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Shreeji Translogistics Ltd.

ANNUAL REPORT 2017 - 18

Shreeji

Shreeji Translogistics Ltd.

**ANNUAL REPORT
2017 - 2018**

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Shreeji Translogistics Ltd.

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Note : Utmost care is taken in publishing of this annual report, but printing error, if any, can be checked and verified from our office. (E.&.O.E)

Shreeji Translogistics Ltd.

CORPORATE INFORMATION

BOARD OF DIRECTORS :

Mr. Bipin C. Shah	Whole-time Director
Mr. Mahendra C. Shah	Whole-time Director
Mr. Mukesh M. Shah	Whole-time Director
Mr. Rajnikant C. Shah	Whole-time Director
Mr. Narendra C. Shah	Whole-time Director
Mr. Rupesh M. Shah	Whole-time Director
Mr. Paresh H. Ashra	Independent Director
Mr. Utpal R. Desai	Independent Director
Mrs. Drishti H. Parekh	Independent Director

KEY MANAGERIAL PERSONNEL :

Mr. Bharat Kumar Bhatt	Chief Financial Officer
Ms. Tanvi Shah	Company Secretary

AUDITORS :

M/s. Sanjay C. Shah & Associates, Chartered Accountants

BANKERS :

Yes Bank Limited
ICICI Bank Limited
Axis Bank Limited

REGISTERED OFFICE :

Shreeji Krupa , Plot No. 107, Sector No. 19 C,
Vashi, Navi Mumbai - 400 705.
Tel. : (022) 4074 6666 / 2784 3344 / 2784 4477
Fax : (022) 2783 0924
E-mail : info@shreejitransport.com
Website : www.shreejitranslogistics.com

REGISTRAR AND SHARE TRANSFER AGENTS :

Bigshare Services Private Limited
1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis,
Makwana Road, Marol, Andheri (East), Mumbai - 400 059.
Tel. No. : (022) 6263 8200
Fax No. : (022) 6263 8299
E-mail : investor@bigshareonline.com
Website : www.bigshareonline.com

Shreeji Translogistics Ltd.

DIRECTORS' REPORT

To,
The Members,
SHREEJI TRANSLOGISTICS LIMITED,
{Formerly Known As : SHREEJI TRANSPORT SERVICES PRIVATE LIMITED }

Your Directors present the Annual Report and Audited Financial Statements of the Company for the year ended 31st March, 2018.

FINANCIAL RESULTS

PARTICULARS	Standalone		Consolidated	
	Current Year ended 31-03-2018	Previous Year ended 31.03.2017	Current Year ended 31-03-2018	Previous Year ended 31.03.2017
	(Rs. in Lac)		(Rs. in Lac)	
Revenue from Operations & other Income	11070.06	8773.27	11070.06	8773.27
Profit/(Loss) before Depreciation, Finance Cost and Taxation	1204.04	791.87	1203.56	791.87
Less/(Add) : Finance Cost	323.98	272.31	323.98	272.31
Less/(Add) : Depreciation & Amortisation	394.34	275.78	394.34	275.78
Profit / (Loss) before Taxation	485.72	243.78	485.24	243.78
Less/(Add): Prov. for Taxation				
– Current	167.52	61.81	167.52	61.81
- Deferred	13.92	24.30	13.92	24.30
Profit / (Loss) after Taxation	304.28	157.67	303.80	157.67
Add : Balance as per Balance Sheet b/f	1136.08	1314.08	1136.08	1314.08
Less : Appropriations				
- Proposed Dividend	--	--	--	--
- Dividend Tax	--	--	--	--
- Transfer to General Reserve	--	--	--	--
- Provision of Gratuity of earlier years	--	(100.66)	--	(100.66)
- Amount Utilised for Issue of Bonus Shares during the period	--	(235.01)	--	(235.01)
Balance c/fd to the Balance Sheet	1440.36	1136.08	1439.88	1136.08

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

DIVIDEND

In order to conserve resources for working capital requirements of the Company, your directors have not recommended any dividend for the year under review

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MAJOR EVENTS DURING THE YEAR

During the year under consideration, the name of the Company was changed from SHREEJI TRANSPORT SERVICES PRIVATE LIMITED to SHREEJI TRANSLOGISTICS PRIVATE LIMITED with effect from 13/04/2017.

Further, pursuant to the approval of shareholders, the Company was converted into a Public Limited Company and Certificate of Incorporation consequent upon conversion to Public Company was issued by the Registrar of Companies on 10/08/2017 and accordingly, the name of the Company was changed to SHREEJI TRANSLOGISTICS LIMITED.

During the year under consideration, the Company completed its Initial Public Offer, pursuant to which 9,54,000 equity shares of Rs. 10/- each were allotted, at an issue price of Rs. 130/-, consisting of Fresh Issue of 2,04,000 equity shares and an Offer for Sale of 7,50,000 equity shares by the selling shareholders. All 34,94,175 equity shares of the Company were listed on SME Platform of BSE Limited w.e.f. 13/10/2017.

OPERATIONS

Standalone

The Company achieved Service Turnover of Rs. 10861.48 Lac during the year under consideration as compared to Service Turnover of Rs. 8670.58 Lac achieved during the previous year, which represents increase of about 25.27%. Net profit after tax during the year under consideration is Rs. 304.28 Lac as against net profit after tax of Rs. 157.67 Lac during the previous year. Your Directors are making constant endeavor to explore new areas to achieve higher turnover and profitability.

Consolidated

The wholly owned subsidiary company of the Company – STL Transworld Private Limited was incorporated on 6th October 2017. The said subsidiary company has not achieved any turnover during the year under consideration and accordingly, the Group Service Turnover remains same as Standalone Service Turnover of Rs. 10861.48 Lac during the year under consideration. The consolidated net profit after tax for the year is Rs. 303.80 Lac.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report on the business outlook and performance review for the year ended March 31, 2018, as stipulated in Regulation 34 read with Schedule V of the Listing Regulations, is available as a separate section which forms part of the Annual Report.

ISSUE OF EQUITY SHARES WITH DIFFERENTIAL VOTING RIGHTS OR SWEAT EQUITY SHARES, OFFERING OF ESOP AND BUY BACK OF SECURITIES

The Company has not issued equity shares with differential voting rights or sweat equity shares. The Company has not offered any shares under Employee Stock Option Scheme. The Company has not bought back any of its securities during the year under review.

Shreeji Translogistics Ltd.

MEETINGS OF THE BOARD OF DIRECTORS & COMMITTEES OF THE BOARD

Board Meetings

Fifteen Meetings of the Board of Directors of the Company were held during the year under consideration. The dates of the said Meetings are 13/04/2017, 20/04/2017, 15/05/2017, 30/05/2017, 01/07/2017, 17/07/2017, 02/08/2017, 12/08/2017, 16/08/2017, 20/09/2017, 11/10/2017, 14/11/2017, 23/11/2017, 12/03/2018 and 27/03/2018. The details of composition of the Board and attendance of Directors at the Board Meetings are given below :

Name of the Directors	Number of meetings attended/ Number of meetings held during the tenure of 2017-18
Mr. Narendra C. Shah	13/15
Mr. Mahendra C. Shah	12/15
Mr. Rajnikant C. Shah	12/15
Mr. Bipin C. Shah	8/15
Mr. Mukesh M. Shah	9/15
Mr. Rupesh M. Shah	9/15
Mr. Pares H. Ashra (Appointed w.e.f. 02/08/2017)	5/8
Mr. Utpal R. Desai (Appointed w.e.f. 02/08/2017)	4/8
Mrs. Drishti H. Parekh (Appointed w.e.f. 02/08/2017)	5/8

Audit Committee Meetings & Recommendation of Audit Committee

Two Meetings of Audit Committee were held during the year under consideration. The dates of the said Meetings are 14/11/2017 and 12/03/2018. The details of composition of the Audit Committee and attendance of the Directors at the Audit Committee Meetings are given below :

Name of the Directors	Number of meetings attended/ Number of meetings held during the tenure of 2017-18
Mr. Pares H. Ashra	2/2
Mr. Utpal R. Desai	2/2
Mr. Rajnikant C. Shah	2/2

The recommendations of the Audit Committee, as and when made to the Board, have been accepted by it.

Nomination & Remuneration Committee Meetings

One Meeting of Nomination & Remuneration Committee was held during the year under consideration on 07/11/2017. The details of composition of the Nomination & Remuneration Committee and attendance of the

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Directors at the Nomination & Remuneration Committee Meetings are given below :

Name of the Directors	Number of meetings attended/ Number of meetings held during the tenure of 2017-18
Mr. Utpal R. Desai	1/1
Mr. Paresh H. Ashra	1/1
Mrs. Drishti H. Parekh	1/1

Stakeholders' Relationship Committee Meetings

One Meeting of Stakeholders' Relationship Committee was held during the year under consideration on 12/03/2018. The details of composition of the Stakeholders' Relationship Committee and attendance of the Directors at the Stakeholders' Relationship Committee Meetings are given below :

Name of the Directors	Number of meetings attended/ Number of meetings held during the tenure of 2017-18
Mr. Utpal R. Desai	1/1
Mr. Paresh H. Ashra	1/1
Mr. Rupesh M. Shah	1/1

Meeting of Independent Directors

One Meeting of Independent Directors was held during the year under consideration on 12/03/2018 which was attended by all 3 Independent Directors - Mr. Utpal R. Desai, Mr. Paresh H. Ashra and Mrs. Drishti H. Parekh.

DIRECTORS AND KEY MANAGEMENT PERSONNEL – APPOINTMENT & RESIGNATION

Mr. Paresh H. Ashra, Mr. Utpal R. Desai and Mrs. Drishti H. Parekh were appointed as Independent Additional Directors with effect from 2nd August, 2017. Thereafter, at the Extra Ordinary General Meeting of the Company held on 14th August, 2017, they were appointed as Directors of the Company.

Mr. Narendra C. Shah and Mr. Mahendra C. Shah, Directors of the Company retire by rotation at the ensuing Annual General Meeting and being eligible offers themselves for re-appointment.

Mr. Bharat Kumar Bhatt and Ms. Tanvi Shah were appointed as the Chief Financial Officer and the Company Secretary respectively with effect from 2nd August, 2017.

There was no resignation of Director or Key Management Personnel during the year.

DECLARATION OF INDEPENDENCE BY THE INDEPENDENT DIRECTORS

Pursuant to Section 149(7) of the Companies Act, 2013, Independent Directors of the Company have made a declaration confirming the compliance of the conditions of the independence stipulated in Section 149(6) of the Act.

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ANNUAL EVALUATION BY THE BOARD OF ITS OWN PERFORMANCE, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

The Company was listed on 13/10/2017 and the Board of Directors of the Company has initiated and put in place evaluation of its own performance, its committees and individual directors.

DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013 :

- (a) that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- (b) that the Directors have 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 at the end of the financial year and of the profit/ loss of the Company for that period;
- (c) that the Directors have 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;
- (d) that the Directors have prepared the annual accounts on a going concern basis;
- (e) the directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
- (f) that 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.

AUDITORS

M/s. Sanjay C. Shah & Associates, Chartered Accountants (Firm Registration No. 128148W), were re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of the Annual General Meeting (AGM) held on 30th September, 2014 until the conclusion of AGM of the Company to be held in the year 2019 (subject to ratification of their appointment by the members at every AGM held after the AGM held on 30th September, 2014).

The members are requested to ratify the appointment of the Statutory Auditors as aforesaid and fix their remuneration.

AUDIT REPORT

The Audit Report for the year is self explanatory and therefore does not call for any further comment thereon.

INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS AND THEIR ADEQUACY

Your Company has in place adequate internal financial controls with reference to financial statements, commensurate with the size, scale and complexity of its operations, which also ensures that all assets are safeguarded and transactions are authorized, recorded and reported correctly. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

RISK MANAGEMENT POLICY

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business

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objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. In the Board's view, there are no material risks, which may threaten the existence of the Company.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN END OF FINANCIAL YEAR AND DATE OF THIS REPORT

There is no material change and commitment affecting the financial position of the Company which has occurred between end of the financial year under review and the date of this Report.

EXTRACT OF ANNUAL RETURN

Pursuant to Sections 134(3)(a) and 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of the Annual Return in Form No. MGT-9 is attached herewith as **Annexure I** and forms part of this Report.

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

The Company does not have any Joint Venture Company or an Associate Company. The wholly owned subsidiary company of the Company – STL Transworld Private Limited was incorporated on 6th October 2017. Pursuant to Section 129 of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014, the report on the performance and financial position of the Subsidiary Company in Form AOC-1 is attached herewith as **Annexure II** and forms part of this Report.

The audited financial statements of the said subsidiary company is available for inspection by any member at the Registered Office of the Company during business hours on working days up to the date of the ensuing AGM. Any member, who is interested in obtaining a copy of the audited financial statement of the subsidiary company, may write to the Company Secretary at the Registered Office of your Company.

Pursuant to the provisions of Section 136 of the Companies Act, 2013, the audited standalone and consolidated financial statements of the Company along with relevant documents and separate accounts in respect of subsidiary company are available on the website of the Company.

LOANS, INVESTMENTS AND GUARANTEES BY THE COMPANY

During the year, there is no loan given, guarantee given or security provided by the Company covered under Section 186 of the Companies Act, 2013. The Company has made following investment in its wholly owned subsidiary during the year pursuant to Section 186 of the Companies Act, 2013 :

Name of the Entity	Relation	Amount (Rs.)	Particulars of loans, guarantees, investments	Purpose for loans, guarantees, investments are proposed to be utilised
STL Transworld Private Limited	Wholly Owned Subsidiary	1.00 Lac	Investment	Business purpose

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts and tribunals impacting the going concern status and the Company's operations in future.

CORPORATE SOCIAL RESPONSIBILITY

The provisions of Section 135 regarding Corporate Social Responsibility are not applicable to the Company.

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DEPOSITS

During the year under review, the Company has not accepted any deposit covered under Chapter V of the Companies Act, 2013 (i.e. Acceptance of Deposits by Companies) read with the Companies (Acceptance of Deposits) Rules, 2014.

CONTRACT OR ARRANGEMENT WITH RELATED PARTIES

There is no contract or arrangements made during the year with related parties which requires disclosure under Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014. Your Directors draw attention to Note No. 28 of the financial statements which sets out related party disclosures.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The Company's operations involve low energy consumption. However, constant endeavours are made to check power consumption and to optimise the use of energy by using energy-efficient computers and other equipments. The Company uses CFL/LED fixtures to reduce the power consumption.

There was no Foreign Exchange Earnings and Outgo during the year.

Considering the nature of the activities carried out by the Company, the other particulars specified in Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014, are not applicable.

STATEMENT OF DEVIATION OR VARIATION

During the financial year ended 31st March, 2018, there is no deviation or variation in utilization of proceeds raised by the Company through Initial Public Offer, from the objects stated in the prospectus dated 21/09/2017. Further, the said funds have been fully utilized.

SECRETARIAL AUDIT REPORT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors appointed M/s. Sanjay Sangani & Co., Company Secretaries, as Secretarial Auditors to conduct Secretarial Audit. The Secretarial Audit Report (in Form MR-3) the year ended 31st March, 2018 is attached herewith as **Annexure III** and forms part of this Report.

In respect of remark in the Secretarial Audit Report, we have to state that the Company is in the process of obtaining registrations under Carriage by Road Act, 2007 and Motor Transport Workers Act, 1961.

COMPLIANCE WITH SECRETARIAL STANDARDS

Your Company has complied with the applicable Secretarial Standards.

VIGIL MECHANISM/ WHISTLE BLOWER MECHANISM

The Company has put in place a Whistle Blower Policy to provide an open and transparent working environment and to promote responsible and secure whistle blowing system for directors and employees of the Company to raise concern. The Policy broadly cover instances of fraudulent financial reporting, financial irregularities, misappropriation/ misuse of the company resources, manipulation of company data/ records, breach of contract, etc. The Policy provides adequate safeguard against victimisation of employee(s)/ director(s) who raise the concern and have access to Whole-time Director/ Chairman of Audit Committee who are entrusted to oversee the whistle blower mechanism. The Policy is available on the website of the Company <http://www.shreejitranslogistics.com/uploads/whistle-blower.pdf>.

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PARTICULARS OF EMPLOYEES

In terms of the requirements of Section 197(12) of the Act read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, the disclosures pertaining to the remuneration and other details, are given in Annexure IV of this Report.

The statement containing particulars of employees as required under Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of this Report. Further, in terms of Section 136 of the Act, the Annual Reports are being sent to the Members and others entitled thereto, excluding the aforesaid statement. The said statement is available for inspection by the Members at the Registered Office of the Company during business hours on working days up to the date of the ensuing AGM. If any Member is interested in obtaining a copy thereof, such Member may write to the Company Secretary in this regard.

POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT PERSONNEL

The Nomination & Remuneration Committee has framed a Policy in terms of the provisions of Section 178(3) of the Act dealing with appointment and remuneration of Directors, Key Managerial Personnel and Senior Management Personnel. The policy covers criteria for determining qualifications, positive attributes, independence and remuneration of its Directors, Key Managerial Personnel and Senior Management Personnel. The said Policy is annexed as **Annexure V** and forms part of this Report.

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

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. The Company is committed to provide a work environment, which is free from discrimination and unlawful harassment at workplace. An appropriate complaint mechanism in the form of 'Internal Complaints Committee' has been created in the Company for time-bound redressal of the complaint made by the victim.

The members of the Committee provide for the following measures for safety of the women employees at workplace:

- a. To formulate the Sexual Harassment Policy in order to ensure the prevention of sexual harassment and safety of women employees at work place;
- b. To conduct the meeting in case of any complaint received in writing from any women employees, to settle the grievances and to ensure the proper compensation in case of any misconduct, harassment with the women employees;
- c. Provide a safe working environment at the workplace;
- d. Organize workshops and awareness programmes at regular intervals.

There was no complaint received by the Company during the year under the aforesaid Act.

ACKNOWLEDGMENT

Your Directors would like to place on record their deep sense of gratitude to Bankers, Government Authorities and Shareholders.

For and on behalf of the Board

Mumbai

Date : 30-05-2018

NARENDRA C. SHAH

Wholetime Director

DIN : 00268812

RAJNIKANT C. SHAH

Wholetime Director

DIN : 00269109

Shreeji Translogistics Ltd.

