b>Net Cash Flow During the year(A+B+C)</b>	<b>65.58</b>	<b>4.99</b>	<b>42.77</b>
<b>Cash and Cash Equivalent as at (Opening Balance)</b>	<b>124.01</b>	<b>81.24</b>	<b>81.24</b>
<b>Cash and Cash Equivalent as at (Closing Balance)</b>	<b>189.59</b>	<b>86.22</b>	<b>124.01</b>

For and on behalf of the Board of Directors  
Cargotrans Maritime Limited

Mathew Jacob  
(Din: 07879457)  
Managing Director







## CARGOTRANS MARITIME LIMITED

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DBZ-S-61, 2nd Floor, Shyam Paragon, Gandhidham - Kutch

### Notes to Unaudited Consolidated Financial Results For the Half Year Ended 30th September 2022

- 1 These Consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ('Ind AS') - 34 'Interim Financial Reporting', notified under section 133 of the Companies Ad, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India.
- 2 The above Consolidated financial results were approved and taken on record by the Board of Directors at the meeting held on November 24, 2022 after were reviewed by the Audit Committee
- 3 Figures for previous periods may have been regrouped and rearranged, wherever necessary, to confirm with the relevant current period classification.
- 4 The Company has been listed on SME Platform on BSE on 10th October 2022.
- 5 These financial results may be downloaded from Company's website: [www.cargotrans.in](http://www.cargotrans.in)
- 6 In the aforesaid Consolidated financial results all the figures are unaudited except for the figures for the year ended March 31, 2022.

*For and on behalf of the Board of Directors*

**Cargotrans Maritime Limited**

Mathew Jacob  
(Din: 07879457)  
Managing Director



**INDEPENDENT AUDITORS LIMITED REVIEW REPORT ON  
UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY  
FOR THE HALF YEAR ENDED 30.09.2022 PURSUANT TO THE  
REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND  
DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AS AMENDED.**

To Board of Directors of

**M/S CARGOTRANS MARITIME LIMITED**

We have reviewed the accompanying statement of unaudited financial results ("the statement") of **CARGOTRANS MARITIME LIMITED** ("the Company") for the period ended 30<sup>th</sup> September 2022 being submitted by the company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 as amended (the "Act"), read with relevant rules issued there under and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations, including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard require that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures

applied to financial data and thus it provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statements of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Thank you,

Yours Faithfully,

**For Nirup Pomal & Associates**

Firm Registration No: 121752W

Chartered Accountants

*Nirup B. Pomal*

Nirup B. Pomal

(Proprietor)

M No: 110183

UDIN:-22110183BDXG11M2818



Date: 24-11-2022

Place: Gandhidham

**INDEPENDENT AUDITORS LIMITED REVIEW REPORT ON  
UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF THE  
COMPANY FOR THE HALF YEAR ENDED 30.09.2022 PURSUANT TO  
THE REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND  
DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AS AMENDED.**

To Board of Directors of

**M/S CARGOTRANS MARITIME LIMITED**

We have reviewed the accompanying statement of unaudited Consolidated financial results ("the statement") of **CARGOTRANS MARITIME LIMITED** ("the Parent") and its subsidiaries ("the Parent and its subsidiaries together referred to as 'the Group'") for the period ended 30<sup>th</sup> September 2022 being submitted by the company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. This Statement, which is the responsibility of the Company's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 as amended (the "Act"), read with relevant rules issued there under and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations, including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard require that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A

review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus it provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion

This Statement includes the results of the following entities

Sr No.	Name of Entity	Relationship
1	Cargotrans Maritime Forwarding Pvt Ltd	Subsidiary Company
2	Cargotrans Maritime Agencies Pvt Ltd	Subsidiary Company

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statements of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Thank you,  
Yours Faithfully,  
**For Nirup Pomal & Associates**  
Firm Registration No: 121752W  
Chartered Accountants

Nirup B. Pomal  
(Proprietor)

M No: 110183

UDIN:- 22110183BDXJPN4774

Date: 24-11-2022

Place: Gandhidham

