

SAMPARK INDIA LOGISTICS PRIVATE LIMITED

CIN: U63090DL2012PTC245542

Regd. Office: Plot No. 48, Bhule Ram Colony, Gali No. 7, Rangpuri Extension, New Delhi
110037

Email: info@silpl.com Tel.: 9313568864

NOTICE

Notice is hereby given that the 12th Annual General Meeting of SAMPARK INDIA LOGISTICS PRIVATE LIMITED will be held on Monday, the 30th September 2024 at 10.00A.M. at the Registered office of the company at Plot No. 48, Bhule Ram Colony, Block B, Gali No. 7, Rangpuri Extension, Palam Airport, New Delhi 110037 to transact the following business:

ORDINARY BUSINESS:

- 1) To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2024 and the report of the Board of Directors and Auditors thereon and, in this regard, to consider and if thought fit, to pass the following resolution as **Ordinary Resolution:**

“RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.”

- 2) To re-appoint M/s SPG Associates, Chartered Accountants as Statutory Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification, amendment or enactment thereof, for the time being in force), M/s. SPG Associates, Chartered Accountants, (Firm Registration No. 011217N) be and are hereby re-appointed as the Statutory Auditor of the Company, to hold the office from the conclusion of this Annual General Meeting until the conclusion of the next sixth Annual General Meeting of the Company to be held in the year 2029 at such remuneration plus applicable taxes and reimbursement of out-of-pocket expenses in connection with the Audit as may be mutually agreed between the Board of Directors of the Company and the Auditors.

Date: 31.08.2024

Place: New Delhi

**For and on behalf of the board
SAMPARK INDIA LOGISTICS PRIVATE LIMITED**



**Sanjay Kumar Rathi
Director**

DIN-01484666

**Address- 366, Near Sir Chotu Ram Park
Sector 11-D, Faridabad, Sector-7
Haryana-121006**

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NOTES:

1. A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of him and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting. A Proxy Form is annexed to this Report.
2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
5. 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.
6. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
7. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

SAMPARK INDIA LOGISTICS PRIVATE LIMITED

U63090DL2012PTC245542

52, Jaidev Park, DDA Flats, East Punjabi Bagh, Delhi-110 026

**DIRECTORS' REPORT**

To,
The Members of
M/s SAMPARK INDIA LOGISTICS PRIVATE LIMITED
New Delhi

The Board of Directors submit their Annual Report on the business and operations of the company together with the Audited Statement of Accounts for the financial year ended 31st March, 2024.

1. FINANCIAL RESULTS

The financial performance of the Company for the year ended 31st March 2024 is summarized as under:

| Particulars | (In Rupees) | |
|---|------------------------------|------------------------------|
| | Year Ended on March 31, 2024 | Year Ended on March 31, 2023 |
| Total Revenue | 1,82,63,31,084 | 1,88,18,22,048 |
| Total Expenditure | 1,74,59,77,655 | 1,84,31,24,874 |
| Profit before exceptional and extraordinary items and tax | 8,03,53,429 | 3,86,97,174 |
| Exceptional items | - | - |
| Profit before extraordinary items and tax | 8,03,53,429 | 3,86,97,174 |
| Extraordinary Items | 67,88,128 | 34,26,141 |
| Profit before tax | 8,71,41,557 | 4,21,23,315 |
| Less: Tax Expense | | |
| (1) Current tax expense | 2,48,59,197 | 1,24,18,382 |
| (2) Tax Previous Year | 11,615 | 5,63,707 |
| (3) Deferred tax charge / (Credit) | (2,87,330.89) | (2,34,567) |
| Net Profit/(Loss) for the period | 5,92,71,461 | 2,93,75,793 |
| Amount Transfer to General Reserve | 6,25,58,076 | 2,93,75,793 |

2. CHANGE IN NATURE OF BUSINESS

There is no change in the nature of the business of the Company during the year.

3. MANAGEMENT OF THE COMPANY

There is no change in the management of the Company during the Financial Year 2023-2024.

4. DETAIL OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATES

The Company does not have any Subsidiary, Joint Venture or Associate Company as on 31.03.2024.

5. DEPOSITS

The company has not accepted any deposits in terms of Section 73 of Companies Act, 2013.



6. DETAIL OF SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL

There are no such significant & material orders passed by the regulators/courts/tribunal during the financial year.

7. STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS

There are adequate systems of internal financial controls in the Company.

8. WEBLINK OF ANNUAL RETURN

The company does not have any website where it can upload link for its Annual Return

9. NUMBER OF MEETINGS OF THE BOARD

During the year 2023-24, the Board of Directors met Eleven times, details are as follow.

| Sr. No. | Date of Board Meeting | Numbers of Directors entitled to attend meeting. | Numbers of Directors attend meeting. |
|---------|-----------------------|--|--------------------------------------|
| 01 | 01-04-2023 | 2 | 2 |
| 02 | 10-04-2023 | 2 | 2 |
| 03 | 18-04-2023 | 2 | 2 |
| 04 | 16-05-2023 | 2 | 2 |
| 05 | 25-06-2023 | 2 | 2 |
| 06 | 17-07-2023 | 2 | 2 |
| 07 | 26-08-2023 | 2 | 2 |
| 08 | 06-09-2023 | 2 | 2 |
| 09 | 25-10-2023 | 2 | 2 |
| 10 | 15-11-2023 | 2 | 2 |
| 11 | 01-12-2023 | 2 | 2 |
| 12 | 07-12-2023 | 2 | 2 |
| 13 | 15-12-2023 | 2 | 2 |
| 14 | 31-01-2024 | 2 | 2 |



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| | | | |
|----|------------|---|---|
| 15 | 09-02-2024 | 2 | 2 |
| 16 | 20-02-2024 | 2 | 2 |
| 17 | 15-03-2024 | 2 | 2 |
| 18 | 31-03-2024 | 2 | 2 |

10. DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to provisions of Section 134 (3) of the Companies Act, 2013, the directors of your company state, except as stated otherwise, that: -

- In the preparation of the annual accounts for the financial year ended 31st March 2024 the applicable accounting standards had been followed and there were no material departures.
- The Directors had selected such accounting policies and applied them consistently and made judgment 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 of the Company for the year under review.
- The Directors had taken proper and sufficient care for the maintenance of adequate accounting records for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- The directors had prepared the annual accounts on a going concern basis.
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that system were adequate and operating effectively.

11. DETAIL OF FRAUD AS PER AUDITORS' REPORT

There is no fraud in the Company during the financial year ended 31st March, 2024. This is also being supported by the report of the auditors of the Company as no fraud has been reported in their audit report for the financial year ended 31st March, 2024.

12. RESERVATION AND QUALIFICATION ON AUDITORS' REPORT

The observations of the Auditors on the Accounts for the period under report have been suitably explained in the notes on Accounts and did not require any further clarification.

13. PARTICULARS OF LOANS, GUARANTEE OR INVESTMENTS UNDER SECTION 186

The Company has given loan and provided guarantee for its subsidiaries for the time being and it is appropriately disclosed in Note No. 24 and Note No. 29 of the financial statements.

14. PARTICULARS OF CONTRACT OR ARRANGEMENTS WITH THE RELATED PARTY

Related party transactions that were entered into during the financial year were on arm's length basis and were in ordinary course of business. The same have been disclosed in the Note No. 49 of the financial statements.

15. STATE OF COMPANY'S AFFAIR

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The Company has earned a Profit of Rs. 6,25,58,076 /- from its operation during the year. The Board of the Directors has the view that the Company will keep earning sufficient amount of profits in the upcoming years.

16. AMOUNT PROPOSED TO BE CARRIED TO RESERVE

Refer note no 4 of the annexed Financials statements for amount proposed to be carried (i.e. balance in statement of profit and loss account) to its Reserves.

17. DIVIDEND

The Board of Director do not recommend any dividend.

18. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There are no material changes and commitments affecting the financial position of the Company during the financial year.

19. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO;

| Particulars | | Remarks |
|-------------|---|--|
| (a) | Conservation of the energy: | The management has taken all the necessary steps to conserve the resources to the extent possible. |
| | Steps taken to impact on conservation | |
| | Steps taken for utilization of alternate sources of energy | |
| | Capital investment on the Conservation Equipment's | |
| (b) | Technology absorption | |
| | Efforts made for technology absorption | |
| | Benefit derived | |
| | Expenditure on Research & Development, if any | |
| | Details of technology imported, if any | |
| | Year of import | |
| | Whether imported technology fully absorbed | |
| | Areas where absorption of imported technology has not taken place, if any | |
| (c) | Foreign Exchange Earning/Outgo: | |
| | Earning | NIL |
| | Outgo | NIL |

20. RISK MANAGEMENT POLICY

The Company has laid down sufficient procedures about risk assessment and its elimination and/or its minimization.

21. CORPORATE SOCIAL RESPONSIBILITY

The company has made provisions of the corporate social responsibility amounting to Rs.11.17 Lakhs and the same is disclosed in Note No. 45 of the financial statements.

22. CHANGES IN SHARE CAPITAL, IF ANY

There is no change in share capital of the Company during the year.

23. DISCLOSURE REGARDING ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS

The Company has not issued any equity shares with differential rights during the year.

24. DISCLOSURE REGARDING ISSUE OF EMPLOYEE STOCK OPTIONS

The Company has not issued any shares under Employee Stock option during the year.

25. DISCLOSURE REGARDING ISSUE OF SWEAT EQUITY SHARES

The Company has not issued any Sweat Equity Shares during the year.

26. RECEIPT OF ANY COMMISSION/REMUNERATION BY MANAGING DIRECTOR/WHOLE TIME DIRECTOR FROM A COMPANY OR FOR RECEIPT OF COMMISSION/REMUNERATION FROM ITS HOLDING OR SUBSIDIARY

There is no such transaction in the Company during the financial year.

27. STATUTORY AUDITORS

M/s SPG Associates, Chartered Accountants, were appointed as Statutory Auditor of your Company for the Financial Year 2023-2024 to fill the casual vacancy caused due to resignation of M/s D.D. Baheti & Co.

The Report given by the Auditors on the financial statements of the Company is part of the Annual Report. There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report.

The Board of Directors of the Company has recommended the re-appointment of M/s SPG Associates, Chartered Accountants as the Statutory Auditors of the Company, subject to shareholder's approval, to hold office for a term of 5 consecutive years from this Annual General Meeting till the conclusion of next Sixth Annual General to be held in the year 2029

The said matter shall be made part of the Notice convening the ensuing AGM. The Company has received from M/s SPG Associates, the consent confirming the willingness and eligibility to be appointed as the Auditors of the Company as per the provisions of Section 141 of the Companies Act, 2013

28. COST AUDITORS

The Cost Audit of the Company has not been conducted for the financial year 2023-24 as provisions of Section 148 of the Companies Act, 2013, are not applicable on the Company.

29. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

None of the employees of the Company were in receipt of remuneration in excess of limits as prescribed under Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.



30. DISCLOSURES UNDER SEXUAL HARRASMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

During the period under review, no complaints were received under the policy for prohibition, prevention and redressal of sexual harassment of the women at workplace.