ANNEXURE I

FORM NO. MGT-9
EXTRACT OF ANNUAL RETURN
(As on the Financial Year ended on 31st March 2018)

Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS OF THE COMPANY :

i	CIN	U63010MH1994PLC077890
ii	Registration Date	21/04/1994
iii	Name of the Company	SHREEJI TRANSLOGISTICS LIMITED
iv	Category / Sub-Category of the Company	Co. Limited by Shares / Indian Non Govt. Co.
v	Address of the Registered office & Contact details	Shreeji Krupa, Plot No. 107, Sector No. 19 C, Vashi, Navi Mumbai - 400 705. Tel. No. : 022 - 4074 6666 / 2784 3344 / 2784 4477 E-mail : info@shreejitransport.com
vi	Whether listed company	Yes
vii	Name, Address and Contact details of Registrar & Transfer Agent, if any	Bigshare Services Private Limited 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East), Mumbai - 400 059. Tel. No. : 022 - 6263 8200 E-mail : investor@bigshareonline.com

II. PRINCIPAL BUSINESS ACTIVITY OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated :-

S. No.	Name and Description of main products / services	NIC Code of the product / service	% to total turnover of the Company
1	Freight Transport by motor vehicles	60231	99.76

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	Name And Address Of The Company	CIN / GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	STL Transworld Private Limited	U60221MH2017PTC300466	Subsidiary	100	Section 2(87)(ii)

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IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	-	32,90,175	32,90,175	100.00	25,40,175	-	25,40,175	72.70	(27.30)
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-Total (A)(1) :-	-	32,90,175	32,90,175	100.00	25,40,175	-	25,40,175	72.70	(27.30)
(2) Foreign									
a) NRI - Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
Sub-Total (A)(2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1) + (A)(2)	-	32,90,175	32,90,175	100.00	25,40,175	00	25,40,175	72.70	(27.30)
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	3,74,000	-	3,74,000	10.70	10.70	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs.1 lakh	-	-	-	1,56,000	-	1,56,000	4.46	4.46	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	2,86,000	-	2,86,000	8.19	8.19	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
i) Clearing Members	-	-	-	54,000	-	54,000	1.55	1.55	-
ii) Market Maker	-	-	-	84,000	-	84,000	2.40	2.40	-
Sub-total (B)(2) :-	-	-	-	9,54,000	-	9,54,000	27.30	27.30	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	-	-	-	9,54,000	-	9,54,000	27.30	27.30	-
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	-	32,90,175	32,90,175	100.00	34,94,175	-	34,94,175	100.00	-

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ii) Shareholding of Promoters (including Promoter Group)

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% Change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Bipin Chhabildas Shah	2,46,400	7.49	-	1,21,400	3.47	-	(4.01)
2	Mahendra Chabildas Shah	3,17,940	9.66	-	1,92,940	5.52	-	(4.14)
3	Rajnikant Chabildas Shah	3,14,720	9.57	-	1,89,720	5.43	-	(4.14)
4	Mukesh M. Shah	2,79,090	8.48	-	1,54,090	4.41	-	(4.07)
5	Narendra Chabildas Shah	3,15,805	9.60	-	1,90,805	5.46	-	(4.14)
6	Rupesh M. Shah	3,19,130	9.70	-	1,94,130	5.56	-	(4.14)
7	Mitesh Bipin Shah	88,865	2.70	-	88,865	2.54	-	(0.16)
8	Malti Bipin Shah	1,24,250	3.78	-	1,24,250	3.56	-	(0.22)
9	Narendra C. Shah - HUF	56,700	1.72	-	56,700	1.62	-	(0.10)
10	Rajnikant Shah - HUF	35,035	1.06	-	35,035	1.00	-	(0.06)
11	Mahendra C. Shah - HUF	56,525	1.72	-	56,525	1.62	-	(0.10)
12	Mukesh M. Shah - HUF	38,360	1.17	-	38,360	1.10	-	(0.07)
13	Neeta Mukesh Shah	2,30,895	7.02	-	2,30,895	6.61	-	(0.41)
14	Rashmi Rupesh Shah	2,29,250	6.97	-	2,29,250	6.56	-	(0.41)
15	Chandrika Rajnikant Shah	1,98,590	6.04	-	1,98,590	5.68	-	(0.35)
16	Bhavana Narendra Shah	1,75,840	5.34	-	1,75,840	5.03	-	(0.31)
17	Dharmishtha Mahendra Shah	1,73,880	5.28	-	1,73,880	4.98	-	(0.31)
18	Harshal Bipin Shah	88,865	2.70	-	88,865	2.54	-	(0.16)
19	Rakshit Rajnikant Shah	35	0.00	-	35	0.00	-	(0.00)
		-	-	-	-	-	-	-
	TOTAL	32,90,175	100.00	-	25,40,175	72.70	-	(27.30)

iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year		Date wise Increase/ (Decrease) in Shareholding during the year			Cumulative Shareholding during the year		Shareholding at the end of the year	
		No. of Shares	% of total Shares of the company	Date	No. of Shares	Reason	No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	Bipin Chhabildas Shah	2,46,400	7.49	11-10-2017	(1,25,000)	Transfer	1,21,400	3.47	1,21,400	3.47
2	Mahendra Chabildas Shah	3,17,940	9.66	11-10-2017	(1,25,000)	Transfer	1,92,940	5.52	1,92,940	5.52
3	Rajnikant Chabildas Shah	3,14,720	9.57	11-10-2017	(1,25,000)	Transfer	1,89,720	5.43	1,89,720	5.43
4	Mukesh M. Shah	2,79,090	8.48	11-10-2017	(1,25,000)	Transfer	1,54,090	4.41	1,54,090	4.41
5	Narendra Chabildas Shah	3,15,805	9.60	11-10-2017	(1,25,000)	Transfer	1,90,805	5.46	1,90,805	5.46
6	Rupesh M. Shah	3,19,130	9.70	11-10-2017	(1,25,000)	Transfer	1,94,130	5.56	1,94,130	5.56

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year		Date wise Increase/ (Decrease) in Shareholding during the year			Cumulative Shareholding during the year		Shareholding at the end of the year	
		No. of Shares	% of total Shares of the company	Date	No. of Shares	Reason	No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	Overskud Multi Asset Management Private Limited	-	-	11-10-2017	1,72,000	Allotment / Transfer	1,72,000	4.92	1,72,000	4.92
2	Aryaman Capital Markets Limited	-	-	11-10-2017	1,29,000	Allotment / Transfer	1,29,000	3.69	1,29,000	3.69

Cont...

Shreeji Translogistics Ltd.

Cont...

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year		Date wise Increase/ (Decrease) in Shareholding during the year			Cumulative Shareholding during the year		Shareholding at the end of the year	
		No. of Shares	% of total Shares of the company	Date	No. of Shares	Reason	No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
3	Tia Enterprises Private Limited	-	-	11-10-2017	88,000	Allotment / Transfer	88,000	2.52	88,000	2.52
4	Sajankumar Rameshwarlal Bajaj	-	-	11-10-2017	65,000	Allotment / Transfer	65,000	1.86	65,000	1.86
5	Radhey Kishan	-	-	11-10-2017	55,000	Allotment / Transfer	55,000	1.57	55,000	1.57
6	Shri Parasram Holdings Pvt. Ltd.	-	-	11-10-2017	53,000	Allotment / Transfer	53,000	1.52	53,000	1.52
7	Daisy Distributors Private Limited	-	-	11-10-2017	35,000	Allotment / Transfer	35,000	1.00	35,000	1.00
8	Arvind Kumar Bansal	-	-	11-10-2017	35,000	Allotment / Transfer	35,000	1.00	35,000	1.00
9	Jyoti Kishor Sheth	-	-	11-10-2017	27,000	Allotment / Transfer	27,000	0.77	27,000	0.77
10	Kishor Dhirajlal Sheth	-	-	11-10-2017	25,000	Allotment / Transfer	25,000	0.72	25,000	0.72

v) Shareholding of Directors and Key Managerial Personnel :

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year		Date wise Increase/ (Decrease) in Shareholding during the year			Cumulative Shareholding during the year		Shareholding at the end of the year	
		No. of Shares	% of total Shares of the company	Date	No. of Shares	Reason	No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	Bipin Chhabildas Shah	2,46,400	7.49	11-10-2017	(1,25,000)	Transfer	1,21,400	3.47	1,21,400	3.47
2	Mahendra Chabildas Shah	3,17,940	9.66	11-10-2017	(1,25,000)	Transfer	1,92,940	5.52	1,92,940	5.52
3	Rajnikant Chabildas Shah	3,14,720	9.57	11-10-2017	(1,25,000)	Transfer	1,89,720	5.43	1,89,720	5.43
4	Mukesh M. Shah	2,79,090	8.48	11-10-2017	(1,25,000)	Transfer	1,54,090	4.41	1,54,090	4.41
5	Narendra Chabildas Shah	3,15,805	9.60	11-10-2017	(1,25,000)	Transfer	1,90,805	5.46	1,90,805	5.46
6	Rupesh M. Shah	3,19,130	9.70	11-10-2017	(1,25,000)	Transfer	1,94,130	5.56	1,94,130	5.56

V) INDEBTEDNESS

	Secured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	22,47,41,526	-	-	22,47,41,526
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	22,47,41,526	-	-	22,47,41,526
Change in Indebtedness during the financial year				
* Addition	4,13,56,465	45,00,000	-	4,58,56,465
* Reduction	2,78,51,142	25,00,000		3,03,51,142
Net Change	1,35,05,323	20,00,000	-	1,55,05,323
Indebtedness at the end of the financial year				
i) Principal Amount	23,82,46,849	20,00,000	-	24,02,46,849
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	23,82,46,849	20,00,000	-	24,02,46,849

Shreeji Translogistics Ltd.

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager :

SI No.	Particulars of Remuneration	Name of MD/WT/ Manager						Total Amount
		Bipin C. Shah	Mahendra C. Shah	Rajnikant C. Shah	Mukesh M. Shah	Narendra C. Shah	Rupesh M. Shah	
1	Gross salary							
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	30,00,000	30,00,000	30,00,000	30,00,000	30,00,000	30,00,000	1,80,00,000
	(b) Value of perquisites u/s 17(2) of the Income-tax Act, 1961	-	-	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income- tax Act, 1961	-	-	-	-	-	-	-
2	Stock Option	-	-	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-	-	-
4	Commission	-	-	-	-	-	-	-
	- as % of profit	-	-	-	-	-	-	-
	- others, specify	-	-	-	-	-	-	-
5	Others, please specify	-	-	-	-	-	-	-
	Total (A)	30,00,000	30,00,000	30,00,000	30,00,000	30,00,000	30,00,000	1,80,00,000
	Ceiling as per the Act	Remuneration paid as minimum remuneration pursuant to Section II of Part II of Schedule V of the Companies Act, 2013.						

B. Remuneration to other directors : NIL

SI No.	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors				
	Fee for attending board committee meetings				
	Commission				
	Others, please specify				
	Total (1)				
2	Other Non-Executive Directors				
	Fee for attending board committee meetings				
	Commission				
	Others, please specify				
	Total (2)				
	Total (B)=(1+2)				
	Total Managerial Remuneration				
	Overall Ceiling as per the Act				

Shreeji Translogistics Ltd.

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD :

Sl No.	Particulars of Remuneration	Key Managerial Personnel			Total Amount
		CFO	Company Secretary		
		Bharatkumar B. Bhatt	Tanvi M. Shah		
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	4,18,520	-	-	4,18,520
	(b) Value of perquisites u/s 17(2) of the Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income- tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	- others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	Total (A)	4,18,520	-	-	4,18,520

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES : NIL

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

Shreeji Translogistics Ltd.

ANNEXURE II

Form AOC-I

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the Financial Statement of Subsidiaries / Associate Companies / Joint Ventures

Part "A": Subsidiaries

S.No.	Particular	Details
1	Name of the subsidiary	STL Transworld Private Limited
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	6th October 2017 (incorporation date) to 31st March 2018
3	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	N.A.
4	Share Capital	Rs. 1,00,000
5	Reserves & Surplus	Rs. (47,866)
6	Total Assets	Rs. 1,00,000
7	Total Liabilities	Rs. 47,866
8	Investments	Nil
9	Turnover	Nil
10	Profit/(Loss) before Taxation	Rs (47,866)
11	Provision for Taxation	Nil
12	Profit/(Loss) after Taxation	Rs. (47,866)
13	Proposed Dividend	Nil
14	% of shareholding	100%

Notes :

- Names of subsidiaries which are yet to commence operations:
STL Transworld Private Limited
- Names of subsidiaries which have been liquidated or sold during the year : N.A.

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

The Company does not have any Associate Company or Joint Venture Company, therefore Part B relating to Associates and Joint Ventures is not applicable.

For and on behalf of the Board

Mumbai

Date : 30-05-2018

NARENDRA C. SHAH

Wholetime Director

DIN : 00268812

RAJNIKANT C. SHAH

Wholetime Director

DIN : 00269109

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2018

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members of Shreeji Translogistics Limited

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Shreeji Translogistics Limited (hereinafter called 'the Company') for the financial year ended 31st March, 2018. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2018, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2018 according to the provisions of:

- 1) The Companies Act, 2013 (the Act) and the rules made thereunder;
- 2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- 3) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- 4) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings
(Not Applicable to the Company during the Audit Period);
- 5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') : -
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 / the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 **(Not Applicable to the Company during the Audit Period);**
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not Applicable to the Company during the Audit Period);**

Shreeji Translogistics Ltd.

- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client **(Not Applicable to the Company during the Audit Period)**;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not Applicable to the Company during the Audit Period)**; and
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not Applicable to the Company during the Audit Period)**;
- 6) Other laws applicable specifically to the Company.
- a) Motor Vehicles Act, 1988 and the rules made thereunder;
 - b) Carriage by Road Act, 2007;
 - c) The Food Safety & Standards Act, 2006;
 - d) Motor Transport Workers Act, 1961;

We have also examined compliance with the applicable clauses of the following:

- a) Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India
- b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except that -

The Company has not obtained registrations under Carriage by Road Act, 2007 and Motor Transport Workers Act, 1961.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and a Woman Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and in some cases shorter notices were given and in this regard the provisions of Section 173 (3) of the Act were complied with, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board and Committees of the Board were unanimous and no dissenting views have been recorded.

We further report that based on review of compliance mechanism established by the Company and on the basis of Management Representation Letter received from the Company, we are of the opinion that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Shreeji Translogistics Ltd.

We further report that during the audit period, the Company has -

- a) completed its Initial Public Offer, pursuant to which 9,54,000 equity shares of Rs. 10/- each were allotted, at an issue price of Rs. 130/-, consisting of Fresh Issue of 2,04,000 equity shares and an Offer for Sale of 7,50,000 equity shares by the selling shareholders. All 34,94,175 equity shares of the Company were listed on SME Platform of BSE Limited w.e.f. 13/10/2017.

For **SANJAY SANGANI & CO.**
COMPANY SECRETARIES

SANJAY H. SANGANI
Proprietor
M. No. : FCS 4090
C.P. No. : 3847

Mumbai
Date : 30-05-2018

This Report is to be read with Annexure 'A' to this Report which forms an integral part of this Report.

Shreeji Translogistics Ltd.

Annexure 'A'

To,

The Members of Shreeji Translogistics Limited

Our Report of even date is to be read along with this Annexure.

1. Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these Secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis of our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **SANJAY SANGANI & CO.**
COMPANY SECRETARIES

SANJAY H. SANGANI

Proprietor

M. No. : FCS 4090

C.P. No. : 3847

Mumbai

Date : 30-05-2018

**DISCLOSURE UNDER SECTION 197(12) AND RULE 5(1) OF THE
COMPANIES (APPOINTMENT AND REMUNERATION OF
MANAGERIAL PERSONNEL) RULES, 2014**

- (i) The ratio of the remuneration of each Director to the median remuneration of the employees for the financial year 2017-18 and percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2017-18 are as under :

Sr. No.	Name of Director/ Key Managerial Personnel	Remuneration of Director/ KMP for the year 2017-18 (Rs. in Lacs)	% increase/ (decrease) in Remuneration of Director/ Key Managerial Personnel	Ratio of remuneration of each Director to median remuneration of employees
1	Mr. Bipin C. Shah Wholetime Director	30.00	42.86%	24.46
2	Mr. Mahendra C. Shah Wholetime Director	30.00	42.86%	24.46
3	Mr. Rajnikant C. Shah Wholetime Director	30.00	42.86%	24.46
4	Mr. Mukesh M. Shah Wholetime Director	30.00	42.86%	24.46
5	Mr. Narendra C. Shah Wholetime Director	30.00	42.86%	24.46
6	Mr. Rupesh M. Shah Wholetime Director	30.00	42.86%	24.46
7	Mr. Paresh H. Ashra Independent Director **	Nil	Not Applicable	Not Applicable
8	Mr. Utpal R. Desai Independent Director **	Nil	Not Applicable	Not Applicable
9	Mrs. Drishti H. Parekh Independent Director **	Nil	Not Applicable	Not Applicable
10	Mr. Bharatkumar B. Bhatt Chief Financial Officer **	4.19	Not Applicable	Not Applicable
11	Ms. Tanvi M. Shah Company Secretary **	Nil	Not Applicable	Not Applicable

** Appointed with effect from 2nd August, 2017.

Shreeji Translogistics Ltd.

- (ii) The median remuneration of employees during the financial year was Rs. 1.23 Lacs.
- (iii) In the financial year 2017-18, there was an increase of 0.25% in the median remuneration of employees.
- (iv) There were 415 permanent employees on the rolls of Company as on March 31, 2018.
- (v) The average increase in salaries of employees other than managerial personnel during the financial year 2017-18 was 21.96% as against an increase of 42.86% in the managerial remuneration.

The increment given to each individual employee was based on the employees' potential, experience, performance and contribution to the Company's growth over a period of time and also benchmarked against industry standard.

- (vi) It is hereby affirmed that the remuneration paid is as per the remuneration policy of the Company.

For and on behalf of the Board

Mumbai

Date : 30-05-2018

NARENDRA C. SHAH

Wholetime Director

DIN : 00268812

RAJNIKANT C. SHAH

Wholetime Director

DIN : 00269109

NOMINATION AND REMUNERATION POLICY

INTRODUCTION :

In pursuance of the Company's policy to consider human resources as its invaluable assets, to pay equitable remuneration to all Directors, Key Managerial Personnel, Senior Management Personnel and Employees of the Company and in terms of the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this policy on nomination and remuneration of Directors, Key Managerial Personnel (KMP), Senior Management Personnel (SMP) and other Employees has been formulated by the Nomination and Remuneration Committee (NRC) and approved by the Board of Directors (Board) of the Company.

OBJECTIVE :

To formulate the criteria for determining qualifications, competencies, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of Directors, Key Managerial Personnel and other employees.

APPLICABILITY :

- a) Directors (Executive and Non Executive)
- b) Key Managerial Personnel (KMP)
- c) Senior Management Personnel (SMP)
- d) Other Employees

DEFINITIONS :

“Act” means the Companies Act, 2013 and Rules framed there under, as amended from time to time.

“Board” means Board of Directors of the Company.

“Company” means Shreeji Translogistics Limited.

“Directors” mean Directors of the Company.

“Independent Director” (“ID”) means a Director referred to in Section 149 (6) of the Companies Act, 2013 and Rules made thereunder.

“Key Managerial Personnel” (“KMP”) means

- i. the Chief Executive Officer or the Managing Director or the Manager;
- ii. the Company Secretary;
- iii. the Whole-time Director;
- iv. the Chief Financial Officer, and
- v. such other officer as may be prescribed.

“Other employees” means all employees other than the Directors, KMP and SMP.

“Senior Management Personnel” (“SMP”) means the employees of the Company who are directly reporting to the Whole-time Director/ Managing Director/ Chief Executive Officer.

PART A- POLICY FOR APPOINTMENT AND REMOVAL OF DIRECTORS / KMP / SMP

1. Appointment Criteria and Qualifications :

- (a) NRC shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or SMP and recommend to the Board his / her appointment.
- (b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. NRC has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
- (c) The Company shall not appoint or continue the employment of any person as Managing Director, Whole-time Director or Manager who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.

2. Term / Tenure :

(a) Managing Director/ Whole-time Director :

The Company shall appoint or re-appoint any person as its Managing Director or Whole-time Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

(b) Independent Director :

No Independent Director shall hold office for more than two consecutive terms of upto five years each on the Board of the Company, but such Independent Director shall be eligible for appointment after the expiration of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

Appointment for the second term as an Independent Director shall be based on the recommendation of the NRC and subject to approval of the Board of Directors and of the Shareholders by way of special resolution and disclosure of such appointment in the Boards' Report. The re-appointment would be considered by the Board based on evaluation of the performance and further subject to satisfying the requisite criteria of Independence as specified in the Companies Act, 2013.

3. Removal :

Due to reasons for any disqualifications mentioned in the Act or under any other applicable Act, rules and regulations there under, NRC may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or SMP subject to the provisions and compliance of the said Act, rules and regulations.

4. Retirement :

The Directors, KMP and SMP shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, SMP in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

5. Evaluation of performance :

NRC shall formulate criteria and framework for evaluation of every Director's performance. NRC shall carry out evaluation of performance of every Director annually.

Shreeji Translogistics Ltd.

PART B- POLICY FOR REMUNERATION TO DIRECTORS / KMP/ SENIOR MANAGEMENT PERSONNEL / OTHER EMPLOYEES

1. Remuneration to Managing Director / Whole-time Director

- i. The remuneration to be paid to the Managing Director/ Whole-time Director at the time of his/ her appointment shall be recommended by the NRC and approved by the Board of Directors and the shareholders of the Company.
- ii. Annual increment/ subsequent variation in remuneration to the Managing Director/ Whole-time Director shall be approved by the NRC/ Board of Directors, within the overall limits approved by the shareholders of the Company.

2. Remuneration to Non Executive Directors

- i. Non Executive Directors shall be entitled to such remuneration by way of sitting fees for attending the meetings of the Board and its Committees, as may be decided by the Board of Directors from time to time, in accordance with the limits prescribed under the Act.
- ii. Commission may be paid on the basis of recommendation of the NRC and subsequently approved by the Board of Directors and wherever required approval of the shareholders shall be obtained, in terms of the provisions of the Act.
- iii. The Non Executive Directors shall be eligible for remuneration of such professional services rendered if in the opinion of the NRC, the Non Executive Director possesses the requisite qualification for rendering such professional services.

