

STATUTORY AUDIT REPORT

[UNDER THE COMPANIES ACT, 2013]

FOR THE FINANCIAL YEAR 2021-2022

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<u>Name of the Assessee</u>	: Jayant Logistics Private Limited
<u>Address</u>	: Ward A/4, S. No.416 Satta Bazar, Grain Market Jamnagar
<u>PAN</u>	: AACCJ4018Q
<u>Status</u>	: Private Limited Company
<u>Financial Year</u>	: 2021-2022
<u>Assessment Year</u>	: 2022-2023

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AUDITORS

LAHOTI & LAHOTI

CHARTERED ACCOUNTANTS

“AKSHAT HOUSE” 1ST FLOOR

PLOT NO. 220, SECTOR 1/A

GANDHIDHAM (GUJARAT)



LAHOTI & LAHOTI

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

**To the Members of
Jayant Logistics Private Limited**

Opinion

We have audited the financial statements of **Jayant Logistics Private Limited** ("the Company"), which comprise the balance sheet as at **31st March 2022**, and the statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and profit/loss, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management for Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records,



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relevant to the preparation and presentation of the financial statement 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. Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify



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our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

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 Companies Act, 2013, we give in the Annexure "A" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



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(d) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.

(e) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, same is not applicable as per exemption issued by MCA to Private Limited Companies on 13th June'2017.

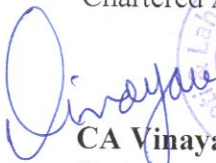
(f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For and on behalf of

Lahoti & Lahoti

Chartered Accountants


CA Vinayak Kothari

Partner

Membership number: 174646

FRN: 112076W

Place: Gandhidham

Date: 30.05.2022

***“Annexure A” to the Independent Auditors’ Report***

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2022 :

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- (c) The title deeds of immovable properties are held in the name of the company.
- 2) (a) There are management has conducted the physical verification of inventory at reasonable intervals.
- b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our



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examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2022 for a period of more than six months from the date on when they become payable.

- b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute. However, if any demand has aroused, proper appeal has been filed by the assessee.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.



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- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For and on behalf of

Lahoti & Lahoti

Chartered Accountants


F.R.N. 112076W
M.No. 174646
Gandhidham

CA Vinayak Kothari

Partner

Membership number: 174646

FRN: 112076W

Place: Gandhidham

Date: 30.05.2022

Jayant Logistics Private Limited

CIN-U63020GJ2010PTC061181

Company Profile

Jayant Logistics Private Limited was incorporated on 19th June, 2010 under the provisions of the Companies Act, 1956. It is engaged in the business of Service Sector.

Notes forming part of Accounts & Significant Accounting Policies

1. Paise have been rounded off to nearest rupees.
2. In the opinion of the board :

All the known liabilities have been provided for and there are no liabilities in the nature of contingent or otherwise except stated in the accounts.

3. Value of Import :- Rs. Nil
[Including High Seas Purchase]
4. Earning in foreign Exchange :- Rs. Nil
5. Expenditure in foreign Exchange: - Rs. Nil

Significant Accounting Policies

6. Basis of Preparation of Financial Statements :

The financial statements have been prepared to comply in all material respects with accounting standards as prescribed under section 133 of the Companies Act, 2013 read with rule 7 of Companies (Accounts) Rules, 2014. The financial statements have been prepared under the historical cost convention on an accrual basis, in accordance with the accounting principles generally accepted in India. The accounting policies have been consistently applied by the company and except for the changes in



Jayant Logistics Private Limited

CIN-U63020GJ2010PTC061181

accounting policy discussed more fully below, are consistent with those used in the previous year.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle of 12 months and other criteria set out in the Schedule III to The Companies Act, 2013.

7. Use of Estimates :

The preparation of financial statements in conformity with generally accepted accounting principles (GAAP), which requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities as at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

8. Tangible Fixed assets & Depreciation :

(i) Fixed assets are stated at cost of acquisition or construction including attributable interest and financial costs till such assets are ready for its intended use, less accumulated depreciation, impairment losses and specific grants received, if any. Exchange difference, if any, in respect of long term liabilities incurred to acquire fixed assets is adjusted to the carrying cost of fixed assets & depreciated over the remaining useful life of the asset.

