



S.J. LOGISTICS (INDIA) LIMITED

S. J. A. Group of Companies

SR.NO. OF MEETING: 01/AGM/2022-23

NOTICE OF 19TH ANNUAL GENERAL MEETING

SHORTER NOTICE IS HEREBY GIVEN THAT 19TH ANNUAL GENERAL MEETING ('AGM') OF THE MEMBERS OF S J LOGISTICS (INDIA) LIMITED WILL BE HELD ON FRIDAY, 30TH SEPTEMBER, 2022, AT 04:00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 901/902/903, CENTRUM, PLOT NO C8 NEAR SATKAR GRAND HOTEL, OPPOSITE RAILA DEVI LAKE, WAGLE ESTATE THANE WEST – 400604, TO TRANSACT THE FOLLOWING BUSINESSES:

Ordinary Business:

1. To receive, consider and adopt the audited financial statements with the Auditor's report and Director's Report for the year ended 31st March, 2022:

To consider and if thought fit, to pass with or without modification, the following resolution as 'Ordinary resolution':

"RESOLVED THAT the audited Financial Statements as on March 31, 2022 together with the notes annexed thereto and forming part of it along with the reports of the Directors' and the Auditors' be and are hereby considered, confirmed and adopted."

2. To appoint M/s. Vaibhav Bhandari & Associates as statutory auditor of the Company for next 5 years.

To consider and if thought fit, to pass with or without modification, the following resolution as 'Ordinary resolution':

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, read with rules made thereunder, and pursuant to the recommendation by the Board of Directors of the Company, the consent of members of the Company be and is hereby accorded to appoint M/s. Vaibhav Bhandari & Associates, Chartered Accountants, (Membership No: 170235), for a term of five years commencing from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting to be held in the Financial Year 2026-27 on such remuneration as may be decided by the Board of Directors of the Company."

"RESOLVED FURTHER THAT any of the Director of the company be and is hereby authorized to arrange to fix the terms and conditions from time to time as it may deem fit and to sign and execute all such deeds, contracts, agreements, and any other documents as may be required and to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution."

3. To consider re-appointment of Asmita Shah as Whole time director liable to retire by rotation.

Pursuant to the provisions of Section 152(6) of the Companies Act, 2013 and Rules made thereunder Mr. Ramaswamy Narayan Iyer is liable to retire by rotation being eligible offers herself for re-appointment.



To consider and if thought fit, to pass with or without modification, the following resolution as 'Ordinary resolution':

RESOLVED THAT pursuant to the provisions of Section 152(6) of the Companies Act, 2013 and Rules made thereunder and pursuant to the approval of board of directors in Board Meeting held on 29th November, 2021, the consent of members of the Company be and is hereby accorded to re appoint Mr. Ramaswamy Narayan Iyer.

Special Business:

4. To regularise appointment of Pramod Gupta as Independent Director.

To consider and if thought fit, to pass with or without modification, the following resolution as 'Ordinary resolution':

"RESOLVED THAT pursuant to the provisions of Section 150, 152 read with schedule IV and Section 161(1) read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), Mr. Pramod Gupta (DIN: 09556668), who was appointed as an additional Independent director of the Company by the Board on 04/04/2022 for a term of 5 years be and is hereby elected and appointed as Independent Director of the Company from original date of appointment and who shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any of the directors be and is hereby authorized severally to file relevant e-form with the Registrar of Companies and to do all such acts, deeds, or things which are necessary to give effect to the above resolutions including making necessary entries in the Register of Directors of the Company."

5. To regularise appointment of Ankita Purohit as Independent Director.

To consider and if thought fit, to pass with or without modification, the following resolution as 'Ordinary resolution':

"RESOLVED THAT pursuant to the provisions of Section 150, 152 read with schedule IV and Section 161(1) read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), Ms. Ankita Purohit (DIN: 09556809), who was appointed as an additional Independent director of the Company by the Board on 04/04/2022 for a term of 5 years be and is hereby elected and appointed as Independent Director of the Company from original date of appointment and who shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any of the directors be and is hereby authorized severally to file relevant e-form with the Registrar of Companies and to do all such acts, deeds, or things which are necessary to give effect to the above resolutions including making necessary entries in the Register of Directors of the Company."



6. To regularise appointment of Mahesh Bhoir as Director.

To consider and if thought fit, to pass with or without modification, the following resolution as 'Ordinary resolution':

"RESOLVED THAT pursuant to the provisions of Section 150, 152 read with schedule IV and Section 161(1) read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), Mr. Mahesh Bhoir (DIN: 02395493), who was appointed as an additional director of the Company by the Board on 29/09/2022 be and is hereby elected and appointed as Director of the Company from original date of appointment and will be liable to retire by rotation and on such remuneration as mutually decided between director and the Company.

RESOLVED FURTHER THAT any of the directors be and is hereby authorized severally to file relevant e-form with the Registrar of Companies and to do all such acts, deeds, or things which are necessary to give effect to the above resolutions including making necessary entries in the Register of Directors of the Company."

7. To regularise appointment of Anagha Bhoir as Non Executive Director.

To consider and if thought fit, to pass with or without modification, the following resolution as 'Ordinary resolution':

"RESOLVED THAT pursuant to the provisions of Section 150, 152 read with schedule IV and Section 161(1) read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), Mrs. Anagha Mahesh Bhoir (DIN: 06683422), who was appointed as an additional Non-Executive director of the Company by the Board on 29/09/2022 be and is hereby elected and appointed as Non-Executive Director of the Company from original date of appointment and will be not be liable to retire by rotation.

RESOLVED FURTHER THAT any of the directors be and is hereby authorized severally to file relevant e-form with the Registrar of Companies and to do all such acts, deeds, or things which are necessary to give effect to the above resolutions including making necessary entries in the Register of Directors of the Company."

For and on behalf of the Board of Directors


Rajen Hasmukhlal Shah
Managing Director
DIN: 01903150
Date: 29-09-2022
Place: Mumbai



NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy/ proxy to attend and vote instead of himself / herself. Such a proxy/ proxies need not be a member of the company.

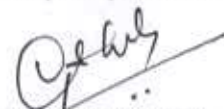
A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

2. Corporate Members intending to send their authorized representatives to attend the meeting are requested to lodge a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. Members/proxies should bring duly attendance slip sent herewith to attend the meeting.
4. Members are requested to bring their copy of the Annual Report at the Annual General Meeting.
5. All documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company during (3.00 pm to 5.00 pm) on all working days, up to and including the date of the Annual General Meeting of the Company.
6. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.
7. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.
8. Route map giving directions to the venue of the meeting and attendance slip are annexed to the Notice

Place: Thane
Date: 29th September, 2022

For and on behalf of the Board of Directors,
S J Logistics (India) Limited




Rajen Hasimukhlal Shah
Managing Director
DIN:01903150

ATTENDANCE SLIP

ANNUAL GENERAL MEETING ON FRIDAY, 30TH SEPTEMBER, 2022 AT 04:00 P.M.

Folio No.	
No. of shares held	

I/We certify that I/We am/are registered Member /proxy for the registered Member of the Company.

I/We hereby record my presence at the **ANNUAL GENERAL MEETING** of the Company to be held 901/902/903, Centrum, Plot No C8 Near Satkar Grand Hotel, Opposite Raila Devi Lake, Wagle Estate Thane West – 400604 on Friday, 30th September, 2022 at 04:00 p.m.

Member's / Proxy's name in **BLOCK** letters

0
Signature of Member /Proxy

Note: Please fill in the attendance slip and hand it over at the entrance of the hall. Joint Shareholder(s) may obtain additional attendance slip at the venue of the meeting.

dh


Form No. MGT -11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s)	:	
Registered address	:	
E-mail ID	:	
Folio No. /DP ID & Client ID*	:	
No. of shares held	:	

* Applicable in case shares are held in electronic form.

