



# S J LOGISTICS (INDIA) LIMITED

S. J. A. Group of Companies

**February 13, 2024**

**To**  
**National Stock Exchange of India Limited**  
Exchange Plaza, C-1 Block G  
Bandra Kurla Complex, Bandra (E) Mumbai – 400051, India

**Symbol:** SJLOGISTIC

**Subject: Outcome of the Board Meeting held on February 13, 2024.**

Dear Sir / Madam,

Pursuant to Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that Board of Directors of the Company at its meeting held today i.e. Tuesday, February 13, 2024 inter alia:

- Considered, approved and took on record the Un-audited Financial Results of the Company (Standalone and Consolidated) for the quarter and nine months ended on December 31, 2023

A copy of the said results along with the Limited Review Report issued by the Statutory Auditors of the company are enclosed herewith for your record.

The Board Meeting commenced at 02:00 P.M. and concluded at 02:40 P.M.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

**For and on behalf of**  
**S J Logistics (India) Limited**

**Rajen Hasmukhlal Shah**  
**Managing Director**  
**DIN: 01903150**



**A. A. MOHARE & CO.**  
**CHARTERED ACCOUNTANTS**

1/3, Shree Vivekanand CHS Ltd.,  
Guru Mandir Road, Saraswat Colony,  
Dombivli (East) 421 201.  
M : 9223 543 842 / LL : 0251 – 2473000  
Email : [amit@aamco.in](mailto:amit@aamco.in)

**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS TO THE BOARD OF DIRECTORS OF S J LOGISTICS (INDIA) LIMITED**

To  
The Board of Directors of  
M/s. S J Logistics (India) Limited,  
CIN – U63000MH2003PLC143614,  
Thane.

Dear Sir,

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of S J Logistics (India) Limited ("the Company"), for nine months ended December 31, 2023 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as Amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 25 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For A. A. Mohare & Co.**  
Chartered Accountants (FRN 114152W)

  
**Amit Mohare**  
Partner

Membership No. 148601

Place : Thane

Date : 13/02/2024

UDIN : 24148601BKEJDZ8784





# S J LOGISTICS (INDIA) LIMITED

**S. J. A. Group of Companies**

## Statement of Unaudited Standalone Financial Results for the quarter ended 31st December, 2023

| Sr.No | Particulars   | Standalone Results  |                     |                      |                  |
|-------|---|---------------------|---------------------|----------------------|------------------|
|       |   | Quarter ended,      | Period Ended        | Half Year ended,     | Year ended       |
|       |   | Un-Audited          | Un-Audited          | Audited              | Audited          |
|       |   | 31st December, 2023 | 31st December, 2023 | 30th September, 2023 | 31st March, 2023 |
| 1     | <b>Revenue</b>  |                     |                     |                      |                  |
|       | (a) Revenue from Operations   | 4,293.29            | 8,899.81            | 4,606.52             | 10,770.71        |
|       | (b) Other Income  | 10.58               | 30.98               | 20.40                | 69.88            |
|       | <b>Total Revenue</b>  | <b>4,303.87</b>     | <b>8,930.80</b>     | <b>4,626.92</b>      | <b>10,840.59</b> |
| 2     | <b>Expenses</b>   |                     |                     |                      |                  |
|       | (a) Cost of materials consumed/Purchase of Services                           | 3,598.46            | 7,414.69            | 3,816.23             | 9,603.94         |
|       | (b) Change in Inventories of Finished Goods                                   | -                   | -                   | -                    | -                |
|       | (c) Employee Benefit Expenses   | 73.10               | 171.00              | 97.90                | 292.34           |
|       | (d) Finance Cost  | 68.89               | 214.56              | 145.67               | 242.90           |
|       | (e) Depreciation and Amortisation Expense                                     | 10.02               | 29.98               | 29.96                | 44.14            |
|       | (f) Other Expenses  | 193.58              | 445.85              | 252.28               | 337.11           |
|       | <b>Total Expenses</b>   | <b>3,944.04</b>     | <b>8,276.07</b>     | <b>4,332.03</b>      | <b>10,520.43</b> |
| 3     | <b>Profit/ (Loss) from ordinary activities before exceptional items (1-2)</b> | <b>359.83</b>       | <b>654.72</b>       | <b>294.89</b>        | <b>320.15</b>    |
| 4     | <b>Exceptional Items</b>  | -                   | -                   | -                    | -                |
| 5     | <b>Profit/ (Loss) from ordinary activities before tax (3+4)</b>               | <b>359.83</b>       | <b>654.72</b>       | <b>294.89</b>        | <b>320.15</b>    |
| 6     | <b>Tax Expenses</b>   |                     |                     |                      |                  |
|       | (a) Current Year (Tax)  | 87.80               | 161.60              | 73.80                | 77.00            |
|       | (b) Deferred Tax  | 2.14                | 5.72                | 3.58                 | (1.68)           |
|       | (c) Short/(Excess) Provision  | (0.68)              | (0.68)              | -                    | -                |
|       | <b>Total Tax Expenses (a+b+c)</b>   | <b>89.25</b>        | <b>166.64</b>       | <b>77.38</b>         | <b>75.32</b>     |
| 7     | <b>Net Profit/(Loss) from Continuing operations (5-6)</b>                     | <b>270.58</b>       | <b>488.08</b>       | <b>217.51</b>        | <b>244.83</b>    |
| 8     | <b>Profit/(Loss) from Discontinuing operations</b>                            | -                   | -                   | -                    | -                |
| 9     | <b>Tax expense of discontinuing operations</b>                                | -                   | -                   | -                    | -                |
| 10    | <b>Profit/(Loss) from Discontinuing operations after tax (8-9)</b>            | -                   | -                   | -                    | -                |
| 11    | <b>Profit/(Loss) for the period (7+10)</b>                                    | <b>270.58</b>       | <b>488.08</b>       | <b>217.51</b>        | <b>244.83</b>    |
| 12    | <b>Paid up equity share capital</b>   | <b>1,448.31</b>     | <b>1,448.31</b>     | <b>1,064.31</b>      | <b>295.17</b>    |
| 13    | <b>Other Equity</b>   | -                   | -                   | -                    | <b>2,161.14</b>  |
| 14    | <b>Earning per equity share : (In Rs.)</b>                                    |                     |                     |                      |                  |
|       | Basic   | 2.64                | 4.77                | 2.25                 | 2.84             |
|       | Diluted   | 2.64                | 4.77                | 2.25                 | 2.84             |