31. DETAILS OF APPLICATION MADE FOR OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE 2016:

During the year under review, there were no applications made or proceedings pending in the name of the company under the Insolvency and Bankruptcy Code, 2016.

32. DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN BANKS AND FINANCIAL INSTITUTIONS:

During the year under review, there has been no one time settlement of loans taken from banks and financial statements.

33. COMPLIANCE WITH SECRETARIAL STANDARD:

The Company has Complied with the applicable Secretarial Standards (as amended from time to time) on meetings of the Board of Directors issued by The Institute of Company Secretaries of India and approved by Central Government under section 118(10) of the Companies Act, 2013.

34. STATEMENT ON DECLARATION FROM INDEPENDENT DIRECTORS:

Provisions of Section 149(6) are not applicable to the Company.

35. ESTABLISHMENT OF VIGIL MECHANISM/WHISTLE BLOWER POLICY:

Provisions of section 177(9) are not applicable to the Company

36. CORPORATE GOVERNANCE:

The Company has adopted best corporate practices and is committed to conducting its business in accordance with the applicable laws, rules and regulations. The Company's Corporate Governance practices are driven by effective and strong Board oversight, timely disclosures, transparent accounting policies and high level of Integrity in decision making.

37. ACKNOWLEDGMENT

Your Directors place on record their appreciation for the overwhelming co-operation and assistance received from customers, employees, vendors, as well as regulatory and government authorities.



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Your Directors propose to drive the business endeavours with greater optimism and confidence.

By the order of the Board

For **SAMPARK INDIA LOGISTICS PRIVATE LIMITED**



Sanjay Kumar Rathi

Director

DIN- 01484666

Address- 366, Near Sir Chotu Ram Park
Sector 11-D, Faridabad, Sector-7
Haryana-121006



Renu Rathi

Director

DIN-03532926

Address- 366, Near Sir Chotu Ram Park
Sector 11-D, Faridabad, Sector-7 Haryana-
121006

Date- 31/08/2024

Place- Delhi

INDEPENDENT AUDITOR'S REPORT

**TO THE MEMBERS OF
SAMPARK INDIA LOGISTICS PRIVATE LIMITED
Report on the audit of the financial statements**

Opinion

We have audited the accompanying financial statements of Sampark India Logistics Private Limited ("the Company"), which comprise the balance sheet as at March 31, 2024, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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** ('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 March 31, 2024, its profit and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial statements and auditors' 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 Board's Report including Annexures to the Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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

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



Responsibilities of Management and Those Charged with Governance for the Financial Statements:

The Company's board of directors are 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 and financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 statement 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 also 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 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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.

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 the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, 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. **As required by Section 143(3) of the Act, 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 and cash flow statement dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule issued thereunder;
- (e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2024 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 B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting; and
- (g) 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 our opinion and to the best of our information and according to the explanations given to us;
- (1) There is no pending litigations against company which would impact its financial position;
- (2) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- (3) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company
- (4) (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 company to or in any other person or entity, 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 its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person or entity, 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 we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) of the Rules contain any material misstatement.

(5) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

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

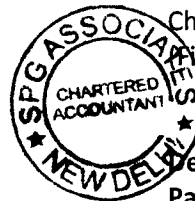
As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11 (g) of the Rules on preservation of audit trail as per the statutory requirements for record retention is not applicable for the year ended March 31, 2024.

(h) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

For SPG Associates

Chartered Accountants

Firm's Registration No.: 011217N)



Deen Dayal
Deen Dayal

Partner

(Membership No.: 089466)

UOIN-24089466BKHHFJ7028

Place: New Delhi
Date: 31/08/2024

Annexure A to the Independent Auditor's report on the financial statements of Sampark India Logistics Private Limited for the year ended 31 March 2024

Report as required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 (Refer to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date) With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2024, we report the following:

- 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 has maintained proper records showing full particulars of intangible assets.
(b) Property, Plant and Equipment have been physically verified by the management at reasonable intervals during the year and no material discrepancies were identified on such verification.
(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties as disclosed in the financial statements are held in the name of the Company.
(d) According to the information and explanations given to us, the Company has not revalued its property, plant and Equipment (including Right of Use assets) and its intangible assets. Accordingly, the requirements under paragraph 3(i)(d) of the Order are not applicable to the Company.
(e) According to the information and explanations given to us, no proceeding has been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder. Accordingly, the provisions stated in paragraph 3(i) (e) of the Order are not applicable to the Company.
- ii. (a) The Company is involved in the business of rendering services. Accordingly, the provisions stated in paragraph 3(ii) (a) of the Order are not applicable to the Company.
(b) The Company has been sanctioned working capital limits in excess of Rs. 5 crores in aggregate from HDFC Bank on the basis of security of book debt <90 days. In our opinion, the Quarterly returns / statements filed by the company with such banks are reconciled and in agreement with the books of accounts of the company and no material discrepancies were found. There are minor differences which has been disclosed in Note 31 of the financial statements.



- iii. (a) In our opinion and according to the information provided to us, the Company had two subsidiaries. During the year company provided guarantee on behalf of the subsidiaries for Rs. 7.78 crores. Total outstanding guarantees at the end of the year was for Rs. 19.78 Crores. Further, unsecured loans to such subsidiaries given for Rs. 20067268 (net). Total outstanding loans at the end of the year was Rs. 64317268 and interest thereon Rs. 8603649/- .

Further, the company has transferred its shareholding in these subsidiary hence these companies were not subsidiary company at the end of the year.

- (b) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the terms and conditions in relation to investments made, guarantees provided, securities given and / or grant of all loans and advances in the nature of loans and guarantees are not prejudicial to the interest of the Company.
- (c) In respect of loan and advances in the nature of loans, the schedule of repayment of principal and payment of interest has not been stipulated and repayment or receipts are regular.
- (d) The amount is not overdue, on the above loan and advances; hence this clause is not applicable.
- (e) There are no loans granted by the company which has fallen due during the year and has been renewed and extended. Hence, reporting under clause 3(iii)(e) is not applicable.
- (f) The company has not given any loans either repayable on demand or without specifying any terms or period of repayment.
- iv. In our opinion and according to the information and explanations given to us, the Company has provided corporate guarantee and loan to its subsidiaries in accordance with the provisions of section 185 & 186 of the Act.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the rules framed there under.
- vi. The provisions of sub-section (1) of section 148 of the Act are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the products of the Company. Accordingly, the provisions stated in paragraph 3 (vi) of the Order are not applicable to the Company.
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, undisputed statutory dues including goods and service tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess have been generally deposited by the company with appropriate



authorities in due course. Further, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, service tax, sales-tax, duty of custom, duty of excise, value added tax, goods and service tax, cess and other statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

(b) According to the information and explanation given to us and examination of records of the Company, the outstanding dues of income-tax, goods and service tax, customs duty, cess and any other statutory dues on account of any dispute, are as follows:

| Name of the statute | Nature of dues | Amount Rs. | Period to which the amount relates | Forum where dispute is pending | Remarks, if any |
|----------------------|------------------------------|--|------------------------------------|--------------------------------|---|
| Income Tax Act, 1961 | Demand on regular assessment | Outstanding : Nil Demand adjusted : 69.52 Lakhs | A.Y. 2017-18 | NFAC | Amount adjusted by CPC against refund due |
| TNGST ACT 2017 | Mis-match of ITC availed | Rs. 3.37 Lakhs | FY 2018-19 | JCGST (Appeals-II) Chennai | NIL |

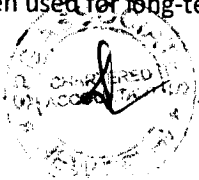
viii. According to the information and explanations given to us, there are no transactions which are not accounted in the books of account which have been surrendered or disclosed as income during the year in Tax Assessment of the Company. Also, there are no previously unrecorded income which has been now recorded in the books of account. Hence, the provision stated in paragraph 3(viii) of the Order is not applicable to the Company.

ix. (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(c) In our opinion and according to the information explanation provided to us, money raised by way of term loans during the year have been applied for the purpose for which they were raised.

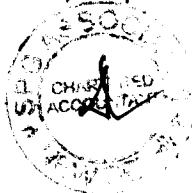
(d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.



- (e) According to the information explanation given to us and on an overall examination of the financial statements of the Company, we report that the company has not taken any funds from an any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its securities, joint ventures or associate companies.
- x. (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions stated in paragraph 3 (x)(a) of the Order are not applicable to the Company.
- (b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully, partly or optionally convertible debentures during the year. Accordingly, the provisions stated in paragraph 3 (x)(b) of the Order are not applicable to the Company.
- xi. (a) During the course of our audit, examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company nor on the Company.
- (b) We have not come across of any instance of fraud by the Company or on the Company during the course of audit of the financial statement for the year ended March 31, 2024, accordingly the provisions stated in paragraph (xi)(b) of the Order is not applicable to the Company.
- (c) As represented to us by the management, there are no whistle-blower complaints received by the Company during the year. Accordingly, the provisions stated in paragraph (xi)(c) of the Order is not applicable to company.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions stated in paragraph 3(xii) (a) to (c) of the Order are not applicable to the Company.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. In our opinion and based on our examination, the Company does not require to comply with provision of section 138 of the Act. Hence, the provisions stated in paragraph 3(xiv) (a) to (b) of the Order are not applicable to the Company. However the company the Company has an internal audit system commensurate with the size and nature of its business.



- xv. According to the information and explanations given to us, in our opinion during the year the Company has not entered into non-cash transactions with directors or persons connected with its directors and hence, provisions of section 192 of the Act are not applicable to company. Accordingly, the provisions stated in paragraph 3(xv) of the Order are not applicable to the Company.
- xvi. (a) In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph clause 3 (xvi)(a) of the Order are not applicable to the Company.
- (b) In our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance activities without any valid Certificate of Registration from Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(b) of the Order are not applicable to the Company
- (c) The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(c) of the Order are not applicable to the Company.
- (d) The Company does not have any CIC as part of its group. Hence the provisions stated in paragraph clause 3 (xvi) (d) of the order are not applicable to the company
- xvii. Based on the overall review of financial statements, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year. Hence, the provisions stated in paragraph clause 3 (xvii) of the Order are not applicable to the Company.
- xviii. The statutory auditors of the company resigned during year. The outgoing auditors has not raised any issues, objections or concerns. Hence, the provisions stated in paragraph clause 3 (xviii) of the Order are not applicable to the Company.
- xix. According to the information and explanations given to us and based on our examination of financial ratios, ageing and expected date of realisation of financial assets and payment of liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of audit report and the Company is 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.
- xx. According to the information and explanations given to us, the provisions of section 135 of the Act are not applicable to the Company. Hence, the provisions of paragraph (xx)(a) to (b) of the Order are not applicable to the Company.



- xxi. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of financial statements. Accordingly, no comment in respect of the said clause has been included in the report.