I/We, being the holder(s) of _____ shares of the **S J Logistics (India) Limited**, hereby appoint:

Name	:	
Address	:	
E-mail ID	:	
		Signature <input type="text"/> failing him/her:

Name	:	
Address	:	
E-mail ID	:	
		Signature <input type="text"/> failing him/her:

Name	:	
Address	:	
E-mail ID	:	
		Signature <input type="text"/> failing him/her:

as my / our proxy to attend and vote (on Poll) for me/us and on my/our behalf at the ANNUAL GENERAL MEETING of the Company to be held on Friday, 30th September, 2022 at 04:00 p.m. at 901/902/903, Centrum, Plot No C8 Near Satkar Grand Hotel, Opposite Raila Devi Lake, Wagle Estate Thane West – 400604 and at any adjournment thereof in respect of such resolutions and in such manner as are indicated below:



Reso. No.	Description	For	Against
Ordinary Business			
1.	To receive, consider and adopt the audited financial statements with the Auditor's report and Director's Report for the year ended 31 st March, 2022		
2.	To appoint M/s. Vaibhav Bhandari & Associates as statutory auditor of the Company for next 5 years.		
3.	To consider re-appointment of Asmita Shah as director liable to retire by rotation		
4.	To regularise appointment of Pramod Gupta as Independent Director		
5.	To regularise appointment of Ankita Purohit as Independent Director		
6.	To regularise appointment of Mahesh Bhoir as Director		
7.	To regularise appointment of AnaghaBhoir as Non Executive Director		

Signed this ___ day of _____ 2022

Signature of Member _____

Affix
Revenue
Stamp

Signature of first proxy holder Signature of second proxy holder Signature of third proxy holder

Note:

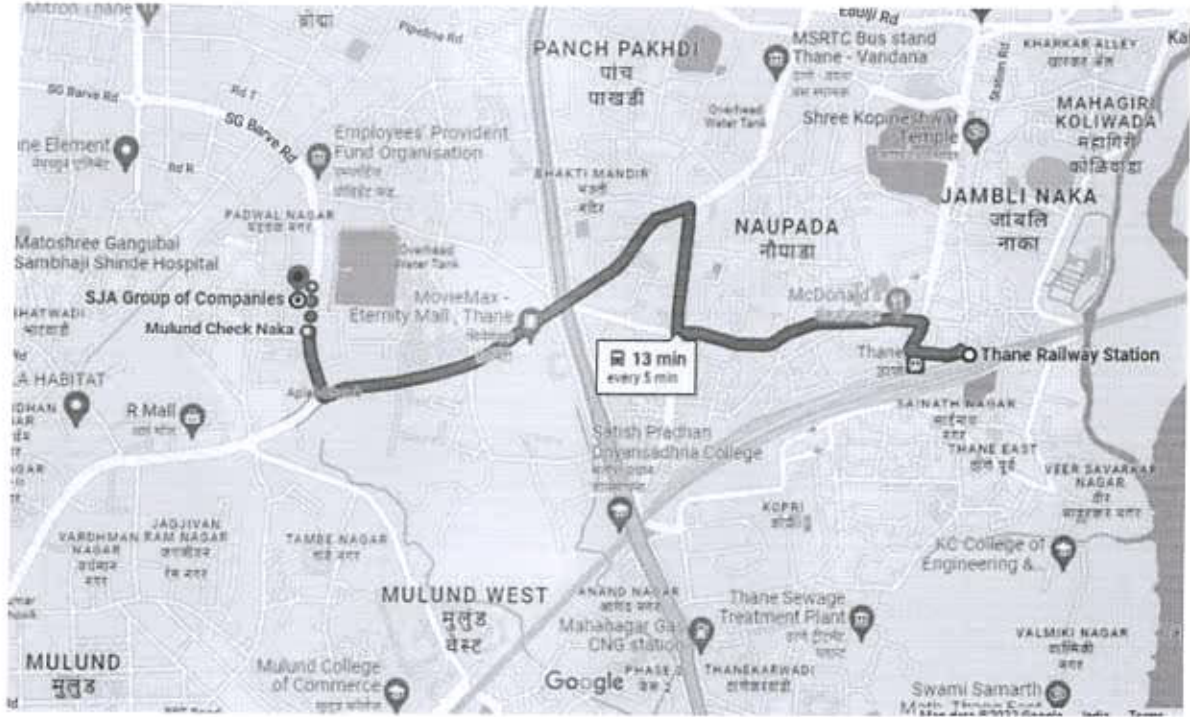
- This form in order to be effective must be duly stamped, completed and signed and must be deposited at the Registered Office of the Company.**
- Please put a 'X' in the appropriate column against the respective resolutions. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- A Proxy need not be a Member of the Company. Pursuant to the provisions of Section 105 of the Companies Act, 2013 and Secretarial Standards -2 issued by Institute of Company Secretaries of India, a person can act as Proxy on behalf of not more than fifty Members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as Proxy, who shall not act as Proxy for any other Member.
- The Proxy-holder shall prove his identity at the time of attending the Meeting.



pp

The Landmark and Route Map of the venue of the Annual General Meeting

Landmark: Raila devi lake, Wagle Estate



Ji

J. LOGISTICS (INDIA) LTD.
MUMBAI



S.J. LOGISTICS (INDIA) LIMITED

S. J. A. Group of Companies

BOARD REPORT

To
The Members of
S J Logistics (India) Limited

Your directors have the pleasure in submitting their 19th Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March 2022.

1. Financial Summary:

The Company's financial performance for the year under review along with the previous year's figures is given hereunder:

(Amount in Rs.)

Particulars	2021-22	2020-21
Revenue from Operations	1,03,62,42,897	1,23,92,63,884
Other Income	32,75,081	10,24,446
Total Income	1,03,95,17,978	1,24,02,88,330
Total Expenses	1,01,66,91,862	1,22,77,76,117
Profit / (Loss) before Extra-ordinary items and Tax	2,28,26,115	1,25,12,213
Profit / (Loss) Before Tax	2,28,26,115	1,25,12,213
Tax Expense	55,27,145	42,12,761
Profit / (Loss) After Tax	1,72,98,970	82,99,452

2. State Of Company's Affairs and Future Outlook

There was no change in the nature of the business of the Company, during the year under review.

During the year under review, Company has a profit of Rs. 1,72,98,970 against a profit of Rs. 82,99,452 during the previous year.

Your Company is hopeful to achieve higher growth in the year 2022-23, the Company had adopted standard operating procedures to achieve resiliency and mitigate the disruption.

3. Transfer to Reserve

The Board of Directors of your Company has decided not to transfer any amount to the Reserves for the year under review.

4. Dividend:

With a view to conserve resources, your directors have thought it prudent not to recommend any dividend for the financial year under review.

5. Unpaid Dividend & IEPF:

The Company has not transferred any amount to the Investor Education & Protection Fund (IEPF) and no amount is lying in the Unpaid Dividend Account of the Company.



6. **Details of Holding/Subsidiary/Joint Venture/ Associate Companies**
During the year under review, the Company has no Holding /Subsidiary/Joint Venture/ Associate Company.

7. **Public Deposits**

During the year under review, the Company has not accepted any deposit under Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

8. **Loans from Directors or Directors' relatives:**

During the financial year under review, the Company has borrowed following amount from Directors and Director relatives:

(Amount In Rs.)				
Sr No	Name of Director	Relation	2021-22	2020-21
1.	Rajen Hasmukhlal Shah	Director	1,79,24,962	2,27,54,204
3.	Asmita Rajen Shah	Director	-	1,30,000
4.	Jeet Rajen Shah	Relative of Directors	6,25,000	10,00,000
		Total	1,85,49,962	2,38,84,204

Further, the directors and their relatives confirmed to the Company that the amount given are out of own funds.

9. **Particulars of Loans, Guarantees or Investments Under Section 186**

During the year under review, all loans, guarantees and Investment made are as per Section 186 of the Company Act, 2013 and forms part of Notes to the Financial Statements.

10. **Audit Report:**

a) **Statutory auditor**

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and pursuant to the casual vacancy caused by the previous Statutory Auditor, M/s. Vaibhav Bhandari & Associates, Chartered Accountants, the Statutory Auditors of the Company have been appointed for the Financial Year 2021-22 in the Extra-Ordinary General Meeting of the Company held on 15-09-2022.

