

AUDITOR:-
SANJAY C. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS

Flat No. 10, 2nd Floor,
Madhav Nagar CHS,
Above Merwans Cake Shop,
Andheri (W),
Mumbai - 400 058
Tel. No.:- 022-26237239 / 26281101

ANNUAL FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST
MARCH 2018

STL TRANSWORLD PRIVATE LIMITED

SANJAY C SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

Flat No. 10, 2nd Floor, Madhav Nagar CHS, Above Merwans Cake Shop, Andheri (W), Mumbai –
400058

Tel : 2623 7239 / 2628 1101. Fax : 2628 1101. E- mail – sanjay@scsassociates.in

Independent Auditor's Report

To the Members of STL TRANSWORLD PRIVATE LIMITED

Report on Financial Statements

I have audited the accompanying financial statements of **STL TRANSWORLD PRIVATE LIMITED**, which comprise the Balance Sheet as at 31st March, 2018 and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the 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.

Auditor's Responsibility

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



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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.

Opinion

In my opinion to the best of my information and according to the explanations given to me, except for the effects of the matter described in the Basis for Qualified Opinion paragraph above, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31 March, 2018;



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(ii) in the case of the Statement of Profit and Loss, of the profit for the year ended on
that date;

For Sanjay C. Shah & Associates

Chartered Accountants

Firm's Registration No. 128148W



**Sd/-
Sanjay C. Shah**

(Proprietor)

Membership No.: 039179

Place : Mumbai

Date : 5th September, 2018

STL TRANSWORLD PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH 2018

PARTICULARS	NOTE NO.	AS AT 31ST MARCH 2018	
		RS.	
I EQUITY AND LIABILITIES			
SHARE HOLDERS' FUNDS			
(a) Share Capital	2	1,00,000	
(b) Reserves & Surplus	3	(47,866)	
			52,134
NON-CURRENT LIABILITIES			
(a) Long Term Borrowings		0	
			0
CURRENT LIABILITIES			
(a) Short Term Borrowings	4	0	
(c) Other Current Liabilities	5	47,866	
			47,866
TOTAL			1,00,000
II ASSETS			
NON-CURRENT ASSETS			
(a) Fixed Assets			
(i) Tangible Assets		0	
(ii) Intangible Assets		0	
			0
CURRENT ASSETS			
(a) Trade Receivables	6	0	
(b) Cash and Cash Equivalents	7	1,00,000	
(c) Short Term Loans and Advances	8	0	
			1,00,000
TOTAL			1,00,000
Notes forming Part of Financial Statements	1 to 18		

AS PER MY REPORT OF EVEN DATE
FOR SANJAY C. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS

Sd/- 
SANJAY C. SHAH
(PROPRIETOR)

Membership No. 39179

PLACE : MUMBAI

DATED: 5th September, 2018

FOR STL TRANSWORLD PVT LTD


DIRECTOR


DIRECTOR

PLACE : MUMBAI

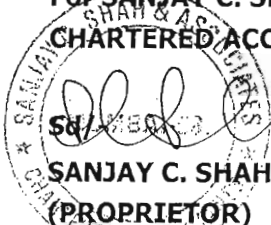
DATED: 05/09/2018

STL TRANSWORLD PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31ST MARCH 2018

	PARTICULARS	NOTE NO.	AS AT 31ST MARCH 2018	
			RS.	
I	Revenue from Operations		0	
II	Other Income		0	
III	Total Revenue			0.00
IV	Expenses:			
	a) Administration expenses	9	0	
	b) Other Expenses		47,866	47866.00
	Total Expenses			47866.00
V	Profit / (Loss) before Tax (III)-(IV)			(47,866)
VI	Tax Expenses			
	Current Tax		0	
	Short Provision of Tax of earlier years		0	
	Deferred Tax		-	
				0.00
VII	Profit / (Loss) for the Year (V)-(VI)			(47,866)
VIII	Earnings per Equity Share	10		(4.79)
	Basic (face value of Rs. 10/- per share)			
	Notes forming Part of Financial Statements	1 to 18		

AS PER MY REPORT OF EVEN DATE
For SANJAY C. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS



SANJAY C. SHAH
(PROPRIETOR)
Membership No. 39179
PLACE : MUMBAI
DATED: 5th September, 2018

FOR STL TRANSWORLD PVT LTD

DIRECTOR

PLACE : MUMBAI

DATED: 05/09/2018

DIRECTOR

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

1.0 SIGNIFICANT ACCOUNTING POLICIES

A. METHOD OF ACCOUNTING

- a) The Company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis to the extent possible and complies with the Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956.
- b) 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 preparation of financial statements requires estimates and assumption to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting year. Differences between the actual results and estimates are recognized in the year in which the results are known / materialized.

B. 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 the lower of cost and quoted / fair value, computed category wise. Long Term Investments are stated at cost. However, Provision for diminution in the value is made to recognize a decline other than temporary in the value of the investments.

C. EVENTS OCCURRING AFTER THE BALANCE SHEET DATE.

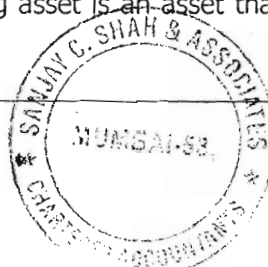
Material events occurring after the Balance Sheet date are taken into cognizance.