For SPG Associates
Chartered Accountants
(Firm's Registration No.: 011217N)




Deen Dayal
Partner

(Membership No.: 089466)

UDIN-24089466BRHHFS7028

Place: New Delhi
Date: 31/08/2024

Annexure “B” to the Independent Auditor’s Report

(Referred to in paragraph 2(f) under ‘Report on other legal and regulatory requirements’ section of our report to the Members of Sampark India Logistics Private 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 Sampark India Logistics Private Limited (“the Company”) as at March 31, 2024, 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, 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

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 were 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 in the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial control system over financial reporting.



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 (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) 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 (iii) 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.

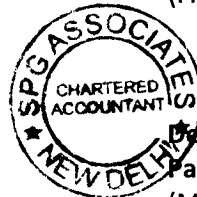
Limitations of internal financial controls over financial reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management of 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 and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, 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 SPG Associates
Chartered Accountants
(Firm's Registration No.: 011217N)



Deen Dayal
Deen Dayal
Partner
(Membership No.: 089466)

Place: New Delhi
Date: 31/08/2024

UDIN:-24089466BKMHAFJ7028

Sampark India Logistics Private Limited

CIN : U63090DL2012PTC245542

Balance Sheet as at 31st March, 2024

| Particulars | Note No. | As at 31 March, 2024 | As at 31 March, 2023 |
|---|----------|-----------------------|----------------------|
| | | Rs. | Rs. |
| I EQUITY AND LIABILITIES | | | |
| 1 Shareholders' funds | | | |
| (a) Share capital | 3 | 3,00,62,500 | 3,00,62,500 |
| (b) Reserves and surplus | 4 | 25,72,58,988 | 19,47,00,912 |
| 2 Share application money pending allotment | | - | - |
| 3 Non-current liabilities | | | |
| (a) Long-term borrowings | 5 | 9,05,40,160 | 5,52,97,764 |
| (b) Deferred tax liabilities (net) | 23 | 19,99,702 | 22,87,033 |
| 4 Current liabilities | | | |
| (a) Short-term borrowings | 7 | 18,93,97,141 | 15,94,53,698 |
| (b) Current maturity of long term debts | 5a | 5,40,03,565 | 4,28,05,968 |
| (c) Trade payables | 8 | | |
| (i) Total outstanding dues of micro and small enterprises | | 32,42,960 | 31,96,510 |
| (ii) Total outstanding dues of creditors other than micro and small enterprises | | 31,83,70,844 | 25,91,23,391 |
| (d) Other current liabilities | 9 | 9,28,32,468 | 4,95,69,896 |
| (e) Short-term provisions | 6 | 88,80,119 | 80,27,047 |
| TOTAL | | 1,04,65,88,447 | 80,45,24,719 |
| II ASSETS | | | |
| 1 Non-current assets | | | |
| (a) Property Plant and Equipment and Intangible assets | | | |
| (i) Property, Plant and Equipment | 10 | 9,90,22,681 | 8,41,54,575 |
| (ii) Intangible assets | | - | - |
| (iii) Capital Work In Progress | | - | - |
| (iv) Intangible Assets Under Developments | 10 | 33,00,000 | - |
| (b) Non-current investments | 11 | 25,000 | 15,65,000 |
| 2 Current assets | | | |
| (a) Trade receivables | 12 | 65,47,54,274 | 42,35,20,003 |
| (b) Cash and cash equivalents | 13 | 55,72,054 | 68,73,835 |
| (c) Bank balances other than Cash and Cash equivalents | 13a | 23,96,452 | 25,34,067 |
| (d) Short-term loans and advances | 14 | 15,81,04,191 | 18,59,38,385 |
| (e) Other current assets | 15 | 12,34,13,795 | 9,99,38,854 |
| TOTAL | | 1,04,65,88,447 | 80,45,24,719 |

Notes to the financial statements

1 to 50

The accompanying notes are an integral part of these financial statements

As per our report of even date attached
For SPG Associates
Chartered Accountants
FRN: 011217N

CA Deen Dayal
Partner
MRN: 089466



Place: New Delhi
Date: 31/08/2024

For and on behalf of Board of Directors
Sampark India Logistics Private Limited

Sanjay Kumar Rathi Renu Rathi
(DIRECTOR) (DIRECTOR)
DIN-01484666 DIN-03532926

UDIN-24089466BKHHFJ7028

Sampark India Logistics Private Limited

Statement of Profit and Loss for the year ended 31st March 2024

| Particulars | | Note No. | Year ended | Year ended |
|-------------|--|----------|-----------------------|-----------------------|
| | | | 31 March, 2024 | 31 March, 2023 |
| | | | Rs. | Rs. |
| (A) | INCOME | | | |
| I | Revenue from operations | 16 | 1,81,49,07,716 | 1,88,16,83,171 |
| II | Other Income | 17(a) | 1,14,23,368 | 1,38,877 |
| | TOTAL INCOME (I + II) | | 1,82,63,31,084 | 1,88,18,22,048 |
| (B) | EXPENSES | | | |
| | (a) Operating Expenses | 18 | 1,40,06,87,869 | 1,53,07,77,768 |
| | (b) Employee benefits expenses | 19 | 13,39,36,659 | 12,02,39,284 |
| | (c) Depreciation and amortisation expenses | 20 | 2,08,03,445 | 2,33,18,048 |
| | (d) Finance costs | 21 | 3,17,67,086 | 2,17,40,649 |
| | (e) Other expenses | 22 | 15,87,82,595 | 14,70,49,125 |
| | TOTAL EXPENSES | | 1,74,59,77,655 | 1,84,31,24,874 |
| III | Profit before exceptional and extraordinary items and tax | | 8,03,53,429 | 3,86,97,174 |
| IV | Exceptional items | | - | - |
| V | Profit before extraordinary items and tax | | 8,03,53,429 | 3,86,97,174 |
| VI | Extraordinary Items | 17(b) | 67,88,128 | 34,26,141 |
| VII | Profit before tax | | 8,71,41,557 | 4,21,23,315 |
| VIII | Tax Expense: | | | |
| | (a) Current tax expense | | 2,48,59,197 | 1,24,18,382 |
| | (b) Tax Previous Year | | 11,615 | 5,63,707 |
| | (c) Deferred tax charge / (Credit) | 23 | (2,87,331) | (2,34,567) |
| | | | 2,45,83,481 | 1,27,47,522 |
| IX | Profit / (Loss) from continuing operations | | 6,25,58,076 | 2,93,75,793 |
| X | Profit/(loss) from discontinuing operations | | - | - |
| XI | Tax expense of discontinuing operations | | - | - |
| XII | Profit/(loss) from Discontinuing operations (after tax) | | - | - |
| XIII | Profit/ (Loss) | | 6,25,58,076 | 2,93,75,793 |
| XIV | Earning per equity share: | | | |
| | (1) Basic | | 20.81 | 9.77 |
| | (2) Diluted | | 20.81 | 9.77 |

Notes to the financial statements

1 to 50

The accompanying notes are an integral part of these financial statements


As per our report of even date attached

For SPG Associates

Chartered Accountants

FRN: 011217N

CA Deen Daya
Partner
MRN: 089466



For and on behalf of Board of Directors

Sampark India Logistics Private Limited

Sanjay Kumar Rathi
DIN-01484666

Renu Rathi
DIN-03532926

Place: New Delhi

Date: 31/08/2024

UDIN - 24089466BRHHFJ7028

Sampark India Logistics Private Limited

Cash Flow Statement for the year ended 31st March 2024

| PARTICULARS | Year ended 31 March, 2024 | Year ended 31 March, 2023 |
|---|------------------------------|------------------------------|
| A) CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net Profit Before Tax and Extraordinary items | 8,71,41,557 | 4,21,23,315 |
| Adjustments for: | | |
| Add: Depreciation and Amortisation | 2,08,03,445 | 2,33,18,048 |
| Add: Finance Costs | 3,17,67,086 | 2,17,40,649 |
| Add: Provision for Gratuity (Net) | 8,53,072 | 39,82,251 |
| Less: Interest Income | (1,14,14,770) | (5,41,575) |
| Less: Exceptional item | (67,88,128) | (34,27,141) |
| Operating Profit before Working Capital Changes | 12,23,62,262 | 8,71,95,547 |
| Changes in Working Capital: | | |
| Decrease/(Increase) in Trade Receivable | (23,12,34,271) | (2,14,63,739) |
| Decrease/(Increase) in Current Assets and Loan & Advances | 2,93,22,721 | (9,89,65,518) |
| (Decrease)/Increase in Trade Payable | 5,92,93,903 | 2,59,06,395 |
| (Decrease)/Increase in Other Current Liabilities | 3,23,95,887 | 1,72,50,532 |
| Cash generated from Operation | 1,21,40,502 | 99,23,216 |
| Taxes Paid (Net) | (2,48,70,812) | (1,29,82,089) |
| Net Cash Flow from (Used in) Operating Activities | (1,27,30,310) | (30,58,873) |
| B) CASH FLOW FROM INVESTING ACTIVITIES | | |
| Less: Purchase of Fixed Assets | (5,67,80,970) | (3,07,61,030) |
| Less: Purchase/ (Sale) of Equity Shares | 15,40,000 | (7,65,000) |
| Less: (Investment)/ Maturity proceeds of Fixed Deposits with Bank(Net) | 1,37,614 | (25,34,067) |
| Add: Proceeds from sale of Fixed Assets | 84,74,576 | 1,01,33,617 |
| Add: Advance received against asset for sale | 1,00,00,000 | - |
| Add: Interest Income | 28,19,275 | 5,41,575 |
| Net Cash Flow from (Used in) Investing Activities | (3,38,09,505) | (2,33,84,905) |
| C) CASH FLOW FROM FINANCING ACTIVITIES | | |
| Add: Proceeds from Long Term Borrowing | 11,31,64,597 | 5,22,80,653 |
| Less: Payment of Long Term Borrowing | (6,67,24,604) | (5,45,86,037) |
| Less: Interest Paid | (3,11,45,401) | (2,17,79,837) |
| (Decrease)/Increase in Short Term Borrowings (net) | 2,99,43,443 | 4,36,27,384 |
| Net Cash Flow from (Used in) Financing Activities | 4,52,38,035 | 1,95,42,163 |
| D) Net Inc./(Dec.) in cash and cash equivalent: (A+B+C) | (13,01,781) | (69,01,615) |
| Add: Opening Balance of Cash and Cash Equivalents | 68,73,835 | 1,37,75,449 |
| Cash and Cash Equivalents as per Note 13 to financial Statements | 55,72,054 | 68,73,835 |
| Summary of significant accounting policies | | |

Notes to the financial statements

1 to 50

The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard 7. Statement of cash flows

The accompanying notes form an integral part of the financial statements

In terms of our report of even date attached.