### Notes:

- The above unaudited standalone financial results have been prepared in accordance with Accounting Standard ("AS") as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. As per MCA Notifications dated February 16, 2015, Companies whose shares are listed on SME Exchanges as referred to in Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, are exempted from the compulsory requirements of adoption of Indian Accounting Standards ("Ind AS").
- The above unaudited standalone financial results for the quarter and nine months ended 31st December, 2023 have been reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company in their meeting held on 13th February, 2024. The Statutory Auditors (Peer Reviewed) of the Company have carried out limited review of the standalone financial results for the quarter ended 31st December, 2023. Their limited review report does not have any qualification/modification.
- The Company has only one reportable business segment. Hence, separate information for segment wise disclosure in accordance with the requirement of Accounting Standard (AS)-17- "Segment Reporting" is not applicable.
- The Company made an Initial Public Offering (IPO) of 38,40,000 equity shares of Rs. 10 each at a premium of Rs. 115 aggregating to Rs. 48 crores, in December 2023.

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

CA Amit A. Mohare  
M. No. : 148601  
Partner UDIN - 24148601BKEJDZ8784



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

Mr. Rajen Shah  
Chairman & Managing Director  
DIN: 01903150



Place : Thane  
Date: 13th February, 2024



**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS TO THE BOARD OF DIRECTORS OF S J LOGISTICS (INDIA) LIMITED**

To  
The Board of Directors of  
M/s. S J Logistics (India) Limited,  
CIN – U63000MH2003PLC143614,  
Thane.

Dear Sir,

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of S J Logistics (India) Limited ("the Company"), for nine months ended December 31, 2023 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as Amended.
2. The Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 25 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the Parent and the following entities:

List of Subsidiaries:

1. SJA Logisol India Private Limited
2. S J L Group (Singapore) PTE Ltd.

5. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. We did not review unaudited interim financial result of 2 subsidiaries included in the unaudited consolidated financial results as considered in the Statement. These unaudited interim financial results have been reviewed by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, the procedures performed by us stated in paragraph 3 above.
7. Our conclusion on the Statement is not modified in respect of the above matter.

