



INDEPENDENT AUDITOR'S REPORT
Audit of the financial statements

To the Members of
M/s. SJA Logisol India Private Limited,
CIN – U60300MH2018PTC313594,
Thane.

We have audited the accompanying financial statements of “**SJA LOGISOL INDIA PRIVATE LIMITED**”, which comprise the Balance Sheet as at 31st March , 2023, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at **31st March, 2023;**
- (b) in the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date, and
- (c) in the case of the Cash Flow Statement, of the cash flows of the Company 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 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.

UDIN - 23148601BGWJMJJ1488



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 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.

Management's Responsibility for the Financial Statements

The Company's Management 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 Standards 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 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; design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of accounting records relevant to the preparation and presentation of these 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.



Auditors' Responsibilities for the Financial Statements

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

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

- a. 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.
- b. 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
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. 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.
- e. 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"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143(11) of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
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, Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the Balance Sheet, Statement of Profit and Loss, and the Cash Flow Statement 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 31st March, 2023 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2023 from being appointed as a director in terms of section 164(2) of the Act.
 - (f) With respect to the adequacy of the internal financial control over financial reporting of 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.



(g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:

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 derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv.

a. The Management has represented that, to the best of its knowledge and belief, As disclosed in to the financial statements, 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, 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.

b. The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) 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

c. Based on such audit procedures that we considered reasonable and appropriate in the circumstances nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

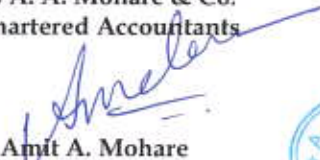
v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.



(h) With respect to the matters 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 limits prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a Private Limited company.

For M/s A. A. Mohare & Co.
Chartered Accountants


CA Amit A. Mohare
M. No. 148601
Partner
FRN : 114152W
Place : Dombivli
Date : 2nd September, 2023
UDIN - 23148601BGWJM1488



ANNEXURE A TO THE AUDITORS' REPORT
(Referred to in paragraph 1 of our report of even date)

Report in terms of Companies (Auditor's Report) Order, 2020

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

1. (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;

(b) The Company has no Intangible Assets as on 31st March 2023.

(ii) As explained to us, Property, Plant and Equipment have been physically verified by the management at regular intervals and no material discrepancies were noticed on such verification.

(iii) 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 are held in the name of the Company.

(iv) The Company has not revalued its Property, Plant and Equipment and intangible assets during the year.

(v) According to the information and explanations given to us, no proceedings have been initiated or are pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
2. The Company operates in the Freight Forwarding and Transportation industry and hence has no inventories.
3. Based upon the audit procedures performed and the information and explanations given by the management, during the year, the company has not provided any Loans to its subsidiary company;
4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of grants of loans, making investments, providing guarantees and security as applicable.
5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.



6. As informed to us, the maintenance of Cost Records has been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company and such accounts and records have been so made and maintained by Company.
7. (i) According to the information and explanations given to us and based on the records of the company examined by us, the company is regular in depositing the undisputed statutory dues, including Income-tax, Service Tax, and other material statutory dues, as applicable, with the appropriate authorities in India

(ii) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues outstanding with respect to Income Tax, Service Tax, as applicable to it, on account of any dispute.
8. According to the information and explanations given to us, No transactions were recorded in books of accounts that were surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961 .
9.
 - (i). In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has obtained term loan from Bank and not issued any debentures.

(ii) According to the information and explanations given to us, the company is not been declared a willful defaulter by any bank or financial institution or any other lender.

(iii) According to the information and explanations given to us, the company has obtained term loans from Banks.

(iv) According to the information and explanations given to us, No Funds were raised by the company on short term basis.

(v) According to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(vi) According to the information and explanations given to us, the company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
10. (i) Based upon the audit procedures performed and the Information and explanations given by the management, the company has not raised money by way of initial public offer or further public offer including debt instruments and term Loans.




- (ii) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
11. (i) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- (ii) Based upon the audit procedures performed and the information and explanations given by the management, it was found that no whistle-blower complaint was received by the company.
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. Based upon the audit procedures performed and the information and explanations given by the management, the company is not liable for Internal Audit under Sec 138 of the Companies Act 2013.
15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
16. 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 of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.
17. Based upon the audit procedures performed and the information and explanations given by the management, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
18. Previous year's statutory auditor **CA Arun K. Burad** have resigned and the entity as appointed **CA Amit A. Mohare** as the statutory auditor for the current year.
19. Based upon the audit procedures performed and the information and explanations given by the management, no material uncertainty exists as on the date of the audit report that 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.