Further, it is proposed to appoint M/s. Vaibhav Bhandari & Associates, Chartered Accountants as the statutory auditors of the company in the ensuing annual general meeting of the company for a consecutive period of 5 years i.e., from 2022-23 till 2026-27

Further, the Audit Report given by the Statutory Auditors for the financial year ended 31st March, 2022, does not have any qualifications, reservations or adverse remarks.

Reporting of frauds by statutory auditors:

During the year under review, the Statutory Auditors have not reported any instance of fraud committed in the Company by its officers or employees to the Board of Directors under Section 143(12) of the Act details of which needs to be mentioned in this Report.

b) **Cost Auditor**

The Cost audit of the Company has not been conducted for the financial year 2021-22 as provisions of Section 148 of the Companies Act, 2013 are not applicable on the Company.




c) **Internal Auditor**

The Internal audit of the Company has not been conducted for the financial year 2021-22 as provisions of Section 138 of the Companies Act, 2013 are not applicable on the Company.

d) **Secretarial Auditor**

The Secretarial audit of the Company has not been conducted for the financial year 2021-22 as provisions of Section 204 of the Companies Act, 2013 are not applicable on the Company.

11. **Internal Control Systems and Their Adequacy**

Your Company has adequate procedures for safeguarding of its assets, the prevention and detection of frauds and errors and the accuracy and completeness of accounting records. Your Company would adopt policies and procedures commensurate with its size as it scales up in business projects.

12. **Risk Management**

Your Company has in place a mechanism to identify, assess, monitor and mitigate various risks associated with the business of the Company. Major risks identified by the businesses and functions, if any, are systematically addressed through mitigating actions on a continuing basis. The potential risks are inventoried and integrated with the management process such that they receive the necessary consideration during decision making your Board has opted for formal Risk Management Policy, which is subject to review from time to time.

13. **Directors and Key Managerial Personnel**

a) **Details of Director:**

As on 31st March, 2022, the Board comprised of three (3) Directors as below:

Sr No	Name of Person	Designation	DIN
1.	Rajen Hasmukhlal Shah	Managing Director	01903150
2.	Asmita Rajen Shah	Whole time Director	01903169
3	Ramaswamy Narayan Iyer	Non-executive Director	03045662

Mr. Yogesh Narottam Barot and Mr. Jitendra Balkrishna Bhoir resigned from directorship w.e.f 17/02/2022 and 23/02/2022 respectively

b) **Declaration by Directors**

Based on the declarations and confirmations received, none of the Directors of the Company are disqualified from being appointed/continuing as Directors in terms of section 164(2) of the Act.

c) **Declaration by Independent Directors**

All Independent Directors of the Company have submitted the requisite declarations confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Act read with. The Independent Directors have also confirmed that they have complied with Schedule IV of the Act and the Company's Code of Conduct. In the opinion of the Board, all the independent directors are persons of integrity, possesses relevant expertise and experience.

As per the requirement of Schedule IV of the Companies Act, 2013 Independent Director should meet at least once without the presence of Non-Independent Directors of the Company. A meeting was held on 29th November, 2021 for reviewing the performance of non-independent directors and the Board as a whole and to assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.



d) Meeting of Directors:

Board Meetings:

Meetings of the Board of Directors are scheduled at regular intervals to discuss Company Policies and Strategy apart other business with the intervening gap between the two consecutive meetings did not exceed one hundred and twenty days as prescribed under Companies Act, 2013

Details of Meetings and Attendance of directors mentioned in the table below:

Date of Meeting	Rajen Shah	Asmita Shah	Ramaswamy Iyer	Yogesh Barot	Jitendra Bhoir
12-04-2021	Present	Present	Absent	Absent	Absent
05-05-2021	Present	Present	Absent	Absent	Absent
21-05-2021	Present	Present	Absent	Absent	Absent
16-09-2021	Present	Present	Absent	Absent	Absent
20-10-2021	Present	Present	Present	Present	Present
02-11-2021	Present	Present	Present	Present	Present
29-11-2021	Present	Present	Present	Present	Present
25-03-2022	Present	Present	Present	Not associated	Not associated
30-11-2021 (18 th AGM)	Present	Present	Present	Present	Present

Audit Committee

The Audit Committee acts as a link among the Management, the Auditors and the Board of Directors to oversee the financial reporting process of the Company. The Committee's purpose is to oversee the quality and integrity of accounting, auditing and financial reporting process etc.

Composition of Audit Committee as on 31st March 2022:

Sr No	Name of Person	Designation	Position
1.	Jitendra Balkrishna Bhoir	Independent Director	Chairman
2.	Ramaswamy Narayan Iyer	Director	Member
3.	Yogesh Narottam Barot	Independent Director	Member

Details of Meetings and Attendance of Audit Committee

Date of Meeting	Ramaswamy Iyer	Yogesh Barot	Jitendra Bhoir
02-11-2021	Present	Present	Present
29-11-2021	Present	Present	Present

Nomination and Remuneration Committee

The Company has duly constituted Nomination and Remuneration Committee with the provision of Section 178 of the Companies Act 2013 The Committee's purpose is to determining qualifications, positive attributes and contribute to board diversity.




Composition of Nomination and Remuneration Committee as on 31st March 2022:

Sr No	Name of Person	Designation	Position
1.	Ramaswamy Narayan Iyer	Director	Chairman
2.	Jitendra Balkrishna Bhoir	Independent Director	Member
3.	Yogesh Narottam Barot	Independent Director	Member

Details of Meetings and Attendance of Nomination and Remuneration Committee

Date of Meeting	Ramaswamy Iyer	Yogesh Barot	Jitendra Bhoir
29-11-2021	Present	Present	Present

Stakeholder Relationship Committee

Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013 is not applicable as per provisions of law.

e) Company's Policy on Directors' Appointment and Remuneration

The Company constituted a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014.

f) Directors' Responsibility Statement

Pursuant to the requirement under section 134(3)(C) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- in the preparation of the annual accounts for the financial year ended 31st March, 2022, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2022 and of the profit and loss of the company for that period;
- the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- the directors had prepared the annual accounts on a going concern basis; and
- the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

14. Related Party Transactions

All transactions with related parties entered into during the financial year 2021-22 were at arm's length basis and in the ordinary course of business and in accordance with the provisions of the Companies Act, 2013 and the Rules made thereunder ("the Act"). Accordingly, no disclosure is made in respect of the Related Party Transactions in the prescribed Form AOC-2' in terms of Section 134 of the Act.

15. Particulars of Employees and Related Disclosures

During the year under review, details as required under Section 197 not applicable on the Company.



16. Corporate Social Responsibility

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

17. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

Given the nature of activities of your Company, it has not spent any substantial amount on conservation of energy and technology absorption respectively under Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014. There were no earnings or outflow in foreign currency during the year under review.

18. Annual Return

As per Section 92(3), Every Company shall place a copy of the Annual Return on the website of the Company, if any and the web-link of such Annual Return shall be disclosed in the Board's report. Since the Company is not having a website, it is not required to give web-link in the Report.

19. Vigil Mechanism

The Directors would like to inform that till now provisions of establishment of Vigil Mechanism do not apply to the Company.

20. Prevention Of Sexual Harassment at Workplace

As per the requirement of the provisions of the sexual harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013 read with rules made thereunder, our Company has constituted Internal Complaints Committee. which are responsible for redressal of complaints relating to sexual harassment at workplace. During the year under review, there were no complaints pertaining to sexual harassment were reported.

21. Significant and Material Orders

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

22. Material Changes and Commitments

No material changes and commitment affecting the financial position of the company have occurred between the end of the financial year to which these financial statements relate and the date of this report.

23. Secretarial Standards

The Company has generally followed the Secretarial Standard-1 (SS-1) on "Meetings of Board of Directors" and the Secretarial Standard - 2 (SS- 2) on "General Meetings", issued by the Institute of Company Secretaries of India and approved by the Central Government.

24. Other Disclosures

a) Disclosure Under Section 43(a)(ii) of the Companies Act, 2013:

The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.