**For A. A. Mohare & Co.**  
Chartered Accountants (FRN 114152W)

**Amit Mohare**  
Partner  
Membership No. 148601

Place : Thane

Date : 13/02/2024

UDIN : 24148601BKEJDY7768





# S J LOGISTICS (INDIA) LIMITED

**S. J. A. Group of Companies**

## Statement of Unaudited Consolidated Financial Results for the Quarter ended 31st December, 2023

| Sr.No | Particulars   | Consolidated Results |                     |                      |                  |
|-------|---|----------------------|---------------------|----------------------|------------------|
|       |   | Quarter ended,       | Period Ended        | Half Year ended,     | Year ended       |
|       |   | Un-Audited           | Un-Audited          | Audited              | Audited          |
|       |   | 31st December, 2023  | 31st December, 2023 | 30th September, 2023 | 31st March, 2023 |
| 1     | Revenue   |                      |                     |                      |                  |
|       | (a) Revenue from Operations   | 7,922.60             | 18,232.06           | 10,309.45            | 13,431.17        |
|       | (b) Other Income  | 8.47                 | 37.58               | 29.11                | 69.82            |
|       | <b>Total Revenue</b>  | <b>7,931.07</b>      | <b>18,269.63</b>    | <b>10,338.56</b>     | <b>13,500.99</b> |
| 2     | Expenses  |                      |                     |                      |                  |
|       | (a) Cost of materials consumed/Purchases of Services                  | 6,665.68             | 15,069.85           | 8,404.17             | 11,135.19        |
|       | (b) Change in Inventories of Finished Goods                           |                      |                     |                      |                  |
|       | (c) Employee Benefit Expenses   | 143.54               | 391.49              | 247.96               | 608.04           |
|       | (d) Finance Cost  | 78.05                | 237.13              | 159.07               | 250.41           |
|       | (e) Depreciation and Amortisation Expense                             | 10.10                | 30.22               | 20.12                | 44.43            |
|       | (f) Other Expenses  | 245.08               | 589.69              | 344.61               | 509.79           |
|       | <b>Total Expenses</b>   | <b>7,142.46</b>      | <b>16,318.38</b>    | <b>9,175.92</b>      | <b>12,547.85</b> |
| 3     | Profit/(Loss) from ordinary activities before exceptional items (1-2) | 788.61               | 1,951.25            | 1,162.64             | 953.14           |
| 4     | Exceptional Items   | -                    | -                   | -                    | -                |
| 5     | Profit / (Loss) from ordinary items before tax (3+4)                  | 788.61               | 1,951.25            | 1,162.64             | 953.14           |
| 6     | Tax Expenses  |                      |                     |                      |                  |
|       | (a) Current Year (Tax)  | 167.52               | 393.06              | 225.54               | 196.13           |
|       | (b) Deferred Tax  | 2.51                 | 8.54                | 6.03                 | (4.55)           |
|       | (c) Short/(Excess) Provision  | 0.63                 | 0.63                | -                    | -                |
|       | <b>Total Tax Expenses (a+b+c)</b>                                     | <b>170.66</b>        | <b>402.23</b>       | <b>231.57</b>        | <b>191.58</b>    |
| 7     | Net Profit/(Loss) from Continuing operations (5-6)                    | 617.95               | 1,549.02            | 931.07               | 761.56           |
| 8     | Profit/(Loss) from Discontinuing operations                           | -                    | -                   | -                    | -                |
| 9     | Tax expense of discontinuing operations                               | -                    | -                   | -                    | -                |
| 10    | Profit/(Loss) from Discontinuing operations after tax (8-9)           | -                    | -                   | -                    | -                |
| 11    | Profit/(Loss) for the period (7+10)                                   | 617.95               | 1,549.02            | 931.07               | 761.56           |
| 12    | Paid up equity share capital  | 1,448.31             | 1,448.31            | 1,064.31             | 295.17           |
| 13    | Other Equity  |                      |                     |                      | 2,825.15         |
| 14    | Earning per equity share : (In Rs.)                                   |                      |                     |                      |                  |
|       | Basic   | 6.04                 | 15.14               | 9.62                 | 8.84             |
|       | Diluted   | 6.04                 | 15.14               | 9.62                 | 8.84             |

**Notes:**

- The above unaudited consolidated financial results have been prepared in accordance with Accounting Standard ("AS") as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. As per MCA Notifications dated February 16, 2015, Companies whose shares are listed on SME Exchanges as referred to in Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, are exempted from the compulsory requirements of adoption of Indian Accounting Standards ("Ind AS").
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- The Company has only one reportable business segment. Hence, separate information for segment wise disclosure in accordance with the requirement of Accounting Standard (AS)-17- "Segment Reporting" is not applicable.
- The Company made an Initial Public Offering (IPO) of 38,40,000 equity shares of Rs. 10 each at a premium of Rs. 115 aggregating to Rs. 48 crores, in December 2023.

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

CA Amit A. Mohare  
M. No. : 148601  
Partner UDIN - 24148601BKEJDY7768



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

Mr. Rajen Shah  
Chairman & Managing Director  
DIN: 01903150

Place : Thane  
Date: 13th February, 2024