20. Based upon the audit procedures performed and the information and explanations given by the management, the company is not liable to create CSR provision for current financial year, and company has complied with provisions of section 135 of The Companies Act, 2013.

For M/s A. A. Mohare & Co.
Chartered Accountants


CA Amit A. Mohare
M. No. 148601
Partner
FRN : 114152W
Place : Dombivli
Date : 2nd September, 2023
UDIN - 23148601BGWJMJ1488



ANNEXURE B TO THE AUDITORS' REPORT

Report on the Internal Financial Controls 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 "SJA LOGISOL INDIA PRIVATE LIMITED" ("the Company") as of March 31, 2023 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 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 (the 'Guidance Note'). 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 about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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.

UDIN - 23148601BGWJMJ1488



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

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

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 31, 2023, 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 M/s A. A. Mohare & Co.
Chartered Accountants

CA Amit A. Mohare
M. No. 148601
Partner
FRN : 114152W
Place : Dombivli
Date : 2nd September, 2023
UDIN - 23148601BGWJMJ1488



UDIN - 23148601BGWJMJ1488

SJA Logisol India Private Limited
901/902/903, Centrum, Opp Raila Devi Lake,
Wagle Estate, Thane West - 400604
CIN NO: U60300MH2018PTC313594

BALANCE SHEET as at 31st March, 2023

	Particulars	Note No.	As at 31 March, 2023	As at 31 March, 2022
			Rs. In Lakhs	Rs. In Lakhs
A	EQUITY AND LIABILITIES			
1	Shareholders' Funds			
	(a) Share Capital	3	1.00	1.00
	(b) Reserves and Surplus	4	407.48	235.12
	(c) Money Received against Share Warrants		-	-
			408.48	236.12
2	Non-Current Liabilities			
	(a) Long-term borrowings	5	368.90	0.01
	(b) Deferred Tax Liability (Net)		-	-
	(c) Other long-term liabilities		-	-
	(d) Long-term provisions		-	-
			368.90	0.01
3	Current Liabilities			
	(a) Short-term borrowings	6	11.76	-
	(b) Trade payables	9	840.80	167.72
	(c) Other current liabilities	7	42.36	6.12
	(d) Short-term provisions	8	129.95	85.86
			1,024.87	259.70
	TOTAL		1,802.25	495.82
B	ASSETS			
1	Non-current Assets			
	(a) Property Plant and Equipment and Intangible Assets			
	-Property Plant and Equipment	10	0.20	0.49
	-Intangible assets		-	-
	(b) Non-current investments		-	-
	(c) Deferred Tax Asset (Net)	25	0.01	-
	(d) Long-term loans and advances		-	-
	(e) Other non current assets		-	-
			0.21	0.49
2	Current Assets			
	(a) Current investments		-	-
	(b) Inventories		-	-
	(c) Trade receivables	11	1,741.36	300.14
	(d) Cash and cash equivalents	12	12.88	62.10
	(e) Short-term loans and advances	13	15.45	12.00
	(f) Other current assets	14	32.35	121.09
			1,802.04	495.33
	TOTAL		1,802.25	495.82

- * See accompanying notes to the financial statements
- * All figures including previous year are regrouped wherever necessary
- * As per our report of even date attached

For A. A. Mohare & Co
Chartered Accountants
[FRN:114152W]

CA Amit A. Mohare
Partner
M. No.: 148601

Place : Thane
Date: 02/09/2023
UDIN: 23148601BGWJMJI488



For and on behalf of the Board of Directors of
SJA Logisol India Private Limited

Mr. Rajen Shah
Director
DIN: 01903150

Mr. Jeet Rajen Shah
Director
DIN: 06948326



(Signature)

SJA Logisol India Private Limited
901/902/903, Centrum, Opp Raila Devi Lake,
Wagle Estate, Thane West - 400604
CIN NO: U60300MH2018PTC313594