- b) **Disclosure Under Section 54(1)(d) of the Companies Act, 2013:**
The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished
- c) **Disclosure Under Section 62(1)(b) of the Companies Act, 2013:**
The Company has not issued equity shares under Employees Stock Option Scheme during the year under review.
- d) **Disclosure Under Section 67(3) of the Companies Act, 2013:**
During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014 is furnished.
- e) **Disclosures under section 134(3)(l) of the companies act, 2013**
Except as disclosed elsewhere in this report, no material changes and commitments which could affect the Company's financial position, have occurred between the end of the financial year of the Company and the date of this report.
- f) **General Disclosure**
No application has been made nor is any proceeding pending by/against the Company under the Insolvency and Bankruptcy Code, 2016 during the year under review.

During the year under review, there was no instance of one-time settlement with any Bank or Financial Institution.

25. Acknowledgement

Your directors place on record, their sincere thanks to employees, bankers, business associates, consultants, and various Government Authorities for their continued support extended to the Company's activities during the year under review.

Your directors also acknowledge gratefully the shareholders for their support and confidence reposed on the Company.

For and on behalf of the Board of Directors

S J Logistics (India) Limited


Rajen Hasmukhlal Shah
Managing Director
DIN: 01903150




Asmita Rajen Shah
Whole time Director
DIN: 01903169

Place: Thane
Date: 29/09/2022

S J LOGISTICS (INDIA) LIMITED

CIN - U63000MH2003PLC143614P

AUDITED FINANCIAL REPORT

F.Y. 2021 - 2022

A.Y. 2022- 2023



VAIBHAV BHANDARI & ASSOCIATES

CHARTERED ACCOUNTANT

MOBILE: 7020221401 / 9325141284

Email: - cavaibhav.01@gmail.com

3RD FLOOR, SUMATI VASANT APARTMENT, PATIL LANE NO 3, NEAR BIG BAZAR, COLLEGE ROAD, NASHIK – 05

INDEPENDENT AUDITORS' REPORT

TO,

THE MEMBERS OF
S.J. LOGISTICS (INDIA) LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **S.J. LOGISTICS (INDIA) LIMITED**, which comprise the Balance Sheet as at **March 31st, 2022**, the Statement of Profit and Loss, for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Auditor's Opinion

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 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 31st, 2022**, and its Statement of Profit and Loss for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 Companies Act, 2013 and the Rules thereunder, 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 Standalone Financial Statements and Auditor's Report Thereon

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

Our opinion on the standalone 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 standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read such other information as and when made available to us and if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance. We have nothing to report in this regard.

Responsibility of Management and Those Charged with Governance (TCWG)

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility

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

As part of an audit in accordance with SAs, we exercise professional judgement 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

As required by the Companies (Auditors' 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" statements on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.

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 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 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on **March 31st 2022**, taken on record by the Board of Directors, none of the directors is disqualified as **March 31st 2022**, 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".
- (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:
 - i. The Company does not have any pending litigations which would impact its financial position.



- ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. No dividend has been declared or paid during the year by the company.

FOR VAIBHAV BHANDARI & ASSOCIATES

CHARTERED ACCOUNTANTS

Vaibhav

CA VAIBHAV BHANDARI

Proprietor

FRN. 001/0235

M. No. 170235

UDIN: 22170235BBNJIB9794

Place: Thane

Date: 29.09.2022



Annexure 'A'

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

- (i) (a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
- (B) The company has maintained proper records showing full particulars of intangible assets;
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed 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 company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has no inventory being service sector company.
- (iii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, during the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to other entities:
- (A) the aggregate amount during the year with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates is Rs.8,95,000/- and balance outstanding at the balance sheet date is Rs. 5,07,000/-
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prima facie prejudicial to the company's interest.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans and advance in the nature of loan given, in our opinion the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular.



- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no overdue amounts for more than 90 days in respect of the loans granted to the parties.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records, in respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with except non charging of interest on the loan.
- (v) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013. Accordingly, clause 3(v) of the Order is not applicable.
- (vi) As per information & explanation given by the management, maintenance of cost records is not been applicable specified by the Central Government under sub-section (1) of section 148 of the Companies Act.
- (vii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March 2022, for a period of more than six months from the date they became payable.
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender. According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not been declared a wilful defaulter by any bank or financial institution or other lender;
- (b) According to the information and explanations given to us by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.



- (c) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term purposes by the company.
- (d) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March 2022. Accordingly, clause 3(ix)(e) is not applicable.
- (e) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March 2022. Accordingly, clause 3(ix)(f) is not applicable.
- (x) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the company or any fraud on the company has been noticed or reported during the course of audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company.
- (xii) The company is not a Nidhi Company. Accordingly, clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements, as required by the applicable accounting standards;
- (xiv) (a) In our opinion and based on our examination, the company does not require to have an internal audit system. Accordingly, clause 3(xiv)(a), of the Order is not applicable.
- (b) Based on information and explanations provided to us, no internal audit had been conducted of the company. Accordingly, clause 3(xiv)(a), of the Order is not applicable to the Company.



- (xv) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.,
- (c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (xvii) Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been resignation of the statutory auditors during the year and we have taken into consideration the issues, objections or concerns raised by the outgoing auditors.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- (xx) Based on our examination, the provision of section 135 is not applicable on the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
- (xxi) The company is not required to prepare Consolidate financial statement hence this clause is not applicable.



“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of S.J. LOGISTICS (INDIA) LIMITED.

Report on the Internal Financial Controls over financial reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013.

We have audited the internal financial controls over financial reporting of S.J. LOGISTICS (INDIA) LIMITED as of March 31st, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

Our audit involves performing procedures to obtain audit evidence amount the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls 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 –



- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31st , 2022, 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 issues by the Institute of Chartered Accountants of India.

FOR VAIBHAV BHANDARI & ASSOCIATES

CHARTERED ACCOUNTANTS



CA VAIBHAV BHANDARI

Proprietor

FRN. 00170235

M. No. 170235

UDIN: 22170235BBNJIB9794

Place: Thane

Date: 29.09.2022



S.J. LOGISTICS (INDIA) LIMITED

901/902/903, Centrum Plot No - C8, Near Satkar Hotel,
Opp Raila Devi Lake, Wagle Estate, Thane West - 400604
CIN:U63000MH2003PLC143614

Balance Sheet as at 31st-March-2022

In (Rupees)

	Particulars	Note No.	As at 31-Mar-2022	As at 31-Mar-2021
I.	EQUITY AND LIABILITIES			
1	Shareholders' Funds			
	(a) Share Capital	3	2,22,04,000	2,22,04,000
	(b) Reserves and Surplus	4	13,42,13,833	11,69,14,863
	(c) Money received against share warrants			
2	Share application money pendind allotmant		-	-
3	Non-Current Liabilities			
	(a) Long-Term Borrowings	5	20,10,59,848	7,34,06,334
	(b) Deferred Tax Liabilities (Net)		55,04,254	50,56,715
4	Current Liabilities			
	(a) Short-Term Borrowings	6	4,97,69,927	17,13,42,328
	(b) Trade Payables	7	7,45,90,684	7,62,59,523
	(c) Other Current Liabilities	8	82,52,510	2,46,85,137
	(d) Short-Term Provisions	9	1,11,58,646	1,14,85,967
	TOTAL		50,67,53,702	50,13,54,866
II.	ASSETS			
1	Non-Current Assets			
	(a) Property, Plant and Equipment and Intangible assets	10		
	(i) Property, Plant and Equipment		7,89,53,825	8,40,33,661
	(ii) Intangible Assets		47,634	47,634
	(b) Non-Current Investments	11	50,59,686	48,29,568
	(c) Long Term Loans & Advances		-	-
2	Current Assets			
	(a) Current Investments		-	-
	(b) Trade receivables	12	40,96,08,071	39,68,95,567
	(c) Cash and Cash Equivalents	13	29,09,075	26,49,227
	(d) Short-Term Loans and Advances	14	42,44,397	39,46,952
	(e) Other Current Assets	15	59,31,014	89,52,257
	TOTAL		50,67,53,702	50,13,54,866


The Notes referred to above form an integral part of the Balance Sheet.