3. Remuneration to KMP & SMP

- i. The remuneration to be paid to the KMP and SMP, at the time of his/ her appointment shall be recommended by the NRC and approved by the Board considering relevant qualification, experience and performance of the individual as well as the prevailing market conditions. The remuneration may be combination of fixed and variable pay;
- ii. Annual increment/ subsequent variation in remuneration to the KMP/ SMP shall be approved by the NRC/ Board of Directors.

4. Remuneration to other Employees :

- i. Apart from the Directors, KMP and SMP; the remuneration for rest of the employees is determined on the basis of the role and position of the individual employee, including professional experience, responsibility, job complexity and market conditions.
- ii. The various remuneration components, basic salary, allowances, perquisites etc. may be combined to ensure an appropriate and balanced remuneration package.
- iii. The annual increments to the remuneration paid to the employees shall be determined based on the appraisal carried out by the HODs of various departments. Decision on Annual Increments shall be made on the basis of this appraisal.

REVIEW AND AMEDEMMENT :

1. The NRC or the Board may review the Policy as and when it deems necessary.
2. This Policy may be amended or substituted by the NRC or by the Board as and when required and also by the Compliance Officer where there is any statutory changes necessitating the change in the policy. However, no such amendment or modification will be binding on the Directors and employees unless the same is communicated in the manner described as above.

Shreeji Translogistics Ltd.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

OVERVIEW

Our Company, Shreeji Translogistics Limited (earlier known as Shreeji Transport Services Private Limited), is a Pan-India surface logistics and parcel delivery service provider. The Company has grown into an integrated national logistical solution provider, catering a wide range of logistical requirements from Import-Export Container movement to Bonded Trucking Movements. The various types of services provided by the Company include Full Truck Load Transport Services, Parcel and Part Truck Load Services/ less than Truck Load (LTL), Import- Export Services and Bonded Trucking Services.

INDUSTRY STRUCTURE, DEVELOPMENT AND OPPORTUNITIES

The Indian logistic industry has been gaining traction, with e-commerce penetration, economy revival, GST implementation and government initiatives like "Make in India", National Integrated Logistic Policy, 100% FDI in warehouses and food storage facilities, etc. Some of the aforementioned initiatives have led to significant improvement in functioning and operations of logistics companies in India. Furthermore, with respect to India's GDP growth the logistics industry is expected to grow at 1-1.5x as logistics business is directly correlated with economic activity. Considering the aforementioned aspect the Indian logistic industry is projected to grow at a CAGR of 15-20% during FY18-FY20.

The Indian logistics sector is primarily categorized into four segments comprising:

1. Transportation (Road, Rail, Air, Water-ways)
2. Warehousing (Container Freight Stations and Inland Container Depots)
3. Freight Forwarding
4. Value Added Services

Road transportation has gradually increased over the years with the improvement in connectivity between cities, towns and villages in the country. Indian road network is second largest in the world with 33 lakh Km. In India, roads remain the most important means of Total vehicle's growth transport, accounting for around 80 per cent of the passenger traffic & 65 per cent of the freight traffic.

The government, through a series of initiatives, is working on policies to attract significant investor interest. The Indian government plans to develop a total of 66,117 km of roads under different programmes such as National Highways Development Project (NHDP), Special Accelerated Road Development Programme in North East (SARDP-NE), etc. The government has identified development of 2,000 km of coastal roads to improve the connectivity between ports and remote villages. In view of the same, the future prospects of transportation in road sector are good with a lot of opportunities to expand.

SEGMENT-WISE PERFORMANCE

Full Truck Load Transport service is the Company's core business and in this space, the Company has been a trusted name for Time-Bound Deliveries. Bonded Trucking Service, which was a new concept introduced in India in the year 2000, was initially started by the Company in the year 2002, wherein the Company handles import-export cargo of various national and international airlines from many air cargo complexes.

The Company's operational infrastructure for the goods transportation business has a growing network of offices, franchise offices/depots/ agency offices, spread across the various regions of the country, which serves as strategic transshipment hubs for operations. The Company owns and operates a strong fleet of commercial vehicles consisting of 250 owned trucks and more than 500 outsourced trucks. The Company operates different types of

Shreeji Translogistics Ltd.

trucks on the basis of design and size along with varying capacities. Our Container Trucks are used for transportation of parcels, white goods, FMCG, etc. while our Platform Trucks are mainly used for import export containers, and also for transportation of heavy duty goods like automotive parts and machineries.

RISKS, CONCERNS AND THREATS

The goods transportation industry in which the Company operates is unorganized, competitive and highly fragmented in India. The Company competes with a variety of local, regional, and national goods transportation service providers of varying sizes and operations. The Company believes that the principal competitive factors include service quality, reliability, price and the availability and configuration of vehicles that are able to comprehensively address varying requirements of different customer segments and specific customer needs. The Company competes against the competitors by effectively ensuring consistent service quality and timely services at competitive prices, thereby strengthening its brand over the years.

There has been increasing consolidation in the goods transportation industry in recent years. The Company believes that the market will continue to experience further consolidation due to a number of economic factors that have forced smaller carriers to exit the business or merge their operations. The Company believes that its large network and comprehensive service offering as well as its established reputation will enable it to compete effectively in the market.

Increase in fuel costs may affect the results of the Company. Normally, it is passed on to the customers. The increase in the age of vehicles may have impact on operations of the Company. The Company shall strive to continue to expand and upgrade its fleet.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an adequate internal audit and control system commensurate with its size and nature of business to ensure operational efficiency, accuracy and promptness in financial reporting and compliance of various laws and regulations. The Audit Committee of the Board of Directors reviews the Internal Audit Report and the adequacy and effectiveness of internal controls periodically.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The consolidated performance of the Company for the financial year ended 31st March, 2018 is as follows:

The Service Turnover of the Company was Rs. 10861.48 Lac during the year under consideration as compared to Service Turnover of Rs. 8670.58 Lac during the previous year, representing an increase of about 25.27%.

The depreciation and amortisation expense was Rs. 394.34 Lac, as against Rs. 275.78 Lac during the previous year. The finance cost was Rs. 323.98 Lac as against Rs. 272.31 Lac during the previous year..

The consolidated net profit after tax for the year is Rs. 303.80 Lac, representing an increase of around 92.68% from the previous year.

HUMAN RESOURCE DEVELOPMENT

As on 31st March, 2018, the Company has employed 415 employees based in different locations across the country, majority of which are located at our registered office and regional offices. Additionally, the Company employs casual labourers and temporary labourers on daily wages for loading / unloading of the goods according to its requirements. Administrative employees play an important role in our centralised support services such as load

Shreeji Translogistics Ltd.

planning, accounting, information technology, business development and human resource functions. The Company has developed a decentralized senior management structure in order to ensure timely decision making which is key to our operations.

The recruitment, training and retention of qualified drivers are essential to the Company's growth and to meet the service requirements of the customers. In order to keep the drivers motivated, the incentive schemes are provided on a monthly basis and include incentives based on distance travelled, fuel efficiencies and meeting delivery and / or route schedules.

FUTURE BUSINESS OUTLOOK

With increasing road infrastructure, the Company intends to expand the Cargo Business. The Company also intends to set up warehouses in western regions of India to gain advantage of increased demand for warehousing facilities by the customers for storage of their cargo/ goods. The Company also intends to enter into temperature controlled services and ambient distribution business segment i.e. the Company plans to own refrigerated freezer trucks and arrange for the transportation of the customers products from point of sourcing through Reefer Vehicles or ambient distribution vehicles.

The Company intends to follow the following Vision and Mission statements.

COMPANY'S VISION

To be a leader in the supply chain industry, providing reliable world class supply chain solutions and become the most valuable organization for all stakeholders.

COMPANY'S MISSION

- To earn trust and respect from our stakeholders and society at large
- To offer cost effective and reliable services and solutions
- To have a motivated team in a conducive work environment
- To be a technology driven logistics company
- To serve customers with superior supply chain solutions

CAUTIONARY STATEMENT

Statements in the Management Discussion & Analysis describing the Company's objectives, projections, estimates and expectations may constitute "forward looking statements" within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied.

INDEPENDENT AUDITOR'S REPORT

**To the Members of SHREEJI TRANSLOGISTICS LIMITED
{Formerly Known As : SHREEJI TRANSPORT SERVICES PRIVATE LIMITED }**

Report on Standalone Financial Statements

I have audited the accompanying Standalone Financial Statements of **SHREEJI TRANSLOGISTICS LIMITED {Formerly Known As : SHREEJI TRANSPORT SERVICES PRIVATE LIMITED}**, which comprise the Balance Sheet as at 31st March 2018, the Statement of Profit and Loss and Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

In my opinion to the best of my information and according to the explanations given to me, the aforesaid standalone 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:

- (i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31 March 2018;
- (ii) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date;
- (iii) in the case of Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

Basis for Opinion

I conducted my audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. My responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am 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 my audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the Code of Ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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.

Shreeji Translogistics Ltd.

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

Auditor's Responsibility

My 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 my 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.

My responsibility is to express an opinion on these standalone financial statements based on my audit.

I have taken into account the provision of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. I conducted my audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those standards require that I comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments; the auditor considers internal control relevant to the Company's preparation of the Financial Statement that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the standalone Financial Statement.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order 2016, ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, I give in the "Annexure A" a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by section 143 (3) of the Act, I report that:
 - a. I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose my audit;
 - b. In my opinion, proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books;
 - c. The Balance Sheet, Statement of Profit and Cash Flow Statement, dealt with by this Report are in agreement with the books of account;
 - d. In my opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014

Shreeji Translogistics Ltd.

- e. On the basis of written representations received from the Directors as on 31 March 2018 , and taken on record by the Board of Directors, none of the Directors are disqualified as on 31st March 2018, from being appointed as a Director in terms section 164 (2) Companies Act, 2013;
- 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” and
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules 2014, in my opinion and to the best of my information and according to the explananations given to us:-
 - i. The Company has disclosed the impact of pending litigation on its financial position in its Financial Statement- Refer No:- 23;
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for materials foreseeable losses, if any on long term contracts including derivative contracts;
 - iii. There were no amount which were required to be transferred to the Investor Education and Protection Fund.

For SANJAY C. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM 'S REGISTRATION NO. 128148W

Mumbai
Date : 30-05-2018

SANJAY C. SHAH
Proprietor
Membership Number: 39179

ANNEXURE A TO INDEPENDENT AUDITOR'S REPORT

Referred to Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of my report of even date, I report that :

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets except in case of certain assets where item wise particulars and tagging of fixed assets are in the process of updation in the fixed asset register;
- (b) A substantial portion of the fixed assets has been physically verified by the Management at regular intervals and in my opinion the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets. According to information and explanation given to me, no material discrepancies were noticed on such physical verification as compared to available records.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) The Company is a Service Company, primarily rendering transportation services. Accordingly, it does not hold any physical inventories. Thus, paragraph 3 (ii) of the Order is not applicable;
- (iii) As per the information and explanations given to me, during the year covered under audit, the Company has not granted any unsecured loans, whether secured or unsecured, to the parties covered in the register maintained under section 189 of the Companies Act, 2013. Hence, the provisions of Clause (a) and (b) of the Companies (Auditor's Report) Order 2016 are not applicable to the Company;
- (iv) The Company has not granted any loans during the year under section 185 and in my opinion and according to information and explanation given to me, it has complied with provisions of section 186 of the Act in respect of grant of any loans, making investment or providing guarantees and securities, as applicable.
- (v) The Company has not accepted any deposits from the public to which the directives issued by the Reserve Bank of India and the provisions of section 73 to 76 of the Companies Act, 2013 and the rules framed thereunder are applicable.
- (vi) The Central Government has not prescribed the maintenance of Cost records under section 148 (1) of the Act, for any of the services rendered by the Company.
- (vii) (a) According to the information and explanations given to me and the records of the Company examined by me, in my opinion, the Company is generally regular in depositing the undisputed statutory dues including provident fund, employee's state insurance, income-tax, sale-tax, wealth tax, custom duty, excise duty, service tax, cess and other material statutory dues as applicable with the appropriate authorities.

However, according to the information and explanations given to me, there are no outstanding statutory dues which have remained outstanding as to last date of the financial period for a period more than six months from the date they became payable.
- (b) According to the information and explanation given to me, the following amount of Sales Tax, Custom Duty, Excise Duty, Cess, Income Tax, Wealth Tax, Service Tax have been disputed by the Company, and hence, were not remitted to the concerned authorities at the date of the Balance sheet under report.

Shreeji Translogistics Ltd.

Name of the Statute	Nature of Dues	Amount	Year to which Amount Relates	Cases Pending before
Income Tax Act, 1961	Income Tax	59,56,468	A .Y.2006-07	Pending before Hon'ble ITAT
Income Tax Act, 1961	Income Tax	6,35,665	A.Y.2013-14	Pending before Hon'ble CIT (Appeal)
Income Tax Act, 1961	Income Tax	6,22,487	A.Y.2014-15	Pending before Hon'ble CIT (Appeal)

- (viii) In my opinion and according to the record of the Company examined by me and the information and explanation given to me, the Company has not defaulted in repayment of its dues to bank.
- (ix) According to the information and explanation given to us and on the basis of my examination of the books of account, term loans accepted by the company have been applied for the purpose for which those are raised.
- (x) According to the information and explanation given to us and on the basis of my examination of the books of account, the company has raised money by way of Public offer or further public offer (including debt instruments). the Company has utilized all the money raised by way of initial public offer, for the purpose for which they were raised.
- (xi) According to the information and explanation given to me, no material frauds by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the course of my audit;
- (xii) According to the information and explanation given to us and on the basis of my examination of the books of account the managerial remuneration are payable as per provisions of section 197 read with Schedule V to the Companies Act 2013.
- (xiii) The Company is not a chit fund or a nidhi / mutual benefit fund / society. Therefore the paragraph (xii) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company;
- (xiv) All Transactions with the related parties are in compliance with the sections 177 and 188 of the companies Act, 2013 are applicable and the details have been disclosed in the Financial statements etc., as required by the applicable accounting standards;
- (xv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review;
- (xvi) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into non – cash transaction with the Directors or persons connected with them;
- (xvii) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For SANJAY C. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
 FIRM 'S REGISTRATION NO. 128148W

Mumbai
 Date : 30-05-2018

SANJAY C. SHAH
 Proprietor
 Membership Number: 39179

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

Referred to Paragraph 2(f) under the heading of "Report on Other Legal and Regulatory Requirements" of my report of even date, I report that:

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

I have audited the internal financial controls over financial reporting of **SHREEJI TRANSLOGISTICS LIMITED {Formerly Known As : SHREEJI TRANSPORT SERVICES PRIVATE LIMITED}** ("the Company") as of 31st March 2018 in conjunction with my audit of the Standalone Financial Statements of the Company for the year ended as on 31st March 2018.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on 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

My responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on my audit. I conducted my 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 I 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.

My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. My 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my 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

Shreeji Translogistics Ltd.

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 my 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, 2018, 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 SANJAY C. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM 'S REGISTRATION NO. 128148W

Mumbai
Date : 30-05-2018

SANJAY C. SHAH
Proprietor
Membership Number: 39179

Shreeji Translogistics Ltd.

STANDALONE BALANCE SHEET AS AT 31ST MARCH 2018

(Amount in Rs.)

	PARTICULARS		AS AT 31ST MARCH 2018		31ST MARCH 2017	
I	<u>EQUITY AND LIABILITIES</u>					
	<u>SHAREHOLDERS FUNDS</u>					
	a) Share Capital	2	3,49,41,750		3,29,01,750	
	b) Reserves & Surplus	3	16,62,14,028		11,36,08,114	
				20,11,55,778		14,65,09,864
	<u>NON-CURRENT LIABILITIES</u>					
	a) Long Term Borrowings	4	6,43,66,021		8,73,51,303	
	b) Deferred tax liabilities (Net)	5	49,86,621		35,94,013	
	c) Long Term Provisions	6	1,04,27,378		97,84,000	
				7,97,80,021		10,07,29,316
	<u>CURRENT LIABILITIES</u>					
	a) Short-Term Borrowings	7	17,58,80,828		13,73,90,223	
	b) Trade Payable		4,10,85,900		3,38,08,015	
	c) Other Current Liabilities	8	6,67,39,973		6,13,25,683	
	c) Short Term Provisions	9	28,94,000		14,30,000	
				28,66,00,702		23,39,53,920
	TOTAL RS.			56,75,36,500		48,11,93,100
II	<u>ASSETS</u>					
	<u>NON-CURRENT ASSETS</u>					
	a) Fixed Assets:-	10				
	i) Tangible Assets		12,26,49,123		15,28,91,878	
	ii) Intangible Assets		0		0	
			12,26,49,123		15,28,91,878	
	b) Non-Current Investments	11	25,88,029		25,88,567	
	c) Long-term Loans and Advances	12	4,87,49,561	17,39,86,714	4,30,21,443	19,85,01,888
	<u>CURRENT ASSETS</u>					
	a) Inventories (Shares)		1,42,53,892		86,44,444	
	b) Trade Receivables	13	30,30,13,698		22,50,54,604	
	c) Cash and Cash Equivalents	14	3,84,09,164		1,63,06,285	
	d) Short-term Loans and Advances	15	3,33,66,956		2,42,48,939	
	e) Other Current Assets	16	45,06,077	39,35,49,787	84,36,940	28,26,91,211
	TOTAL RS.			56,75,36,500		48,11,93,100

FOR **SANJAY C. SHAH & ASSOCIATES**
CHARTERED ACCOUNTANTS
 FIRM 'S REGISTRATION NO. 128148W

SANJAY C. SHAH
 Proprietor
 Membership Number: 39179

Mumbai - Date : 30-05-2018

For **SHREEJI TRANSLOGISTICS LTD.**

NARENDRA C. SHAH
 Wholetime Director
 DIN : 00268812

BHARAT B. BHATT
 Chief Financial Officer

RAJNIKANT C. SHAH
 Wholetime Director
 DIN : 00269109

TANVI SHAH
 Company Secretary

Shreeji Translogistics Ltd.

STANDALONE PROFIT AND LOSS STATEMENT FOR THE YEARD ENDED 31ST MARCH 2018

(Amount in Rs.)

	PARTICULARS		AS AT 31ST MARCH 2018		31ST MARCH 2017	
	INCOME					
I	Revenue From Operations	17	1,10,44,39,568		87,58,54,634	
II	Other Income	18	25,66,238		14,72,160	
III	Total Revenue (I+II)			1,10,70,05,806		87,73,26,794
	EXPENDITURE					
IV	Purchase of Stock in Trade		26,22,880		-	
	Employee Benefits Expense	19	8,88,25,359		6,56,43,023	
	Financial Costs	20	3,23,98,273		2,72,30,693	
	Depreciation and Amortisation Expenses	10	3,94,33,514		2,75,78,298	
	Other Expenses	21	89,51,53,455		73,24,96,844	
				1,05,84,33,480		85,29,48,858
V	PROFIT / (LOSS) BEFORE TAX AND PRIOR PERIOD ITEMS, EXCEPTIONAL ITEMS & TAX (III-IV)			4,85,72,326		2,43,77,936
	Less:- Exceptional Items			0		0
VI	PROFIT / (LOSS) BEFORE TAX			4,85,72,326		2,43,77,936
VII	Less : Tax Expense					
	Current Income Tax		1,67,52,000		61,81,200	
	Deferred Tax		13,92,608		24,29,884	
				1,81,44,608		86,11,084
VIII	PROFIT/(LOSS) AFTER TAX FROM CONTINUING OPERATIONS (VI-VII)			3,04,27,717		1,57,66,852
IX	Profit/(Loss) from Discontinuing Operations			0		0
X	Tax Expenses of Discontinuing Operations			0		0

Cont'd

AS PER MY REPORT OF EVEN DATE

FOR **SANJAY C. SHAH & ASSOCIATES**
CHARTERED ACCOUNTANTS
FIRM 'S REGISTRATION NO. 128148W

For **SHREEJI TRANSLOGISTICS LTD.**

SANJAY C. SHAH
Proprietor
Membership Number: 39179

NARENDRA C. SHAH
Wholetime Director
DIN : 00268812

RAJNIKANT C. SHAH
Wholetime Director
DIN : 00269109

Mumbai - Date : 30-05-2018

BHARAT B. BHATT
Chief Financial Officer

TANVI SHAH
Company Secretary

Shreeji Translogistics Ltd.