(ii) Depreciation is provided on pro rata basis according to WDV method over the useful life of the asset as specified in schedule II of The Companies Act, 2013. Depreciation on fixed assets is being provided on pro rata basis from the date of put to use,



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9. Investments :

Long term investments are valued at cost with an appropriate provision for permanent diminution in value.

10. Impairment :

The carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal / external factors. An impairment loss will be recognized wherever the carrying amount of an asset exceeds its estimated recoverable amount. The recoverable amount is greater of the asset's net selling price and value in use. In assessing the value in use, the estimated future cash flows are discounted to the present value at the weighted average cost of capital. After impairment, depreciation is provided on the revised carrying amount of the assets over its remaining useful life. Previously recognized impairment loss is further provided or reversed depending on changes in circumstances.

11. Foreign currency transactions :

(i) Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

(ii) Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign



Jayant Logistics Private Limited

CIN-U63020GJ2010PTC061181

currency are reported using the exchange rates that existed when the values were determined.

(iii) Exchange Differences

Foreign currency transactions are recorded at the exchange rates prevailing at the date of transactions. Monetary foreign currency assets and liabilities are translated into Indian rupees at the exchange rate prevailing at the balance sheet date. All exchange differences are capitalized.

12. Income taxes :

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits. At each Balance Sheet date the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.



Jayant Logistics Private Limited

CIN-U63020GJ2010PTC061181

The carrying amount of deferred tax assets are reviewed at each Balance sheet date. The company writes down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

Minimum Alternative Tax ('MAT') under the provisions of the Income-tax Act, 1961 is recognized as current tax in the Statement of Profit and Loss. The credit available under the Act in respect of MAT paid is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the period for which the MAT credit can be carried forward for set-off against the normal tax liability. MAT credit recognized as an asset is reviewed at each balance sheet date and written down to the extent the aforesaid convincing evidence no longer exists.

13. Inventories :

Raw Material : - At Cost
Work In Progress : - At Cost
Finished Goods :- At Cost or Net Realizable Value whichever is lower

14. Revenue Recognition :

All incomes are recognized on accrual basis.

15. Employee benefits :

Short term employee benefits are recognized as an expense at the undiscounted amount in the Profit & Loss account of the year in which the related service is rendered.



Jayant Logistics Private Limited

CIN-U63020GJ2010PTC061181

16. Earnings per share :

Basic earnings per share are calculated by dividing the net profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

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

17. Cash & Cash equivalents:

Cash & cash equivalents include cash in hand, demand deposits with banks, other short term highly liquid investments with original maturities of three months or less.

19. Provisions & Contingent Liabilities:

Provisions: Provisions are recognized when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date and are not discounted to its present value.

Contingent liabilities: Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is termed as a contingent liability.



Jayant Logistics Private Limited

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20. There is no impairment of assets during the year.
21. In the opinion of the Board, any of the assets other than fixed assets and non current investments have a value on realization in the ordinary course of business at least equal to the amount at which they are stated.
22. Balances of receivables, payables and loans and advances parties are subject to their confirmation. These balances are therefore, subject to adjustments, if any, as may be required on settlement of these balances with parties.
23. Previous year's figures have been reclassified and regrouped wherever necessary.

For Lahoti & Lahoti

Chartered Accountants


CA Vinayak Kothari
Partner

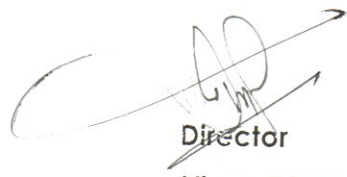
M. No.174646

FRN: 112076W

Place: Gandhidham

Date: 30.05.2022

For Jayant Logistics Pvt. Ltd.