For SPG Associates

Chartered Accountants

FRN: 011217N

CA Deen Daya
Partner

MRN: 089466

Place New Delhi

Date: 31/08/2024



For and on behalf of the Board of Directors of
Sampark India Logistics Private Limited

Sanjay Kumar Rathi
(Director)
DIN-01484666

Renu Rathi
(Director)
DIN-03532926

UDIN-24089466BKHHFJ7028

Sampark India Logistics Private Limited

Notes to the financial statements for the year ended 31 March 2024

| Notes | Particulars |
|-------|-------------|
|-------|-------------|

1 Corporate Information

Sampark India Logistics Private Limited (the "Company") is a private limited Company having CIN U63090DL2012PTC245542 and was incorporated under the provisions of Companies Act, 1956 on December 1st, 2012. The company carries on the business of providing supply chain management and logistics services, dealing mainly in domestic transportation of goods by Air, Train and Surface and support services in relation thereto. Other businesses include warehousing and international air freight services. The operations of the Company are spread all over the country through various branches. The accompanying financial statements reflect the results of the activities undertaken by the Company during the year ended March 31, 2024

2 Significant Accounting Policies

2(1) Basis of preparation of financial statements

The financial statements of the Company are prepared in accordance with generally accepted accounting principles in India (Indian GAAP) under the historical cost convention on the accrual basis except stated otherwise. Indian GAAP comprises Accounting Standards ('AS') specified under section 133 of the Companies Act, 2013 ("The 2013 Act") read with Rule 7 of the Companies (Accounts) Rules, 2014; and the relevant provisions of the 2013 Act/ Companies Act, 1956, ("the 1956 Act"), Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) and other generally accepted accounting principles in India.

The financial statements of the Company have been prepared on a going concern basis and the accounting policies are applied consistently to all the periods presented in financial statement

All assets and liabilities have been classified as current or non-current as per Company's normal operating cycle (twelve months) and other criteria set out in the Division II of schedule III to the Act.

2(2) Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

3 Fixed assets

3(1) Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and impairment loss, if any. Cost of acquisition or construction is inclusive of freight inward, duties, taxes (other than those subsequently recoverable from the tax authority) and other directly attributable expenses incurred to bring the assets to their working condition for intended use and interest on loans attributable to the acquisition of assets up to the date of commissioning of assets.

The title deeds, comprising all the immovable assets, are held in the name of the Company as at the balance sheet date.

3(2) Intangible fixed assets

Intangible fixed assets comprising computer software are under development. The amount of invoice raised by developer, excluding taxes recoverable from the tax authority, are stated at intangible assets under development.

The Company has not revalued its Property, Plant and Equipment.

4 Depreciation and Amortisation

Depreciation on fixed assets is provided under the straight line method over the useful lives of assets as prescribed under Part C of Schedule II of the Companies Act, 2013. Depreciation on additions to assets or on sale/disposal of assets is calculated pro rata from the date of such addition or up to the date of such sale / disposal as the case may be.

The residual value of an asset is not more than 5% of the original cost of that asset. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis

5 Investments

Investments are classified into current and non-current investments. Current investments are stated at the lower of cost and fair value. Non-current investments are stated at cost.

Investments that are readily realizable and are intended to be held for not more than one year from the date on which such investments are made, are classified as "Current investments".

6 Loans and Advances

Loans or advances in the nature of loans, repayable on demand and without specifying any terms to its subsidiaries has been classified as current asset.

7 Revenue Recognition

Income from Services

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and revenue can be reliably measured. Revenue from Warehousing Management Services, Handling Services etc. are recognized on due basis, as and when the services are rendered, based on the agreements/arrangements with the concerned parties. The Company collects GST on behalf of the Government and, therefore, it is not an economic benefit flowing to the Company. Hence, it is excluded from the Revenue.

Other income

Other Income is recognized when it is realised or there is reasonable certainty of its realisation.

8 Employee's benefits

Short term employee benefits

All employee benefits payable/available within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages and bonus, compensated leave salary etc., are recognized in the Statement of Profit and Loss in the period in which the employee renders the related service.



**Post employment benefits
Defined contribution plans**

Employees Provident Fund and ESI : The Company has defined contribution plan for Post- Employment benefits in the form of provident fund and ESI for all eligible employees, and is charged to revenue every year. Company has no further obligation beyond its monthly contribution.

Defined Benefits Plan:

The Company has made provision for gratuity to its employees, based on the actuarial valuation report obtained from actuarial valuer. Liabilities with regard to the Gratuity Plan are determined by actuarial valuation, performed by an independent actuary, at Balance Sheet date using the projected unit credit method.

The Company recognizes the net obligation of the gratuity plan in the Balance Sheet as an asset or liability, respectively in accordance with Accounting Standard (AS) 15, 'Employee Benefits'.

9 Taxation

Income tax expenses comprise current tax (i.e. the amount of tax for the period determined in accordance with the Income tax Act, 1961) and deferred tax charge or credit (reflecting the tax effects of the timing differences between the accounting income and taxable income for the period). The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the Balance Sheet date.

Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in the future. However, where there is unabsorbed depreciation or carry forward loss under taxation laws, deferred tax assets are recognized only if there is virtual certainty of realization of such assets. Deferred tax assets are reviewed at each Balance Sheet date and written down or written up to reflect the amount that is reasonably / virtually certain (as the case may be) to be realized.

10 Impairment of assets

The carrying values of assets are reviewed at each reporting date to determine if there is indication of any impairment. If any indication exists, the assets recoverable amount is estimated. For assets that are not yet available for use, the recoverable amount is estimated at each reporting date. An impairment loss is recognized whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. Impairment losses are recognized in the Statement of Profit and Loss. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined net of depreciation or amortization, if no impairment loss had been recognized.

11 Earnings per share

The basic earnings per share are computed by dividing the net profit / (loss) attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share are computed using the weighted average number of equity and dilutive potential equity shares outstanding during the year, except where the results would be anti-dilutive.

12 Provisions and contingent liabilities

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

A contingent liability is disclosed where there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. The Company does not recognize assets which are of contingent nature. However, if it has become virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the financial statements of the period in which the change occurs.

Provisions and contingent liability are reviewed at each balance sheet date.

13 Provision for Doubtful Debts

Provision for Doubtful debts is recognized considering the recoverability of each case & then applying the below mentioned policy for cases which are doubtful in nature:

| Debtor Overdue days over and above bill date | Provision made | |
|--|--|---|
| | (a) There is sufficient regular traction and recoverability in his account | (b) There is insufficient and irregular traction in his account |
| Upto 365 days Overdue | NIL | NIL |
| Overdue by 1-2 years | NIL | 25% |
| Overdue by 2-3 years | NIL | 50% |
| Overdue by more than 3 years | NIL | 100% |

Note :

| | |
|--|---|
| (a) There is sufficient regular traction and recoverability in his account | Account where sales invoice issued during current year. |
| (b) There is insufficient and irregular traction in his account | Account where no sales invoice issued in current year. |

Provisions for doubtful debts are reviewed at each balance sheet date.

14 Cash Flow Statements

Cash flows are reported using indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts and payments. The cash flows from operating, investing and financing activities of the company are segregated based on the available information.

15 Corporate Social Responsibility ("CSR") Expenditure

The Company charges its CSR expenditure during the year to the statement of profit and loss.

16 Previous Year's Figures

The previous year's figures have been recast / regrouped / rearranged wherever considered necessary.

17 Other Accounting policies

Other Accounting Policies which are not covered here in above are consistent with generally accepted accounting principles applicable in India.

SAMPARK INDIA LOGISTICS PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS

3 SHARE CAPITAL

| Particulars | As at 31 March, 2024 | | As at 31 March, 2023 | |
|--|----------------------|-------------|----------------------|-------------|
| | Number of shares | Rs. | Number of shares | Rs. |
| (a) Authorised Authorised share capital Equity shares of Rs 10 each with voting rights | 50,00,000 | 5,00,00,000 | 50,00,000 | 5,00,00,000 |
| (b) Issued Subscribed and fully paid up Equity shares of Rs 10 each with voting rights | 30,06,250 | 3,00,62,500 | 30,06,250 | 3,00,62,500 |
| Total | 30,06,250 | 3,00,62,500 | 30,06,250 | 3,00,62,500 |

(a) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

| Particulars | As at 31 March, 2024 | | As at 31 March, 2023 | |
|---|----------------------|-------------|----------------------|-------------|
| | Number of shares | Rs. | Number of shares | Rs. |
| Balance as at the beginning of the year | 30,06,250 | 3,00,62,500 | 30,06,250 | 3,00,62,500 |
| Add: Shares issued | - | - | - | - |
| Less: Shares Redeemed | - | - | - | - |
| Less: Shares Cancelled | - | - | - | - |
| Add / Less: Others | - | - | - | - |
| Balance as at the end of the year | 30,06,250 | 3,00,62,500 | 30,06,250 | 3,00,62,500 |

(b) Details of equity shares held by shareholders holding more than 5% of the aggregate shares in the Company

| Name of Shareholders | No. of Shares | % | No. of Shares | % |
|----------------------|---------------|--------|---------------|--------|
| Sanjay Kumar Rathu | 21,74,250 | 72.32% | 21,74,250 | 72.32% |
| Monika Aggarwal | 7,44,000 | 24.75% | 7,44,000 | 24.75% |
| TOTAL | 29,18,250 | 97% | 29,18,250 | 97% |

(c) Rights, preferences and restrictions attached to shares

Equity shares: The Company has one class of equity shares having a par value of Rs 10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.

(d) Shareholding of Promoters as at 31/03/2024

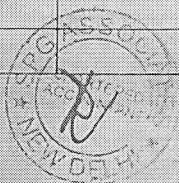
| Name of Promoters | No. of Share at the beginning of year | % of Total Shares at the beginning of the year | No. of Shares at the close of the year | % of Total Shares at the close | % Change during the year |
|--------------------|---------------------------------------|--|--|--------------------------------|--------------------------|
| Sanjay Kumar Rathi | 21,74,250 | 72.32% | 21,74,250 | 72.32% | 0.00% |
| Renu Rathi | 88,000 | 2.93% | 88,000 | 2.93% | 0.00% |
| TOTAL | 22,62,250 | 75% | 22,62,250 | 75% | 0.00% |

Shareholding of Promoters as at 31/03/2023

| Name of Promoters | No. of Share at the beginning of year | % of Total Shares at the beginning of the year | No. of Shares at the close of the year | % of Total Shares at the close | % Change during the year |
|--------------------|---------------------------------------|--|--|--------------------------------|--------------------------|
| Sanjay Kumar Rathi | 21,74,250 | 72.32% | 21,74,250 | 72.32% | 0.00% |
| Renu Rathi | 88,000 | 2.93% | 88,000 | 2.93% | 0.00% |
| TOTAL | 22,62,250 | 75% | 22,62,250 | 75% | 0.00% |

(e) For the period of five years immediately preceding the date as at which the Balance Sheet

| Particulars | As at 31 March, 2024 | As at 31 March, 2023 | As at 31 March, 2022 | As at 31 March, 2021 | As at 31 March, 2020 |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|
| | Rs. | Rs. | Rs. | Rs. | Rs. |
| Aggregate number and class of shares allotted as fully paid-up pursuant to contract(s) without payment being received in cash. | - | - | - | - | - |
| Aggregate number and class of shares allotted as fully paid-up by way of bonus shares | - | - | - | - | - |
| Aggregate number and class of shares bought back | - | - | - | - | - |