STANDALONE PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH 2018

(Amount in Rs.)

	PARTICULARS		AS AT 31ST MARCH 2018	31ST MARCH 2017
XI	PROFIT/(LOSS) AFTER TAX FROM DISCONTINUING OPERATIONS (VIII-IX)		0	
XII	PROFIT/(LOSS) AFTER TAX (VII+X)		3,04,27,717	1,57,66,852
XIII	Earnings Per Equity Share (Nominal Value of Share of Rs.10/- each)			
	Basic and Diluted Earning Per Share			
a)	On the Basis of Profit from Continuing Operations		9.06	4.79
b)	On the Basis of Profit for the Period		9.06	4.79
	See Accompanying Notes Forming Part of the Financial Statements			
	Significant Accounting Policies Notes on Financial Statements			

AS PER MY REPORT OF EVEN DATE

FOR SANJAY C. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM 'S REGISTRATION NO. 128148W

For SHREEJI TRANSLOGISTICS LTD.

NARENDRA C. SHAH
Wholetime Director
DIN : 00268812

SANJAY C. SHAH
Proprietor
Membership Number: 39179

RAJNIKANT C. SHAH
Wholetime Director
DIN : 00269109

BHARAT B. BHATT
Chief Financial Officer

Mumbai
Date : 30-05-2018

TANVI SHAH
Company Secretary

Shreeji Translogistics Ltd.

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2018

(Amount in Rs.)

PARTICULARS	FOR THE YEAR 31st MARCH 2018		FOR THE YEAR 31st MARCH 2017	
CASH FLOW FROM OPERATING ACTIVITIES				
Profit Before Tax		4,85,72,326		2,43,77,936
Adjustment for :				
Depreciation	3,94,33,514		2,75,78,298	
(Profit) on Sales / Disposal of Fixed Asset	(1,56,46,403)		(87,92,112)	
Provision of Grauity of Earlier Years	-		-1,00,66,000	
Dividend Income	(60,000)		(60,000)	
Rent Income	(2,03,041)		(5,66,343)	
Interest Expenses	3,12,69,991		2,62,56,046	
		5,47,94,060		3,43,49,889
Operating Profit before working capital changes		10,33,66,386		5,87,27,825
Increase in Inventories	(56,09,448)		(16,22,088)	
Increase in Trade Receivable	(7,79,59,094)		-4,40,67,855	
Decrease in Other Current Assets	39,30,862		-51,53,492	
Increase in Loans & advances	-1,24,41,509		(7,67,182)	
Increase\Decrease in Short Term Provision	14,64,000		14,30,000	
Increase\Decrease in Long Term Provision	6,43,378		97,84,000	
Increase\Decrease in Current Liability	47,10,619		1,48,17,611	
		(8,52,61,191)		-2,55,79,006
Cash Generated from Operations		1,81,05,195		3,31,48,819
Less : Income Taxes and Wealth Tax Paid		1,88,86,743		98,86,106
Net Cash from Operating Activities		-7,81,548		2,32,62,714
CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets (Net)	(1,10,53,818)		(7,70,15,599)	
Sale Proceeds of Sale of Fixed Assets	1,76,10,000		98,02,696	
Advance Proceeds on Sale of Fixed Asset	-		20,00,000	
Dividend Received	60,000		60,000	
Capital Work in Progress	-		-	
Investment in Subsidiary Co	-1,00,000			
Capital Advances	(2,69,884)		(8,82,345)	
		62,46,298		(6,60,35,249)
Net Cash Used in Investing Activities		62,46,298		(6,60,35,249)
CASH FLOW FROM FINANCING ACTIVITIES				
Increase in Share Capital due to Fresh Issue	20,40,000		-	
Increase in Share Premium due to Fresh Issue	2,44,80,000		-	
Share Issue Expenses	-23,01,804		-	
Long Term Borrowing	-2,29,85,281		3,38,67,370	

Shreeji Translogistics Ltd.

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2018

(Amount in Rs.)

PARTICULARS	FOR THE YEAR 31st MARCH 2018	FOR THE YEAR 31st MARCH 2017
Short Term Borrowing	3,84,90,606	32,59,634
Current Maturities of Loans	79,81,557	1,36,81,618
Rent Income	2,03,041	5,66,343
Interest Paid	(3,12,69,991)	(2,62,56,046)
Net Cash Provided by Financing Activities	1,66,38,127	2,51,18,918
Net increase / (Decrease) in cash and Cash Equivalents (1 + 2 + 3)	2,21,02,877	-1,76,53,617
Cash and Cash Equivalents at the beginning of the year.	1,63,06,285	3,39,59,904
Cash and Cash Equivalents at the end of the Period	3,84,09,164	1,63,06,285

(a) The Cash Flow Statement has been Prepared under the "Indirect Method" as set out in Accounting Standard 3 on Cash Flow Statements issued by the Institute of Chartered Accountants of India.

FOR SANJAY C. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
 FIRM 'S REGISTRATION NO. 128148W

For SHREEJI TRANSLOGISTICS LTD.

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 Proprietor
 Membership Number: 39179

NARENDRA C. SHAH
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RAJNIKANT C. SHAH
 Wholetime Director
 DIN : 00269109

BHARAT B. BHATT
 Chief Financial Officer

Mumbai
 Date : 30-05-2018

TANVI SHAH
 Company Secretary

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

NOTE : 1

1) NATURE OF OPERATION

SHREEJI TRANSLOGISTICS LIMITED is primarily engaged in the business of acting as Transport Contractor.

2) STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

A. METHOD OF ACCOUNTING

- a) The Standalone financial statements of the Company 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, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") / Companies Act, 1956 ("the 1956 Act"), as applicable.
- b) Standalone Financial Statements are prepared under the Historical cost convention. These costs are not adjusted to reflect the impact of changing value in the purchasing power of money.
- c) The accounting policies adopted in preparation of the Standalone Financial Statements are consistent with those followed in the previous year.

B. FIXED ASSETS AND DEPRECIATION

- a) Fixed assets are stated in the Balance Sheet at cost. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.
- b) Borrowing costs relating to acquisition of fixed assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.
- c) Advances paid towards the acquisition of fixed assets outstanding at the Balance Sheet date and the cost of fixed assets not ready for use before such date are disclosed under capital advances and capital work-in-progress respectively.
- d) Leasehold Land is amortized equally over the useful life of the leasehold land to the Company. The lease period of the lease hold land is considered to be useful life of the lease hold land.
- e) Depreciation on Tangible fixed assets has been provided on the Written Down Value method as per estimated useful life prescribed in Schedule II to the Companies Act, 2013. Intangible assets are amortized over the estimated useful life on straight line method based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.

C. INVESTMENTS

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments

E. REVENUE RECOGNITION

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

a) Freight Charges

Revenue from Transport of goods is recognized at the time when services are performed and there exists reasonable certainty of ultimate collection of the service consideration.

Sales are exclusive of taxes and duties wherever applicable and net of returns, claims and discounts.

b) Dividend

Revenue is recognized when the shareholders' right to receive payment is established by the balance sheet date.

c) Interest

Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

d) Insurance Claim

Claims lodged with Insurance companies are accounted and credited to the relevant head as and when recognized by the insurance companies.

e) Sale of Fixed Assets

a. For Movable Fixed Assets :- Revenue is recognized upon delivery of movable fixed asset, which is when title passes to the Purchaser.

b. For Immovable Fixed Assets :- Revenue is recognized on registration and handing over of possession, which is when title passes to the Purchaser

f) Rent

Revenue is recognized based upon the terms of contract, with the tenants, for the period the property has been let out.

Shreeji Translogistics Ltd.

I) Share Trading Activity

Revenue from Share Trading Activity is recognized on delivery of shares.

F. LEASES

a) Where the Company is the Lessee :

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term are classified as operating leases. Operating lease payments are recognized as an expense in the Profit and Loss Account on a straight-line basis over the lease term.

Assets taken on Finance Lease are accounted for as assets of the Company. Lease rentals are apportioned between principal and interest by applying an implicit rate of return and finance charge is recognized accordingly.

b) Where the Company is the Lessor :

Assets subject to operating leases are included in fixed assets. Lease income is recognized in the Profit and Loss Account on a straight-line basis over the lease term. Costs, including depreciation are recognized as an expense in the Profit and Loss Account. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the Profit and Loss Account.

G. EMPLOYEE BENEFITS :

- (1) The Company's Provident Fund scheme are defined contribution plans. The contributions paid/payable under the schemes are recognized immediately in the Statement of Profit and Loss
- (2) The employees' gratuity scheme is a defined benefit plan. The present value of the obligation under such defined benefit plan is determined at each Balance Sheet date based on actuarial valuation carried out by an independent actuary using projected unit credit (PUC) method. Actuarial gains and losses are recognized immediately in the Statement of Profit and Loss. Past service cost is recognized as an expense on a straight line basis over the average period until the benefit becomes vested. To the extent the benefits are already vested past service cost is recognized immediately
- (3) The Company does not have system of accumulation of unutilized privilege leave applicable to its employees and have no provision is made for the same.

H. INVENTORIES

Inventories are valued at Lower of cost or net realizable value. Cost is Determined on a FIFO basis.

I. CASH & CASH EQUIVELENTS

Cash and Cash equivalents in the Cash Flow Statement comprise of cash at bank and in hand and short-term investments with an original maturity of three months or less.

J. LIABILITIES

All material/known liabilities are provided for on the basis of available information/estimates.

K. EVENTS AFTER THE BALANCE SHEET DATE

Material events occurring after the Balance Sheet date are taken in to cognizance.

L. EARNING PER SHARE

- a) Basic Earning per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average numbers of equity shares outstanding during the year are adjusted for events of bonus issue; bonus element in a rights issue to existing shareholders; share split; and reverse share split (consolidation of shares).
- b) For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

M. BORROWING COST

Borrowing costs that are attributable to acquisition or production of qualifying assets are capitalized as part of cost of such asset. A qualifying asset is an asset that necessarily takes substantial period to get ready for its intended use / Sale. Other borrowing costs are recognized as expenses in the period in which they are incurred.

N. IMPAIRMENT

As at each Balance Sheet, the management reviews the carrying amounts of its assets to determine whether there is any indication that those assets were impaired. If, any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of impairment loss. Recoverable amount is higher of an asset's net selling price and its value in use. Value in use is the present value of the estimated future cash flows expected to arise from the continuing use of the assets and from its disposal at the end of its useful life. Net selling price is the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the cost of disposal.

O. PROVISIONS

A provision is recognized when there is a present obligation as a result of past event, it is probable that outflow of resources will be required to settle the obligation and in respect of which reliable estimate can be made. Provision is not discounted to its present value and is determined based on the best estimate required to settle the obligation at the year-end. These are reviewed at each year-end date and adjusted to reflect the best current estimate.

Shreeji Translogistics Ltd.

The need provision for doubtful debts is assessed based on various factors, including collectability of specific dues, risk perceptions of the industry in which customer operates, and general economic factors that could affect the customers' ability to settle.

P. TAXES ON INCOME

Provision for Income Tax (current tax) is determined on the basis of the estimated taxable income of the current year in accordance with the Income Tax Act 1961.

Deferred tax is recognized in respect of deferred tax assets (subject to the consideration of prudence) & to the extent there is virtual certainty that the asset will be realized in future & deferred tax liabilities on timing differences, being the difference between accounting & tax income that originate in one year and are capable of reversal in one or more subsequent years.

Shreeji Translogistics Ltd.

NOTES ON STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

(Amount in Rs.)

PARTICULARS	AS AT 31ST MARCH 2018		AS AT 31ST MARCH 2017	
2.0 SHARE CAPITAL				
Authorized Share Capital :				
40,00,000 Equity Shares of Rs 10/- each	4,00,00,000		4,00,00,000	
(31st March 2017:-40,00,000 Equity Shares of Rs 10/- each)				
TOTAL (RS.)		4,00,00,000		4,00,00,000
Issued, Subscribed & Paid up Capital :				
34,94,175 Equity Shares of Rs 10 each				
Fully Paid Up	3,49,41,750		3,29,01,750	
(31st March 2017 : 32,90,175 Equity Shares of Rs 10 each Fully Paid Up)				
TOTAL (RS.)		3,49,41,750		3,29,01,750
2.1 The Reconciliation of the number of Equity shares outstanding is set out below :-				
Particular	Number of Shares	Rs.	Number of Shares	Rs.
Equity Shares at the beginning of the year	32,90,175	3,29,01,750	94,005	94,00,500
Add : Shares issued during the year	2,04,000	20,40,000		
Add : Increase in quantity of Shares on account of split of Equity Shares	-	-	8,46,045	-
Add : Equity Shares issued as bonus during the period	-	-	23,50,125	2,35,01,250
Equity Shares at the end of the year	34,94,175	3,49,41,750	32,90,175	3,29,01,750
2.2 The Details of Shareholders Holding more than 5% Equity shares :				
Name of Shareholders	Number of Shares Held	% held	Number of Shares Held	% held
Mahendra C Shah	1,92,940	5.52%	3,17,940	9.66%
Narendra C Shah	1,90,805	5.46%	3,15,805	9.60%
Rajnikant C Shah	1,89,720	5.43%	3,14,720	9.57%
Rupesh M Shah	1,94,130	5.56%	3,19,130	9.70%
Bhavna Shah	1,75,840	5.03%	1,75,840	5.34%
Chandrika Shah	1,98,590	5.68%	1,98,590	6.04%
Neeta Shah	2,30,895	6.61%	2,30,895	7.02%
Rashmi Shah	2,29,250	6.56%	2,29,250	6.97%
	16,02,170		21,02,170	

Shreeji Translogistics Ltd.

NOTES ON STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

(Amount in Rs.)

PARTICULARS	AS AT 31ST MARCH 2018	AS AT 31ST MARCH 2017
2.3 Terms/ rights attached to equity shares The Company has a single class of equity shares. Each shareholder is eligible for one vote per share held any carry a right to dividend. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.		
2.4 The company had allotted 23,50,125 shares fully paid - up equity shares of face value Rs 10/- each pursuant to a bonus issue on 15th September, 2016.		
3.0 RESERVES & SURPLUS		
a) Securities Premium Reserve As per last Balance Sheet - Additions during the year 2,44,80,000 Less : Utilised to write off share issue expenses -23,01,804 Total	- 2,44,80,000 -23,01,804 2,21,78,196	- - -
b) Surplus in Statement of Profit and Loss As per last Balance Sheet 11,36,08,114 Less : Provision of Grauity of Earlier Years - Less : Amount Utilised for Issue of Bonus Shares during the period - Add : Profit/ (Loss) for the year 3,04,27,717	11,36,08,114 - - 3,04,27,717 14,40,35,832 16,62,14,028	13,14,08,512 -1,00,66,000 -2,35,01,250 1,57,66,852 11,36,08,114 11,36,08,114
4.0 LONG-TERM BORROWINGS		
	Current	Non Current
Unsecured Loans Loan & Advances from Related Parties -	-	20,00,000
Secured Loans :		
a) Term Loan :		
i) From Bank	88,76,254	69,92,897
b) Long Term Maturities on Finance		
Lease Obligations :		
i) From Financial Institutions	1,37,24,945	60,71,064
ii) From Banks	3,39,09,140	4,93,02,059
	5,65,10,339	6,43,66,021
		4,85,28,783
		8,73,51,303
4.1 Term Loan includes, Vehicle Loan taken from Kotak Mahindra Bank Ltd. repayable in 36 Equated Monthly Installment , comprising Principal and Interest, and Business loans from IndusInd Bank Ltd & Capital First Ltd which are repayable in 36 & 24 Equated Monthly Installments respectively , comprising Principal and Interest.		

Shreeji Translogistics Ltd.

NOTES ON STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

(Amount in Rs.)

PARTICULARS		AS AT 31ST MARCH 2018		AS AT 31ST MARCH 2017	
(Amount in Rs.)					
4.2	Long Term Maturities of Commercial Vehicle Loans includes Vehicle Loans taken from ICICI Bank Ltd, HDFC Bank Ltd., Kotak Mahindra Bank Ltd., Axis Bank Ltd, Volkswagen Finance Pvt Ltd and Sundaram Finance Ltd., which are repayable in 48 Equated Monthly Installment, comprising Principal and Interest.				
4.3	Vehicle Loans from Banks and Financial Institutions are secured by way of hypothecation of Vehicles acquired out of the said loan.				
4.4	Term Loans from Kotak Mahindra Bank Ltd., IndusInd Bank Ltd & Capital First Ltd is secured by way of irrevocable personal guarantee of Directors of Company				
4.5	Maturity Profile (Maturity Since Reporting Date)				
Particulars		0-1 years	1-2 years	2-3 years	Beyond 3 years
Term Loans from Banks and Financial Institutions		5,65,10,339	4,12,35,544	2,11,30,478	
4.6	Details of Long Term borrowings guaranteed by Directors				
Particulars			Rs.		Rs.
Kotak Mahinadra Bank Ltd.			1,46,21,431		2,01,83,087
Axis Bank Ltd.			79,45,275		1,00,00,000
ICICI Bank Ltd.			79,48,211		1,28,32,007
VOLKSWAGEN Finance Pvt.Ltd.			6,87,025		8,83,911
HDFC Bank Ltd.			5,26,96,750		5,83,75,924
Yes Bank Ltd.			-		19,44,444
Sundaram Finance Ltd.			1,91,08,516		3,16,60,712
Capital First Ltd			46,27,615		-
Indusind Bank Ltd			39,62,942		-
Kotak Mahindra Bank Ltd			72,78,594		
5.0	<u>DEFERRED TAX (ASSET) / LIABILITY</u>				
A) Deferred Tax Liabilities :					
Related to Fixed Assets :					
As per last Balance Sheet		39,73,576		11,64,129	
Add / (Less) : Adjustments for the period		21,40,493		28,09,447	
			61,14,070		39,73,576
B) Deferred Tax Assets :					
Related to Disallowance-U/S43B :					
As per last Balance Sheet		3,79,563		-	
Add / (Less): Adjustments for the period		7,47,885		3,79,563	
			11,27,448		3,79,563
TOTAL (RS.)			49,86,621		35,94,013
6.0	LONG TERM PROVISIONS				
Provision for Employee Benefits		1,04,27,378		97,84,000	
TOTAL (RS.)			1,04,27,378		97,84,000

Shreeji Translogistics Ltd.

NOTES ON STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

(Amount in Rs.)

PARTICULARS	AS AT 31ST MARCH 2018	AS AT 31ST MARCH 2017
7.0 SHORT-TERM BORROWINGS		
I) SECURED LOANS :		
Working Capital Loans from Bank	17,58,80,828	13,73,90,223
	17,58,80,828	13,73,90,22
TOTAL (RS.)	17,58,80,828	13,73,90,223

7.1 Working Capital Loan from ICICI bank are secured against hypothecation of some of the Vehicles of the Company along with irrevocable personal guarantee of directors of Company.

7.2 Working Capital Loans from Yes Bank Ltd. is secured by first charge by way of Equitable mortgage on Company's Commercial property situated at Shreeji Square Plot No.38,39 and 40,Cauvery Nagar, Madiravedu Numbal Village, Vellapanchavad,Chennai; at Shreeji House, Sector 19-C,Plot No.107, Vashi, Navi Mumbai and at Plot No.1,Sector 19E,Vashi, Navi Mumbai along with irrevocable personal guarantee of Directors of Company.

7.3 Working Capital Loans from Kotak Mahindra Bank Ltd. is secured by first charge by way of Equitable mortgage on Company's Commercial property situated at S no 5(5/2B), 7/1, 7/2, 9 & 10 in No : 95 Sivabootham village Ambattur T.k, Tiruvellore Dist, Vanagaram, Chennai 600095 & second charge on Shreeji Square Plot No.38,39 and 40,Cauvery Nagar, Madiravedu Numbal Village, Vellapanchavad,Chennai; at Shreeji House, Sector 19-C,Plot No.107, Vashi, Navi Mumbai and at Plot No.1,Sector 19E, Vashi, Navi Mumbai along with irrevocable personal guarantee of Directors of Company.