As per our report even dated

FOR VAIBHAV BHANDARI & ASSOCIATES

CHARTERED ACCOUNTANTS

Firm Reg. No : 00170235


CA VAIBHAV BHANDARI
Proprietor

Membership No. : 170235

Place : Thane

Date : 29.09.2022

UDIN: 22170235BBNJIB9794



For and on behalf of the Board of Directors

S.J. LOGISTICS (INDIA) LIMITED


MR. RAJEN SHAH
DIRECTOR

DIN No : 01903150


MRS. ASMITA SHAH
DIRECTOR

DIN No : 01903169

S.J. LOGISTICS (INDIA) LIMITED

901/902/903, Centrum Plot No - C8, Near Satkar Hotel,
Opp Raila Devi Lake, Wagle Estate, Thane West - 400604
CIN:U63000MH2003PLC143614

Statement of Profit and Loss for the year ended 31st-March-22

In (Rupees)

	Particulars	Note No.	For the year ended 31st March, 2022	For the year ended 31st March, 2021
I	Revenue from Operations	16	1,03,62,42,897	1,23,92,63,884
II	Other Income	17	32,75,081	10,24,446
III	TOTAL REVENUE (I + II)		1,03,95,17,978	1,24,02,88,330
IV	EXPENSES			
	Cost of material consumed / Sales	18	95,20,12,012	1,13,32,26,252
	Employee Benefit Expenses	19	3,03,53,611	3,29,22,800
	Finance Costs	20	2,23,44,656	2,10,65,673
	Depreciation and Amortization Expenses	21	52,04,652	50,97,158
	Other Expenses	22	67,76,931	3,54,64,235
	TOTAL EXPENSES		1,01,66,91,862	1,22,77,76,117
V	Profit before Exceptional and Extraordinary Items and Tax (III-IV)		2,28,26,115	1,25,12,213
VI	Exceptional Items		-	-
VII	Profit before Extraordinary Items and Tax		2,28,26,115	1,25,12,213
VIII	Extraordinary Items		-	-
IX	Profit Before Tax		2,28,26,115	1,25,12,213
X	Tax Expense		55,27,145	42,12,761
	Current Tax	23	50,79,606	35,81,202
	Deferred Tax	24	4,47,539	6,31,559
XI	Profit/(Loss) for the period from Continuing Operations (IX-X)		1,72,98,970	82,99,452
XII	Profit/(Loss) from Discontinuing Operations		-	-
XIII	Tax Expense of Discontinuing Operations		-	-
XIV	Profit/(Loss) from Discontinuing Operations (after tax) (XII-XIII)		-	-
XV	Profit(Loss) for the Period (XI+XIV)		1,72,98,970	82,99,452
XVI	Earnings per Equity Share	25		
	-Basic		78	37
	-Diluted		78	37

The Notes referred to above form an integral part of the Statement of Profit and Loss.

As per our report of even dated

FOR VAIBHAV BHANDARI & ASSOCIATES
CHARTERED ACCOUNTANTS

Firm Reg. No : 00170235

Vaibhav

CA VAIBHAV BHANDARI

Proprietor

Membership No. : 170235

Place : Thane

Date : 29.09.2022

UDIN: 22170235BBNJIB9794



For and on behalf of the Board of Directors
S.J. LOGISTICS (INDIA) LIMITED

Rajen
MR. RAJEN SHAH
DIRECTOR
DIN No : 01903150

Asmita
MRS. ASMITA SHAH
DIRECTOR
DIN No : 01903169

S.J. LOGISTICS (INDIA) LIMITED

901/902/903, Centrum Plot No - C8, Near Satkar Hotel,
Opp Raila Devi Lake, Wagle Estate, Thane West - 400604
CIN:U63000MH2003PLC143614

Notes to and forming part of the Financial Statements
for the year ended 31st March, 2022

Note No.	Particulars
1	Corporate Information S.J. Logistics (India) Limited incorporated on 23rd December, 2003 is engaged in the business of Freight Forwarding, LCL cargo, CHA Services & Transportation services.
2	Significant Accounting Policies
2.1	Basis of Preparation: The financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under section 133 of the Companies Act, 2013. The financial statements have been prepared on accrual basis. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.
2.2	Use of Estimates: The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the accompanying disclosures, including the disclosure of contingent liabilities. The management has based its estimates & assumptions on parameters available when the financial statements were prepared and believes that those estimates & assumptions are prudent and reasonable. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.
2.3	Property, Plant & Equipment: Property, Plant & Equipments are carried at its written down value in the books of accounts and not at cost less accumulated depreciation / amortization. The Cost of a fixed asset which is capitalized comprises of its purchase price and any attributable cost of bringing the asset to its working condition for its intended use after deducting refundable purchase taxes, Trade discounts & Rebates. Further there has not been any impairment testing as per Accounting Standard 28 on Impairment of Assets.
2.4	Depreciation: Depreciation on Fixed assets has been provided on written down value basis at rates prescribed under Schedule II of the Companies Act, 2013. Difference arising in the depreciation on account of revision in rates if any as per Companies Act 2013 are debited to Profit & Loss Account in the relevant year.
2.5	Investments: Investments are stated at their cost price.
2.6	Cash & Cash Equivalents: Cash & Cash Equivalents comprise of Cash in Hand and Cash at Bank including Foreign currency account with Bank which is valued at the Closing rate as on the Financial Year End and difference if any has been given effect to the Profit & Loss Account
2.7	Taxes on Income: Accounting for taxes has been done in accordance with Accounting Standard 22-Accounting for taxes on income issued by the ICAI. Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods.
2.8	Trade Payable : The company as per the latest Schedule III requirement has not bifurcated its trade payables into micro, small, medium and other Trade Payables.
2.9	Indirect Taxes(GST) : The sales and purchases reflected in Profit & Loss Account are exclusive of Goods and Service tax.



2.10 Tax Deduction at Source:

The Company does not deduct tax on payments made to Non-Resident Shipping Lines/Charterers or their agents as the provisions of the Income Tax Act regarding TDS are not applicable for the payments made to Non-Resident Shipping Lines/Charterers or their agents. Reference to circular No.723 dated 19-09-1995 (Income Tax Act, 1961). The provisions of chapter XVII B of Income Tax Act, 1961 have been complied by the company.

2.11 Borrowings:

Borrowings include loans from Banks, NBFCs and Directors in order to finance the working capital requirement of the company. The Current maturities of long term borrowings which are payable within 12 months have been classified as current liabilities. Foreign currency Loans have been valued at the closing rate as on the year end and difference if any has been given effect to the Profit & Loss Account.

2.12 General Accounting Treatment:

Company has not sought all confirmation of balance letters from sundry debtors, sundry creditors and lenders, etc., Therefore in the absence of the same the balances appearing in the books have been taken as balances outstanding.

2.13 Foreign Currency Translation:

Transactions in foreign currencies are initially recorded by the Company in its functional currency at spot rates on the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange difference that arise on settlement of monetary items or on reporting at each balance sheet date of the Company's monetary items at the closing rate are recognized as income or expenses in the period in which they arise

2.14 Foreign Exchange Practice :

The company has a practice of setting off transactions in foreign currency incase of cross country purchase and sales from a single party.

The company has not settled the purchase and sales transactions on an individual basis but sets off the transactions resulting in the balance amount between the company and the involved party.

2.15 Forward Contract

The Company had entered into a Forward contract to hedge the Gain/Loss arising due to fluctuation in foreign currency in relation to the foreign currency loan facility availed.

2.16 Employee Benefit Expense:

The Employee Benefit Expense comprises of Salary to employees and Director remuneration after adjusting for appropriate statutory deductions

2.17 Revenue Recognition:

The company derives its major revenue from freight forwarding activity. The sales recorded in the books is exclusive of all taxes i.e. GST.

Incase of billing to overseas parties the total amount of services rendered for which revenue is expected to be realised in foreign currency is converted in the company's reporting currency at the exchange rate prevailing on the date of invoice.

2.18 Auditor's Remuneration:

Auditors have been paid remuneration on the basis of the services rendered and this has been suitably bifurcated and shown in the schedules annexed to the Financials.

