



DJMLCS/BSE78/2021-22

29<sup>th</sup> June, 2021

To,  
The Department of Corporate Service,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001.

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

Dear Sir/Madam,

**Sub.: Standalone Audited Financial Results for the Financial Year Ended 31<sup>st</sup> March, 2021**

Pursuant to **Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, we wish to inform you that the Board of Directors of the Company at its meeting held today through video conferencing, which commenced at **04.00 p.m.** and concluded at **7.00 pm.** have approved the **Audited Financial Results of the Company on Standalone Basis for the Quarter and Year Ended 31<sup>st</sup> March, 2021.**

Accordingly, we are enclosing herewith the following;

- Audited Standalone Financial Results** of the Company for the **Quarter and Year Ended 31<sup>st</sup> March, 2021;**
- Auditors Report** issued by **M/s. ADV & Associates**, Statutory Auditors of the Company on the **Audited Standalone Financial Results** of the Company for the **Quarter and Year Ended 31<sup>st</sup> March, 2021.**

The report of **M/s. ADV & Associates**, Statutory Auditors of the Company, is with the unmodified opinion with respect to the **Standalone Audited Financial Results for the Year Ended 31<sup>st</sup> March, 2021.**

The above **Audited Financial Results** for the **Quarter and Year Ended 31<sup>st</sup> March, 2021** will however be available on the website of the Company i.e. **www.djcorp.in.**

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

Thanking you,

Yours Sincerely,

For DJ Mediaprint & Logistics Limited

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



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

CIN : U60232MH2009PLC190567

BALANCE SHEET AS AT 31/03/2021

Particulars	Note	31-03-2021	31-03-2020
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital	1	4,21,39,200	3,01,39,200
Reserves and Surplus	2	3,37,99,253	1,17,66,263
Money received against share warrants		-	-
		7,59,38,453	4,19,05,463
Share application money pending allotment		-	-
<b>Non-current liabilities</b>			
Long-term borrowings	3	1,35,81,148	1,71,97,141
Deferred tax liabilities (Net)		-	-
Other Long term liabilities		-	-
Long-term provisions		-	-
		1,35,81,148	1,71,97,141
<b>Current liabilities</b>			
Short-term borrowings	4	2,01,33,502	3,38,46,851
Trade payables	5	9,14,35,133	5,51,71,499
Other current liabilities	6	65,08,320	52,66,990
Short-term provisions	7	74,55,832	65,78,371
		12,55,32,787	10,08,63,712
<b>TOTAL</b>		<b>21,50,52,389</b>	<b>15,99,66,315</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
<b>Fixed assets</b>			
Tangible assets	8	2,20,70,934	2,16,70,148
Intangible assets	9	61,83,214	82,44,286
Capital work-in-progress		-	-
Intangible assets under development		-	-
		2,82,54,148	2,99,14,434
Non-current investments	10	7,12,870	7,22,844
Long-term loans and advances	11	49,86,260	27,55,942
Deferred tax assets (net)	12	15,17,355	12,58,156
		72,16,485	47,36,942
<b>Current assets</b>			
Current investments	13	50,000	50,000
Inventories	14	7,72,66,053	3,51,09,305
Trade receivables	15	8,56,03,031	8,00,37,690
Cash and cash equivalents	16	18,42,199	10,65,626
Short-term loans and advances	17	81,38,338	57,86,002
Other current assets	18	66,82,137	32,66,317
		17,95,81,757	12,53,14,939
<b>TOTAL</b>		<b>21,50,52,389</b>	<b>15,99,66,315</b>

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

PRAKASH MANDHAN IYA  
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Date: 2021.06.29 18:24:52 +05'30'

**Prakash Mandhaniya**  
Partner  
Membership No. 421679  
Place: Mumbai  
Dated: 29/6/2021  
UDIN: 21421679AAA-ABY6173

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

**BINESH M KOTIAN**  
(MANAGING DIRECTOR)  
DIN: 01919855  
**MUSHBOO M LALI**  
(COMPANY SECRETARY)  
AS3405

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

**DHANRAJ KUNDER**  
(CHIEF FINANCIAL OFFICER)



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

CIN : U60232MH2009PLC190567

PROFIT AND LOSS FOR THE YEAR ENDED 31/03/2021

In Rs.