Director

Vinay Tripathi

DIN: 02344536



Director

Prashant Patel

DIN: 02811616

JAYANT LOGISTICS PRIVATE LIMITED
CIN NO. U63020GJ2010PTC061181
BALANCE SHEET AS AT 31st MARCH, 2022

Particulars	Note No	As at March 31, 2022	As at March 31, 2021
I ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets	2		
(i) Property, Plant and Equipment		386,636	418,375
(b) Financial Assets			
(i) Investments		-	-
(ii) Loans	3	-	-
(iii) Other Financial Assets		2,618	2,618
(c) Deferred Tax Assets (Net)		-	3,191
		389,254	424,184
2 Current assets			
(a) Inventories			-
(a) Financial assets			
(i) Trade Receivables	4	13,714,345	11,921,668
(ii) Cash and Cash Equivalents	5	462,070	119,726
(iii) Bank balances other than (ii) above	6	764,431	714,894
(iv) Other Current Financial Assets		-	-
(b) Other Current Assets	7	385,310	2,314,355
(c) Current Tax Assets (Tax)		548,595	-
		15,874,751	15,070,643
Total Assets		16,264,005	15,494,827
II. EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	8	6,038,330	113,330
(b) Other Equity	9	4,656,054	3,843,734
		10,694,384	3,957,064
Liabilities			
1 Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	10	-	2,370,000
(b) Provisions			
(c) Deferred Tax Liabilities (Net)		368	-
		368	2,370,000
2 Current liabilities			
(a) Financial liabilities			
(i) Borrowings		-	-
(ii) Trade payables			
- Total outstanding dues to Micro Enterprise & Small Enterprise	11	-	-
- Total outstanding dues of Creditors other than Micro Enterprise & Small Enterprise	11	5,109,220	8,753,457
(iii) Other Financial Liabilities			
(b) Other Current Liabilities	12	460,034	330,227
(c) Current Tax Liabilities (Tax)		-	84,079
		5,569,254	9,167,763
Total Equity and Liabilities		16,264,005	15,494,827

Significant Accounting Policies

Notes forming part of the financial statements

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As per our report of even date

For, Lahoti & Lahoti
Chartered Accountants
Firm Reg. No.: 112076W

CA Vinayak Kothari
Partner
Membership No.: 174646
Date: May 30, 2022

UDIN: 2174646ALRZVR5771

For and on behalf of the Board of Directors of
Jayant Logistics Private Limited

Vinay Dinanath Tripathi
Managing Director
Din: 02344536
Date: May 30, 2022

Prashant Patel
Director
Din: 02811616
Date: May 30, 2022

JAYANT LOGISTICS PRIVATE LIMITED
CIN NO. U63020GJ2010PTC061181
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2022

Particulars	Note No.	For Year ended March 31, 2022	For Year ended March 31, 2021
1 Revenue from operations	13	68,097,709	57,392,613
2 Other Income	14	90,080	65,666
3 Total Income (1+2)		68,187,789	57,458,279
4 Expenses			
(a) Operating Expenses	15	64,507,660	52,870,939
(a) Purchase of Stock in Trade			-
(a) Change in Inventories			-
(b) Employee benefits expense	16	1,805,516	1,811,780
(c) Finance Cost	17	21,910	13,011
(d) Depreciation and amortisation expense	2(b)	42,755	54,853
(e) Other expenses	18	699,415	275,115
Total expenses		67,077,255	55,025,698
5 Profit \ (Loss) before exceptional items and tax (3-4)		1,110,534	2,432,581
6 Exceptional items		-	-
7 Profit \ (Loss) before tax (5-6)		1,110,534	2,432,581
8 Tax expense:			
(a) Current tax expense		289,000	635,000
(b) Deferred tax		3,559	1,017
(c) Earlier Year Tax Adjustments		-	-
9 Profit \ (Loss) for the year (7-8)		817,975	1,798,598
10 Other comprehensive income			
(i) Items that will not be reclassified to Profit / (Loss)			
- Actuarial Gain / (Loss) on defined benefit Plan		-	-
- Deferred Tax on above		-	-
11 Total Comprehensive income for the year (9+10)		817,975	1,798,598
12 Earnings per share (Face Value of ₹ 10/- each):	19		
(a) Basic (in ₹)		1.35	158.70
(b) Diluted (in ₹)		1.35	158.70
Significant Accounting Policies	1		
Notes forming part of the financial statements	2 to 20		
As per our report of even date			