2.19 Earning Per Share:

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.



S.J. LOGISTICS (INDIA) LIMITED

Notes to and forming part of the Financial Statements for the year ended 31-Mar-2022

3 . Share Capital

3 . 1 Authorized, Issued, Subscribed and Paid-up share capital

In ` (Rupees)

Particulars	As at 31-Mar-2022		As at 31-Mar-2021	
	Number of Shares	Amount	Number of Shares	Amount
Authorised Share Capital				
Equity Shares of 100.00 each	11,25,000	11,25,00,000	11,25,000	11,25,00,000
Preference shares of 1000.00 each	87,500	8,75,00,000	87,500	8,75,00,000
Total	12,12,500	20,00,00,000	12,12,500	20,00,00,000
Issued Share Capital				
Equity Shares of 100.00 each	2,22,040	2,22,04,000	2,22,040	2,22,04,000
Preference shares of 1000.00 each	-	-	-	-
Total	2,22,040	2,22,04,000	2,22,040	2,22,04,000
Subscribed and fully paid				
Equity Shares of 100.00 each	2,22,040	2,22,04,000	2,22,040	2,22,04,000
Preference shares of 1000.00 each	-	-	-	-
Total	2,22,040	2,22,04,000	2,22,040	2,22,04,000
Total	2,22,040	2,22,04,000	2,22,040	2,22,04,000

3 . 2 Reconciliation of share capital

In ` (Rupees)

Particulars	As at 31-Mar-2022		As at 31-Mar-2021	
	Number of Shares	Amount	Number of Shares	Amount
Equity Shares (Face Value Rs. 100)				
Shares outstanding at the beginning of the year	2,22,040	2,22,04,000	2,22,040	2,22,04,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	2,22,040	2,22,04,000	2,22,040	2,22,04,000
Preference Shares (Face Value Rs. 1000)				
Shares outstanding at the beginning of the year	-	-	-	-
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	-	-	-	-

3 . 3 Shareholders holding more than 5% of Share

In ` (Rupees)

Particulars	As at 31-Mar-2022		As at 31-Mar-2021	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Mr. Rajen Shah	1,35,386	61%	1,35,386	61%
Mrs. Asmita Shah	31,140	14%	31,140	14%
Mr. Mahesh Bhoir	27,757	12.50%	27,757	12.50%
Mrs. Anagha M. Bhoir	27,757	12.50%	27,757	12.50%
Total	2,22,040	100.00%	2,22,040	100.00%



S.J. LOGISTICS (INDIA) LIMITED

Notes to and forming part of the Financial Statements for the year ended 31-Mar-2022

4 . Reserves and Surplus

In ` (Rupees)

Particulars	As at 31-Mar-2022	As at 31-Mar-2021
Surplus		
Opening Balance	11,69,14,863	10,86,15,411
(+) Net profit/(Net loss) for the Current Year	1,72,98,970	82,99,452
Closing balance	13,42,13,833	11,69,14,863
Total	13,42,13,833	11,69,14,863

5 . Long-Term Borrowings

In ` (Rupees)

Particulars	As at 31-Mar-2022	As at 31-Mar-2021
Secured	18,25,09,887	4,93,64,326
Term Loans		
Federal Bank	18,25,09,887	4,93,64,326
Unsecured	1,85,49,961	2,40,42,008
Clix Capital Services Pvt Ltd	-	1,56,804
Money Wise Financial Services Pvt Ltd	-	1,000
Loans and Advances from Related Parties		
Mr. Rajen Shah	1,79,24,961	2,27,54,204
Asmita shah	-	1,30,000
Jeet Shah	6,25,000	10,00,000
Total	20,10,59,848	7,34,06,334



S.J. LOGISTICS (INDIA) LIMITED

Notes to and forming part of the Financial Statements for the year ended 31-Mar-2022

6 . Short-Term Borrowings

In ` (Rupees)

Particulars	As at 31-Mar-2022	As at 31-Mar-2021
Secured		
Loans repayable on demand	4,97,69,927	17,13,42,328
FEDERAL BANK CC A/C (0571)	5,03,91,197	17,13,42,328
FEDERAL BANK FCDL A/C (584)	-6,21,270	-
	-	-
Total	4,97,69,927	17,13,42,328

7 . Trade Payables

In ` (Rupees)

Particulars	As at 31-Mar-2022	As at 31-Mar-2021
Sundry Creditors	7,45,90,684	7,62,59,523
Total	7,45,90,684	7,62,59,523

8 . Other Current Liabilities

In ` (Rupees)

Particulars	As at 31-Mar-2022	As at 31-Mar-2021
Current Maturities for Long Term Debts:		
Federal Bank	58,56,144	2,17,95,828
Capital First	-	84,682
Clix Capital Services Pvt Ltd	-	2,87,463
Edelweiss Retail Finance Ltd	-	71,926
Money Wise Financial Services Pvt Ltd	-	1,43,955
Sri Ram City Union	-	1,83,592
Deposits	26,00,000	1,00,000
Statutory Dues Payable	-2,03,635	20,17,691
Total	82,52,510	2,46,85,137

9 . Short-Term Provisions

In ` (Rupees)

Particulars	As at 31-Mar-2022	As at 31-Mar-2021
Provision for Income Tax AY 2022-23	52,50,000	-
Provision for Income Tax AY 2020-21	-	40,00,000
Provision for Income Tax AY 2021-22	34,50,000	34,50,000
Provision for Expenses	24,58,646	40,35,967
Total	1,11,58,646	1,14,85,967



S.J. LOGISTICS (INDIA) LIMITED

Notes to and forming part of the Financial Statements for the year ended 31-Mar-2022

10. Property Plant & Equipments & Intangible Assets

Particulars	Gross Block				Depreciation and Amortization			Net Block		
	Opening Balance	Additions	Deductions / Retirement	Closing Balance	Opening Balance	Depreciation charge	Cn Disposals + Reversals	Closing Balance	Opening Balance	Closing Balance
Tangible Assets										
Buildings	13,34,55,445	27,344	-	13,34,82,789	4,94,21,784	52,04,652	-	5,46,26,436	8,40,33,661	7,88,56,353
Freehold Buildings	10,89,27,328	-	-	10,89,27,328	2,81,97,731	39,31,957	-	3,21,29,688	8,07,29,597	7,67,97,640
Computers	10,89,27,328	-	-	10,89,27,328	2,81,97,731	39,31,957	-	3,21,29,688	8,07,29,597	7,67,97,640
Freehold Computers	35,26,839	97,472	-	36,24,311	32,13,309	1,37,021	-	33,50,330	3,13,530	2,73,981
Furniture and Fixtures	35,26,839	97,472	-	36,24,311	32,13,309	1,37,021	-	33,50,330	3,13,530	2,73,981
Freehold Furniture and Fixtures	31,66,355	-	-	31,66,355	28,10,698	70,523	-	28,81,221	3,55,657	2,85,134
Vehicles	31,66,355	-	-	31,66,355	28,10,698	70,523	-	28,81,221	3,55,657	2,85,134
Freehold Vehicles	1,24,45,431	-	-	1,24,45,431	1,19,81,902	1,25,977	-	1,21,07,879	4,63,529	3,37,552
Office Equipment	1,24,45,431	-	-	1,24,45,431	1,19,81,902	1,25,977	-	1,21,07,879	4,63,529	3,37,552
Freehold Office Equipment	53,89,492	27,344	-	54,16,836	32,18,144	9,39,174	-	41,57,318	21,71,348	12,59,518
Total	53,89,492	27,344	-	54,16,836	32,18,144	9,39,174	-	41,57,318	21,71,348	12,59,518
	13,34,55,445	27,344	-	13,35,80,261	4,94,21,784	52,04,652	-	5,46,26,436	8,40,33,661	7,89,53,825
Intangible Assets										
Computer Software	8,67,509	-	-	8,67,509	8,19,875	-	-	8,19,875	47,634	47,634
Computer software	8,67,509	-	-	8,67,509	8,19,875	-	-	8,19,875	47,634	47,634
Total	8,67,509	-	-	8,67,509	8,19,875	-	-	8,19,875	47,634	47,634
Grand Total	13,43,22,954	27,344	-	13,44,47,770	5,02,41,659	52,04,652	-	5,54,46,311	8,40,81,295	7,90,01,459