7.4 Details of Short Term borrowings guaranteed by Directors :

Particulars	Rs.	Rs.
Yes Bank Ltd.	16,32,29,143	12,66,72,306
ICICI Bank Ltd.	61,24,321	1,07,17,917
Kotak Mahindra Bank Ltd.	65,27,364	-
8.0 OTHER CURRENT LIABILITIES		
a) Current Maturities of Long Term Debt :		
<u>Secured Loan</u>		
i) Term Loan From Bank	88,76,254	19,44,444
b) Current Maturities of Finance		
<u>Lease Obligation</u>		
<u>Secured Loan</u>		
i) From Financial Institutions	1,37,24,945	1,27,48,617
ii) From Banks	3,39,09,140	3,38,35,721

Shreeji Translogistics Ltd.

NOTES ON STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

(Amount in Rs.)

PARTICULARS	AS AT 31ST MARCH 2018	AS AT 31ST MARCH 2017
c) Other Payable :		
i) Rent Deposit	2,41,000	3,41,000
ii) Statutory Liabilities	33,97,442	58,54,692
iii) Advance Received from Debtors	7,62,976	8,89,916
iv) Salary Payable	35,53,367	37,11,293
v) Advance Received against Sale of Fixed Assets	20,00,000	20,00,000
vi) Others	2,74,849	-
TOTAL (RS.)	6,67,39,973	6,13,25,683
9.0 <u>SHORT TERM PROVISIONS</u>		
Provision for Employee Benefits	28,94,000	14,30,000
TOTAL (RS.)	28,94,000	14,30,000

SHREEJI TRANSLOGISTICS LTD. (FORMERLY KNOWN AS : SHREEJI TRANSPORT SERVICES PVT. LTD.)

SCHEDULE FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

NOTE - 10 FIXED ASSETS

SR NO.	OWNED ASSETS NAME OF THE ASSETS	GROSS BLOCK					DEPRECIATION					NET BLOCK	
		AS AT 01/04/2017	ADDITION DURING THE YEAR	SOLD DURING YEAR	DEDUCTIONS/ ADJUSTMENTS	AS AT 31/03/2018	AS AT 01/04/2017	PROVIDED DURING THE YEAR	SOLD DURING YEAR	DEDUCTIONS/ ADJUSTMENTS	AS AT 31/03/2018	AS AT 31/03/2018	AS AT 31/03/2017
	TANGIBLE ASSETS												
	LEASED ASSETS												
1	Leasehold Land	2,39,357				2,39,357	80,136	8,948		89,084	1,50,273		1,59,221
2	Leasehold Godown	8,07,677				8,07,677	3,30,477	25,617		3,56,094	4,51,583		4,77,200
	{Amortized over the period of Lease}												
3	Leasehold Improvements	12,98,203				12,98,203	2,86,194	49,227		3,35,421	9,62,782		10,12,009
	OWNED ASSETS												
1	Land	95,43,980	12,05,400			1,07,49,380	-				1,07,49,380		95,43,980
2	Office Building	2,34,70,241	55,78,919			2,90,49,160	67,96,150	8,04,417		76,00,567	2,14,48,593		1,66,74,091
3	Godown Premises	2,12,84,223				2,12,84,223	38,38,129	8,46,898		46,85,027	1,65,99,196		1,74,46,094
4	Shed on Land	19,28,569				19,28,569	3,64,578	76,137		4,40,715	14,87,854		15,63,991
5	Furniture & Fixtures	51,71,172	30,092			52,01,264	39,03,136	3,11,426		42,14,562	9,86,702		12,68,036
6	Office Equipment	56,50,873	2,72,612			59,23,485	46,03,181	4,84,069		50,87,250	8,36,235		10,47,692
7	Motor Car & Scooter	1,48,53,328	16,76,941	21,64,404		1,43,65,865	96,85,621	22,75,961	19,52,979	1,00,08,602	43,57,262		51,67,707
8	Computers & Softwares	62,96,948	6,41,954	-		69,38,902	57,11,944	4,21,147		61,33,091	8,05,812		5,85,005
9	Trucks	36,25,52,907	16,47,900	3,31,37,417		33,10,63,390	26,46,06,054	3,40,29,125	3,13,85,241	26,72,49,938	6,38,13,452		9,79,46,853
	TOTAL RS.	45,30,97,478	1,10,53,818	3,53,01,821	-	42,88,49,475	30,02,05,600	3,93,32,972	3,33,38,220	30,62,00,352	12,26,49,123		15,28,91,878
	INVESTMENTS :												
10	Investment in Property	24,12,472	-	-		24,12,472	3,67,205	1,00,538	-	4,67,743	19,44,729		20,45,267
	GRAND TOTAL	45,55,09,950	1,10,53,818	3,53,01,821	-	43,12,61,947	30,05,72,805	3,94,33,510	3,33,38,220	30,66,68,095	12,45,93,852		15,49,37,145
	PREVIOUS YEAR RS	39,15,08,840	7,71,58,811	1,30,14,545	1,43,156	45,55,09,950	28,49,98,644	2,77,22,604	1,20,03,956	1,44,306	30,05,72,805	5,49,37,145	10,65,10,357

Shreeji Translogistics Ltd.

NOTES ON STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

(Amount in Rs.)

	PARTICULARS	AS AT 31ST MARCH 2018		31ST MARCH 2017	
11.0	NON CURRENT INVESTMENTS				
	A) Trade Investment (At Cost)				
	Quoted -		-		
	Unquoted				
	a) Investment in Equity instruments of Subsidiary Company				
	10,000 equity shares of Rs 10/- each fully paid up of STL Transworld Pvt. Ltd.	1,00,000			
	B) Other Non Trade Investment (At Cost):-		1,00,000		
	a) Investment in Equity instruments of Other Companies				
	Quoted	-		-	
	NIL				
	Unquoted				
	i) Shamrao Vithal Co-op. Bank Ltd. 51,830 Equity Shares @ Rs.10/- each Fully Paid Up (51,830 Equity Shares @ Rs.10/- each Fully Paid Up)	5,18,300		5,18,300	
	ii) Saraswat Co-op. Bank Ltd. 2,500 Equity Shares @ Rs.10/- each Fully Paid Up (2,500 Equity Shares @ Rs.10/- each Fully Paid Up)	25,000		25,000	
	b) Investment in Property		5,43,300		5,43,300
	Gross Block	24,12,472		24,12,472	
	Less :- Accumulated Depreciation	4,67,743		3,67,205	
	Net Block		19,44,729		20,45,267
	TOTAL (RS.)		25,88,029		25,88,567
	Aggregate Amount of Unquoted Investments		6,43,300		5,43,300
	Aggregate Amount of Other Investments		19,44,729		20,45,267
12.0	LONG TERM LOANS AND ADVANCES				
	(Unsecured and Considered Good)				
	a) Capital Advance	74,13,159		71,43,275	
	b) Security Deposits	1,20,05,737		86,82,246	
	c) Advance Tax & TDS (Net of Provision of Rs. 303.46 lacs) (As at 31st March 2017:- Net of Provision of Rs 149.36 lacs)	2,92,94,692		2,71,59,949	
	d) Other non-current advances	35,974		35,974	
	TOTAL (RS.)		4,87,49,561		4,30,21,443

Shreeji Translogistics Ltd.

NOTES ON STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

(Amount in Rs.)

	PARTICULARS	AS AT 31ST MARCH 2018		31ST MARCH 2017	
13.0	TRADE RECEIVABLES (Unsecured & considered good) Debts outstanding for a period exceeding six months from the date they were due for payment Others Less:- Provision for Doubtful Debts TOTAL (RS.)	 3,71,16,173 26,74,00,223 30,45,16,396 15,02,698	 30,30,13,698	 2,64,64,580 19,85,90,024 22,50,54,604 -	 22,50,54,604
14.0	CASH AND CASH EQUIVALENTS Cash on Hand Balance With Banks In Current Account In Deposit Account TOTAL (RS.)	 2,38,72,149 99,84,421 45,52,593	 3,84,09,164	 67,24,701 52,43,247 43,38,338	 1,63,06,286
14.1	Balance with Banks includes deposits amounting to Rs.45,52,593/- (As at 31st March 2017:- Rs 43,38,338/-), have an original maturity of more than 12 months.				
15.0	SHORT TERM LOANS AND ADVANCES (Unsecured and Considered Good) a) Loans and Advances b) Advance Given to Creditors c) Pre Paid Expenses e) Other Loans and Advances:- i) Loan Given to others TOTAL (RS.)	 1,54,23,718 89,24,192 90,19,046 - 3,33,66,956	 3,33,66,956	 1,47,25,869 18,71,205 72,01,864 4,50,000	 2,42,48,939
15.1	Details of Loans & Advances Given to Related Parties				
	Particular		Rs.		Rs.
	Loan & advances to Subsidiary Company		47,866		-
	Loan & advances to Related Parties		88,43,688		90,46,188
16.0	OTHER CURRENT ASSETS i) Sale Proceeds of Fixed Assets Receivable ii) Discount Receivable iii) Balance with Share Brokers iv) TDS Deducted Recoverable TOTAL (RS.)	 - - 24,801 44,81,276	 45,06,077	 27,85,699 21,04,165 -12,145 35,59,220	 84,36,940

Shreeji Translogistics Ltd.

NOTES ON STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

(Amount in Rs.)

	PARTICULARS	AS AT 31ST MARCH 2018		31ST MARCH 2017	
17.0	REVENUE FROM OPERATIONS				
	a) Sale of Services	1,08,61,48,187		86,70,58,494	
	b) Other Operating Revenue	1,82,91,382		87,96,140	
	TOTAL RS		1,10,44,39,568		87,58,54,634
17.1	Sale of Services :				
	Freight and Other Incidental Receipts	1,08,61,48,187		86,70,58,494	
17.2	Other Operating Revenue :				
	Profit on Sale of Fixed Assets	1,56,46,403		87,92,112	
	Sale of Traded Goods	26,22,878		-	
	Dividend Income from Stock in Trade as Shares	22,100		4,028	
	TOTAL (RS.)		1,82,91,382		87,96,140
18.0	OTHER INCOME				
	From Others :				
	Dividend Income	60,000		60,000	
	Interest on Deposit	2,38,061		3,96,271	
	Rent Income	2,03,041		5,66,343	
	Profit on Share Trading Business	20,54,170		-1,23,632	
	Sundry Balance Writen Back	10,965		5,72,524	
	Misc. Income	-		655	
	TOTAL (RS.)		25,66,238		14,72,160
19.0	EMPLOYEE BENEFITS EXPENSES				
	Directors Remuneration	1,80,00,000		1,26,00,000	
	Employers Contribution to PF and other Funds	45,80,383		22,22,229	
	Salaries, Wages and Bonus	6,38,32,041		4,92,01,448	
	Staff Welfare Expenses	1,50,935		4,01,885	
	Gratuity Expenses	22,62,000		12,17,461	
	TOTAL (RS.)		8,88,25,359		6,56,43,023
20.0	FINANCIAL COSTS				
	a) Interest				
	i) On Working Capital Loan	1,54,06,153		1,51,76,830	
	ii) On Term Loan	1,46,56,529		1,02,97,486	
	iii) On Others	12,07,308		7,81,729	
			3,12,69,991		2,62,56,046
	b) Other Borrowing Cost		11,28,282		9,74,647
	TOTAL (RS.)		3,23,98,273		2,72,30,693

Shreeji Translogistics Ltd.

NOTES ON STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

(Amount in Rs.)

	PARTICULARS	AS AT 31ST MARCH 2018		31ST MARCH 2017	
21.0	<u>OTHER EXPENSES</u>				
	<u>DIRECT COST</u>				
	Loading, Unloading and Handling Charges	8,07,25,134		6,69,70,711	
	Lorry Hire Charges	42,64,73,759		31,25,90,751	
	Lorry Running and other Incidental Expenses	28,33,50,870		25,01,23,906	
	Salaries, Wages and Bonus	3,75,85,096		4,26,07,617	
			82,81,34,860		67,22,92,986
	<u>ADMINISTRATIVE & MARKETING EXPENSES</u>				
	Advertisement Expenses	3,52,185		2,58,751	
	Business Promotion Expenses	23,91,668		17,43,251	
	Commission and Brokerage	55,47,231		22,00,487	
	Computer Maintenance Charges	8,23,475		4,34,990	
	Conveyance and Petrol Expenses	58,42,111		48,96,354	
	Donation	2,73,741		2,14,024	
	Electricity Expenses	15,85,544		15,03,480	
	Insurance Charges	89,34,517		60,73,737	
	Internet Charges	5,93,621		4,72,440	
	Legal and Professional Fees	54,32,654		45,05,272	
	Liquidated Damages	17,27,114		11,71,021	
	Membership and Subscription	3,86,156		3,86,596	
	Motor Car Expenses	12,55,499		15,40,052	
	Office Expenses	22,08,511		20,28,045	
	Postage and Telegram Expenses	6,61,196		5,72,824	
	Printing and Stationary Expenses	26,17,345		16,69,152	
	Provision for Doubtful Debts	15,02,698		-	
	Rates and Taxes	1,13,83,474		1,71,19,786	
	Rent	55,82,836		61,90,905	
	Repairs and Maintenance Charges	13,59,965		13,00,337	
	Sundry Expenses	7,19,740		3,41,646	
	Sundry Balance Written Off	2,46,151		3,93,132	
	Telephone Expenses	24,80,476		29,11,642	
	Travelling Expenses	31,10,688		22,75,936	
			6,70,18,595		6,02,03,859
	TOTAL (RS.)		89,51,53,455		73,24,96,844
22.0	<u>PAYMENT TO AUDITORS</u>				
	Statutory Audit Fee		2,89,750		2,58,750
	Tax Audit Fees		17,700		17,250
	TOTAL (RS.)		3,07,450		2,76,000

Shreeji Translogistics Ltd.

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

23) CONTINGENT LIABILITIES & COMMITMENTS (to the extent not provided for)

a) ON PENDING LITIGATION :

Name of the Statute	Nature of Dues	Amount	Year to which Amount Relates	Cases Pending before
Income Tax Act, 1961	Income Tax	59,56,468	A .Y.2006-07	Pending before Hon'ble ITAT (Appeal)
Income Tax Act, 1961	Income Tax	6,35,665	A.Y.2013-14	Pending before Hon'ble CIT (Appeal)
Income Tax Act, 1961	Income Tax	6,22,487	A.Y.2014-15	Pending before Hon'ble CIT (Appeal)

b) ON OTHER THAN PENDING LITIGATION :

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Capital Commitment for Capital Advance	15,00,000	15,00,000
Capital Commitment for renovation of Office Premises	25,00,000	50,00,000
Bank Guarantee	1,10,00,000	78,00,000

24) Debit & Credit balances in the accounts are subject to confirmation.

25) In the Opinion of the Board, any of the assets other than fixed assets and non-current investments do not have a value on realization in the ordinary course of business at least equal to the amount at which they are stated.

26) The Company has not received any information from the vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. Hence the disclosure with regard to amounts unpaid as at the year end together with interest paid / under the said Act has not been given.

27) The Company's only identifiable reportable segment is Transport and acting as a contractor and hence disclosure of Segment wise information is not applicable under Accounting Standard – 17 "Segment Information" (AS-17). There are no geographical segments to be reported.

Shreeji Translogistics Ltd.

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

28) Related Party Disclosure

a. Name of the Related Parties and description of Relationships :

Key Management Personnel	<ol style="list-style-type: none"> 1. Mr. Rajnikant C. Shah - Executive Director 2. Mr. Narendra C. Shah - Executive Director 3. Mr. Mahendra C. Shah - Executive Director 4. Mr. Bipin C. Shah - Executive Director 5. Mr. Mukesh M. Shah - Executive Director 6. Mr. Rupesh M. Shah - Executive Director 7. Mr. Paresh H. Ashra - Director 8. Mr. Utpal R. Desai - Director 9. Mrs. Drishti H. Parekh - Director 10. Mr. Bharatkumar B. Bhatt - C.F.O.
Associate Concern Other Parties which significantly Influence/are influenced by the Company (either individually or with others)	<ol style="list-style-type: none"> A. Relatives of Key Management personnel 1. Mrs. Bhavna N. Shah 2. Mrs. Champaben C. Shah 3. Mrs. Chandrika R. Shah 4. Mrs. Dharmista M. Shah 5. Mrs. Malti B. Shah 6. Mrs. Manglaben M. Shah 7. Mr. Mitesh B. Shah 8. Mrs. Neeta M. Shah 9. Mrs. Rashmi Shah 10. Mr. Niral Shah 11. Mr. Harshal Shah 12. Mrs. Darshana Shah 13. Mrs. Payal Shah 14. Mr. Harsh R. Shah
Subsidiary Company	STL Transworld Pvt. Ltd.

Shreeji Translogistics Ltd.

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

b. Details of transaction with above mentioned Related Parties :-

Description of the Nature of Transaction	Volume of Transaction during 2017-2018	Volume of Transaction during 2016-2017
Salaries, Wages & Bonus : -		
Bhavna Narendra Shah	480000	480000
Chandrika Rajnikant Shah	480000	480000
Dharmishta Mahendra Shah	480000	480000
Harshal Bipinchanra Shah	1540000	1200000
Mitesh Bipnchandra Shah	1540000	1200000
Neeta Mukesh Shah	480000	480000
Rashmi Rupesh Shah	480000	480000
Darshna Mitesh Shah	770000	600000
Payal Harshal Shah	770000	600000
Bharat B. Bhatt	418520	0
TOTAL (A)	74,38,520	60,00,000
Directors Remuneration :-		
Bipinchandra C. Shah	3000000	2100000
Mahendra C. Shah	3000000	2100000
Mukesh M. Shah	3000000	2100000
Narendra C. Shah	3000000	2100000
Rajnikant C. Shah	3000000	2100000
Rupesh M. Shah	3000000	2100000
TOTAL (B)	1,80,00,000	1,26,00,000
Loan Taken \ Receipt of Loan given		
Mahendra C. Shah	2500000	0
Mitesh Bipnchandra Shah	0	7547
Neeta Mukesh Shah	0	18666
Rashmi Rupesh Shah	0	4597
Rupesh M. Shah	2000000	
TOTAL (C)	45,00,000	30,810
Loans Repaid / given		
Mahendra C. Shah	2500000	0
TOTAL (D)	25,00,000	0

Shreeji Translogistics Ltd.

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

c. Details of the amount due to or due from related parties as at :-

Description of the Nature of Transaction	Amounts outstanding as on 31 st March 2018	
	March 2018	March 2017
<u>Salaries, Wages & Bonus Payable</u>		
Bhavna Narendra Shah	39800	38288
Chandrika Rajnikant Shah	39800	38488
Dharmishta Mahendra Shah	39800	38488
Neeta Mukesh Shah	39367	38488
Rashmi Rupesh Shah	39367	38488
Bharat Bhatt	29852	0
TOTAL	2,27,986	192,240
<u>Directors Remuneration Payable</u>		
Bipinchandra C. Shah	0	0
Mahendra C. Shah	157578	157578
Mukesh M. Shah	175685	157578
Narendra C. Shah	157578	157578
Rajnikant C. Shah	157578	157578
Rupesh M. Shah	175685	157578
TOTAL	8,24,104	7,87,890
<u>LOANS AND ADVANCE TO RELATED PARTY</u>		
Harshal Bipinchanra Shah	0	0
Bipinchandra C. Shah	402801	402801
Mahendra C. Shah	1228847	1328848
Mukesh M. Shah	1941751	1941751
Narendra C. Shah	2014474	2114474
Rajnikant C. Shah	1138000	1238000
Rupesh M. Shah	1713549	1713549
Rashmi Rupesh Shah	306766	306766
Mitesh Bipnchandra Shah	0	0
Neeta Mukesh Shah	0	
TOTAL	87,46,189	90,46,188

- 29) During the Current year, Company had completed its Initial Public Offer ("IPO"), pursuant to which 9,54,000 equity shares of Rs. 10 each were allotted, at an issue price of Rs. 130, consisting of fresh issue of 2,04,000 equity shares and an offer for sale of 7,50,000 equity shares by selling shareholders. The equity shares of the Company were listed on SME Platform of BSE on October 13, 2017.

Shreeji Translogistics Ltd.

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

30) Expenses incurred on above fresh issue of equity shares aggregating to Rs.23.01 lacs have been adjusted from the Securities Premium Account in accordance with the provisions of Section 52 of the Companies Act, 2013.