For, Lahoti & Lahoti
Chartered Accountants
Firm Reg. No.: 112076W

CA Vinayak Kethari
Partner
Membership No.: 174646
Date: May 30, 2022

For and on behalf of the Board of Directors of
Jayant Logistics Private Limited

Vinay Dhananath Tripathi
Managing Director
Din: 02344536
Date: May 30, 2022

Prashant Patel
Director
Din: 02811616
Date: May 30, 2022

JAYANT LOGISTICS PRIVATE LIMITED
CIN NO. U63020GJ2010PTC061181
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2022

Particulars		2021-2022	2020 - 2021
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit before tax & exceptional items	1,110,534	2,432,581
	- Depreciation	42,755	54,853
	- Provision for Taxation	(289,000)	(635,000)
	- Tax Adjustments	(5,656)	-
	- Interest Income	69,643	65,608
	Changes in Working Capital:-		
	Adjustment for (Increase) / Decrease in Operating Assets		
	- Trade Receivables	(1,792,677)	(3,527,120)
	- Current Tax (Asset)	(548,595)	-
	- Other Non Current Financial Assets	-	-
	- Other Current Financial Assets	-	-
	- Other Current Assets	1,929,045	669,678
	Adjustment for Increase / (Decrease) in Operating Liabilities		
	- Other Current Financial Liabilities	-	-
	- Other Current Liabilities	129,807	3,221
	- Provisions	-	280,500
	- Current Tax (Liability)	(84,079)	-
	- Trade Payables	(3,644,237)	282,280
	Cash generated from Operations	(3,082,459)	(373,396)
	Direct taxes paid	-	-
	Cash flow before extraordinary items	(3,082,459)	(373,396)
	Net cash from Operating Activities (A)	(3,082,459)	(373,396)
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets and CWIP	(11,016)	-
	Sale of Fixed Assets	-	-
	Adjustment for Increase / (Decrease) in Long Term Loans & Advances	-	-
	Interest Received	(69,643)	(65,608)
	Net Cash used in Investing Activities (B)	(80,659)	(65,608)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds / (Repayment) from / (of) Borrowings (Net)	(2,370,000)	-
	Proceeds / (Repayment) from Issue of Shares	5,925,000	-
	Investment in Fixed Deposits	(49,537)	(47,543)
	Interest Paid	-	-
	Net cash used Financing Activities (C)	3,505,463	(47,543)
	Net increase in cash and cash equivalents (A+B+C)	342,345	(486,547)
	Cash and cash equivalents at the beginning of the year	119,726	606,273
	Cash and cash equivalents at the end of the year	462,070	119,726
	Components of Cash & Cash Equivalents		
	Cash on Hand	3,015	25,107
	Balances with banks:		
	a) In current account	459,055	94,619
	Total Cash and Bank Equivalents (As per Note 6)	462,070	119,726

Note : The above Cash Flow Statement has been prepared under the indirect method set out in IND AS - 07 "Statement of Cash Flow" issued by the Central Government under Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 (Companies Indian Accounting Standard Rules, 2015)

Significant Accounting Policies and Notes on Financial Statements.
Notes forming part of the financial statements

1

2 to 20

The Notes referred to above form an integral part of this statement
As per our attached report of even date