Statement of Profit and Loss for the year ended 31st March, 2023

Particulars	Note No.	For the year ended	For the year ended
		31 March, 2023	31 March, 2022
		Rs. in Lakhs	Rs. in Lakhs
1 Revenue from operations	15	5,458.40	8,429.50
2 Other income	16	1.63	0.01
3 Total Income		5,460.03	8,429.50
4 Expenses			
(a) Cost of Materials consumed (inclusive of mfg exp)	17	4,804.40	7,942.28
(b) Changes in inventories of Finished goods & WIP		-	-
(c) Employees benefit expense	18	246.62	50.94
(d) Finance costs	19	7.51	-
(e) Depreciation and amortisation expense	20	0.29	0.29
(f) Other expenses	21	170.86	121.58
5 Total Expenses		5,229.68	8,115.09
6 Profit / (Loss) before Exceptional, Extraordinary Items and Prior Period Items and Tax		230.35	314.42
7 Exceptional Items		-	-
8 Profit / (Loss) before Extraordinary Items and Prior Period Items and Tax		230.35	314.42
9 Extra Ordinary Items		-	-
10 Prior Period Items		-	-
11 Profit/ Loss before Tax		230.35	314.42
12 Tax expense:			
(a) Current tax	22	58.00	79.00
(b) Deferred tax	23	(0.01)	-
(c) Tax expenses for earlier years		-	-
13 Profit / (Loss) for the year		172.36	235.42
14 Profit / (Loss) from Discontinuing Operations		-	-
15 Tax Expense of Discontinuing Operations		-	-
16 Profit / (Loss) from Discontinuing Operations (after tax)		-	-
17 Profit/Loss for the year		172.36	235.42
18 Earnings per share (of RS. 10/- each):			
-Basic	24	1,723.63	2,354.17
-Diluted	24	1,723.63	2,354.17

- * See accompanying notes to the financial statements
- * All figures including previous year are regrouped wherever necessary
- * As per our report of even date attached

For A. A. Mohare & Co
Chartered Accountants
[FRN:114152W]

CA Amit A. Mohare
Partner
M. No.: 148601

Place : Thane
Date: 02/09/2023
UDIN: 2314960166WJMJ1488



For and on behalf of the Board of Directors of
SJA Logisol India Private Limited

Mr. Rajen Shah
Director
DIN: 01903150

Mr. Jeet Rajen Shah
Director
DIN: 06948326



SJA Logisol India Private Limited
 901/902/903, Centrum, Opp Raila Devi Lake,
 Wagle Estate, Thane West - 400604
 CIN NO: U60300MH2018PTC313594

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2023

	Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
		Rs in Lakhs	Rs in Lakhs
A	CASH FLOW FROM OPERATING ACTIVITIES:		
	Profit before tax	230.35	314.42
	Adjustment for:		
	Depreciation and amortisation	0.29	0.29
	Finance Cost	7.51	-
	Interest & Dividend Income	-	-
	Operating profit before working capital changes	238.15	314.70
	Adjustments for movement in working capital :		
	Adjustments for Decrease/(Increase) in operating assets:		
	Decrease/(Increase) in Trade receivables	(1,441.23)	(135.32)
	Decrease/(Increase) in Short - Term Advances & Deposits	(3.45)	(12.00)
	Decrease/(Increase) in Other Current assets	113.81	(0.00)
		(1,330.87)	(147.32)
	Adjustments for Increase/(Decrease) in operating liabilities:		
	Increase/(Decrease) in Trade payables	673.07	2.90
	Increase/(Decrease) in Short term provisions	(13.81)	-
	Increase/(Decrease) in Other current liabilities	38.24	11.98
		695.48	14.88
	Direct taxes paid/deducted at source	(25.06)	(120.17)
	NET CASH FROM/(USED IN) OPERATING ACTIVITIES	(422.37)	62.10
B	CASH FLOW FROM INVESTING ACTIVITIES:		
	Purchase of fixed assets including capital work in progress	-	(0.78)
	sale of Fixed asset	-	-
	Purchase of Investments	-	-
	Sale of Investments	-	-
	Interest & Dividend Income	-	-
	NET CASH FROM/(USED IN) INVESTING ACTIVITIES	-	(0.78)
C	CASH FLOW FROM FINANCING ACTIVITIES:		
	Increase/(Decrease) in short term borrowings/Long term	380.66	(1.00)
	Finance Cost	(7.51)	-
	NET CASH FROM / (USED IN) FINANCING ACTIVITIES	373.15	(1.00)
		(A+B+C)	60.32
D	Net Increase/(Decrease) in cash and cash equivalents	(49.22)	60.32
E	Cash and cash equivalents as at the end of previous period	62.10	1.78
F	Cash and cash equivalents as at end of the year	12.88	62.10

Particulars	As at 31st March, 2023	As at 31st March, 2022
Cash in hand	10.86	34.65
Cash at Bank	2.02	27.45
Cash & Cash Equivalent as per Balance Sheet	12.88	62.10

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.