SAMPARK INDIA LOGISTICS PRIVATE LIMITED

| Particulars | as at 31-Mar-2024 | | as at 31-Mar-2023 | |
|---|-------------------|---------------------|-------------------|---------------------|
| | Amount | Amount | Amount | Amount |
| 4 Reserves & Surplus | | | | |
| Surplus/ (Deficit) in Statement of Profit and Loss | | | | |
| Balance brought forward from previous year | | 19,47,00,912 | | 16,53,25,119 |
| Add: Profit (Loss) for the year | | 6,25,58,076 | | 2,93,75,793 |
| Closing Balance / Total Reserve | | 25,72,58,988 | | 19,47,00,912 |

5 Long Term Borrowings

| (a) Term Loan | as at 31-Mar-2024 | | as at 31-Mar-2023 | |
|--|-------------------|-------------|-------------------|-------------|
| | Secured | Unsecured | Secured | Unsecured |
| From Banks | | | | |
| HDFC Bank for Commercial Vehicle (Secured by hypothecation , repayable in 48 EMI) | 4,04,56,412 | | 86,71,629 | |
| HDFC Bank for Commercial Vehicle (Secured by hypothecation , repayable in 47 EMI) | 2,33,18,359 | | 1,02,64,851 | |
| HDFC Bank for Commercial Vehicle (Secured by hypothecation , repayable in 35 EMI) | 1,08,17,454 | | 1,81,21,351 | |
| HDFC Bank for Commercial Vehicle (Secured by hypothecation , repayable in 55 EMI previous 48 EMI) | - | | 11,61,322 | |
| HDFC Bank for Commercial Vehicle (Secured by hypothecation , repayable in 56 EMI previous 48 EMI) | - | | 3,48,185 | |
| ICICI Bank for Commercial Vehicle (Secured by hypothecation , repayable in 48 EMI) | - | | 1,42,63,061 | |
| Kotak Mahindra Bank for Commercial Vehicle (Secured by hypothecation , repayable in 47 EMI) | - | | 1,17,61,183 | |
| HDFC Bank for Car Baleno (Secured by hypothecation of Car, repayable in 48 EMI) | 2,64,690 | | 4,45,852 | |
| HDFC Bank for Car i20 (Secured by hypothecation of Car, repayable in 60 EMI) | 3,70,144 | | 4,47,726 | |
| HDFC Bank for KIA Carnival Car (Secured by hypothecation of Car, repayable in 60 EMI) | 15,58,916 | | 22,27,284 | |
| HDFC Bank for TATA Altroz Car (Secured by hypothecation of Car, repayable in 48 EMI) | 7,83,591 | | - | |
| IDFC First Bank Limited (GECL) (Rs. 781261 @ 9.50% Unsecured loan repayable in 36 EMI) | | 1,21,853 | | 3,95,874 |
| HDFC Bank (GECL) (Rs. 25400000 @ 8.50% Unsecured loan repayable in 49 EMI) | | 28,61,775 | | 1,10,68,137 |
| HDFC Bank (GECL) (Rs. 12700000 @ 8.50% Unsecured loan repayable in 62 EMI) | | 1,18,51,036 | | 1,22,18,026 |
| KOTAK MAHINDRA BANK LIMITED (GECL) (Rs. 2342500 @ 8% Unsecured loan repayable in 36 EMI) | | - | | 11,10,501 |
| STANDARD CHARTERED BANK (SCB) (GECL) (Rs. 1734664 @ 9.25% Unsecured loan repayable in 36 EMI) | | 3,23,399 | | 9,27,175 |
| ICICI Bank (GECL) (Rs. 2882915 @ 9.25% Unsecured loan repayable in 48 EMI) | | - | | 15,40,912 |
| STANDARD CHARTERED BANK (SCB) (Rs. 10000000 @ 17.5% Unsecured loan repayable in 36 EMI) | | - | | 2,21,022 |
| KOTAK MAHINDRA BANK LIMITED (Rs. 4990000 @ 14.75% Unsecured loan repayable in 36 EMI) | | 47,81,906 | | - |
| IndusInd Bank (Rs. 4900000 @ 15.5% Unsecured loan repayable in 36 EMI) | | 46,81,056 | | - |
| Federal Bank (Rs. 3005000 @ 16% Unsecured loan repayable in 36 EMI) | | 28,72,965 | | - |
| Axis Bank Limited (Rs. 7500000 @ 15.5% Unsecured loan repayable in 36 EMI) | | 69,55,645 | | - |
| IDFC First Bank Limited (Rs. 7400000 @ 15% Unsecured loan repayable in 36 EMI) | | 70,69,902 | | - |
| Yes Bank Limited (Rs. 5000000 @ 15% Unsecured loan repayable in 36 EMI) | | 47,76,961 | | - |
| | 7,75,69,566 | 4,62,96,498 | 6,77,12,444 | 2,74,81,647 |
| Less: Current maturities payable in next 12 months | 3,05,01,512 | 1,63,96,648 | 3,00,05,326 | 1,15,17,735 |
| | 4,70,68,054 | 2,98,99,850 | 3,77,07,118 | 1,59,63,913 |
| From NBFC | | | | |
| Kotak Mahindra Prime Limited (Rs. 1257252 @ 8.50% Secured by hypothecation of Car, repayable in 60 EMI) | 9,57,788 | | 11,76,808 | |
| Clix Capital Services Private Limited (GECL) (Rs.390300 @ 14% Unsecured loan repayable in 36 EMI) | | 76,851 | | 2,15,439 |
| Northern Arc Capital Limited (GECL) (Rs. 2626100 @ 14% Unsecured loan repayable in 48 EMI) | | 5,92,094 | | 15,17,394 |
| Godrej Finance Limited (Rs. 2500000 @ 17% Unsecured loan repayable in 36 EMI) | | 19,27,277 | | - |
| Clix Capital Services Private Limited (Rs.3890111 @ 16% Unsecured loan repayable in 36 EMI) | | 37,19,185 | | - |



Ram Puri

Sampark India Logistics Private Limited

| | | | | |
|---|--------------------|--------------------|--------------------|--------------------|
| Poonawala Fincorp Limited (Rs.4000000 @ 15.5% Unsecured loan repayable in 36 EMI) | 38,45,619 | | | |
| Shriram Finance Limited (Rs.5000000 @ 16% Unsecured loan repayable in 36 EMI) | 47,78,540 | | | |
| Kisetsu Saison Finance (India) Private Limited (Rs.5000000 @ 16% Unsecured loan repayable in 36 EMI) | 47,80,307 | | | |
| | 9,57,788 | 1,97,19,873 | 11,76,808 | 17,32,833 |
| Less: Current maturities payable in next 12 months | 2,38,534 | 68,66,871 | 2,19,020 | 10,63,888 |
| | 7,19,254 | 1,28,53,002 | 9,57,788 | 6,68,945 |
| Total | 4,77,87,308 | 4,27,52,852 | 3,86,64,906 | 1,66,32,858 |
| Grand Total Long Term Borrowings | 7,85,27,354 | 6,60,16,371 | 6,88,89,252 | 2,92,14,480 |

Loans Guaranteed by Directors

| | | | | |
|-------------------------|-------------|-------------|-------------|-------------|
| Term loans: | | | | |
| (A) from banks. | 7,75,69,566 | 4,62,96,498 | 6,77,12,444 | 2,74,81,647 |
| (B) from other parties. | 9,57,788 | 1,97,19,873 | 11,76,808 | 17,32,833 |

5(a) Current Maturities of Loan Term Debts

| | | | | |
|--------------|--------------------|--------------------|--------------------|--------------------|
| From Bank | 3,05,01,512 | 1,63,96,648.01 | 3,00,05,326 | 1,15,17,734.78 |
| From NBFC | 2,38,534 | 68,66,871 | 2,19,020 | 10,63,888 |
| Total | 3,07,40,046 | 2,32,63,519 | 3,02,24,346 | 1,25,81,623 |

6 Short- Term Provisions

| | Long-term | Short-term | Long-term | Short-term |
|---|-----------|------------------|-----------|------------------|
| Provision for employee benefits Gratuity | - | 88,80,119 | - | 80,27,047 |
| Total | - | 88,80,119 | - | 80,27,047 |

7 Short Term Borrowings

| | Secured | Unsecured | Secured | Unsecured |
|---|---------------------|-----------------|---------------------|------------------|
| (a) Loans repayable on demand | | | | |
| (i) From Director/Shareholders | | 7,65,000 | | 83,50,000 |
| (ii) -CC Limit HDFC Bank Ltd CC Limit of Rs. 160000000/- (Rs.120000000) & DLOD of Rs.20000000/- (Rs.20000000) @ Base rate +3.10% (+3.11%) Secured against book debts as primary security and collateral by immovable property in name of directors) | 17,22,35,203 | | 15,11,03,698 | |
| Total | 17,22,35,203 | 7,65,000 | 15,11,03,698 | 83,50,000 |

| | Secured | Unsecured | Secured | Unsecured |
|---|----------|--------------------|----------|-----------|
| (b) Loans-Dropline OD | | | | |
| From NBFC | | | | |
| Cholamandlam Investment and Finance Company Limited (Rs. 2000000 @ 17% Unsecured loan repayable in 36 EMI) | | 15,42,304 | | - |
| Aditya Birla Finance Limited (Rs. 7500000 @ 17.5% Unsecured loan repayable in 37 EMI) | | 61,50,387 | | - |
| L & T Finance Holding Limited (Rs. 3510000 @ 16.75% Unsecured loan repayable in 36 EMI) | | 27,04,248 | | - |
| Tata Capital Finance Services Limited (Rs. 6010000 @ 15.5% Unsecured loan repayable in 36 EMI) | | 60,00,000 | | - |
| Total | - | 1,63,96,939 | - | - |

Loans Guaranteed by Directors

| | | | | |
|------------------------------|--------------|-------------|--------------|---|
| (a) From banks. | 17,22,35,203 | - | 15,11,03,698 | - |
| (b) Other loans and advances | - | 1,63,96,939 | - | - |

8 Trade Payables

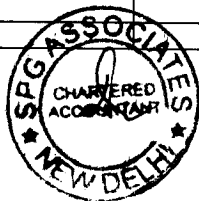
| | | |
|---|---------------------|---------------------|
| Total outstanding dues of Micro and Small Enterprise | 32,42,960 | 31,96,510 |
| Total outstanding dues of other than Micro and Small Enterprise | 25,55,45,086 | 25,91,23,391 |
| Provision for Expenses where services has been received but bills are pending | 6,28,25,757 | - |
| Total | 32,16,13,804 | 26,23,19,901 |

*Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors. Provisions for Expenses include services received from Micro and Small Enterprises.