For, Lahoti & Lahoti
Chartered Accountants
Firm Reg. No.: 112075W

CA Vinayak Kothari
Partner
Membership No. : 174646
Date: May 30, 2022

For and on behalf of the Board of Directors of
Jayant Logistics Private Limited

Vinay Dinanath Tripathi
Managing Director
Din: 02344536
Date: May 30, 2022

Prashant Patel
Director
Din: 02811616
Date: May 30, 2022

JAYANT LOGISTICS PRIVATE LIMITED
Notes to the Financial Statements

2. Property, Plant and Equipments

2a. Property, Plant and Equipments

Particulars	G R O S S B L O C K (A T C O S T)				D E P R E C I A T I O N & A M O R T I S A T I O N				N E T B L O C K	
	As at 1st April, 2021 2	Additions during the period 3	Deductions during the period 4	As at 31st March 2022 5	As at 1st April, 2021 6	For the period 7	Deductions during the period 8	As at 31st March 2022 9	As at 31st March 2022 10	As at 31st March, 2021 11
Computer & Printer	32,001	-	-	32,001	22,500	4,282	-	26,782	5,219	9,501
Furniture & Fixture	183,178	-	-	183,178	110,165	18,900	-	129,065	54,113	73,013
Building	374,990	-	-	374,990	53,758	15,645	-	69,403	305,587	321,232
Office Equipments	35,937	11,016	-	46,953	21,308	3,928	-	25,236	21,717	14,629
Total Tangible Assets	626,106	11,016	-	637,122	207,731	42,755	-	250,486	386,636	418,375
Previous Year	626,106	-	-	626,106	152,878	54,853	-	207,731	418,375	473,228
Capital Work in Progress	-	-	-	-	-	-	-	-	-	-

b. Depreciation and Amortization for the period

Particulars	2021-22	2020-21
Depreciation and amortisation for the period on tangible assets as per Note 2 A	42,755	54,853
Amortisation for the period on intangible assets as per Note 2 B	-	-
Total	42,755	54,853



JAYANT LOGISTICS PRIVATE LIMITED
Notes to the Financial Statements

Note 3 Other Financial Assets	As at March 31, 2022	As at March 31, 2021
Particulars		
(a) Security deposits & Earnest money deposits	2,618	2,618
Total	2,618	2,618

Note 4 Trade receivables	As at March 31, 2022	As at March 31, 2021
Particulars		
(a) Unsecured Considered good	13,714,345	11,921,668
(b) Unsecured Considered doubtful	-	-
Total	13,714,345	11,921,668



Note 5 Cash and Cash Equivalents		As at March 31, 2022	As at March 31, 2021
Particulars			
Cash and cash equivalents			
(a) Cash on hand		3,015	25,107
(b) Balances with Banks		459,055	94,619
Total		462,070	119,726

Note 6 Other Bank Balances		As at March 31, 2022	As at March 31, 2021
Particulars			
Fixed Deposit (Original Maturity more than three months)		764,431	714,894
Total		764,431	714,894

Note 7 Other current assets (Unsecured, considered goods)		As at March 31, 2022	As at March 31, 2021
Particulars			
(a) Advances to Suppliers		170,487	1,274,195
(b) Balance with Revenue Authorities		78,994	527,046
(c) Prepaid expenses		135,829	513,114
Total		385,310	2,314,355



JAYANT LOGISTICS PRIVATE LIMITED
Notes to the Financial Statements

Note 8 Equity Share capital		As at March 31, 2022	As at March 31, 2021
Particulars			
Authorised			
10,00,000 (Previous year 10,00,000) Equity Shares of ` 10 each fully paid-up		10,000,000	10,000,000
Total		10,000,000	10,000,000
Issued, Subscribed and fully paid up			
6,03,833 (Previous year 11,333) Equity Shares of ` 10 each fully paid-up		6,038,330	113,330
Total		6,038,330	113,330

a. The reconciliation of the number of shares outstanding and the amount of share capital as at March 31, 2022 & March 31, 2021 is set out below:

Particulars	As at March 31, 2022		As at March 31, 2021	
	No. of Shares	Rs.	No. of Shares	Rs.
Numbers of shares at the Beginning	11,333	113,330	11,333	113,330
Add: Shares issued during the year	592,500	5,925,000	-	-
Numbers of shares at the End	603,833	6,038,330	11,333	113,330

b. Shares held by holding / ultimate holding company and / or their subsidiaries / associates:

Particulars	As at March 31, 2022		As at March 31, 2021	
	No. of Shares	% of holding	No. of Shares	% of holding
Accuracy Shipping Limited	362,300	60.00	6,800	60.00

c. Details of shares held by each shareholder holding more than 5% shares:

Particulars	As at March 31, 2022		As at March 31, 2021	
	No. of Shares	% Holding	No. of Shares	% Holding
Accuracy Shipping Limited	362,300	60.00	6,800	60.00
Prashant Patel	241,533	40.00	4,533	40.00

d. Details of Shareholding of Promoters:

Promoter Name	No. of Shares	% Holding	No. of Shares	% Holding
Prashant Patel	241,533	40.00	4,533	40.00
Vinay Tripathi				

e. The company has only one class of equity shares having a par value of ` 10 per share. Each holder of equity shares is entitled to one vote per share. Equity Shareholders are eligible to dividend proposed by the Board of Directors as approved by Shareholders in the ensuing Annual General Meeting.

f. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.



JAYANT LOGISTICS PRIVATE LIMITED
Notes to the Financial Statements

Note 9 Other Equity	Particulars	Retained earnings	Total
	Balance at the beginning of April 1, 2021	3,843,734	3,843,734
	Net Profit / (Loss) for the year	817,975	817,975
	Tax Adjustments	5,656	5,656
	Actuarial (Gain) / Loss in respect of defined benefit plan	-	-
	Balance at the end of March 31, 2022	4,656,054	4,656,054
	Balance at the beginning of April 1, 2020	2,045,136	2,045,136
	Ind As Transition Adjustments	-	-
	Net Profit / (Loss) for the year	1,798,598	1,798,598
	Actuarial (Gain) / Loss in respect of defined benefit plan	-	-
	Balance at the end of March 31, 2021	3,843,734	3,843,734

Note for Purposes of Reserves:

Retained Earnings: Retaining Earnings represents the amount that can be distributed by the company as dividend considering the requirements of the companies Act, 2013. No dividend are distributed given the accumulated losses incurred by the company.



JAYANT LOGISTICS PRIVATE LIMITED
Notes to the Financial Statements

Note 10 Borrowings

Particulars	As at March 31, 2022		As at March 31, 2021	
	Non Current	Current	Non Current	Current
Unsecured				
a) From Others	-	-	2,370,000	-
Total	-	-	2,370,000	-

Note 11 Trade payables

Particulars	As at March 31, 2022	As at March 31, 2021
Trade payables - Other than acceptances*		
(a) Total outstanding dues of micro enterprises and small enterprises	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	5,109,220	8,753,457
Total	5,109,220	8,753,457

Note 11.1 Trade Payables ageing schedule

Particulars	As at March 31, 2022				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Dues to MSME	-	-	-	-	-
(ii) Dues to Others	5,109,220	-	-	-	5,109,220

Note 11.2 Trade Payables ageing schedule

Particulars	As at March 31, 2022				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Dues to MSME	-	-	-	-	-
(ii) Dues to Others	8,753,457	-	-	-	8,753,457

Note 12 Other current liabilities

Particulars	As at March 31, 2022	As at March 31, 2021
(a) Statutory Remittances	298,960	164,219
(b) Expenses Payable	143,917	81,935
(c) Advance from Customers	17,157	84,073
Total	460,034	330,227



JAYANT LOGISTICS PRIVATE LIMITED
Notes to the Financial Statements

13 Revenue from operations

Particulars	For Year ended March 31, 2022	For Year ended March 31, 2021
(a) Sale of Service	68,097,709	57,392,613
Total	68,097,709	57,392,613

14 Other income

Particulars	For Year ended March 31, 2022	For Year ended March 31, 2021
(a) Interest income	69,643	65,608
(b) Miscellaneous income	20,437	58
Total	90,080	65,666

15 Operating Expenses

Particulars	For Year ended March 31, 2022	For Year ended March 31, 2021
(a) Clearing & Forwarding Expenses	64,507,660	52,870,939
Total	64,507,660	52,870,939

16 Employee benefits expense

Particulars	For Year ended March 31, 2022	For Year ended March 31, 2021
(a) Salaries and wages	1,805,516	1,811,780
Total	1,805,516	1,811,780