For A. A. Mohare & Co
 Chartered Accountants
 [FRN:114152W]

CA Amit A. Mohare
 Partner
 M. No.: 148601

Place : Thane
 Date: 02/09/2023
 UDIN: 2314960184WJM31433



For and on behalf of the Board of Directors of
 SJA Logisol India Private Limited

Mr. Rajen Shah
 Director
 DIN: 01903150

Mr. Jeet Rajen Shah
 Director
 DIN: 06948326



SJA Logisol India Private Limited

901/902/903, Centrum, Opp Raila Devi Lake,

Wagle Estate, Thane West - 400604

CIN NO U60300MH2018PTC313594

**Notes to and forming part of the Financial Statements
for the year ended 31st March, 2023**

Note No.	Particulars
1	Corporate Information SJA Logisol India Private Limited incorporated on 06th September, 2018 is engaged in the business of providing Transportation services, Business support services, Business facilitation services and Administration services, Rental or leasing services involving own or leased non- residential property.
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	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
2.6	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.
2.7	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.
2.8	Indirect Taxes(GST) : The sales and purchases reflected in Profit & Loss Account are exclusive of Goods and Service tax.
2.9	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.
2.10	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.



2.11 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.

2.12 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

2.13 Employee Benefit Expense:

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

2.14 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.

2.15 Auditor's Remuneration:

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

2.16 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.



R. S. Joshi
A circular purple ink stamp for SJA Logistics India Pvt. Ltd. The text around the perimeter includes 'SJA Logistics India Pvt. Ltd.' and 'Mumbai'. A handwritten signature is written across the stamp.

SJA Logisol India Private Limited
Notes forming part of the financial statements for the year ended 31st March 2023

Note 3 Share Capital

Particulars	As at 31 March, 2023		As at 31 March, 2022	
	Number of shares (in Units)	Rs. In Lakhs	Number of shares (in Units)	Rs. In Lakhs
(a) Authorised Equity shares of 'Rs. 10/- each	10,000	1.00	10,000	1.00
(b) Issued, Subscribed and fully paid up Equity shares of 'Rs. 10/- each	10,000	1.00	10,000	1.00
Total	10,000	1.00	10,000	1.00

Notes:

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue	Bonus	Closing Balance
Year ended 31 March, 2023				
- Number of shares	10,000	-	-	10,000
- Amount(Rs. In Lakhs)	1.00	-	-	1.00
Year ended 31 March, 2022				
- Number of shares	10,000	-	-	10,000
- Amount (Rs. In Lakhs)	1.00	-	-	1.00

(ii) The Company has only one class of share capital namely Equity Shares having face value of Rs. 10 each.

(a) In respect of every equity share (whether fully paid or partly paid), voting right shall be in the same proportion as the capital paid up on such equity share bears to the total paid up equity capital of the company.

(b) In the event of liquidation, the shareholders of equity shares are eligible to receive the remaining assets of the company after distribution of all preferential amounts, and due to creditors of the company in proportion to their share holdings.

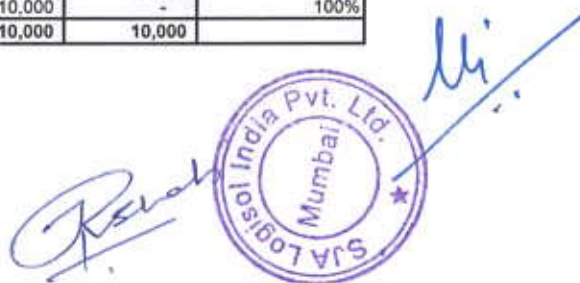
(iii) Details of shares held by each shareholder

Class of shares / Name of shareholder	As at 31 March, 2023		As at 31 March, 2022	
	Number of shares held	% holding	Number of shares held	% holding
Equity shares with voting rights:				
Jeet Shah	-	-	5,000	50%
Shruti Shah	-	-	5,000	50%
SJ Logistics India Ltd	10,000	100%	-	-
Total	10,000	100%	10,000	100%

(iv) Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash, bonus shares and shares bought back for the period of 5 years immediately preceding the Balance Sheet date: NIL