31) Disclosure as per AS 15 (Revised 2005) 'Employee Benefits'

a) Defined benefit plan (Gratuity)

The scheme is a non-contributory defined benefit arrangement providing gratuity benefits expressed in terms of final monthly salary and the period of past service. The following table shows the amounts recognized in the Balance Sheet.

b) Reconciliation of opening and closing balance of obligation

(Rs. In Thousand)

PARTICULARS	31 ST MARCH 2018	31 ST MARCH 2017
Liability at the beginning of the year	11214	#
Current service cost	1416	1217
Past Service Cost	0	10066
Interest cost	785	0
Benefits paid	(155)	(69)
Plan Amendment	239	
Actuarial (gain) / loss on obligations	(178)	0
Liability at the end of the year	13,321	11,214

#First actuarial valuation, no existing liability in the books of account

c) Reconciliation of opening and closing balance of fair value of plan assets

(Rs. In Thousand)

PARTICULARS	31 ST MARCH 2018	31 ST MARCH 2017
FV of plan Assets at the beginning of the year	0	0
Expected Return on plan Assets	0	0
Contributions by the employer	0	0
Benefits Paid	(155)	(69)
Actuarial gain / (loss) on Plan Assets	0	0
Fund charges	0	0
FV of plan assets at the end of the year	0	0

Shreeji Translogistics Ltd.

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

d) Amount recognized in the Balance Sheet

(Rs. In Thousand)

PARTICULARS	31ST MARCH 2018	31ST MARCH 2017
Obligation as at year end	13,321	11,214
Fair value (FV) of plan assets at year end	0	0
Net Liability	13,321	11,214

e) Expense recognized in Statement of Profit and Loss

(Rs. In Thousand)

PARTICULARS	31ST MARCH 2018	31ST MARCH 2017
Current service cost	1416	1217
Interest cost	785	0
Expected return on plan assets	239	0
Total actuarial (gain) / loss	(178)	0
Total expenses	2262	1217

f) Actual return on plan assets

(Rs. In Thousand)

PARTICULARS	31ST MARCH 2018	31ST MARCH 2017
Expected return on plan assets	0	0
Actuarial gain / (loss) on plan assets	0	0
Actual return on plan assets	0	0

g) Principal actuarial assumptions

(Rs. In Thousand)

PARTICULARS	31ST MARCH 2018	31ST MARCH 2017
Discount rate	7.40	7.00
Expected rate of return on plan assets	0.00	0
Salary escalation rate	5.00	5.00

Shreeji Translogistics Ltd.

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

- 32) Figures have been rounded off to the nearest rupee in the above notes on accounts.
- 33) Figures in bracket are in respect of previous year.
- 34) Previous year's figures have been regrouped and rearranged wherever necessary to confirm the current year classification.

SIGNATURE TO NOTES TO ACCOUNTS

FOR SANJAY C. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM 'S REGISTRATION NO. 128148W

SANJAY C. SHAH
Proprietor
Membership Number: 39179

Mumbai
Date : 30-05-2018

For SHREEJI TRANSLOGISTICS LTD.

NARENDRA C. SHAH
Wholetime Director
DIN : 00268812

RAJNIKANT C. SHAH
Wholetime Director
DIN : 00269109

BHARAT B. BHATT
Chief Financial Officer

TANVI SHAH
Company Secretary

INDEPENDENT AUDITOR'S REPORT

To,
**Members of SHREEJI TRANSLOGISTICS LIMITED,
(Formerly Known As : SHREEJI TRANSPORT SERVICES PRIVATE LIMITED)**

Report on Consolidated Financial Statements

I have audited the accompanying Standalone Financial Statements of **SHREEJI TRANSLOGISTICS LIMITED {Formerly Known As : SHREEJI TRANSPORT SERVICES PRIVATE LIMITED}**, which comprise the Balance Sheet as at 31st March 2018, the Statement of Profit and Loss and Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

In my opinion to the best of my information and according to the explanations given to me, the aforesaid consolidated 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:

- (i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31 March 2018;
- (ii) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date;
- (iii) in the case of Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

Basis for Opinion

I conducted my audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. My responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am 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 my audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the Code of Ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Management's Responsibility for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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.

Shreeji Translogistics Ltd.

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

Auditor's Responsibility

My 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 my 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.

My responsibility is to express an opinion on these standalone financial statements based on my audit.

I have taken into account the provision of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. I conducted my audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those standards require that I comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments; the auditor considers internal control relevant to the Company's preparation of the Financial Statement that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the standalone Financial Statement.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order 2016, ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, I give in the "Annexure A" a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by section 143 (3) of the Act, I report that:
 - a. I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose my audit;
 - b. In my opinion, proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books;
 - c. The Balance Sheet, Statement of Profit and Cash Flow Statement, dealt with by this Report are in agreement with the books of account;
 - d. In my opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014

Shreeji Translogistics Ltd.

- e. On the basis of written representations received from the Directors as on 31 March 2018 , and taken on record by the Board of Directors, none of the Directors are disqualified as on 31st March 2018, from being appointed as a Director in terms section 164 (2) Companies Act, 2013;
- 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" and
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules 2014, in my opinion and to the best of my information and according to the explananations given to us:-
 - i. The Company has disclosed the impact of pending litigation on its financial position in its Financial Statement- Refer No:- 23;
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for materials foreseeable losses, if any on long term contracts including derivative contracts;
 - iii. There were no amount which were required to be transferred to the Investor Education and Protection Fund.

For SANJAY C. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM 'S REGISTRATION NO. 128148W

SANJAY C. SHAH

Proprietor

Membership Number: 39179

Mumbai

Date : 30-05-2018

ANNEXURE A TO INDEPENDENT AUDITOR'S REPORT

Referred to Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of my report of even date, I report that :

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets except in case of certain assets where item wise particulars and tagging of fixed assets are in the process of updation in the fixed asset register;
- (b) A substantial portion of the fixed assets has been physically verified by the Management at regular intervals and in my opinion the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets. According to information and explanation given to me, no material discrepancies were noticed on such physical verification as compared to available records.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) The Company is a Service Company, primarily rendering transportation services. Accordingly, it does not hold any physical inventories. Thus, paragraph 3 (ii) of the Order is not applicable;
- (iii) As per the information and explanations given to me, during the year covered under audit, the Company has not granted any unsecured loans, whether secured or unsecured, to the parties covered in the register maintained under section 189 of the Companies Act, 2013. Hence, the provisions of Clause (a) and (b) of the Companies (Auditor's Report) Order 2016 are not applicable to the Company;
- (iv) The Company has not granted any loans during the year under section 185 and in my opinion and according to information and explanation given to me, it has complied with provisions of section 186 of the Act in respect of grant of any loans, making investment or providing guarantees and securities, as applicable.
- (v) The Company has not accepted any deposits from the public to which the directives issued by the Reserve Bank of India and the provisions of section 73 to 76 of the Companies Act, 2013 and the rules framed thereunder are applicable.
- (vi) The Central Government has not prescribed the maintenance of Cost records under section 148 (1) of the Act, for any of the services rendered by the Company.
- (vii) (a) According to the information and explanations given to me and the records of the Company examined by me, in my opinion, the Company is generally regular in depositing the undisputed statutory dues including provident fund, employee's state insurance, income-tax, sale-tax, wealth tax, custom duty, excise duty, service tax, cess and other material statutory dues as applicable with the appropriate authorities.

However, according to the information and explanations given to me, there are no outstanding statutory dues which have remained outstanding as to last date of the financial period for a period more than six months from the date they became payable.
- (b) According to the information and explanation given to me, the following amount of Sales Tax, Custom Duty, Excise Duty, Cess, Income Tax, Wealth Tax, Service Tax have been disputed by the Company, and hence, were not remitted to the concerned authorities at the date of the Balance sheet under report.

Shreeji Translogistics Ltd.

Name of the Statute	Nature of Dues	Amount	Year to which Amount Relates	Cases Pending before
Income Tax Act, 1961	Income Tax	59,56,468	A .Y.2006-07	Pending before Hon'ble ITAT
Income Tax Act, 1961	Income Tax	6,35,665	A.Y.2013-14	Pending before Hon'ble CIT (Appeal)
Income Tax Act, 1961	Income Tax	6,22,487	A.Y.2014-15	Pending before Hon'ble CIT (Appeal)

- (viii) In my opinion and according to the record of the Company examined by me and the information and explanation given to me, the Company has not defaulted in repayment of its dues to bank.
- (ix) According to the information and explanation given to us and on the basis of my examination of the books of account, term loans accepted by the company have been applied for the purpose for which those are raised.
- (x) According to the information and explanation given to us and on the basis of my examination of the books of account, the company has raised money by way of Public offer or further public offer (including debt instruments). the Company has utilized all the money raised by way of initial public offer, for the purpose for which they were raised.
- (xi) According to the information and explanation given to me, no material frauds by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the course of my audit;
- (xii) According to the information and explanation given to us and on the basis of my examination of the books of account the managerial remuneration are payable as per provisions of section 197 read with Schedule V to the Companies Act 2013.
- (xiii) The Company is not a chit fund or a nidhi / mutual benefit fund / society. Therefore the paragraph (xii) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company;
- (xiv) All Transactions with the related parties are in compliance with the sections 177 and 188 of the companies Act, 2013 are applicable and the details have been disclosed in the Financial statements etc., as required by the applicable accounting standards;
- (xv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review;
- (xvi) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into non – cash transaction with the Directors or persons connected with them;
- (xvii) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For SANJAY C. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
 FIRM 'S REGISTRATION NO. 128148W

Mumbai
 Date : 30-05-2018

SANJAY C. SHAH
 Proprietor
 Membership Number: 39179

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

Referred to Paragraph 2(f) under the heading of "Report on Other Legal and Regulatory Requirements" of my report of even date, I report that:

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

I have audited the internal financial controls over financial reporting of **SHREEJI TRANSLOGISTICS LIMITED {Formerly Known As : SHREEJI TRANSPORT SERVICES PRIVATE LIMITED}** ("the Company") as of 31st March 2018 in conjunction with my audit of the Consolidated Financial Statements of the Company for the year ended as on 31st March 2018.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on 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

My responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on my audit. I conducted my 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 I 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.

My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. My 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my 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

Shreeji Translogistics Ltd.

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 my 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, 2018, 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 SANJAY C. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM 'S REGISTRATION NO. 128148W**

Mumbai
Date : 30-05-2018

SANJAY C. SHAH
Proprietor
Membership Number: 39179

Shreeji Translogistics Ltd.

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2018

(Amount in Rs.)

	PARTICULARS		AS AT 31ST MARCH 2018		31ST MARCH 2017	
I	EQUITY AND LIABILITIES					
	SHAREHOLDERS FUNDS					
	a) Share Capital	2	3,49,41,750		3,29,01,750	
	b) Reserves & Surplus	3	16,61,66,162		11,36,08,114	
				20,11,07,912		14,65,09,864
	NON-CURRENT LIABILITIES					
	a) Long Term Borrowings	4	6,43,66,021		8,73,51,303	
	b) Deferred tax liabilities (Net)	5	49,86,621		35,94,013	
	c) Long Term Provisions	6	1,04,27,378		97,84,000	
				7,97,80,021		10,07,29,316
	CURRENT LIABILITIES					
	a) Short-Term Borrowings	7	17,58,80,828		13,73,90,223	
	b) Trade Payable		4,10,85,900		3,38,08,015	
	c) Other Current Liabilities	8	6,67,39,973		6,13,25,683	
	c) Short Term Provisions	9	28,94,000		14,30,000	
				28,66,00,702		23,39,53,920
	TOTAL RS.			56,74,88,634		48,11,93,100
II	ASSETS					
	NON-CURRENT ASSETS					
	a) Fixed Assets:-	10				
	i) Tangible Assets		12,26,49,123		15,28,91,878	
	ii) Intangible Assets		0		0	
			12,26,49,123		15,28,91,878	
	b) Non-Current Investments	11	24,88,029		25,88,567	
	c) Long-term Loans and Advances	12	4,87,49,561	17,38,86,714	4,30,21,443	19,85,01,888
	CURRENT ASSETS					
	a) Inventories (Shares)		1,42,53,892		86,44,444	
	b) Trade Receivables	13	30,30,13,698		22,50,54,604	
	c) Cash and Cash Equivalents	14	3,85,09,164		1,63,06,285	
	d) Short-term Loans and Advances	15	3,33,19,090		2,42,48,939	
	e) Other Current Assets	16	45,06,077	39,36,01,921	84,36,940	28,26,91,211
	TOTAL RS.			56,74,88,634		48,11,93,100

FOR **SANJAY C. SHAH & ASSOCIATES**
CHARTERED ACCOUNTANTS
 FIRM 'S REGISTRATION NO. 128148W

SANJAY C. SHAH
 Proprietor
 Membership Number: 39179

Mumbai
 Date : 30-05-2018

For **SHREEJI TRANSLOGISTICS LTD.**

NARENDRA C. SHAH
 Wholetime Director
 DIN : 00268812

BHARAT B. BHATT
 Chief Financial Officer

RAJNIKANT C. SHAH
 Wholetime Director
 DIN : 00269109

TANVI SHAH
 Company Secretary

Shreeji Translogistics Ltd.

CONSOLIDATED PROFIT AND LOSS STATEMENT FOR THE YEARD ENDED 31ST MARCH 2018

(Amount in Rs.)

	PARTICULARS		AS AT 31ST MARCH 2018		31ST MARCH 2017	
	INCOME					
I	Revenue From Operations	17	1,10,44,39,568		87,58,54,634	
II	Other Income	18	25,66,238		14,72,160	
III	Total Revenue (I+II)			1,10,70,05,806		87,73,26,794
	EXPENDITURE					
IV	Purchase of Stock in Trade		26,22,880		-	
	Employee Benefits Expense	19	8,88,25,359		6,56,43,023	
	Financial Costs	20	3,23,98,273		2,72,30,693	
	Depreciation and Amortisation Expenses	10	3,94,33,514		2,75,78,298	
	Other Expenses	21	89,52,01,321		73,24,96,844	
				1,05,84,81,346		85,29,48,858
V	PROFIT / (LOSS) BEFORE TAX AND PRIOR PERIOD ITEMS, EXCEPTIONAL ITEMS & TAX (III-IV)			4,85,24,460		2,43,77,936
	Less:- Exceptional Items			0		0
VI	PROFIT / (LOSS) BEFORE TAX			4,85,24,460		2,43,77,936
VII	Less : Tax Expense					
	Current Income Tax		1,67,52,000		61,81,200	
	Deferred Tax		13,92,608		24,29,884	
				1,81,44,608		86,11,084
VIII	PROFIT/(LOSS) AFTER TAX FROM CONTINUING OPERATIONS (VI-VII)			3,03,79,851		1,57,66,852
IX	Profit/(Loss) from Discontinuing Operations			0		0
X	Tax Expenses of Discontinuing Operations			0		0

Cont'd

AS PER MY REPORT OF EVEN DATE

FOR **SANJAY C. SHAH & ASSOCIATES**
CHARTERED ACCOUNTANTS
FIRM 'S REGISTRATION NO. 128148W

For **SHREEJI TRANSLOGISTICS LTD.**

SANJAY C. SHAH
Proprietor
Membership Number: 39179

NARENDRA C. SHAH
Wholetime Director
DIN : 00268812

RAJNIKANT C. SHAH
Wholetime Director
DIN : 00269109

Mumbai
Date : 30-05-2018

BHARAT B. BHATT
Chief Financial Officer

TANVI SHAH
Company Secretary

Shreeji Translogistics Ltd.

CONSOLIDATED PROFIT AND LOSS STATEMENT FOR THE YEARD ENDED 31ST MARCH 2018

(Amount in Rs.)

	PARTICULARS		AS AT 31ST MARCH 2018	31ST MARCH 2017
XI	PROFIT/(LOSS) AFTER TAX FROM DISCONTINUING OPERATIONS (VIII-IX)		0	0
XII	PROFIT/(LOSS) AFTER TAX (VII+X)		3,03,79,851	1,57,66,852
XIII	PROFIT ATTRIBUTABLE TO : OWNERS OF THE COMPANY MINORITY INTERESTS		3,03,79,851 -	1,57,66,852 -
XIV	Earnings Per Equity Share (Nominal Value of Share of Rs.10/- each) Basic and Diluted Earning Per Share			
a)	On the Basis of Profit from Continuing Operations		9.05	4.79
b)	On the Basis of Profit for the Period		9.05	4.79
	See Accompanying Notes Forming Part of the Financial Statements			
	Significant Accounting Policies Notes on Financial Statements			

AS PER MY REPORT OF EVEN DATE

FOR **SANJAY C. SHAH & ASSOCIATES**
CHARTERED ACCOUNTANTS
FIRM 'S REGISTRATION NO. 128148W

For **SHREEJI TRANSLOGISTICS LTD.**

NARENDRA C. SHAH
Wholetime Director
DIN : 00268812

SANJAY C. SHAH
Proprietor
Membership Number: 39179

RAJNIKANT C. SHAH
Wholetime Director
DIN : 00269109

BHARAT B. BHATT
Chief Financial Officer

Mumbai
Date : 30-05-2018

TANVI SHAH
Company Secretary

Shreeji Translogistics Ltd.

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2018

(Amount in Rs.)

PARTICULARS	FOR THE YEAR 31st MARCH 2018		FOR THE YEAR 31st MARCH 2017	
CASH FLOW FROM OPERATING ACTIVITIES				
Profit Before Tax		4,85,24,460		2,43,77,936
Adjustment for :				
Depreciation	3,94,33,514		2,75,78,298	
(Profit) on Sales / Disposal of Fixed Asset	(1,56,46,403)		(87,92,112)	
Provision of Grauity of Earlier Years	-		(1,00,66,000)	
Dividend Income	(60,000)		(60,000)	
Rent Income	(2,03,041)		(5,66,343)	
Interest Expenses	3,12,69,991		2,62,56,046	
		5,47,94,060		3,43,49,889
Operating Profit before working capital changes		10,33,18,250		5,87,27,825
Increase in Inventories	(56,09,448)		(16,22,088)	
Increase in Trade Receivable	(7,79,59,094)		(4,40,67,855)	
Decrease in Other Current Assets	39,30,862		(51,53,492)	
Increase in Loans & advances	-1,23,93,642		(7,67,182)	
Increase\Decrease in Short Term Provision	14,64,000		14,30,000	
Increase\Decrease in Long Term Provision	6,43,378		97,84,000	
Increase\Decrease in Current Liability	47,10,619		1,48,17,611	
		(8,52,13,324)		(2,55,79,006)
Cash Generated from Operations		1,81,05,196		3,31,48,819
Less : Income Taxes and Wealth Tax Paid		1,88,86,743		98,86,106
Net Cash from Operating Activities		(7,81,547)		2,32,62,714
CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets (Net)	(1,10,53,818)		(7,70,15,599)	
Sale Proceeds of Sale of Fixed Assets	1,76,10,000		98,02,696	
Advance Proceeds on Sale of Fixed Asset	-		20,00,000	
Dividend Received	60,000		60,000	
Capital Work in Progress	-		-	
Capital Advances	(2,69,884)		(8,82,345)	
		63,46,298		(6,60,35,249)
Net Cash Used in Investing Activities				
CASH FLOW FROM FINANCING ACTIVITIES				
Increase in Share Capital due to Fresh Issue	20,40,000		-	
Increase in Share Premium due to Fresh Issue	2,44,80,000		-	
Share Issue Expenses	(23,01,804)		-	
Long Term Borrowing	(2,29,85,281)		3,38,67,370	
Short Term Borrowing	3,84,90,606		32,59,634	

Cont'd

Shreeji Translogistics Ltd.

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2018

(Amount in Rs.)

PARTICULARS	FOR THE YEAR 31st MARCH 2018		FOR THE YEAR 31st MARCH 2017	
Current Maturities of Loans	79,81,557		1,36,81,618	
Rent Income	2,03,041		5,66,343	
Interest Paid	(3,12,69,991)		(2,62,56,046)	
Net Cash Provided by Financing Activities		1,66,38,127		2,51,18,918
Net increase / (Decrease) in cash and Cash Equivalents (1 + 2 + 3)		2,22,02,878		(1,76,53,617)
Cash and Cash Equivalents at the beginning of the year.		1,63,06,285		3,39,59,904
Cash and Cash Equivalents at the end of the Period		3,85,09,164		1,63,06,285

(a) The Cash Flow Statement has been Prepared under the "Indirect Method" as set out in Accounting Standard 3 on Cash Flow Statements issued by the Institute of Chartered Accountants of India.