(a) Disclosure as required by Micro, Small and Medium Enterprises Development Act, 2006

| | | |
|--|------------------|------------------|
| (A)(i) Principal amount remaining unpaid | 32,42,960 | 31,96,510 |
| (ii) Interest amount remaining unpaid | - | - |
| (B) Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day | - | - |
| (C) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006 | - | - |
| (D) Interest accrued and remaining unpaid | - | - |
| (E) Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises | - | - |
| Total | 32,42,960 | 31,96,510 |

(Signature)



(Signature)

| 9. Other Current Liabilities | | | 6,05,258 |
|--|--|-------------|-------------|
| (a) Interest accrued but not due on borrowings | | 12,26,943 | |
| (b) Other Payables | | 1,93,35,383 | 80,07,906 |
| TDS payable | | 3,52,03,506 | 2,12,10,054 |
| GST payable | | 5,15,732 | 3,91,456 |
| PF & ESI Payable | | 1,02,45,000 | - |
| Advance against sale of property | | 11,17,885 | - |
| Provision for Corporate Social Responsibility | | 2,51,88,018 | 1,93,55,222 |
| Expenses Payable | | 9,28,32,468 | 4,95,69,896 |
| Total | | | |

| 11 Non-Current Investments | | | |
|--|--|---------------|---------------------|
| Investments in Equity shares | | | |
| Un Quoted : Unlisted Shares | | | |
| (76500 Equity Shares held in OSPT Energy Private Limited at Rs 10/- Each) | | 25,000 | 7,65,000 |
| (Nominal Value Rs. 10/- per share) | | | |
| (800000 Equity Shares held in Fretex Logistics Solutions Private Limited at)Rs 1/- Each | | - | 8,00,000 |
| (Nominal Value Rs. 10/- per share) | | | |
| Total | | 25,000 | 15,65,000.00 |

| | | |
|--|--------|--------------|
| Aggregate amount of unquoted investments | 25,000 | 15,65,000.00 |
| Aggregate amount of dimuntion in value of investment | | |

| 12 Trade Receivables | | | |
|---|---------------|---------------------|---------------------|
| Considered good - Unsecured | | | |
| (a) Trade receivables outstanding for a period exceeding six months from the date they were due for payment | | 8,05,32,753 | 8,03,04,478 |
| (b) Other | | 56,96,96,054 | 34,32,15,525 |
| Considered Doubtful - Unsecured | | | |
| (c) Doubtful Debtors | 1,81,32,716 | 45,25,468 | - |
| Less: Provison for Doubtful Debts | (1,36,07,248) | | |
| Total | | 65,47,54,274 | 42,35,20,003 |

| Trade receivable (Outstanding for following period from due date of payment) | Considered good | Considered doubtful | Considered good | Considered doubtful |
|--|---------------------|---------------------|---------------------|---------------------|
| Less than 6 months | 56,96,96,054 | - | 34,32,15,525 | - |
| 6 months - 1 Year | 6,26,94,410 | - | 3,17,72,182 | - |
| 1 - 2 years | 66,63,981 | 32,19,194 | 1,90,19,416 | - |
| 2 - 3 Years | 38,78,151 | 13,06,274 | 93,83,867 | - |
| More than 3 years | 72,96,211 | - | 2,01,29,013 | - |
| Total | 65,02,28,806 | 45,25,468 | 42,35,20,003 | - |

Note : Ageing analysis has been made by treating bill date as due date.

| 13 Cash and Cash Equivalents | | | |
|------------------------------|--|------------------|------------------|
| (a) Cash on hand | | 40,78,328 | 46,10,291 |
| (b) Balances with banks | | | |
| -in current accounts | | 13,65,391 | 21,46,115 |
| -in Prepaid Cards/Wallet | | 1,28,335 | 1,17,430 |
| Total | | 55,72,054 | 68,73,835 |

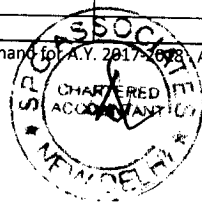
| 13(a) Bank balance other then cash and cash equivalents | | | |
|---|--|------------------|------------------|
| In Deposit Accounts | | | |
| (i) Margin money for bank Gaurantee | | 17,27,329 | 19,02,303 |
| (ii) FD Pledged against Business Loan | | 6,69,123 | 6,31,764 |
| Total | | 23,96,452 | 25,34,067 |

Of the above :

| | | | |
|--|--|-----------|-----------|
| (a) Balances with banks held as Margin Money or Security against borrowings, guarantees or other commitments | | 19,34,252 | 20,71,867 |
| (b) Bank Deposits with more than 12 months maturity | | 4,62,200 | 4,62,200 |

| 14 Short-term Loan and Advances | | | |
|--|--|---------------------|---------------------|
| Considered good - unsecured | | | |
| (i) Loan and advances to related Parties | | 6,61,17,268 | 9,60,50,000 |
| (ii) Other Loans and Advances | | | |
| Security Deposits | | | |
| Earnest Money Deposit | | 60,26,000 | 35,62,516 |
| Security Deposit | | 1,99,12,042 | 1,65,69,239 |
| Other Loans and Advances | | | |
| Advance to employees | | 37,28,382 | 45,24,447 |
| Advance to Suppliers | | 1,28,82,125 | 1,11,15,168 |
| GST Claimable | | 9,17,506 | 8,83,506 |
| Prepaid expenses | | 11,43,089 | 23,83,822 |
| TDS & TCS less Current Provision of Tax | | 1,40,34,058 | 2,67,57,908 |
| Income Tax Refundable | | 3,33,43,721 | 2,40,91,779 |
| Total | | 15,81,04,191 | 18,59,38,385 |

Note: Income Tax Refundable include amount adjusted by department against demand for A.Y. 2017-18. An appeal has been filed with CIT (appeal) NFAC.



Ray Parthi

In the above : Loans and Advances due from Directors / Officers / Firms / Companies

| | | |
|--|--------------------|--------------------|
| (a) Directors | 18,00,000 | 18,00,000 |
| (b) Subsidiary (during part of year) companies in which Director is director | | 5,00,00,000 |
| Fretex Logistics Solution Private Limited | 6,43,17,268 | 4,42,50,000 |
| OSPT Energy Private Limited | | |
| Total | 6,61,17,268 | 9,60,50,000 |

15 Other Current Asset

| | | |
|---------------------------------|---------------------|--------------------|
| (a) Accruals | | 9,94,18,241 |
| Unbilled Revenue | 9,78,03,765 | |
| Interest accrued | 86,96,993 | 1,01,498 |
| TDS Recoverable | 7,90,064 | 4,19,115 |
| (b) Assets for sale (Net block) | 1,61,22,972 | - |
| Total | 12,34,13,794 | 9,99,38,854 |

| Particulars | For the year ended 31 March, 2024 | | For the year ended 31 March, 2023 | |
|-------------|-----------------------------------|--------|-----------------------------------|--------|
| | Amount | Amount | Amount | Amount |

16 Revenue from operations

| | | |
|---------------------------------------|-----------------------|-----------------------|
| (a) Sales of Services -Freight Income | 1,68,44,97,800 | 1,74,67,35,827 |
| (b) Warehouse operation Income | 3,15,38,495 | 3,56,89,467 |
| (c) Rental Income -Truck & GPS | 98,842 | 1,60,183 |
| (d) Un-billed Freight | 9,87,72,578 | 9,90,97,693 |
| Total | 1,81,49,07,716 | 1,88,16,83,171 |

17 Other Income

| | | | | |
|--------------------------------|-----------|--------------------|----------|------------------|
| (a) Other income | | | | |
| Interest on FD/RD | 1,29,621 | | 1,28,822 | |
| Interest on Advances | 86,09,651 | | 9,055 | |
| Interest Income on IT Refund | 10,25,408 | | - | |
| Interest Accrued on Client O/s | 16,50,090 | 1,14,14,770 | - | 1,37,877 |
| Miscellaneous Income | | 8,598 | | 1,000 |
| | | 1,14,23,368 | | 1,38,877 |
| (b) Exceptional Income | | | | |
| Profit on Sale of Fixed Assets | | 67,88,128 | | 34,26,141 |
| Total(a+b) | | 1,82,11,496 | | 35,65,018 |

18 Operating Expenses

| | | |
|--------------------------------------|-----------------------|-----------------------|
| (a) Freight Charges | 94,53,58,887 | 1,07,43,12,751 |
| (b) Pickup And Delivery Charges | 34,92,53,390 | 34,13,02,459 |
| (c) Packing Charges | 71,84,943 | 1,97,03,988 |
| (d) Service providing Other Expenses | 9,88,90,649 | 9,54,58,571 |
| Total | 1,40,06,87,869 | 1,53,07,77,768 |

19 Employee benefits expense

| | | |
|--|---------------------|---------------------|
| (a) Salaries and wages | 12,35,37,851 | 10,70,88,905 |
| (b) Contributions to provident and other funds | 30,69,954 | 27,76,871 |
| (c) Staff welfare expenses | 1,84,147 | 3,91,257 |
| (d) Gratuity | 11,44,707 | 39,82,251 |
| (e) Salary to Directors | 60,00,000 | 60,00,000 |
| Total | 13,39,36,659 | 12,02,39,284 |

20 Depreciation and Amortisation Expenses

| | | |
|---|--------------------|--------------------|
| Depreciation on property, plant and equipment (owned assets) | 2,08,03,445 | 2,33,18,048 |
| Depreciation on property, plant and equipment (leased assets) | - | - |
| Amortisation on Intangible Assets | - | - |
| Total | 2,08,03,445 | 2,33,18,048 |

21 Finance costs

| | | |
|------------------------------------|--------------------|--------------------|
| (a) Interest expense on borrowings | 3,03,57,135 | 2,14,32,953 |
| (b) Other Borrowings cost | | |
| -Processing Charges | 14,09,951 | 3,07,696 |
| Total | 3,17,67,086 | 2,17,40,649 |

22 Other expenses

| | | |
|--|-------------|-----------|
| Advertisement Expenses | 1,33,610 | 3,43,846 |
| Brokerage & Commission | 3,37,250 | 3,91,325 |
| Business promotion | 42,28,593 | 38,05,064 |
| Conveyance Expenses | 41,34,505 | 65,36,151 |
| Provision for CSR (Corporate Social Responsibility) Expenses | 11,17,885 | - |
| Discount & Rebate Account | 11,61,915 | 12,82,682 |
| Insurance Expenses | 29,01,977 | 22,66,831 |
| Legal and professional | 1,08,35,438 | 98,25,338 |

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[Circular stamp: THE ASSOCIATED ACCOUNTANTS]

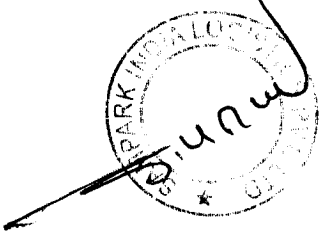
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| | | |
|----------------------------------|---------------------|---------------------|
| Office Expenses | 1,05,70,571 | 1,03,14,360 |
| Manpower Expenses | 3,04,44,332 | 3,91,65,158 |
| Payments to auditors | 2,00,000 | 2,00,000 |
| Power and fuel | 45,62,223 | 48,15,176 |
| Printing and stationery | 32,54,425 | 29,21,151 |
| Provision for Doubtful Debts | 1,36,07,248 | - |
| Rates and Taxes | - | 36,292 |
| Rent Expenses | 5,53,70,904 | 4,63,21,628 |
| Telephone & Internet Expenses | 19,93,970 | 18,40,900 |
| Tour & Travelling Expenses | 45,24,243 | 57,51,819 |
| Miscellaneous & General Expenses | 94,03,506 | 1,12,31,404 |
| Total | 15,87,82,595 | 14,70,49,125 |

| | | |
|--------------------------------------|-----------------|-----------------|
| Of above, payment to Auditors | | |
| As Statutory Auditor | 2,00,000 | 2,00,000 |
| As Tax Auditors | - | - |
| Total | 2,00,000 | 2,00,000 |