(v) Shares held by Promoters

Name of Promoters	Number of shares held		% Change
	As at 31 March, 2023	As at 31 March, 2022	
Jeet Shah	-	5,000	-100%
Shruti Shah	-	5,000	-100%
SJ Logistics India Ltd	10,000	-	100%
Total	10,000	10,000	



SJA Logisol India Private Limited

Notes forming part of the financial statements for the year ended 31st March 2023

Note 4 Reserves and Surplus

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rs. In Lakhs	Rs in Lakhs
(a) Share Premium Account		
Opening balance	-	-
Add/Less: Changes during the year	-	-
Closing balance	-	-
(b) General Reserve		
Opening balance	235.12	(0.30)
Add/Less: Changes during the year	172.36	235.42
Closing balance	407.48	235.12
Total (a+b)	407.48	235.12

Note 5 Long-Term Borrowings

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rs. In Lakhs	Rs in Lakhs
Secured Loans		
Edelweiss Retail Finance Limited	177.06	-
Unsecured Loans		
Jeet Shah Loan	70.51	0.01
Edelweiss Retail Finance Limited	23.79	-
Janhavi Enterprises	25.00	-
Mahesh Bhoir	15.00	-
Rajen Shah	1.15	-
Tushar Ganpat Baravkar	40.00	-
Yash Builders	16.40	-
Total	368.90	0.01







SJA Logisol India Private Limited

Notes forming part of the financial statements for the year ended 31st March 2023

Note 6 Short-term Borrowings

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rs. In Lakhs	Rs. In Lakhs
Current Maturities for Long Term Debts: Federal Bank	11.76	-
Total	11.76	-

Note 7 Other Current Liabilities

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rs. In Lakhs	Rs. In Lakhs
Statutory Dues Payable	42.36	6.12
Advance from Customers	-	-
Deposits	-	-
Total	42.36	6.12

Note 8 Short term provisions

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rs. In Lakhs	Rs. In Lakhs
Provision for Income Tax AY 2022-23	-	79.00
Provision for Income Tax AY 2023-24	58.00	-
Provision for Expenses	71.95	6.86
Total	129.95	85.86



R. S. Shah

SJA Logisol India Private Limited
Notes forming part of the financial statements for the year ended 31st March 2023

Note 9 Trade Payables

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rs. In Lakhs	Rs. In Lakhs
(a) Total Outstanding dues of Micro Enterprises & small enterprises	-	-
(b) Total Outstanding dues of Creditors other than Micro Enterprises & small enterprises	840.80	167.72
Total	840.80	167.72

9.1 Trade Payable Ageing as at 31st March, 2023:

(Rs in Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	<1 years	1-2 years	2-3 years	> 3 year	
(i) MSME	-	-	-	-	-
(ii) Others	503.57	337.23	-	-	840.80
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-
Total	503.57	337.23	-	-	840.80

9.2 Trade Payable Ageing as at 31st March, 2022:

(Rs in Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	<1 years	1-2 years	2-3 years	> 3 year	
(i) MSME	-	-	-	-	-
(ii) Others	167.72	-	-	-	167.72
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-
Total	167.72	-	-	-	167.72



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SJA Logisol India Pvt. Ltd.
Mumbai
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SJA LOGISOL INDIA PRIVATE LIMITED
Notes forming part of the financial statements for the year ended 31st March 2023

Note 10 Property Plant & Equipments & Intangible Assets

(Rs in Lakhs)

Particulars	Gross Block				Depreciation and Amortization				Net Block	
	Opening Balance	Additions	Deductions / Retirement	Closing Balance	Opening Balance	Depreciation charge	On Disposals / Reversals	Closing Balance	Opening Balance	Closing Balance
Tangible Assets										
Computers	0.56	-	-	0.56	0.23	0.21	-	0.44	0.32	0.11
Laptop	0.56	-	-	0.56	0.23	0.21	-	0.44	0.32	0.11
Office Equipment	0.22	-	-	0.22	0.05	0.08	-	0.13	0.17	0.09
Chairs	0.22	-	-	0.22	0.05	0.08	-	0.13	0.17	0.09
Total	0.78	-	-	0.78	0.29	0.29	-	0.57	0.49	0.20
Intangible Assets										
	-	-	-	-	-	-	-	-	-	-
Grand Total	0.78	-	-	0.78	0.29	0.29	-	0.57	0.49	0.20