D. LIABILITIES

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

E. BORROWING COSTS

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.

F. EARNING PER SHARE

Basic Earnings per Share are 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).

G. PROVISIONS, CONTINGENT LIABILITIES AND COMMITMENTS

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

Contingent liabilities not provided for, are disclosed by way of notes to the accounts.

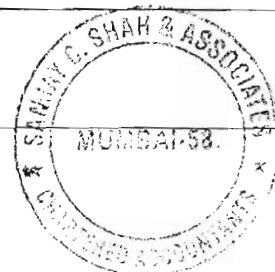
H. TAXES ON INCOME

- a) Provision for Income Tax (current tax) is determined on the basis of the estimated taxable of the current year in accordance with the provisions of the Income Tax Act, 1961.
- b) Deferred tax is recognized in respect of deferred tax assets (subject to the consideration of prudence) & to the extent there is a virtual certainty that the asset will be realized in foreseeable 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.

I. RELATED PARTY DISCLOSURE

a) Name of the Related Parties and description of Relationships :-

Key Management Personnel	Mr. Rajnikant C. Shah – Whole Time Director Mr. Mukesh M. Shah – Whole Time Director
Enterprises that have a member of key management in common with the reporting enterprise.	STL TRANSLOGISTICS LTD.



STL TRANSWORLD PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH 2018

Note No.	PARTICULARS	AS AT 31/03/2018	
		RS.	
2.0	SHARE CAPITAL		
	Authorized Share Capital		
	100,000 Equity Shares of 10/- each (100,000 Equity Shares of 10/- each)	10,00,000	
			10,00,000
	Issued, Subscribed & Paid up Capital		
	10,000 Equity Shares of 10/- each fully paid up (10,000 Equity Shares of 10/- each fully paid up)	1,00,000	
	TOTAL		1,00,000
2.1	The reconciliation of the number of shares outstanding is set out below :		No. of Shares
	Equity Shares at the beginning of the year		0
	Add:- Equity Shares issued during the year		10,000
	Equity Shares at the end of the year		10,000
2.2	The details of Shareholders holding more than 5% shares :		
	Name of the Shareholder :-	No. of Shares	% held
	Shreeji Translogistics Ltd	9,999	99.99
3.0	RESERVES & SURPLUS		
	a) Surplus in Profit and Loss Statement		
	Opening Balance	-	
	Add : Profit for the year	(47,866)	
	Closing Balance		(47,866)
	TOTAL		(47,866)



STL TRANSWORLD PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH 2018

4.0	<u>SHORT-TERM BORROWINGS</u>		
	UNSECURED		
	<u>a) Loans repayable on demand</u>		
	(i) Loans and advances from Related Parties	0	0
	TOTAL		0
5.0	<u>OTHER CURRENT LIABILITIES</u>		
	(ii) Shreeji Translogistics Ltd	47,866	
	TOTAL		47,866
6.0	<u>TRADE RECEIVABLES</u>		
	Others	0	
	TOTAL		0
7.0	<u>CASH AND CASH EQUIVALENTS</u>		
	Cash on Hand		1,00,000
	TOTAL		1,00,000
8.0	<u>SHORT TERM LOANS AND ADVANCES</u>		
	(Unsecured, Considered Good)		
	TOTAL		0
9.0	<u>ADMINISTRATION EXPENSES</u>		
	PRILIMINARY EXPENSES	47866.00	
	TOTAL		47,866
10.0	<u>EARNING PER EQUITY SHARE</u>		
	Net Profit attributable to Equity Shareholders		(47,866)
	Weighted No of Equity Shares (Nos)		10,000
	Nominal value per Equity Share		10
	Basic / Diluted Earnings per share		(5)




STL TRANSWORLD PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH 2018

Note No.	PARTICULARS
11.0	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.
12.0	Debit and Credit Balances in the accounts are subject to confirmation.
13.0	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 / payable under the said Act have not been given.
14.0	Schedule III, Part I required separate disclosure of Trade Receivables outstanding for a period exceeding six months from the date invoices are due for payment. In absence of any information available, due date is considered as normal credit period allowed on the basis of past experience.
15.0	The Company is a Small and Medium Sized Company (SMC) as defined in the General Instruction in respect of Accounting Standard notified under the companies Act, 1956. Accordingly, the Company has complied with the Accounting Standard as applicable to a Small and Medium Sized Company.
16.0	Figures have been rounded off to the nearest rupee in the above Notes on Accounts.
17.0	Figures in bracket are in respect of previous year.
18.0	The previous year figures have been regrouped wherever necessary to confirm to the current year presentation.

SIGNATURE TO NOTES ON ACCOUNTS FORMING PART OF FINANCIAL STATEMENTS

AS PER MY REPORT OF EVEN DATE
For SANJAY C. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
MUMBAI
Sd/- 
SANJAY C. SHAH
(PROPRIETOR)

Membership No. 39179
PLACE : MUMBAI
DATED: 5th September, 2018

FOR STL TRANSWORLD PVT LTD


DIRECTOR


DIRECTOR

PLACE : MUMBAI