FOR SANJAY C. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
 FIRM 'S REGISTRATION NO. 128148W

For SHREEJI TRANSLOGISTICS LTD.

NARENDRA C. SHAH
 Wholetime Director
 DIN : 00268812

SANJAY C. SHAH
 Proprietor
 Membership Number: 39179

RAJNIKANT C. SHAH
 Wholetime Director
 DIN : 00269109

BHARAT B. BHATT
 Chief Financial Officer

Mumbai
 Date : 30-05-2018

TANVI SHAH
 Company Secretary

Shreeji Translogistics Ltd.

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

NOTE : 1

1) PRINCIPLES OF CONSOLIDATION

The Consolidated Financial Statements consist of Shreeji Translogistics Limited ("the Company") and its subsidiary companies (collectively referred to as "the Group"). The Consolidated Financial Statements have been prepared on the following basis:

The financial statements of the Company and its subsidiary companies have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions resulting in unrealised profits or losses as per Accounting Standard 21 – "Consolidated Financial Statements" notified by Companies (Accounting Standards) Rules, 2006.

In case of foreign subsidiaries, being non-integral operations, revenue items are consolidated at the average rate prevailing during the year. All assets and liabilities are converted at the rates prevailing at the end of the year. Any exchange difference arising on consolidation is recognised in the "Foreign Currency Translation Reserve".

The difference between the cost of investment in the subsidiaries and joint ventures, and the Group's share of net assets at the time of acquisition of shares in the subsidiaries and joint ventures is recognised in the financial statements as Goodwill or Capital Reserve as the case may be.

Minority Interest in the net assets of consolidated subsidiaries is identified and presented in the Consolidated Balance Sheet separately from liabilities and equity of the Company's shareholders. Minority interest in the net assets of consolidated subsidiaries consists of:

- a) The amount of equity attributable to minority at the date on which investment in a subsidiary is made; and
- b) The minority share of movements in equity since the date the parent subsidiary relationship came into existence.

Minority's share of net profit for the year of consolidated subsidiaries is identified and adjusted against the Profit after Tax of the Group.

The list of Subsidiaries which are included in the consolidation of the company's holdings therein are as under :-

Sr. No.	Name Of Company	Ownership In %		Country Of Incorporation
		2017-2018	2016-2017	
1	STL TRANSWORLD PRIVATE LIMITED	100%	-	India

2) STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

A. METHOD OF ACCOUNTING

- a) The Consolidated financial statements of the Company 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, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") / Companies Act, 1956 ("the 1956 Act"), as applicable.
- b) Consolidated Financial Statements are prepared under the Historical cost convention. These costs are not adjusted to reflect the impact of changing value in the purchasing power of money.
- c) The accounting policies adopted in preparation of the Standalone Financial Statements are consistent with those followed in the previous year.

B. FIXED ASSETS AND DEPRECIATION

- a) Fixed assets are stated in the Balance Sheet at cost. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use
- b) Borrowing costs relating to acquisition of fixed assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.
- c) Advances paid towards the acquisition of fixed assets outstanding at the Balance Sheet date and the cost of fixed assets not ready for use before such date are disclosed under capital advances and capital work-in-progress respectively.
- d) Leasehold Land is amortized equally over the useful life of the leasehold land to the Company. The lease period of the lease hold land is considered to be useful life of the lease hold land.
- e) Depreciation on Tangible fixed assets has been provided on the Written Down Value method as per estimated useful life prescribed in Schedule II to the Companies Act, 2013. Intangible assets are amortized over the estimated useful life on straight line method based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc

C. INVESTMENTS

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments

E. REVENUE RECOGNITION

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

a) Freight Charges

Revenue from Transport of goods is recognized at the time when services are performed and there exists reasonable certainty of ultimate collection of the service consideration.

Sales are exclusive of taxes and duties wherever applicable and net of returns, claims and discounts.

b) Dividend

Revenue is recognized when the shareholders' right to receive payment is established by the balance sheet date.

c) Interest

Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

d) Insurance Claim

Claims lodged with Insurance companies are accounted and credited to the relevant head as and when recognized by the insurance companies.

e) Sale of Fixed Assets

a. For Movable Fixed Assets :- Revenue is recognized upon delivery of movable fixed asset, which is when title passes to the Purchaser.

b. For Immovable Fixed Assets :- Revenue is recognized on registration and handing over of possession, which is when title passes to the Purchaser

f) Rent

Revenue is recognized based upon the terms of contract, with the tenants, for the period the property has been let out.

l) Share Trading Activity

Revenue from Share Trading Activity is recognized on delivery of shares.

F. LEASES

a) Where the Company is the Lessee :

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term are classified as operating leases. Operating lease payments are recognized as an expense in the Profit and Loss Account on a straight-line basis over the lease term.

Shreeji Translogistics Ltd.

Assets taken on Finance Lease are accounted for as assets of the Company. Lease rentals are apportioned between principal and interest by applying an implicit rate of return and finance charge is recognized accordingly.

b) Where the Company is the Lessor :

Assets subject to operating leases are included in fixed assets. Lease income is recognized in the Profit and Loss Account on a straight-line basis over the lease term. Costs, including depreciation are recognized as a; expense in the Profit and Loss Account. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the Profit and Loss Account.

G. EMPLOYEE BENEFITS :

- (1) The Company's Provident Fund scheme are defined contribution plans. The contributions paid/payable under the schemes are recognized immediately in the Statement of Profit and Loss
- (2) The employees' gratuity scheme is a defined benefit plan. The present value of the obligation under such defined benefit plan is determined at each Balance Sheet date based on actuarial valuation carried out by an independent actuary using projected unit credit (PUC) method. Actuarial gains and losses are recognized immediately in the Statement of Profit and Loss. Past service cost is recognized as an expense on a straight line basis over the average period until the benefit becomes vested. To the extent the benefits are already vested past service cost is recognized immediately
- (3) The Company does not have system of accumulation of unutilized privilege leave applicable to its employees and have no provision is made for the same.

H. INVENTORIES

Inventories are valued at Lower of cost or net realizable value. Cost is Determined on a FIFO basis.

I. CASH & CASH EQUIVELENTS

Cash and Cash equivalents in the Cash Flow Statement comprise of cash at bank and in hand and short-term investments with an original maturity of three months or less.

J. LIABILITIES

All material/known liabilities are provided for on the basis of available information/estimates.

K. EVENTS AFTER THE BALANCE SHEET DATE

Material events occurring after the Balance Sheet date are taken in to cognizance.

L. EARNING PER SHARE

- a) Basic Earning per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average numbers of equity shares outstanding during the year are adjusted for events of bonus issue; bonus element in a rights issue to existing shareholders; share split; and reverse share split (consolidation of shares).

- b) For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

M. BORROWING COST

Borrowing costs that are attributable to acquisition or production of qualifying assets are capitalized as part of cost of such asset. A qualifying asset is an asset that necessarily takes substantial period to get ready for its intended use / Sale. Other borrowing costs are recognized as expenses in the period in which they are incurred.

N. IMPAIRMENT

As at each Balance Sheet, the management reviews the carrying amounts of its assets to determine whether there is any indication that those assets were impaired. If, any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of impairment loss. Recoverable amount is higher of an asset's net selling price and its value in use. Value in use is the present value of the estimated future cash flows expected to arise from the continuing use of the assets and from its disposal at the end of its useful life. Net selling price is the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the cost of disposal.

O. PROVISIONS

A provision is recognized when there is a present obligation as a result of past event, it is probable that outflow of resources will be required to settle the obligation and in respect of which reliable estimate can be made. Provision is not discounted to its present value and is determined based on the best estimate required to settle the obligation at the year-end. These are reviewed at each year-end date and adjusted to reflect the best current estimate.

The need provision for doubtful debts is assessed based on various factors, including collectability of specific dues, risk perceptions of the industry in which customer operates, and general economic factors that could affect the customers' ability to settle.

P. TAXES ON INCOME

Provision for Income Tax (current tax) is determined on the basis of the estimated taxable income of the current year in accordance with the Income Tax Act 1961.

Deferred tax is recognized in respect of deferred tax assets (subject to the consideration of prudence) & to the extent there is virtual certainty that the asset will be realized in future & deferred tax liabilities on timing differences, being the difference between accounting & tax income that originate in one year and are capable of reversal in one or more subsequent years.

Shreeji Translogistics Ltd.

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

(Amount in Rs.)

PARTICULARS	AS AT 31ST MARCH 2018		AS AT 31ST MARCH 2017	
2.0 SHARE CAPITAL Authorized Share Capital : 40,00,000 Equity Shares of Rs 10/- each (31st March 2017:-40,00,000 Equity Shares of Rs 10/- each) TOTAL (RS.) <u>Issued, Subscribed & Paid up Capital :</u> 34,94,175 Equity Shares of Rs 10 each Fully Paid Up (31st March 2017 : 32,90,175 Equity Shares of Rs 10 each Fully Paid Up) TOTAL (RS.)	4,00,00,000		4,00,00,000	
		4,00,00,000		4,00,00,000
	3,49,41,750		3,29,01,750	
		3,49,41,750		3,29,01,750
2.1 The Reconciliation of the number of Equity shares outstanding is set out below :-				
Particular	Number of Shares	Rs.	Number of Shares	Rs.
Equity Shares at the beginning of the year	32,90,175	3,29,01,750	94,005	94,00,500
Add : Shares issued during the year	2,04,000	20,40,000		
Add : Increase in quantity of Shares on account of split of Equity Shares	-	-	8,46,045	-
Add : Equity Shares issued as bonus during the period	-	-	23,50,125	2,35,01,250
Equity Shares at the end of the year	34,94,175	3,49,41,750	32,90,175	3,29,01,750
2.2 The Details of Shareholders Holding more than 5% Equity shares :				
Name of Shareholders	Number of Shares Held	% held	Number of Shares Held	% held
Mahendra C Shah	1,92,940	5.52%	3,17,940	9.66%
Narendra C Shah	1,90,805	5.46%	3,15,805	9.60%
Rajnikant C Shah	1,89,720	5.43%	3,14,720	9.57%
Rupesh M Shah	1,94,130	5.56%	3,19,130	9.70%
Bhavna Shah	1,75,840	5.03%	1,75,840	5.34%
Chandrika Shah	1,98,590	5.68%	1,98,590	6.04%
Neeta Shah	2,30,895	6.61%	2,30,895	7.02%
Rashmi Shah	2,29,250	6.56%	2,29,250	6.97%
	16,02,170		21,02,170	

Shreeji Translogistics Ltd.

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

(Amount in Rs.)

PARTICULARS	AS AT 31ST MARCH 2018	AS AT 31ST MARCH 2017
2.3 Terms/ rights attached to equity shares The Company has a single class of equity shares. Each shareholder is eligible for one vote per share held any carry a right to dividend. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.		
2.4 The company had allotted 23,50,125 shares fully paid - up equity shares of face value Rs 10/- each pursuant to a bonus issue on 15th September, 2016.		
3.0 RESERVES & SURPLUS		
a) Securities Premium Reserve As per last Balance Sheet - Additions during the year 2,44,80,000 Less : Utilised to write off share issue expenses (23,01,804) Total	- 2,44,80,000 (23,01,804) 2,21,78,196	- - -
b) Surplus in Statement of Profit and Loss As per last Balance Sheet 11,36,08,114 Less : Provision of Grauity of Earlier Years - Less : Amount Utilised for Issue of Bonus Shares during the period - Add : Profit/ (Loss) for the year 3,03,79,851	11,36,08,114 - - 3,03,79,851	13,14,08,512 (1,00,66,000) (2,35,01,250) 1,57,66,852
TOTAL (RS.)	14,39,87,966 16,61,66,162	11,36,08,114 11,36,08,114
4.0 LONG-TERM BORROWINGS		
	Current	Non Current
Unsecured Loans Loan & Advances from Related Parties -	-	20,00,000
Secured Loans :		
a) Term Loan :		
i) From Bank	88,76,254	69,92,897
b) Long Term Maturities on Finance		
Lease Obligations :		
i) From Financial Institutions	1,37,24,945	60,71,064
ii) From Banks	3,39,09,140	4,93,02,059
	5,65,10,339	6,43,66,021
		4,85,28,783
		8,73,51,303
4.1 Term Loan includes, Vehicle Loan taken from Kotak Mahindra Bank Ltd. repayable in 36 Equated Monthly Installment , comprising Principal and Interest, and Business loans from IndusInd Bank Ltd & Capital First Ltd which are repayable in 36 & 24 Equated Monthly Installments respectively , comprising Principal and Interest.		

Shreeji Translogistics Ltd.

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

(Amount in Rs.)

PARTICULARS		AS AT 31ST MARCH 2018		AS AT 31ST MARCH 2017	
(Amount in Rs.)					
4.2	Long Term Maturities of Commercial Vehicle Loans includes Vehicle Loans taken from ICICI Bank Ltd, HDFC Bank Ltd., Kotak Mahindra Bank Ltd., Axis Bank Ltd, Volkswagen Finance Pvt Ltd and Sundaram Finance Ltd., which are repayable in 48 Equated Monthly Installment, comprising Principal and Interest.				
4.3	Vehicle Loans from Banks and Financial Institutions are secured by way of hypothecation of Vehicles acquired out of the said loan.				
4.4	Term Loans from Kotak Mahindra Bank Ltd., IndusInd Bank Ltd & Capital First Ltd is secured by way of irrevocable personal guarantee of Directors of Company				
4.5	Maturity Profile (Maturity Since Reporting Date)				
Particulars		0-1 years	1-2 years	2-3 years	Beyond 3 years
Term Loans from Banks and Financial Institutions		5,65,10,339	4,12,35,544	2,11,30,478	
4.6	Details of Long Term borrowings guaranteed by Directors				
Particulars			Rs.		Rs.
Kotak Mahinadra Bank Ltd.			1,46,21,431		2,01,83,087
Axis Bank Ltd.			79,45,275		1,00,00,000
ICICI Bank Ltd.			79,48,211		1,28,32,007
VOLKSWAGEN Finance Pvt.Ltd.			6,87,025		8,83,911
HDFC Bank Ltd.			5,26,96,750		5,83,75,924
Yes Bank Ltd.			-		19,44,444
Sundaram Finance Ltd.			1,91,08,516		3,16,60,712
Capital First Ltd			46,27,615		-
Indusind Bank Ltd			39,62,942		-
Kotak Mahindra Bank Ltd			72,78,594		
5.0	DEFERRED TAX (ASSET) / LIABILITY				
A) Deferred Tax Liabilities : Related to Fixed Assets : As per last Balance Sheet Add / (Less) : Adjustments for the period		39,73,576 21,40,493	61,14,070	11,64,129 28,09,447	39,73,576
B) Deferred Tax Assets : Related to Disallowance-U/S43B : As per last Balance Sheet Add / (Less): Adjustments for the period		3,79,563 7,47,885		- 3,79,563	
TOTAL (RS.)				11,27,448 49,86,621	
6.0	LONG TERM PROVISIONS				
Provision for Employee Benefits		1,04,27,378		97,84,000	
TOTAL (RS.)			1,04,27,378		97,84,000

Shreeji Translogistics Ltd.

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

(Amount in Rs.)

PARTICULARS	AS AT 31ST MARCH 2018	AS AT 31ST MARCH 2017												
7.0 SHORT-TERM BORROWINGS														
I) SECURED LOANS :														
Working Capital Loans from Bank	17,58,80,828	13,73,90,223												
	17,58,80,828	13,73,90,22												
TOTAL (RS.)	17,58,80,828	13,73,90,223												
<p>7.1 Working Capital Loan from ICICI bank are secured against hypothecation of some of the Vehicles of the Company along with irrevocable personal guarantee of directors of Company.</p> <p>7.2 Working Capital Loans from Yes Bank Ltd. is secured by first charge by way of Equitable mortgage on Company's Commercial property situated at Shreeji Square Plot No.38,39 and 40,Cauvery Nagar, Madiravedu Numbal Village, Vellapanchavad,Chennai; at Shreeji House, Sector 19-C,Plot No.107, Vashi, Navi Mumbai and at Plot No.1,Sector 19E,Vashi, Navi Mumbai along with irrevocable personal guarantee of Directors of Company.</p> <p>7.3 Working Capital Loans from Kotak Mahindra Bank Ltd. is secured by first charge by way of Equitable mortgage on Company's Commercial property situated at S no 5(5/2B), 7/1, 7/2, 9 & 10 in No : 95 Sivaboortham village Ambattur T.k, Tiruvellore Dist, Vanagaram, Chennai 600095 & second charge on Shreeji Square Plot No.38,39 and 40,Cauvery Nagar, Madiravedu Numbal Village, Vellapanchavad,Chennai; at Shreeji House, Sector 19-C,Plot No.107, Vashi, Navi Mumbai and at Plot No.1,Sector 19E, Vashi, Navi Mumbai along with irrevocable personal guarantee of Directors of Company.</p> <p>7.4 Details of Short Term borrowings guaranteed by Directors :</p> <table> <tr> <th style="text-align: center;">Particulars</th><th style="text-align: center;">Rs.</th><th style="text-align: center;">Rs.</th></tr> <tr> <td>Yes Bank Ltd.</td><td style="text-align: right;">16,32,29,143</td><td style="text-align: right;">12,66,72,306</td></tr> <tr> <td>ICICI Bank Ltd.</td><td style="text-align: right;">61,24,321</td><td style="text-align: right;">1,07,17,917</td></tr> <tr> <td>Kotak Mahindra Bank Ltd.</td><td style="text-align: right;">65,27,364</td><td style="text-align: right;">-</td></tr> </table>			Particulars	Rs.	Rs.	Yes Bank Ltd.	16,32,29,143	12,66,72,306	ICICI Bank Ltd.	61,24,321	1,07,17,917	Kotak Mahindra Bank Ltd.	65,27,364	-
Particulars	Rs.	Rs.												
Yes Bank Ltd.	16,32,29,143	12,66,72,306												
ICICI Bank Ltd.	61,24,321	1,07,17,917												
Kotak Mahindra Bank Ltd.	65,27,364	-												
8.0 OTHER CURRENT LIABILITIES														
a) Current Maturities of Long Term Debt :														
<u>Secured Loan</u>														
i) Term Loan From Bank	88,76,254	19,44,444												
b) Current Maturities of Finance														
<u>Lease Obligation</u>														
<u>Secured Loan</u>														
i) From Financial Institutions	1,37,24,945	1,27,48,617												
ii) From Banks	3,39,09,140	3,38,35,721												

Shreeji Translogistics Ltd.

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

(Amount in Rs.)

PARTICULARS	AS AT 31ST MARCH 2018		AS AT 31ST MARCH 2017	
c) Other Payable :				
i) Rent Deposit	2,41,000		3,41,000	
ii) Statutory Liabilities	33,97,442		58,54,692	
iii) Advance Received from Debtors	7,62,976		8,89,916	
iv) Salary Payable	35,53,367		37,11,293	
v) Advance Received against Sale of Fixed Assets	20,00,000		20,00,000	
vi) Others	2,74,849		-	
TOTAL (RS.)		6,67,39,973		6,13,25,683
9.0				
<u>SHORT TERM PROVISIONS</u>				
Provision for Employee Benefits	28,94,000		14,30,000	
TOTAL (RS.)		28,94,000		14,30,000

Shreeji Translogistics Ltd.