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SJA LOGISOL INDIA PRIVATE LIMITED
Notes forming part of the financial statements for the year ended 31st March 2023

Note 11 Trade Receivables

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rs. in Lakhs	Rs. in Lakhs
Unsecured, considered good	1,741.36	300.14
Total	1,741.36	300.14

11.1 Trade Receivables Ageing Schedule as on 31st March 2023:

Particulars	Outstanding for following periods from due date of payment					Total
	<6m	6m - 1 year	1-2 years	2-3 years	> 3 year	
i. Undisputed Trade Receivables - Considered good	1,066.28	634.56	40.53	-	-	1,741.36
ii. Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-
iii. Disputed Trade Receivables Considered Good	-	-	-	-	-	-
iv. Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total	1,066.28	634.56	40.53	-	-	1,741.36

11.2 Trade Receivable Ageing Schedule as on 31st March 2022:

Particulars	Outstanding for following periods from due date of payment					Total
	<6m	6m - 1 year	1-2 years	2-3 years	> 3 year	
i. Undisputed Trade Receivables - Considered good	297.44	0.00	-	-	-	300.14
ii. Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-
iii. Disputed Trade Receivables Considered Good	-	-	-	-	-	-
iv. Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total	297.44	2.69	-	-	-	300.14



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SJA LOGISOL INDIA PRIVATE LIMITED

Notes forming part of the financial statements for the year ended 31st March 2023

Note 12 Cash and cash equivalents

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rs. In Lakhs	Rs. In Lakhs
(a) Balances with banks In current accounts	2.02	27.45
(b) Cash on hand	10.86	34.65
Total	12.88	62.10

Note 13 Short-term Loans and Advances

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rs. In Lakhs	Rs. In Lakhs
(a) Loans and advances Unsecured, considered good	10.70	10.00
(b) Security deposits Unsecured, considered good	2.70	2.00
(c) Loans and advances to employees Unsecured, considered good	-	-
(d) Prepaid expenses	2.05	-
(e) Advances to Suppliers	-	-
(f) Other Advances	-	-
Total	15.45	12.00

Note 14 Other Current Assets

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rs. In Lakhs	Rs. In Lakhs
(a) Others:		
Advance Income Tax	-	0.00
Rent Payable (Debit Balance)	7.29	0.92
TDS NBFC	0.74	-
TDS Receivable	24.32	120.17
Total	32.35	121.09



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SJA LOGISOL INDIA PRIVATE LIMITED

Notes forming part of the financial statements for the year ended 31st March 2023

Note 15 Revenue from Operations

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	Rs. In Lakhs	Rs. In Lakhs
Sale of services	5,458.40	8,429.50
Total	5,458.40	8,429.50

Note 16 Other Income

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	Rs. In Lakhs	Rs. In Lakhs
Interest on IT Refund	1.63	-
Other Income	-	0.01
Total	1.63	0.01



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SJA LOGISOL INDIA PRIVATE LIMITED
Notes forming part of the financial statements for the year ended 31st March 2023
Note 17 Cost of materials consumed

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	Rs. In Lakhs	Rs. In Lakhs
Purchases	4,804.40	7,942.28
Total	4,804.40	7,942.28

Note 18 Employee Benefits Expense

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	Rs. In Lakhs	Rs. In Lakhs
Salaries and wages	196.43	2.91
Directors Remuneration	36.00	42.00
Contribution to Provident Fund & Others	8.37	-
Staff welfare expenses	5.82	6.03
Total	246.62	50.94

Note 19 Finance Costs

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	Rs. In Lakhs	Rs. In Lakhs
(a) Interest expense on:		
Borrowings from Banks	7.51	-
Borrowings from Directors	-	-
Borrowings from Others	-	-
Total	7.51	-

Note 20 Depreciation / Amortisation

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	Rs. In Lakhs	Rs. In Lakhs
(a) Depreciation/Amortisation	0.29	0.29
Total	0.29	0.29