Particulars	Note	31-03-2021	31-03-2020
Revenue from operations	19	24,66,11,676	21,18,17,128
Other income	20	15,76,196	14,15,413
<b>Total Revenue</b>		<b>24,81,87,872</b>	<b>21,32,32,542</b>
<b>Expenses</b>			
Cost of Purchase & Direct Expenses	21	22,66,94,674	15,29,52,128
Changes in Inventories of finished goods	22	-4,21,56,748	-38,05,858
Work-in-progress and Stock-in-Trade			
Employee benefits expense	23	1,11,65,990	1,73,61,330
Finance costs	24	71,40,617	65,14,232
Depreciation and Amortization expense	25	71,49,696	82,78,597
Administrative, Selling & Distribution	26	2,10,35,081	1,68,27,460
<b>Total expenses</b>		<b>23,10,29,310</b>	<b>19,81,27,889</b>
Profit before exceptional, extraordinary and Exceptional items		1,71,58,562	1,51,04,653
Profit before extraordinary and prior period Extraordinary Items		1,71,58,562	1,51,04,653
Profit before prior period items and tax Prior Period Items		1,71,58,562	1,51,04,653
Profit before tax		1,71,58,562	1,51,04,653
Tax expense:			
Current tax		47,73,512	42,02,114
Deferred tax		(2,59,199)	(4,52,482)
Current Tax related to previous years			
Income tax relating to earlier year			4,43,427
Profit/(loss) from continuing operations		1,26,44,249	1,09,11,594
Profit/(loss) from discontinuing operations			
Tax expense of discontinuing operations			
Profit/(loss) from Discontinuing operations			
Profit/(loss) for the period		1,26,44,249	1,09,11,594
Earnings per equity share:			
Basic		3.00	3.62
Diluted		3.00	3.62

For and on behalf of

**ADV & Associates**

Chartered Accountants

FRN: 128045W

PRAKASH Mandhaniya  
Digitally signed by PRAKASH MANDHANIYA  
Date: 2021.06.29 18:25:22 +05'30'

**Prakash Mandhaniya**

Partner

Membership No. 421679

Place: Mumbai

Dated: 29/6/2021

UDIN: 21421679AAAABY  
6173

For and on behalf of the Board

**DJ MEDIAPRINT & LOGISTICS LIMITED.**

**DINESH M KOTIAN**

(MANAGING DIRECTOR)

DIN: 01919855

**KHUSHBOO M LALJI**

(COMPANY SECRETARY)

A53405

**DEEPAK BHOJANE**

(WHOLE TIME DIRECTOR)

DIN: 02585388

**DHANRAJ KUNDER**

(CHIEF FINANCIAL OFFICER)



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

CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET FOR THE F.Y. 2020-21

PARTICULARS	31st March, 2021	31st March, 2020
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) after tax	1,26,44,249	1,09,11,594
<u>Adjustment for:</u>		
(a) Depreciation & Amortization	71,49,696	82,78,597
(b) Statutory provisions	45,14,313	37,49,632
(c) Deferred tax	-	-
(d) Profit/ Loss on sale of assets	(1,00,731)	-
(e) Other income / Other Exp	(83,465)	(77,413)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>1,14,79,813</b>	<b>1,19,50,816</b>
<u>Adjustment for:</u>		
(a) Trade Receivables	(55,65,341)	(3,34,93,705)
(b) Inventories	(4,21,56,748)	(38,05,858)
(c) Short-term loans and advances	(23,52,336)	(41,76,089)
(d) Other Current Assets	(36,35,819)	99,266
(e) Current Investment	-	1,01,43,839
(f) Short-Term Borrowings	(1,37,13,349)	57,96,912
(g) Trade Payables	3,62,63,634	1,82,02,629
(h) Other Current Liabilities	12,41,330	38,81,775
(i) Short Term Provision	8,77,461	9,63,610
<b>CASH GENERATED FROM OPERATIONS</b>	<b>(2,90,41,169)</b>	<b>(23,87,622)</b>
<b>CASH FLOW BEFORE EXTRAORDINARY ITEMS</b>	<b>(49,17,106)</b>	<b>2,04,74,788</b>
(a) Extraordinary Items	-	-
(b) Priorperiod Expenses/Income	-	-
(c) Income Tax/Deferred Tax	(47,73,512)	(42,02,114)
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>(96,90,618)</b>	<b>1,62,72,674</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
(a) Purchase of Fixed Assets	(53,65,108)	(6,15,513)
(b) Sale of Fixed Assets	95,698	-
(c) Non Current Investment	9,974	(4,01,321)
(d) Profit / loss on sale of Shares	1,00,731	-
(e) Dividend & Interest Income	60,135	64,257
<b>NET CASH FLOW IN INVESTING ACTIVITIES</b>	<b>(50,98,570)</b>	<b>(9,52,577)</b>
<b>C. CASH FLOW FROM FINANCIAL ACTIVITIES</b>		
(a) Issue of Share Capital	2,13,88,741	-
(b) (Decrease)/Increase in Borrowing	(36,15,993)	(78,77,688)
(c) Interest (Paid)/Received	23,330	13,156
(d) Long term loans and advances	(22,30,318)	(3,53,419)
(e) Other non-current assets	-	(1,03,05,357)
(f) (Decrease)/Increase in Share Application Money	-	-
(g) Dividend Paid	-	-
<b>NET CASH FLOW IN FINANCIAL ACTIVITIES</b>	<b>1,55,65,761</b>	<b>(1,85,23,304)</b>
<b>Net Increase (Decrease) in Cash (A + B + C)</b>	<b>7,76,573</b>	<b>(32,03,207)</b>
Opening Balance of Cash & Cash Equivalents	10,65,626	42,68,837
Closing Balance of Cash & Cash Equivalents	18,42,199	10,65,626
	<b>7,76,573</b>	<b>(32,03,211)</b>