23 **Deferred Tax (Liability) Asset**

| Deferred tax liabilities/(asset) (Net) | 31 March 2024 | Charge/(benefit) for the year | 31 March 2023 | Charge/(benefit) for the year |
|---|------------------|-------------------------------|------------------|-------------------------------|
| Deferred tax asset | | | | |
| Difference between book depreciation & tax depreciation | - | - | - | - |
| Gross deferred tax asset (A) | | | | |
| Deferred tax liability | | | | |
| Difference between book depreciation & tax depreciation | 19,99,702 | -2,87,331 | 22,87,033 | -2,34,567 |
| Gross deferred tax liability (B) | 19,99,702 | -2,87,331 | 22,87,033 | -2,34,567 |
| Net deferred tax liability/(asset) (B-A) | 19,99,702 | -2,87,331 | 22,87,033 | -2,34,567 |



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24 Contingent Liabilities and Commitments to the extent not provided for

| | | |
|---|---------------------|---------------------|
| (a) Guarantees | | |
| On behalf of subsidiary companies | | |
| Term Loan guarantee given to HDFC Bank | 12,00,00,000 | 12,00,00,000 |
| Working Capital Term Loan guarantee to Aditya Birla Finance | 5,78,00,000 | - |
| Working Capital guarantee to HDFC Bank | 2,00,00,000 | - |
| Bank Guarantee issued to Customers | 18,14,100 | 75,48,751 |
| (b) Other money for which the company is contingently liable | | |
| GST demand against which the company is in appeal | | |
| - FY 2018-19 for Tamil Nadu GST | 3,71,426 | - |
| Income tax liability on assessment against which the company is in appeal | | |
| - AY 2017-18 for order u/s 147 of Income Tax Act, 1961 | 69,52,108 | 69,52,108 |
| Total | 20,69,37,634 | 13,45,00,859 |

Note: Income Tax liability already adjusted by department against refundable tax but company has been filed appeal with CIT (appeal) NFAC

25 Proposed Dividends

The company has not proposed dividend to be distributed on equity and preference shareholders.

26 Compliance with issue of securities made for specific purpose

Company has not issued securities for any specific purpose

27 Borrowings from banks and financial institutions for the specific purpose

| | | |
|---------------------------------------|-----|-----|
| Unutilised amounts - used or invested | NIL | NIL |
|---------------------------------------|-----|-----|

28 In the opinion of the Board, the assets other than Property, Plant and Equipment, Intangible Assets and non-current investments have a value on realization in the ordinary course of business at least equal to the amount at which they are stated.

29 Loan & Advances to related parties

Loans or advances in nature of loan to subsidiary, that are repayable on demand or without specifying the terms of repayment

| | | |
|---|-------------|-------------|
| Related Parties | 6,43,17,268 | 9,42,50,000 |
| Percentage of total Loans and advances in nature of loans | 100% | 100% |

30 Details of Benami Property held

The Company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.

31 Borrowings on Security of current assets

Summary of reconciliation and reasons of material discrepancies, if any

| Name of bank, Quarter and Particular of securities provided | Amount as per books of account | Amount as reported in the quarterly return/ statement | Amount of difference | Reason for material discrepancies |
|---|--------------------------------|---|----------------------|-----------------------------------|
| HDFC BANK Security provided- Book debt < 90 Days | 26,87,81,033 | 26,58,24,188 | 29,56,845 | No material discrepancies |
| HDFC BANK Security provided- Book debt < 90 Days | 31,09,95,153 | 30,76,96,053 | 32,99,101 | No material discrepancies |
| HDFC BANK Security provided- Book debt < 90 Days | 26,06,51,133 | 26,25,21,361 | (18,70,228) | No material discrepancies |
| HDFC BANK Security provided- Book debt < 90 Days | 50,83,57,919 | 50,87,28,981 | (3,71,062) | No material discrepancies |

32 Willful Defaulter

The company has not been declared a willful defaulter (as defined by RBI Circular) by any bank or financial Institution or other lender.

33 Relationship with Struck off Companies

The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

34 Registration of charges or satisfaction with Registrar of Companies

The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

35 Compliance with number of layers of companies

The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

36 Compliance with approved Scheme(s) of Arrangements

The Company is not part of any scheme of arrangements.

37 Utilisation of Borrowed funds and share premium

(i) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) 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

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(ii) The Company has 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:

(a) 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

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

38 Undisclosed income

The Company does not have any undisclosed income which is not recorded in the books of account that has been surrendered or disclosed as income during the year (previous year) in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

39 Value of imports calculated on C.I.F basis

The Company has not imported goods during the financial Year.

40 Expenditure in foreign currency during the financial year

| | | |
|--------------------------|--|----------|
| Overseas freight expense | | 4,27,125 |
|--------------------------|--|----------|

41 Value of imported & indigenous raw materials, spare parts and components consumed

The Company is in service sector hence consumption of imported & indigenous raw materials, spare parts and components consumed is NIL.

42 Dividends remitted in Foreign Currency

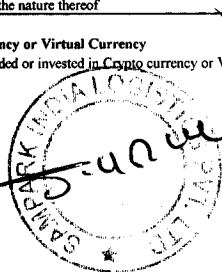
The company has not remitted any dividend in Foreign Currency during the financial year

43 Earnings in foreign exchange

| | | |
|--|-----|-----|
| Export of goods calculated on F.O.B. basis; | NIL | NIL |
| Royalty, know-how, professional and consultation fees; | NIL | NIL |
| Interest and dividend; | NIL | NIL |
| Other income, indicating the nature thereof | NIL | NIL |

44 Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.



Rena Patni

45 Corporate Social Responsibility

Company has made provision of Rs 11,17,885 for the first time during the financial year 2023-24 in respect of CSR expenditure as per the provision of section 135 of the Companies Act, 2013. Company will spend it in financial year 2024-25 as per section 135(5).

46 Advance from assets for sale

The company has entered into sale agreement for Property at Plot No.66 Sector 59, Balabgarh, Faridabad, Haryana with KBH Energy Private Limited for total sale consideration of Rs 2.45 Crore and has received advance of Rs 1,02,45,000/-(inclusive 2,45,000/- TDS). The same has been shown in other current liabilities.

47 Capital Commitment

Estimated amount of commitments of contracts (Software Development) remaining to be executed

| Particulars | Estimated total price | Amount paid till 31 March 2024 |
|-----------------------------------|-----------------------|--------------------------------|
| Sagar Informatics Private Limited | 58,00,000 | 33,00,000 |

48 Key ratios

| | | | | | |
|--|----------------|--------|----------------|--|-------|
| (a) Current Ratio | | | | | |
| - Current Assets | 94,18,44,314 | 1.41 | 71,62,71,077 | | 1.37 |
| - Current Liabilities | 66,67,27,097 | | 52,21,76,510 | | |
| (b) Debt-Equity Ratio | | | | | 1.15 |
| - Total Debt | 33,39,40,867 | 1.16 | 25,75,57,431 | | |
| - Shareholders Equity | 28,73,21,488 | | 22,47,63,412 | | |
| (c) Debt Service Coverage Ratio | | | | | 1.04 |
| - Earnings available for debt service | 9,92,51,100 | 1.18 | 6,55,38,166 | | |
| - Debt Service | 8,43,79,873 | | 6,28,56,198 | | |
| (d) Return on Equity Ratio | | | | | 97.72 |
| - Net Profits after taxes - Preference Dividend (if any) | 6,25,58,076 | 208.09 | 2,93,75,793 | | |
| - Average Shareholder's Equity | 3,00,62,500 | | 3,00,62,500 | | |
| (e) Inventory turnover ratio | | | | | - |
| - Cost of Goods Sold or Sales | - | - | - | | |
| - Average Inventory | - | - | - | | |
| (f) Trade Receivables turnover ratio | | | | | 4.07 |
| - Net Credit sales | 1,81,49,07,716 | 3.37 | 1,88,16,83,171 | | |
| - Average Trade Debtors / Accounts receivable | 53,91,37,139 | | 46,24,97,254 | | |
| (g) Trade payables turnover ratio, | | | | | 9.48 |
| - Net Credit Purchases | 1,40,06,87,869 | 4.80 | 1,53,07,77,768 | | |
| - Average Trade Payables | 29,19,66,852 | | 16,15,03,551 | | |
| (h) Net capital turnover ratio, | | | | | 10.83 |
| - Net Sales | 1,81,49,07,716 | 8.01 | 1,88,16,83,171 | | |
| - Average Working Capital | 22,65,44,406 | | 17,37,53,817 | | |
| (i) Net profit ratio, | | | | | 2% |
| - Net profit | 6,25,58,076 | 3% | 2,93,75,793 | | |
| - Net Sales | 1,81,49,07,716 | | 1,88,16,83,171 | | |
| (j) Return on Capital employed, | | | | | 10% |
| - Earnings Before Interest, Depreciation and tax | 11,59,85,983 | 11% | 7,81,82,174 | | |
| - Capital employed | 1,04,65,88,447 | | 80,45,24,719 | | |
| (k) Return on investment. | | | | | 98% |
| - Net Profit | 6,25,58,076 | 208% | 2,93,75,793 | | |
| - Net Equity | 3,00,62,500 | | 3,00,62,500 | | |

Ratio Analysis and its elements

| Particulars | As at 31 March 2024 | As at 31 March 2023 | Change % | Reason for more than 25% change |
|--------------------------------------|---------------------|---------------------|----------|--|
| (a) Current Ratio | 1.41 | 1.37 | 3% | |
| (b) Debt-Equity Ratio | 1.16 | 1.15 | 1% | |
| (c) Debt Service Coverage Ratio | 1.18 | 1.04 | 13% | |
| (d) Return on Equity Ratio | 208.09 | 97.72 | 113% | Better performance for the year |
| (e) Inventory turnover ratio | - | - | 0% | |
| (f) Trade Receivables turnover ratio | 3.37 | 4.07 | -17% | |
| (g) Trade payables turnover ratio, | 4.80 | 9.48 | -49% | Unbilled and/or unapproved bills not being part of trade payable |
| (h) Net capital turnover ratio, | 8.01 | 10.83 | -26% | Major reason is being increase in trade receivable and substantial increase in long terms borrowings |
| (i) Net profit ratio, | 3% | 2% | 121% | Better performance for the year |
| (j) Return on Capital employed, | 11% | 10% | 14% | |
| (k) Return on investment. | 208% | 98% | 113% | Better performance for the year |

49 Disclosures under Accounting Standards -AS-18

Related parties:

| Description of relationship | Names of related parties |
|--|---|
| Key Management Personnel | Mr. Sanjay Kumar Rathi Mr. Renu Rathi |
| Same Management Company (subsidiary during part of the year) | Fretex Logistics Solutions Private Limited OSPT Energy Private Limited |

Note: Related parties have been identified by the Management.