Note 21 Other Expenses

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	Rs. In Lakhs	Rs. In Lakhs
Printing and stationery	2.49	2.47
Repairs and maintenance	8.97	23.29
Toll & Parking expenses	0.13	0.01
Commission & Brokerage	0.35	-
Conveyance	2.29	3.29
Power & Fuel	0.13	0.54
Rent	66.46	39.00
ROC Expenses	0.08	0.00
Business Promotion Expenses	0.26	0.12
Travelling Expenses	7.13	7.44
Professional Charges	36.32	0.75
Office & Administration Expenses	18.59	13.66
Legal Expenses	0.01	0.13
Profession Tax	-	0.05
Festival Celebration	-	0.99
Donation	-	0.16
Telephone Expenses	0.71	0.39
GST Reversals	6.50	5.05
Rounding Off	0.00	0.00
Written Off	0.02	(0.54)
Foreign exchange difference	10.82	22.34
Stamp Duty Charges	0.82	-
Short Provision of I.Tax	0.14	-
Membership Charges	0.13	0.13
Insurance	3.26	-
Interest & Late Fees	1.64	-
Bank Charges	3.09	2.33
Other Expenses	0.53	-
Total	170.86	121.58

Note 22 Current Tax

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	Rs. In Lakhs	Rs. In Lakhs
Income Tax Provision	58.00	79.00
Total	58.00	79.00

SJA LOGISOL INDIA PRIVATE LIMITED

Notes forming part of the financial statements for the year ended 31st March 2023

Note 23 Deferred Tax

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	Rs. in Lakhs	Rs. in Lakhs
Deferred Tax		
Deferred Tax Expense / (Deferred Tax Income)	(0.01)	-
Total	(0.01)	-

Note 24 Earnings Per Share

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	Rs. in Lakhs	Rs. in Lakhs
Earnings per share (Face Value Rs. 10/- per Share) Basic & Diluted	1,723.63	2,354.17
Net profit / (loss) for the year attributable to the equity shareholders	172.36	235.42
Weighted average number of equity shares	0.10	0.10



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SJA LOGISOL INDIA PRIVATE LIMITED

Notes forming part of the financial statements for the year ended 31st March 2023

Note 25 Deferred Tax Liability / (Asset)

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	Rs. In Lakhs	Rs. In Lakhs
Opening Balance	-	-
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	-	-
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	(0.01)	-
NET DEFERRED TAX LIABILITY / (ASSET)	(0.01)	-

Previous Years Figures

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



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SJA LOGISOL INDIA PRIVATE LIMITED

Notes forming part of the financial statements for the year ended 31st March 2023

Note 26 Related Party Transactions

Note	Particulars		
	Details of related parties:		
	Description of relationship	Names of related parties	
	Key Management Personnel (KMP) (Director)	Mr. Rajen Shah Mrs. Asmita Shah Mr. Jeet Shah Mrs. Shruti Shah	
	Companies under which KMP/ Directors/ Relatives of KMP/ Directors have significant	S.J.L Group (Singapore) PTE Ltd SJ Logistics India Limited	
	Note: Related parties have been identified by the Management.		
	Details of related party transactions:		
	Nature	Year ended 31st March 2023	Year ended 31st March 2022
		Rs in Lakhs	Rs in Lakhs
	Loans (Liability)		
	Mr. Rajen Shah		
	Opening	-	-
	Add: Receipts	1.22	35.67
	Less: Payments	(0.08)	(35.67)
	Closing	1.15	-
	Mr. Jeet Shah		
	Opening	0.01	1.01
	Add: Receipts	104.00	72.90
	Less: Payments	(33.50)	(73.90)
	Closing	70.51	0.01
	Mrs. Shruti Shah		
	Opening	-	-
	Add: Receipts	5.00	29.55
	Less: Payments	(5.00)	(29.55)
	Closing	-	-
	Remuneration /Professional Fees		
	Mr. Jeet Shah	24.00	30.00
	Mrs. Shruti Shah	12.00	12.00
	Mr. Rajen Shah (Professional Fees)	12.00	-
	Mrs Asmita Shah (Professional Fees)	12.00	-
	Remuneration Payable		
	Mr. Jeet Shah	22.10	4.27
	Mrs. Shruti Shah	2.29	1.12
	Mr. Rajen Shah (Professional Fees)	8.10	-
	Mrs Asmita Shah (Professional Fees)	8.10	-
	Rent Expense (Exclusive of Taxes)		
	Mr. Jeet Shah	56.66	31.30
	Mrs. Shruti Shah	6.99	6.72
	S J Logistics India Limited	1.70	0.49
	Rent Payable		
	Mr. Jeet Shah	(6.48)	(0.81)
	Mrs. Shruti Shah	(0.81)	(0.11)
	Sales (Exclusive of Taxes)		
	S J Logistics India Limited	288.14	5.07
	S.J.L Group (Singapore) PTE Ltd	53.31	1,114.80
	Purchases (Exclusive of Taxes)		
	S J Logistics India Limited	2,255.02	3,032.80
	S.J.L Group (Singapore) PTE Ltd	-	1,014.06
	Trade payables		
	S J Logistics India Limited	341.08	(320.71)
	S.J.L Group (Singapore) PTE Ltd	265.24	254.73