S.J. LOGISTICS (INDIA) LIMITED

Notes to and forming part of the Financial Statements for the year ended 31-Mar-2022

11. Non Current Investments

In ` (Rupees)

Particulars	As at 31-Mar-2022	As at 31-Mar-2021
Trade Investments		
Investments in equity instruments	5,68,300	5,68,300
Shares-DNS Bank	5,03,300	5,03,300
Investment in shares of Micro Logistics (India) Pvt Ltd	25,000	25,000
Investment in shares of Opus Dei Logistics (India) Pvt Ltd	40,000	40,000
Other non-current investments	44,91,386	42,61,268
Fixed Deposit	29,12,000	29,02,000
Accrued Interest on FD	15,79,386	13,59,268
Less: Provision for diminution in the value of investments	-	-
Total	50,59,686	48,29,568



S.J. LOGISTICS (INDIA) LIMITED

Notes to and forming part of the Financial Statements for the year ended 31-Mar-2022

12 . 1 Trade Receivables

In ` (Rupees)

Particulars	As at 31-Mar-2022	As at 31-Mar-2021
Outstanding for less than 6 months from the due date	38,20,09,887	37,76,13,845
Unsecured, considered good	38,20,09,887	37,76,13,845
Outstanding for more than 6 months from the due date	2,75,98,184	1,92,81,722
Unsecured, considered good	2,75,98,184	1,92,81,722
Total	40,96,08,071	39,68,95,567

12 . 2 Trade Receivable stated above include debts due by

In ` (Rupees)

Particulars	As at 31-Mar-2022	As at 31-Mar-2021
LLP in which Director is a partner	-	-
Companies in which director is a member	-	-
Total	-	-

13 .Cash Equivalents

In ` (Rupees)

Particulars	As at 31-Mar-2022	As at 31-Mar-2021
Balances with banks	33	-
Federal Bank	33	-
Cash on hand	29,09,042	26,49,227
Total	29,09,075	26,49,227

14 .Short Term Loans & Advances

In ` (Rupees)

Particulars	As at 31-Mar-2022	As at 31-Mar-2021
Other Loans and Advances	42,44,397	39,46,952
Deposits	28,99,910	28,99,910
Others	13,44,487	10,47,042
Total	42,44,397	39,46,952

15 . Other Current Assets

In ` (Rupees)

Particulars	As at 31-Mar-2022	As at 31-Mar-2021
Advance Income Tax	54,25,109	86,31,235
TDS Receivable AY 20-21	-	44,17,573
TDS Receivable AY 21-22	42,13,662	42,13,662
TDS Receivable AY 22-23	12,11,447	-
Other Current Assets	5,05,905	3,21,022
Debit Balance in Rent Payable	5,02,890	2,57,940
TDS Receivable From NBFC	3,015	63,082
Total	59,31,014	89,52,257



S.J. LOGISTICS (INDIA) LIMITED

Notes to and forming part of Statement of Profit and Loss for the year ended 31-Mar-2022

16 . Revenue from Operations

In ` (Rupees)

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Sale of Services	1,03,62,42,897	1,23,92,63,884
Other Operating Revenues	-	-
Total	1,03,62,42,897	1,23,92,63,884

17 . Other income

In ` (Rupees)

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Dividend Income	45,000	60,000
Rental Income	29,37,335	7,01,000
Interest Income	2,87,464	2,60,963
MISCELLANEOUS INCOME	1,917	-
Discount Received	3,365	2,483
Total	32,75,081	10,24,446

18. Cost of material consumed / Sales

In ` (Rupees)

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Purchase of Services	95,20,12,012	1,13,32,26,252
Total	95,20,12,012	1,13,32,26,252

19 . Employee Benefit Expenses

In ` (Rupees)

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Salaries and Wages	2,64,67,609	2,63,91,477
Directors Remuneration	24,00,000	48,12,901
Contribution to Provident Fund & Other	11,94,091	11,52,398
Maharashtra Labour Welfare Fund	-	3,783
Staff Welfare Expenses	2,91,911	5,62,241
Total	3,03,53,611	3,29,22,800

20 . Finance Costs

In ` (Rupees)

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Interest Expense	2,23,44,656	1,95,37,803
Other Borrowing Costs	-	15,27,870
Total	2,23,44,656	2,10,65,673

21 . Depreciation and Amortization Expenses

In ` (Rupees)

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Depreciation and Amortization Expenses	52,04,652	50,97,158
Total	52,04,652	50,97,158



S.J. LOGISTICS (INDIA) LIMITED

Notes to and forming part of Statement of Profit and Loss for the year ended 31-Mar-2022

22 . Other Expenses

In ` (Rupees)

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Power and fuel	3,52,225	2,51,884
Discount Allowed	66	13,94,899
Rent	90,56,077	59,41,267
Repairs and Maintenance	15,46,981	11,10,891
Insurance	7,06,217	10,88,318
Miscellaneous expenses	1,84,879	2,46,789
Bank Charges	2,31,927	5,73,400
Business Promotion Expenses	35,077	37,125
Business support Services	4,90,575	2,41,334
Donation	15,000	11,001
Net Profit/Loss on foreign currency transaction and translation	(1,35,99,870)	82,43,044
Commission and Brokerage	11,09,760	16,28,722
Conveyance	-	7,52,435
Courier Expenses	6,10,531	2,19,565
Parking Charges	370	2,860
Registration & Membership Fees	3,60,565	94,113
Hotel Expenses	3,18,823	55,204
Office Expenses	7,73,356	20,67,833
Printing and Stationery	1,24,004	2,59,271
Professional Fees	9,72,335	10,61,296
Rates and Taxes(excluding taxes on income)	4,63,938	4,57,453
Interest & Penalties under various laws	8,33,609	6,99,047
Write off	3,99,774	19,03,798
Travelling Expenses	29,633	2,04,017
Telephone and Mobile Expenses	8,91,160	10,65,847
Electricity Expenses	6,32,393	7,58,032
Stamp Duty & Processing Fees	9,13,600	-
Training & Conference Charges	(7,15,330)	-
GST ITC Reversal	(12,844)	1,29,038
Premium on Forward Contract	-	49,37,032
ROC Fees	52,100	17,300
Advertisement Expenses	-	11,420
Total	67,76,931	3,54,64,235

23 . Current tax

In ` (Rupees)

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Income Tax Provision	52,50,000	34,50,000
Less: Excess Provision Reversed	-	-
Add: Short Provision	(1,70,394)	1,31,202
Total	50,79,606	35,81,202



S.J. LOGISTICS (INDIA) LIMITED

Notes to and forming part of Statement of Profit and Loss for the year ended 31-Mar-2022

24 . Deferred tax

In ` (Rupees)

Particulars	For the year ended 31st March,2022	For the year ended 31st March,2021
Deferred Tax Expense / (Deferred Tax Income)	4,47,539	6,31,559
Total	4,47,539	6,31,559

25 . Earnings per equity share

In ` (Rupees)

Particulars	For the year ended 31st March,2022	For the year ended 31st March,2021
Earnings per Equity Share		
-Basic	78	37
-Diluted	78	37



S.J. LOGISTICS (INDIA) LIMITED

Notes to and forming part of Statement of Profit and Loss for the year ended 31-Mar-2022

26 . Related Party Disclosure:

26 . 1	Nature of Relationship	Names of Related Parties	
	Key Managerial Persons (KMP)/ Directors	Mr.Rajen Shah Mrs.Asmita Shah Mr.Jeet Shah Mr.Jitendra Bhoir Balkrishna Mr.Yogesh Narottam Barot Mr.Ramaswamy Narayan Iyer Mrs.Ankita Purohit Mr.Pramod Gupta	
	Companies / Concerns in which KMP/Directors or Relatives of KMP/Directors have significant influence	i) S J A Shipping Pvt Ltd ii) Gulf Orient Shipping LLP iii) S.J.L.Group (SINGAPORE) PTE LTD iv) Gulf Orient Shipping Services L.L.C v) Sol Vista Impex vi) SJA Shipping Services LLC vii) Micro Logistics India Pvt Ltd viii) Opus Dei Logistics India Pvt Ltd ix) SJA Logisol India Pvt Ltd x) Integra Telecommunications & Software Limited	
26 . 2	Details of Related Party Transactions		
	Nature of Transaction	Year Ended 31st March, 2022	Year Ended 31st March, 2021
	i) Loans & Advances		
	Mr. Rajen Shah		
	Opening	2,27,54,204	85,79,523
	Add: Receipts	1,82,000	1,57,55,546
	Less: Payments	50,11,242	15,80,865
	Closing	1,79,24,962	2,27,54,204
	Asmita Shah		
	Opening	1,30,000	-
	Add: Receipts	18,85,844	3,20,000
	Less: Payments	20,15,844	1,90,000
	Closing	-	1,30,000
	Jeet Shah		
	Opening	10,00,000	-
	Add: Receipts	4,90,000	14,85,000
	Less: Payments	8,65,000	4,85,000
	Closing	6,25,000	10,00,000
	ii) Remuneration / Salary		
	a) Mr. Rajen Shah	12,00,000	10,51,613
	b) Mrs. Asmita Shah	12,00,000	10,51,612
	c) Mr. Jeet Shah (Remuneration)	-	27,09,676
	d) Mr. Jeet Shah (salary)	6,00,000	3,00,000
	e) Mrs. Shruti Shah (salary)	6,00,000	15,04,840



iii) Sales (Exclusive of Taxes)		
a) Opus DEI Logistics (India) Pvt Ltd	3,22,082	9,44,101
b) Micro Logistics (India) Pvt Ltd	1,56,26,865	48,35,591
c) S.J.L.Group (SINGAPORE) PTE LTD	7,13,10,492	6,40,74,877
d) SJA Shipping Pvt Ltd	-	-
e) SJA Logisol India Pvt Ltd	30,32,79,894	-
iv) Purchase (Exclusive of Taxes)		
a) Opus Dei Logistics (India) Pvt Ltd	6,87,805	16,07,760
b) Micro Logistics (India) Pvt Ltd	26,66,202	3,14,966
c) S.J.L.Group (SINGAPORE) PTE LTD	3,70,88,265	4,41,431
d) SJA Shipping Pvt Ltd	28,000	2,22,000
e) SJA Logisol India Pvt Ltd	5,07,165	-
v) Rent Income (Exclusive of Taxes)		
a) Micro Logistics (India) Pvt Ltd	24,738	5,25,000
b) Opus DEI Logistics (India) Pvt Ltd	49,473	-
c) SJA Shipping Pvt Ltd	32,652	-
d) SJA Logisol India Pvt Ltd	49,473	-
e) Integra Telecommunication and Software Lt	96,000	1,76,000
vi) Rent Paid		
a) Mr. Jeet Shah	-	1,96,500
b) Mrs. Shruti Shah	-	1,68,000
c) Micro Logistics India Pvt Ltd	20,405	-
vii) Business Support Availed (Exclusive of Taxes)		
SJA Shipping Pvt Ltd	4,90,575.00	2,41,334
viii) Trade Payables		
a) Opus Dei Logistics (India) Pvt Ltd	3,79,596	3,79,596
b) Gulf Orient Shipping LLP	97,863	97,863
c) SJA Shipping Pvt Ltd	(18,130)	(29,962)
d) Gulf Orient Shipping Services LLC	17,79,563	17,25,514
d) S.J.L.Group (SINGAPORE) PTE LTD	3,79,08,512	-
ix) Trade Receivable		
a) Micro Logistics (India) Pvt Ltd	(1,87,89,103)	(1,57,49,127)
b) Opus DEI Logistics (India) Pvt Ltd	(1,02,48,938)	(95,19,281)
c) Gulf Orient Shipping LLP	(1,49,894)	(1,49,894)
d) S.J.L.Group (SINGAPORE) PTE LTD	(4,37,179)	74,10,856
e) SJA Shipping Pvt Ltd	(2,35,31,014)	(1,85,01,900)
f) SJA Logisol India Pvt Ltd	(3,20,70,955)	-
x) Rent Receivables		
a) Micro Logistics (India) Pvt Ltd	2,97,250	2,97,250
xi) Deposit Given		
a) SJA Shipping Pvt Ltd	88,000	88,000



S.J. LOGISTICS (INDIA) LIMITED

Notes to and forming part of Statement of Profit and Loss for the year ended 31-Mar-2022

27 . Deferred Tax (Liability) / Asset

Particulars	As at 31st March, 2022	As at 31st March, 2021
Opening Balance	(50,56,715)	(44,25,156)
Tax Effect Of Items Constituting Deferred Tax Liability		-
i) On Difference Between Depreciation as per The Companies Act, 2013 and The Income Tax Act, 1961	(4,47,539)	(6,31,559)
Tax Effect Of Items Constituting Deferred Tax Assets		-
i) On Difference Between Depreciation as per The Companies Act, 2013 and The Income Tax Act, 1961		-
NET DEFERRED TAX (LIABILITY) / ASSET	(55,04,254)	(50,56,715)

28. Previous Years Figures

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.



S J LOGISTICS INDIA LTD

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2022

	Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
A	<u>CASH FLOW FROM OPERATING ACTIVITIES:</u>		
	Profit before tax	2,28,26,115	1,25,12,213
	Adjustment for:		
	Depreciation and amortisation	52,04,652	50,97,158
	Finance Cost	2,23,44,656	2,10,65,673
	Interest & Dividend Income	(3,32,464)	(3,20,963)
	Operating profit before working capital changes	5,00,42,959	3,83,54,081
	Adjustments for movement in working capital :		
	Adjustments for Decrease/(Increase) in operating assets:		
	Decrease/(Increase) in Trade receivables	(1,27,12,504)	(5,21,06,077)
	Decrease/(Increase) in Short - Term Advances & Deposits	(2,97,445)	(22,70,264)
	Decrease/(Increase) in Other Current Assets	(1,84,883)	1,48,59,354
	Increase in Other Non-current assets	-	-
		(1,31,94,832)	(3,95,16,987)
	Adjustments for Increase/(Decrease) in operating liabilities:		
	Increase/(Decrease) in Trade payables	(16,68,839)	(1,98,422)
	Increase in Other current liabilities	(1,80,09,949)	(14,81,532)
		(1,96,78,788)	(16,79,954)
	Direct taxes paid/deducted at source	(6,23,479)	(42,13,662)
	NET CASH FROM/(USED IN) OPERATING ACTIVITIES	1,65,45,861	(70,56,522)
B	<u>CASH FLOW FROM INVESTING ACTIVITIES:</u>		
	Purchase of fixed assets including capital work in progress	(1,24,816)	(26,09,685)
	sale of Fixed asset	-	-
	Purchase of Investments	(2,30,118)	(2,42,401)
	Sale of Investments	-	-
	Interest & Dividend Income	3,32,464	3,20,963
	NET CASH FROM/(USED IN) INVESTING ACTIVITIES	(22,470)	(25,31,123)
C	<u>CASH FLOW FROM FINANCING ACTIVITIES:</u>		
	Increase/(Decrease) in short term borrowings/Long term	60,81,113	3,07,09,508
	Finance Cost	(2,23,44,656)	(2,10,65,673)
	NET CASH FROM / (USED IN) FINANCING ACTIVITIES	(1,62,63,543)	96,43,835
D	<u>Net Increase/(Decrease) in cash and cash equivalents</u> (A+B+C)	2,59,848	56,190
E	<u>Cash and cash equivalents as at the end of previous period</u>	26,49,227	25,93,037
F	<u>Cash and cash equivalents as at end of the year</u>	29,09,075	26,49,227
	Particulars	As at 31st March, 2021	As at 31st March, 2020
	Cash in hand	29,09,042	26,49,227
	Cash at Bank	33	0
	Cash & Cash Equivalent as per Balance Sheet	29,09,075	26,49,227
<p>Note: The Cash Flow statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard-3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India .</p>			