Transaction with related party during the year.

| | | |
|--|--------------|--------------|
| Payment of Rent | | |
| Renu Rathi | | |
| Remuneration to Key Management Personnel | 13,32,000 | 13,32,000 |
| Sanjay Kumar Rathi | 60,00,000 | 60,00,000 |
| Loan & Advances Provided | | |
| Fretex Logistics Solutions Private Limited | | 5,00,00,000 |
| OSPT Energy Private Limited | 6,43,17,268 | 4,42,50,000 |
| Freight Expenses | | |
| Fretex Logistics Solutions Private Limited | 3,61,98,688 | 83,60,951 |
| Freight Income | | |
| Fretex Logistics Solutions Private Limited | 22,61,81,082 | 16,31,36,241 |
| Interest Income | | |
| OSPT Energy Private Limited | 86,03,649 | - |
| Loan From Directors | | |
| Sanjay Kumar Rathi | 7,65,000 | 83,50,000 |
| Outstanding Security Deposit for Office | | |
| Renu Rathi | 18,00,000 | 18,00,000 |
| Amount Outstanding | | |
| Sanjay Kumar Rathi | 4,54,746 | 14,17,676 |
| Sanjay Kumar Rathi-expenses | 1,00,897 | - |
| Renu Rathi | 5,72,400 | 2,67,300 |



Note 50 Gratuity benefits

Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (based on last drawn basic) for each completed year of service

The following tables summarise the components of net benefit expense recognised in the statement of profit or loss and the funded status and amounts recognised in the standalone balance sheet for gratuity benefit.

1. Change in Benefit Obligation are as below:

(Rupees in Units)

| Particulars | | For the year ended 31 March, 2024 |
|-------------|---|--------------------------------------|
| a) | Present value of obligation as at the beginning of the period | - |
| b) | Acquisition adjustment | - |
| c) | Interest cost | - |
| d) | Past service cost | 09,06,347 |
| e) | Current service cost | 19,13,772 |
| f) | Curtailement cost/(Credit) | - |
| g) | Settlement cost/(Credit) | - |
| h) | Benefits paid | - |
| i) | Actuarial (gain)/loss on obligation | - |
| j) | Present value of obligation as at the end of period | 88,80,119 |

2. The amounts to be recognized in balance sheet and related analysis are as below:

| Particulars | | For the year ended 31 March, 2024 |
|-------------|---|--------------------------------------|
| a) | Present value of obligation as at the end of the period | 88,80,119 |
| b) | Fair value of plan assets as at the end of the period | - |
| c) | Funded status / Difference | -88,80,119 |
| d) | Excess of actual over estimated | - |
| e) | Unrecognized actuarial (gains)/losses | - |
| f) | Net asset/(liability) recognized in balance sheet | -88,80,119 |

3. Expense recognized in the statement of profit and loss are shown as below:

| Particulars | | For the year ended 31 March, 2024 |
|-------------|---|--------------------------------------|
| a) | Current service cost | - |
| b) | Past service cost | 19,13,772 |
| c) | Interest cost | 69,66,347 |
| d) | Expected return on plan assets | - |
| e) | Curtailement cost / (Credit) | - |
| f) | Settlement cost / (credit) | - |
| g) | Net actuarial (gain)/ loss recognized in the period | - |
| h) | Expenses recognized in the statement of profit & losses | 11,44,707 |

4. Bifurcation of PBO at the end of year as per schedule III to the companies Act, 2013 are as below:

| Particulars | | For the year ended 31 March, 2024 |
|-------------|------------------------------|--------------------------------------|
| a) | Current liability | - |
| b) | Non-Current liability | 5,33,793 |
| c) | Total PBO at the end of year | 83,46,326 |
| | | 88,80,119 |

5. The principal assumptions used in determining gratuity obligation for the Company's plans are as below:

| Particulars | | For the year ended 31 March, 2024 |
|-------------|--|--------------------------------------|
| i) | Discounting Rate | - |
| ii) | Future salary increase | 7.22 |
| iii) | Expected Rate of return on plan assets | 7.00 |
| | | - |

Notes:

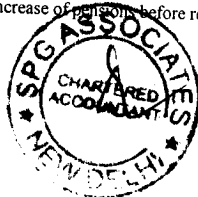
- 1 The estimates of future salary increase in compensation levels, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

6. Sensitivity Analysis of the defined benefit obligation are as below:

| | | |
|--|----------------------------------|-----------|
| a) Impact of the change in discount rate | | |
| Present Value of Obligation at the end of the period | | |
| a) | Impact due to increase of 0.50% | 88,80,119 |
| b) | Impact due to decrease of 0.50 % | -4,23,550 |
| | | 4,58,658 |
| b) Impact of the change in salary increase | | |
| Present Value of Obligation at the end of the period | | |
| a) | Impact due to increase of 0.50% | 88,80,119 |
| b) | Impact due to decrease of 0.50 % | 4,57,408 |
| | | -4,26,304 |

Sensitivities due to mortality & withdrawals are not material & hence impact of change due to these not calculated.

Sensitivities as rate of increase of pensions in payment, rate of increase of pensions before retirement & life expectancy are not applicable.



Ram Rathi

Sampark India Logistics Private Limited
 Note 10 :- Statement of Fixed Assets As At March 31,2024

| Particulars | Useful Life(Years) | Gross Block | | | | Depreciation | | | | | Net Block | |
|--|--------------------|---------------------|--------------------|--------------------|---------------------|--------------------|--------------------|--------------------|--------------|--------------------|---------------------|--------------------|
| | | Opening Balance | Addition | Deletion | Total | Opening Balance | Addition/Deletion | Deletion | Written back | Total | As at 31.03.2024 | As at 31.03.2023 |
| (a) Property Plant and Equipment and Intangible assets | | | | | | | | | | | | |
| (i) Property, Plant and Equipment | | | | | | | | | | | | |
| Computers | 3 | 1,31,04,823 | 14,96,219 | | 1,46,01,042 | 97,27,561 | 14,85,148 | | | 1,12,12,710 | 33,88,332 | 33,77,261 |
| Furniture & Fixtures | 10 | 1,49,36,512 | 6,35,586 | | 1,55,72,098 | 68,91,253 | 12,90,094 | | | 81,81,347 | 73,90,751 | 80,45,259 |
| Office Equipments | 5 | 1,34,94,122 | 23,68,733 | | 1,58,62,855 | 81,43,564 | 17,28,800 | | | 98,72,364 | 59,90,491 | 53,50,558 |
| Commercial Vehicles | 6 | 10,28,95,382 | 4,73,85,104 | 3,37,28,949 | 11,65,51,536 | 5,94,53,713 | 1,48,27,585 | 3,20,42,501 | | 4,22,38,797 | 7,43,12,739 | 4,34,41,668 |
| Car - Private | 8 | 86,43,137 | 12,45,329 | | 98,88,466 | 28,49,349 | 10,00,292 | | | 38,49,641 | 60,38,825 | 57,93,788 |
| Bike And Moped | 10 | 6,74,419 | - | | 6,74,419 | 2,40,914 | 55,307 | | | 2,96,222 | 3,78,197 | 4,33,504 |
| Generator | 8 | 4,67,399 | - | | 4,67,399 | 2,54,563 | 55,466 | | | 3,10,029 | 1,57,370 | 2,12,836 |
| Scissor Lift Table | 8 | 13,55,000 | 3,50,000 | | 17,05,000 | 1,67,133 | 1,71,891 | | | 3,39,024 | 13,65,976 | 11,87,867 |
| Land (Sector-59)* | | 47,70,000 | - | | 47,70,000 | - | - | | | - | 47,70,000 | 47,70,000 |
| Building (Sector-59)* | 60 | 1,20,31,468 | - | | 1,20,31,468 | 4,89,634 | 1,88,861 | | | 6,78,495 | 1,13,52,972 | 1,15,41,834 |
| Total | | 17,23,72,261 | 5,34,80,970 | 3,37,28,949 | 19,21,24,282 | 8,82,17,685 | 2,08,03,445 | 3,20,42,501 | - | 7,69,78,629 | 11,51,45,653 | 8,41,54,575 |
| Less: Asset for sale | | 1,68,01,468 | - | | 1,68,01,468 | - | - | | | - | 1,61,22,972 | - |
| Balance | | 15,55,70,793 | 5,34,80,970 | 3,37,28,949 | 17,53,22,814 | 8,82,17,685 | 2,08,03,445 | 3,20,42,501 | - | 7,69,78,629 | 9,90,22,681 | 8,41,54,575 |
| (ii) Intangible assets | | | | | | | | | | | | |
| (iii) Capital Work In Progress | | | | | | | | | | | | |
| (iv) Intangible Assets Under Developments | | | | | | | | | | | | |
| Work In Progress | | - | 33,00,000 | - | 33,00,000 | - | - | - | - | - | 33,00,000 | - |
| Grand Total | | 15,55,70,793 | 5,67,80,970 | 3,37,28,949 | 17,86,22,814 | 8,82,17,685 | 2,08,03,445 | 3,20,42,501 | - | 7,69,78,629 | 10,23,22,681 | 8,41,54,575 |
| Previous year values | | 16,00,45,076 | 3,07,61,030 | 1,84,33,846 | 17,23,72,261 | 7,66,27,008 | 2,33,18,048 | 1,17,27,370 | - | 8,82,17,685 | 8,41,54,575 | 8,34,18,069 |

Additional regulatory information

(1) Title deeds of Imovable Property not held in the name of the company

| Relevant line item in the Balance Sheet | Description of item of property | Gross carrying value | Title deeds held in the name of | Promoter/Director /Employee | Property held since which date | Reason for not being held in the name of the company | Any dispute |
|---|---------------------------------|----------------------|---------------------------------|-----------------------------|--------------------------------|--|-------------|
| NIL | | | | | | | |

(2) Revaluation of Property, Plant and Equipments

The Company has not revalued Property, Plant and Equipments during the Financial Year.

(3) CWIP ageing schedule

| CWIP | Amount in CWIP for a period of | | | | |
|--------------------------------|--------------------------------|-----------|-----------|-------------------|-------|
| | Less than 1 Year | 1-2 Years | 2-3 Years | More than 3 Years | Total |
| Projects in progress | - | - | - | - | - |
| Projects temporarily suspended | - | - | - | - | - |

(4) Intangible Assets under development ageing schedule

| Intangible Assets under development | Amount in Intangible Assets under development for a period of | | | | |
|-------------------------------------|---|-----------|-----------|-------------------|-----------|
| | Less than 1 Year | 1-2 Years | 2-3 Years | More than 3 Years | Total |
| Projects in progress | 33,00,000 | - | - | - | 33,00,000 |
| Projects temporarily suspended | - | - | - | - | - |

(i) All assets has been owned by company.

(ii) (*) the assets has been classified as assets for sale.