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SJA LOGISOL INDIA PRIVATE LIMITED

I Title deeds of Immovable Property not held in name of the Company - NIL

Relevant line items in the Balance sheets	Descriptions of item of property	Gross carrying value	Title deeds of Immovable Property not held in name of the Company	Whether the deed holder is a promoter, director or relative of Promoter/ director or employee of promoter/ director	Property held since which date	Reason for not being held in the name of company

Where the Company has revealed its Property, Plant and Equipment, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017 - NIL.

II where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013) either severally or jointly with any other person, that are:-

- (a) repayable on demand or
- (b) without specifying any terms or period of repayment

Type of Borrower	Amount of loan and Advance in the nature of Loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters	NIL	
Directors	NIL	
KMPs	NIL	
Related Parties	NIL	

IV Capital Work in Progress (CWIP) - NIL

(a) For Capital-work-in progress, following ageing schedule shall be given:

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

(b) For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan, following

CWIP	To be Completed in				Total
	Less than 1 year	1-2 years	2-3 Years	More than 2 years	
Project 1					
Project 2					

V Intangible assets under development - NIL

(a) For Intangible assets under development

Intangible Assets under Development	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 Years	More than 2 years	
Project 1					
Project 2					

(b) Intangible assets under development completion schedule

Intangible Assets under Development	To be Completed in				Total
	Less than 1 year	1-2 years	2-3 Years	More than 2 years	
Project 1					
Project 2					

VI Details of Benami Property held - NIL

VII Where the Company has borrowings from banks or financial institutions on the basis of current assets - NIL

- (a) whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.
- (b) if not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed

VIII WRM Defaulter - NIL

- a. Date of declaration as WRM defaulter,
- b. Details of defaults (amount and nature of defaults),

IX Relationship with Struck off Companies - NIL

Where the company has any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956, the Company shall disclose the following details -

Name of struck off Company	Nature of transactions with struck-off Company	Balance outstanding	Relationship with the Struck off company, if any, to be disclosed
	Investments in securities		
	Receivables		
	Payables		
	Shares held by struck-off Company		
	Other outstanding balances (to be specified)		

X Registration of charges or satisfaction with Registrar of Companies

Where any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period, details and reasons thereof shall be disclosed. - NIL

XI Compliance with number of layers of companies - NIL

Where the company has not complied with the number of layers prescribed under clause (d7) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, the name and CIN of the companies beyond the specified layers and the relationship/extent of holding of the company in such downstream companies shall be disclosed.

XI Ratios

Ratio	Numerator	Denominator	Current Reporting Period	Previous reporting period	% of Change
Current Ratio	Current Assets	Current Liabilities	1.76	1.81	-8%
Debt Equity Ratio	Debt Capital	Shareholder's Equity	0.93	0.00	2202263%
Debt Service coverage ratio	Earnings for Debt Service	Debt Service (Int+Principal)	33.31	#DIV/0!	#DIV/0!
Return on Equity Ratio	Profit for the year	Average Shareholder's Equity	0.42	1.00	-58%
Inventory Turnover Ratio	COGS	Average Inventory	NA	NA	NA
Trade Receivables turnover ratio	Net Sales	Average trade receivables	0.35	28.09	-87%
Trade payables turnover ratio	Total Purchases (Fuel Cost + Other Expenses+Closing Inventory-Opening Inventory)	Closing Trade Payables	0.53	47.38	-89%
Net capital turnover ratio	Sales	Working capital (CA-CL)	7.02	35.77	-80%
Net profit ratio	Net Profit	Sales	0.03	0.03	13%
Return on Capital employed	Earnings before interest and tax	Capital Employed	0.30	1.33	-77%
Return on investment	Net Profit	Investment	NA	NA	NA

XII Compliance with approved Scheme(s) of Arrangements - NIL

Where any Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, the Company shall disclose that the effect of such Scheme of Arrangements have been accounted for in the books of account of the Company 'in accordance with the Scheme' and 'in accordance with accounting standards' and deviation in this regard shall be explained

XIII Utilisation of Borrowed funds and share premium: - NIL