SCHEDULE FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

NOTE - 10 FIXED ASSETS

SR NO.	OWNED ASSETS	GROSS BLOCK					DEPRECIATION				NET BLOCK	
		AS AT 01/04/2017	ADDITION DURING THE YEAR	SOLD DURING YEAR	DEDUCTIONS/ ADJUSTMENTS	AS AT 31/03/2018	AS AT 01/04/2017	PROVIDED DURING THE YEAR	SOLD DURING YEAR	DEDUCTIONS/ ADJUSTMENTS	AS AT 31/03/2018	AS AT 31/03/2017
	TANGIBLE ASSETS											
	LEASED ASSETS											
1	Leasehold Land	2,39,357				2,39,357	80,136	8,948			89,084	1,59,221
2	Leasehold Godown	8,07,677				8,07,677	3,30,477	25,617			3,56,094	4,77,200
	{Amortized over the period of Lease}											
3	Leasehold Improvements	12,98,203				12,98,203	2,86,194	49,227			3,35,421	10,12,009
	OWNED ASSETS											
1	Land	95,43,980	12,05,400			1,07,49,380	-				1,07,49,380	95,43,980
2	Office Building	2,34,70,241	55,78,919			2,90,49,160	67,96,150	8,04,417			76,00,567	1,66,74,091
3	Godown Premises	2,12,84,223				2,12,84,223	38,38,129	8,46,898			46,85,027	1,74,46,094
4	Shed on Land	19,28,569				19,28,569	3,64,578	76,137			4,40,715	15,63,991
5	Furniture & Fixtures	51,71,172	30,092			52,01,264	39,03,136	3,11,426			42,14,562	12,68,036
6	Office Equipment	56,50,873	2,72,612			59,23,485	46,03,181	4,84,069			50,87,250	10,47,692
7	Motor Car & Scooter	1,48,53,328	16,76,941	21,64,404		1,43,65,865	96,85,621	22,75,961	19,52,979		1,00,08,602	51,67,707
8	Computers & Softwares	62,96,948	6,41,954	-		69,38,902	57,11,944	4,21,147			61,33,091	5,85,005
9	Trucks	36,25,52,907	16,47,900	3,31,37,417		33,10,63,390	26,46,06,054	3,40,29,125	3,13,85,241		26,72,49,938	9,79,46,853
	TOTAL RS.	45,30,97,478	1,10,53,818	3,53,01,821	-	42,88,49,475	30,02,05,600	3,93,32,972	3,33,38,220	-	30,62,00,352	15,28,91,878
	INVESTMENTS :											
10	Investment in Property	24,12,472	-	-		24,12,472	3,67,205	1,00,538	-		4,67,743	20,45,267
	GRAND TOTAL	45,55,09,950	1,10,53,818	3,53,01,821	-	43,12,61,947	30,05,72,805	3,94,33,510	3,33,38,220	-	30,66,68,095	15,49,37,145
	PREVIOUS YEAR RS	39,15,08,840	7,71,58,811	1,30,14,545	1,43,156	45,55,09,950	28,49,98,644	2,77,22,604	1,20,03,956	1,44,306	30,05,72,805	10,65,10,357

Shreeji Translogistics Ltd.

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

(Amount in Rs.)

	PARTICULARS	AS AT 31ST MARCH 2018		31ST MARCH 2017	
11.0	NON CURRENT INVESTMENTS				
	A) Trade Investment (At Cost)				
	Quoted -		-		
	Unquoted				
	a) Investment in Equity instruments of Subsidiary Company				
	B) Other Non Trade Investment (At Cost):-				
	a) Investment in Shares				
	Quoted	-		-	
	NIL				
	Unquoted				
	i) Shamrao Vithal Co-op. Bank Ltd. 51,830 Equity Shares @ Rs.10/- each Fully Paid Up (51,830 Equity Shares @ Rs.10/- each Fully Paid Up)	5,18,300		5,18,300	
	ii) Saraswat Co-op. Bank Ltd. 2,500 Equity Shares @ Rs.10/- each Fully Paid Up (2,500 Equity Shares @ Rs.10/- each Fully Paid Up)	25,000		25,000	
	b) Investment in Property		5,43,300		5,43,30
	Gross Block	24,12,472		24,12,472	
	Less :- Accumulated Depreciation	4,67,743		3,67,205	
	Net Block		19,44,729		20,45,267
	TOTAL (RS.)		24,88,029		25,88,567
	Aggregate Amount of Unquoted Investments		5,43,300		5,43,300
	Aggregate Amount of Other Investments		19,44,729		20,45,267
12.0	LONG TERM LOANS AND ADVANCES				
	(Unsecured and Considered Good)				
	a) Capital Advance	74,13,159		71,43,275	
	b) Security Deposits	1,20,05,737		86,82,246	
	c) Advance Tax & TDS (Net of Provision of Rs. 303.46 lacs) (As at 31st March 2017:- Net of Provision of Rs 149.36 lacs)	2,92,94,692		2,71,59,949	
	d) Other non-current advances	35,974		35,974	
	TOTAL (RS.)		4,87,49,561		4,30,21,443

Shreeji Translogistics Ltd.

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

(Amount in Rs.)

	PARTICULARS	AS AT 31ST MARCH 2018		31ST MARCH 2017	
13.0	TRADE RECEIVABLES (Unsecured & considered good) Debts outstanding for a period exceeding six months from the date they were due for payment Others Less:- Provision for Doubtful Debts TOTAL (RS.)	3,71,16,173 26,74,00,223 30,45,16,396 15,02,698		2,64,64,580 19,85,90,024 22,50,54,604 -	22,50,54,604
14.0	CASH AND CASH EQUIVALENTS Cash on Hand Balance With Banks In Current Account In Deposit Account TOTAL (RS.)	2,39,72,149 99,84,421 45,52,593	30,30,13,698 3,85,09,164	67,24,701 52,43,247 43,38,338	1,63,06,286
14.1	Balance with Banks includes deposits amounting to Rs.45,52,593/- (As at 31st March 2017:- Rs 43,38,338/-), have an original maturity of more than 12 months.				
15.0	SHORT TERM LOANS AND ADVANCES (Unsecured and Considered Good) a) Loans and Advances b) Advance Given to Creditors c) Pre Paid Expenses e) Other Loans and Advances:- i) Loan Given to others TOTAL (RS.)	1,53,75,852 89,24,192 90,19,046 -		1,47,25,869 18,71,205 72,01,864 4,50,000	2,42,48,939
15.1	Details of Loans & Advances Given to Related Parties				
	Particular		Rs.		Rs.
	Loan & advances to Related Parties		87,95,822		90,46,188
16.0	OTHER CURRENT ASSETS i) Sale Proceeds of Fixed Assets Receivable ii) Discount Receivable iii) Balance with Share Brokers iv) TDS Deducted Recoverable TOTAL (RS.)	- - 24,801 44,81,276		27,85,699 21,04,165 (12,145) 35,59,220	84,36,940

Shreeji Translogistics Ltd.

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

(Amount in Rs.)

	PARTICULARS	AS AT 31ST MARCH 2018		31ST MARCH 2017	
17.0	REVENUE FROM OPERATIONS				
	a) Sale of Services	1,08,61,48,187		86,70,58,494	
	b) Other Operating Revenue	1,82,91,382		87,96,140	
	TOTAL RS		1,10,44,39,568		87,58,54,634
17.1	Sale of Services :				
	Freight and Other Incidental Receipts	1,08,61,48,187		86,70,58,494	
17.2	Other Operating Revenue :				
	Profit on Sale of Fixed Assets	1,56,46,403		87,92,112	
	Sale of Traded Goods	26,22,878		-	
	Dividend Income from Stock in Trade as Shares	22,100		4,028	
	TOTAL (RS.)		1,82,91,382		87,96,140
18.0	OTHER INCOME				
	From Others :				
	Dividend Income	60,000		60,000	
	Interest on Deposit	2,38,061		3,96,271	
	Rent Income 2,03,041			5,66,343	
	Profit on Share Trading Business	20,54,170		(1,23,632)	
	Sundry Balance Writen Back	10,965		5,72,524	
	Misc. Income	-		655	
	TOTAL (RS.)		25,66,238		14,72,160
19.0	EMPLOYEE BENEFITS EXPENSES				
	Directors Remuneration	1,80,00,000		1,26,00,000	
	Employers Contribution to PF and other Funds	45,80,383		22,22,229	
	Salaries, Wages and Bonus	6,38,32,041		4,92,01,448	
	Staff Welfare Expenses	1,50,935		4,01,885	
	Gratuity Expenses	22,62,000		12,17,461	
	TOTAL (RS.)		8,88,25,359		6,56,43,023
20.0	FINANCIAL COSTS				
	a) Interest				
	i) On Working Capital Loan	1,54,06,153		1,51,76,830	
	ii) On Term Loan	1,46,56,529		1,02,97,486	
	iii) On Others	12,07,308		7,81,729	
			3,12,69,991		2,62,56,046
	b) Other Borrowing Cost		11,28,282		9,74,647
	TOTAL (RS.)		3,23,98,273		2,72,30,693

Shreeji Translogistics Ltd.

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

(Amount in Rs.)

	PARTICULARS	AS AT 31ST MARCH 2018		31ST MARCH 2017	
21.0	OTHER EXPENSES				
	DIRECT COST				
	Loading, Unloading and Handling Charges	8,07,25,134		6,69,70,711	
	Lorry Hire Charges	42,64,73,759		31,25,90,751	
	Lorry Running and other Incidental Expenses	28,33,50,870		25,01,23,906	
	Salaries, Wages and Bonus	3,75,85,096		4,26,07,617	
			82,81,34,860		67,22,92,986
	ADMINISTRATIVE & MARKETING EXPENSES				
	Advertisement Expenses	3,52,185		2,58,751	
	Business Promotion Expenses	23,91,668		17,43,251	
	Commission and Brokerage	55,47,231		22,00,487	
	Computer Maintenance Charges	8,23,475		4,34,990	
	Conveyance and Petrol Expenses	58,42,111		48,96,354	
	Donation	2,73,741		2,14,024	
	Electricity Expenses	15,85,544		15,03,480	
	Insurance Charges	89,34,517		60,73,737	
	Internet Charges	5,93,621		4,72,440	
	Legal and Professional Fees	54,32,654		45,05,272	
	Liquidated Damages	17,27,114		11,71,021	
	Membership and Subscription	3,86,156		3,86,596	
	Motor Car Expenses	12,55,499		15,40,052	
	Office Expenses	22,08,511		20,28,045	
	Postage and Telegram Expenses	6,61,196		5,72,824	
	Preliminary Expenditure	47,866		-	
	Printing and Stationary Expenses	26,17,345		16,69,152	
	Provision for Doubtful Debts	15,02,698		-	
	Rates and Taxes	1,13,83,474		1,71,19,786	
	Rent	55,82,836		61,90,905	
	Repairs and Maintenance Charges	13,59,965		13,00,337	
	Sundry Expenses	7,19,740		3,41,646	
	Sundry Balance Written Off	2,46,151		3,93,132	
	Telephone Expenses	24,80,476		29,11,642	
	Travelling Expenses	31,10,688		22,75,936	
			6,70,66,461		6,02,03,859
	TOTAL (RS.)		89,52,01,321		73,24,96,844
22.0	PAYMENT TO AUDITORS				
	Statutory Audit Fee		2,89,750		2,58,750
	Tax Audit Fees		17,700		17,250
	TOTAL (RS.)		3,07,450		2,76,000

Shreeji Translogistics Ltd.

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

23) CONTINGENT LIABILITIES & COMMITMENTS (to the extent not provided for)

a) ON PENDING LITIGATION :

Name of the Statute	Nature of Dues	Amount	Year to which Amount Relates	Cases Pending before
Income Tax Act, 1961	Income Tax	59,56,468	A .Y.2006-07	Pending before Hon'ble ITAT (Appeal)
Income Tax Act, 1961	Income Tax	6,35,665	A.Y.2013-14	Pending before Hon'ble CIT (Appeal)
Income Tax Act, 1961	Income Tax	6,22,487	A.Y.2014-15	Pending before Hon'ble CIT (Appeal)

b) ON OTHER THAN PENDING LITIGATION :

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Capital Commitment for Capital Advance	15,00,000	15,00,000
Capital Commitment for renovation of Office Premises	25,00,000	50,00,000
Bank Guarantee	1,10,00,000	78,00,000

- 24) Debit & Credit balances in the accounts are subject to confirmation.
- 25) In the Opinion of the Board, any of the assets other than fixed assets and non-current investments do not have a value on realization in the ordinary course of business at least equal to the amount at which they are stated.
- 26) The Company has not received any information from the vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. Hence the disclosure with regard to amounts unpaid as at the year end together with interest paid / under the said Act has not been given.
- 27) The Company's only identifiable reportable segment is Transport and acting as a contractor and hence disclosure of Segment wise information is not applicable under Accounting Standard – 17 "Segment Information" (AS-17). There are no geographical segments to be reported.

Shreeji Translogistics Ltd.

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

28) Related Party Disclosure

a. Name of the Related Parties and description of Relationships :

Key Management Personnel	<ol style="list-style-type: none"> 1. Mr. Rajnikant C. Shah - Executive Director 2. Mr. Narendra C. Shah - Executive Director 3. Mr. Mahendra C. Shah - Executive Director 4. Mr. Bipin C. Shah - Executive Director 5. Mr. Mukesh M. Shah - Executive Director 6. Mr. Rupesh M. Shah - Executive Director 7. Mr. Paresh H. Ashra - Director 8. Mr. Utpal R. Desai - Director 9. Mr. Drishti H. Parekh - Director 10. Mr. Bharatkumar B. Bhatt - C.F.O.
Associate Concern Other Parties which significantly Influence/are influenced by the Company (either individually or with others)	<p>A. Relatives of Key Management personnel</p> <ol style="list-style-type: none"> 1. Mrs. Bhavna N. Shah 2. Mrs. Champaben C. Shah 3. Mrs. Chandrika R. Shah 4. Mrs. Dharmista M. Shah 5. Mrs. Malti B. Shah 6. Mrs. Manglaben M. Shah 7. Mr. Mitesh B. Shah 8. Mrs. Neeta M. Shah 9. Ms. Rashmi Shah 10. Mr. Niral Shah 11. Mr. Harshal Shah 12. Mrs. Darshana Shah 13. Mrs. Payal Shah 14. Mr. Harsh R. Shah

Shreeji Translogistics Ltd.

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

b. Details of transaction with above mentioned Related Parties :-

Description of the Nature of Transaction	Volume of Transaction during 2017-2018	Volume of Transaction during 2016-2017
Salaries, Wages & Bonus : -		
Bhavna Narendra Shah	480000	480000
Chandrika Rajnikant Shah	480000	480000
Dharmishta Mahendra Shah	480000	480000
Harshal Bipinchanra Shah	1540000	1200000
Mitesh Bipnchandra Shah	1540000	1200000
Neeta Mukesh Shah	480000	480000
Rashmi Rupesh Shah	480000	480000
Darshna Mitesh Shah	770000	600000
Payal Harshal Shah	770000	600000
Bharat B. Bhatt	418520	0
TOTAL (A)	74,38,520	60,00,000
Directors Remuneration :-		
Bipinchandra C. Shah	3000000	2100000
Mahendra C. Shah	3000000	2100000
Mukesh M. Shah	3000000	2100000
Narendra C. Shah	3000000	2100000
Rajnikant C. Shah	3000000	2100000
Rupesh M. Shah	3000000	2100000
TOTAL (B)	1,80,00,000	1,26,00,000
Loan Taken \ Receipt of Loan given		
Mahendra C. Shah	2500000	0
Mitesh Bipnchandra Shah	0	7547
Neeta Mukesh Shah	0	18666
Rashmi Rupesh Shah	0	4597
Rupesh M. Shah	2000000	
TOTAL (C)	45,00,000	30,810
Loans Repaid / given		
Mahendra C. Shah	2500000	0
TOTAL (D)	25,00,000	0

Shreeji Translogistics Ltd.

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

c. Details of the amount due to or due from related parties as at :-

Description of the Nature of Transaction	Amounts outstanding as on 31 st March 2018	
	March 2018	March 2017
<u>Salaries, Wages & Bonus Payable</u>		
Bhavna Narendra Shah	39800	38288
Chandrika Rajnikant Shah	39800	38488
Dharmishta Mahendra Shah	39800	38488
Neeta Mukesh Shah	39367	38488
Rashmi Rupesh Shah	39367	38488
Bharat Bhatt	29852	0
TOTAL	2,27,986	1,92,240
<u>Directors Remuneration Payable</u>		
Bipinchandra C. Shah	0	0
Mahendra C. Shah	157578	157578
Mukesh M. Shah	175685	157578
Narendra C. Shah	157578	157578
Rajnikant C. Shah	157578	157578
Rupesh M. Shah	175685	157578
TOTAL	8,24,104	7,87,890
<u>LOANS AND ADVANCE TO RELATED PARTY</u>		
Harshal Bipinchanra Shah	0	0
Bipinchandra C. Shah	402801	402801
Mahendra C. Shah	1228847	1328848
Mukesh M. Shah	1941751	1941751
Narendra C. Shah	2014474	2114474
Rajnikant C. Shah	1138000	1238000
Rupesh M. Shah	1713549	1713549
Rashmi Rupesh Shah	306766	306766
Mitesh Bipinchandra Shah	0	0
Neeta Mukesh Shah	0	
TOTAL	87,46,189	90,46,188

- 29) During the Current year, Company had completed its Initial Public Offer ("IPO"), pursuant to which 9,54,000 equity shares of Rs. 10 each were allotted, at an issue price of Rs. 130, consisting of fresh issue of 2,04,000 equity shares and an offer for sale of 7,50,000 equity shares by selling shareholders. The equity shares of the Company were listed on SME Platform of BSE on October 13, 2017.

Shreeji Translogistics Ltd.

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

30) Expenses incurred on above fresh issue of equity shares aggregating to Rs.23.01 lacs have been adjusted from the Securities Premium Account in accordance with the provisions of Section 52 of the Companies Act, 2013.

31) Disclosure as per AS 15 (Revised 2005) 'Employee Benefits'

a) Defined benefit plan (Gratuity)

The scheme is a non-contributory defined benefit arrangement providing gratuity benefits expressed in terms of final monthly salary and the period of past service. The following table shows the amounts recognized in the Balance Sheet.

b) Reconciliation of opening and closing balance of obligation

(Rs. In Thousand)

PARTICULARS	31 ST MARCH 2018	31 ST MARCH 2017
Liability at the beginning of the year	11214	#
Current service cost	1416	1217
Past Service Cost	0	10066
Interest cost	785	0
Benefits paid	(155)	(69)
Plan Amendment	239	
Actuarial (gain) / loss on obligations	(178)	0
Liability at the end of the year	13,321	11,214

#First actuarial valuation, no existing liability in the books of account

c) Reconciliation of opening and closing balance of fair value of plan assets

(Rs. In Thousand)

PARTICULARS	31 ST MARCH 2018	31 ST MARCH 2017
FV of plan Assets at the beginning of the year	0	0
Expected Return on plan Assets	0	0
Contributions by the employer	0	0
Benefits Paid	(155)	(69)
Actuarial gain / (loss) on Plan Assets	0	0
Fund charges	0	0
FV of plan assets at the end of the year	0	0

Shreeji Translogistics Ltd.

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

d) Amount recognized in the Balance Sheet

(Rs. In Thousand)

PARTICULARS	31 ST MARCH 2018	31 ST MARCH 2017
Obligation as at year end	13,321	11,214
Fair value (FV) of plan assets at year end	0	0
Net Liability	13,321	11,214

e) Expense recognized in Statement of Profit and Loss

(Rs. In Thousand)

PARTICULARS	31 ST MARCH 2018	31 ST MARCH 2017
Current service cost	1416	1217
Interest cost	785	0
Expected return on plan assets	239	0
Total actuarial (gain) / loss	(178)	0
Total expenses	2262	1217

f) Actual return on plan assets

(Rs. In Thousand)

PARTICULARS	31 ST MARCH 2018	31 ST MARCH 2017
Expected return on plan assets	0	0
Actuarial gain / (loss) on plan assets	0	0
Actual return on plan assets	0	0

g) Principal actuarial assumptions

(Rs. In Thousand)

PARTICULARS	31 ST MARCH 2018	31 ST MARCH 2017
Discount rate	7.40	7.00
Expected rate of return on plan assets	0.00	0
Salary escalation rate	5.00	5.00

Shreeji Translogistics Ltd.

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

- 32) Figures have been rounded off to the nearest rupee in the above notes on accounts.
- 33) Figures in bracket are in respect of previous year.
- 34) Previous year's figures have been regrouped and rearranged wherever necessary to confirm the current year classification.

SIGNATURE TO NOTES TO ACCOUNTS

FOR SANJAY C. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM 'S REGISTRATION NO. 128148W

SANJAY C. SHAH
Proprietor
Membership Number: 39179

Mumbai
Date : 30-05-2018

For SHREEJI TRANSLOGISTICS LTD.

NARENDRA C. SHAH
Wholetime Director
DIN : 00268812

RAJNIKANT C. SHAH
Wholetime Director
DIN : 00269109

BHARAT B. BHATT
Chief Financial Officer

TANVI SHAH
Company Secretary

BLANK

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BRANCHES

Ahmedabad | Baroda | Surat | Vapi | Daman
Pune | Hyderabad | Hubli | Goa | Kochi | Coimbatore
Madurai | Tuticorin | Delhi | Noida | Kolkata

Shreeji

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