JAYANT LOGISTICS PRIVATE LIMITED
Notes to the Financial Statements

17 Finance Cost

Particulars	For Year ended March 31, 2022	For Year ended March 31, 2021
Interest Expenses		
- On Borrowings	-	
Other Borrowing Cost	21,910	13,011
Total	21,910	13,011

18 Other expenses

Particulars	For Year ended March 31, 2022	For Year ended March 31, 2021
Legal and professional	112,000	102,500
Commission and Brokerage	50,920	
Rent, Rates and Taxes	145,800	60,000
Office Expenses	104,754	74,625
Power and fuel	3,531	3,580
Discount	87,287	7,288
Donation		2,000
Exchange Rate Fluctuation	179,377	10,804
Printing & Stationary Expenses	-	5,500
Payments to Auditors*	5,000	5,000
Miscellaneous Expenses	10,746	3,818
Total	699,415	275,115

*** Payable to Auditor:**

For Audit fee	5,000	5,000
TOTAL	5,000	5,000

19 Earnings Per Share (Basic & Diluted)

Particulars	For Year ended March 31, 2022	For Year ended March 31, 2021
Profit/(Loss) for the year attributable to Owners of the Company	817,975	1,798,598
Amount available for calculation of Basic and Diluted EPS - (a)	817,975	1,798,598
Weighted Agerage No. of Equity Shares Outstanding for Basic & Diluted EPS - (b)	603,833	11,333
Basic and Diluted Earnings Per Share of Rs. 10/- Each (In Rs.) - (a) \ (b)	1.35	158.70



JAYANT LOGISTICS PRIVATE LIMITED
Notes to the Financial Statements

20. Related Party Disclosure:

(A) List of Related Parties

(i) Key Management Personnel

1	Mr. Vinay Tripathi
2	Mr. Prashant Patel

(ii) Relatives of KMP

1	Mr. Jagdambaprasad Pandey
2	Mr. Vivek Pandey

(iii) Enterprises over which Key Managerial Personnel or their relatives or the person having significant influence / control over the reporting entity are able to exercise significant influence / control

1	Jayant Logistics Private Limited
2	A.R.S. International Private Limited
3	A.R.S. Liners (India) Private Limited
4	Naisha Empty Park Private Limited
5	A.R.S. Clearing & Forwarding LLP
6	A.R.S. Terminals LLP
7	A.R.S. Procon LLP
8	Accuracy Shipping Limited
9	M/s Jayant Co.
10	M/s A.R.S. Engineering
11	A.R.S. Terminals (India) Private Limited

(' in millions)						
Description of the nature of the transactions	KMP		Relatives of KMP		Entities over KMP or their relatives or the person having significant influence / control over the reporting entity exercise significant influence / control	
	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21
I. Purchase of goods/services						
1 ARS Procon LLP	-	-	-	-	304,500	-
2 Naisha Empty Park Private Limited	-	-	-	-	49,262	-
3 Accuracy Shipping Limited	-	-	-	-	55,233,297	44,718,186
4 ARS Liners (India) Private Limited	-	-	-	-	368,500	-
II. Purchase of Fixed Assets						
III. Sale of goods/services						
1 Accuracy Shipping Limited	-	-	-	-	140,264	59,950
IV. Expenses Incurred						
1 Prashant Patel	720,000	570,000	-	-	-	-
2 Vinay Tripathi	720,000	570,000	-	-	-	-

(C) Outstanding with the related parties at the end of the year:

Description of the nature of the transactions	KMP		Relative of KMP		Entities over KMP or their relatives or the person having significant influence / control over the reporting entity exercise significant influence / control	
	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21
I. Amount Due from related parties (Dr)						
II. Amount Due to related parties (Cr)						
1 Prashant Patel	55,292	2,425,970				
2 Vinay Tripathi	55,292	-				
3 Accuracy Shipping Limited	-	-			4,426,733	7,386,267
4 ARS Liners (India) Private Limited	-	-			234,850	-
5 ARS Procon LLP	-	-			216,240	-