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

Prakash Mandhaniya  
Partner  
Membership No. 421679  
Place: Mumbai  
Dated: 29/6/2021  
UDIN: 21421679AAAA346173

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

DINESH M KOTIAN  
(MANAGING DIRECTOR)  
DIN: 01919855

KHUSHBOOM LALJI  
(COMPANY SECRETARY)  
ASB405

DEEPAK BHOJANE  
(WHOLE TIME DIRECTOR)  
DIN: 02585388

DHANRAJ KUNDER  
(CHIEF FINANCIAL OFFICER)





**ADV & ASSOCIATES**  
CHARTERED ACCOUNTANTS

**Independent Auditor's Report on Standalone Annual Financial Results of DJ Mediaprint and Logistics Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To The Board of Directors of DJ MEDIAPRINT AND LOGISTICS LIMITED,**

**Qualified Opinion**

We have audited the accompanying financial statements of **DJ Mediaprint and Logistics Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the profit & Loss statement, changes in equity and its cash flows for the year ended on that date.

**Basis for opinion**

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

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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

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



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

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

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

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

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

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

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.





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

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

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

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

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

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

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

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





**ADV & ASSOCIATES**  
CHARTERED ACCOUNTANTS

- d) In our opinion, the aforesaid financial statements comply with the AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:  
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us :
- i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
- ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- 2) As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

*Prakash Mandhaniya*



**Prakash Mandhaniya**  
Partner  
Membership No.: 421679  
Place: Mumbai  
Dated: 29.06.2021  
UDIN: 21421679AAAABY6173





**ADV & ASSOCIATES**  
CHARTERED ACCOUNTANTS

#### **Annexure "A" to the Independent Auditor's Report**

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

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

We have audited the internal financial controls over financial reporting of **DJ Mediaprint and Logistics Limited** ("the Company") as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

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

#### **Auditor's Responsibility**

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

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

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





**ADV & ASSOCIATES**  
CHARTERED ACCOUNTANTS

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

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

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

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

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

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

#### **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

*Prakash Mandhaniya*  
**Prakash Mandhaniya**  
Partner

Membership No.: 421679

Place: Mumbai

Dated: 29.06.2021

UDIN: 21421679AAAABY6173





**ADV & ASSOCIATES**  
CHARTERED ACCOUNTANTS

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

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

- i) In respect of the Company's fixed assets :
  - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - c) The title deed of all the immovable properties are held in the name of Company.
- ii) The Company has a program of verification to cover all the items of inventories in a phased manner which, in our opinion, is reasonable having regard to the size of the Company. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- iii) According to the information and explanations given to us, the Company has not granted secured unsecured loans to bodies' corporate, firms, LLP or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, reporting under this clause is not applicable to the company.
- iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- v) The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2021 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi) The maintenance of cost records has not been specified by the Central Government under section 148(1) of the companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the company.
- vii) According to the information and explanations given to us, in respect of statutory dues :
  - a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.
  - b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2021 for a period of more than six months from the date they became payable.





**ADV & ASSOCIATES**  
CHARTERED ACCOUNTANTS

- c) According to the information and explanations given to us, there are no dues of income tax, duty of excise and service tax and value added tax have not been deposited with the appropriate authorities on account of any dispute.
- viii) According to the records of the company examined by us and the information and explanations given to us, the company has not defaulted in repayment of loan and borrowings to a bank. The Company has not taken loans from the government and financial institution nor has it issued any debentures.
- ix) In our opinion and according to the information and explanation given by the management, we report that money raised between the balance sheet date and the date on which these are approved, by way of initial public offer in the nature of equity shares will be applied for the purposes for which it was raised.
- x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi) In our opinion and according to the information and explanations given to us, the Company has not paid / provided managerial remuneration. So the provision of section 197 read with schedule V to the act is not applicable to the company.
- xii) The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii) In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv) During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.
- xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

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

*Prakash Mandhaniya*  
**Prakash Mandhaniya**  
Partner

Membership No.: 421679

Place: Mumbai

Dated:

UDIN: 21421679AAAABY6173

