

APANA LOGISTICS PRIVATE LIMITED

11A RAJSHREE 6 HASTINGS PARK ROAD KOLKATA WB 700027

CIN:- U51909WB1992PTC054214

NOTICE OF 29th ANNUAL GENERAL MEETING

HOLDING OF ANNUAL GENERAL MEETING BY CONSENT AT SHORTER NOTICE

Notice is hereby given that the 29th ANNUAL GENERAL MEETING of the Company will be held on 30th Day Of November, 2021, Tuesday, at the Registered Office of the Company at 4pm at 11A RAJSHREE 6 HASTINGS PARK ROAD KOLKATA WB 700027

Kolkata to transact the following business :-

ORDINARY BUSINESS:

1. To consider and adopt the Audited Statement of Accounts for the year ended on 31st March, 2021 together with Director's Report and Auditor's report thereon.
2. To ratify appointment of M/s. G.K.A & Co., Chartered Accountants (FRN: 326684E), as Statutory Auditors of the Company for the F.Y. 2021-22.

**For and on behalf of the Board of Directors
Of APANA LOGISTICS PRIVATE LIMITED**

Sd/-

**Adarsh Shrawan Sureka
03122617
Director**

Sd/-

**Shrawan Kumar Sureka
00031751
Director**

Place: Kolkata

Date: 24 November, 2021

NOTES:

1. Member entitled to attend and vote at the annual general meeting is entitled to appoint a proxy to attend and vote, on behalf of himself/herself and the proxy need not be a member of the company.
2. Proxy form duly stamped and executed in order to be effective must reach the registered office of the company at least 48 hours before the time of the Meeting.
3. Members/proxies should fill the attendance slip for attending the meeting.
4. An explanatory statement pursuant to section 102 of the Companies Act, 2013 is annexed and forms part of this notice.

**For and on behalf of the Board of Directors
Of APANA LOGISTICS PRIVATE LIMITED**

Sd/-

sd/-

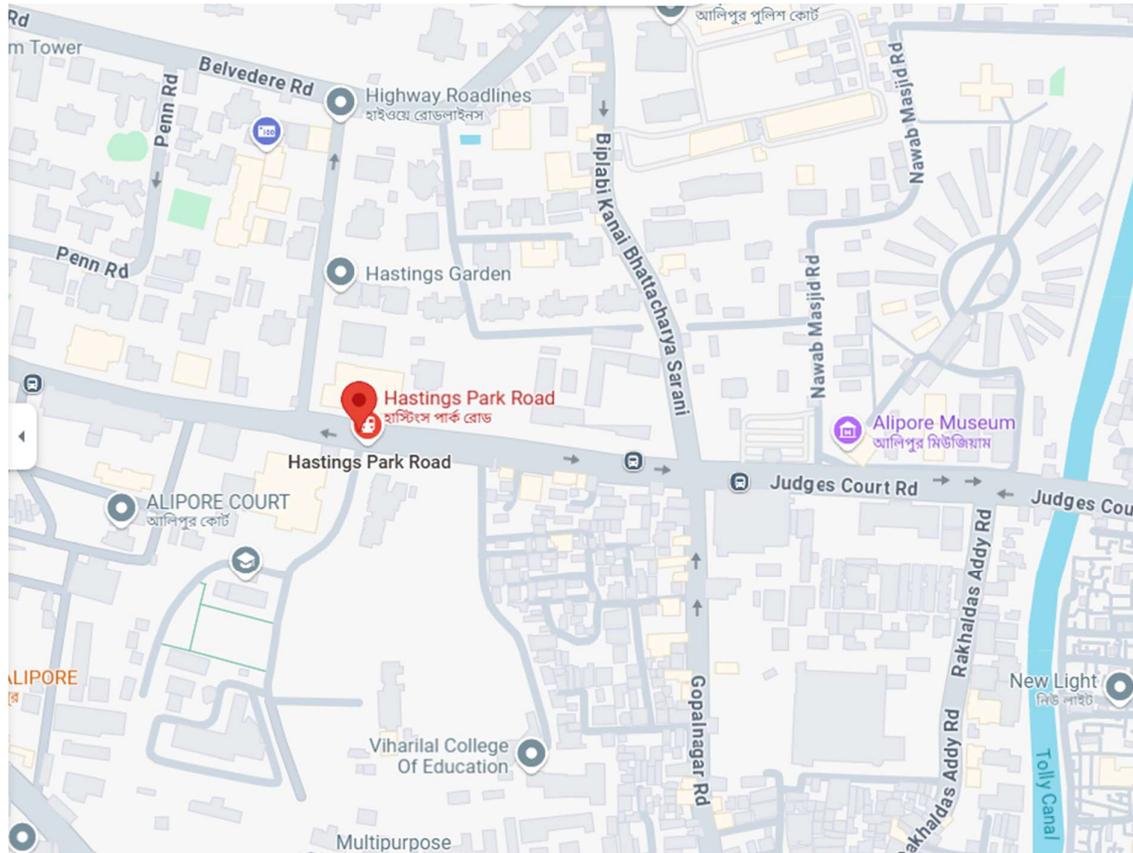
**SHRAWAN KUMAR SUREKA
00031751
Director**

**KRISHNA SHRAWAN SUREKA
00850426
Director**

Place: Kolkata

Date: 24th November,2021

Route Map Venue of AGM



DIRECTORS' REPORT

Dear Shareholders

Your Directors are pleased to present the Annual Report together with the Audited Financial statements for the year ended 31st March, 2021.

1. Financial Results

PARTICULARS	Amount	
	31 st March 2021	31 st March 2020
Revenue from Operations	23,65,95,652	40,15,30,803
Profit before Tax	79,08,569	1,30,03,822
Tax Expense		
Current Tax	22,46,858	20,77,567
MAT Credit	(11,73,555)	1,89,826
Deferred Tax	(10,89,920)	10,30,363
Profit after Tax	79,25,187	97,06,066

2. Operations and State of Company's affairs

Your Directors are optimistic about company's business and hopeful of better performance.

3. Deposits from public

During the year under review the company has not accepted any deposits from the public.

4. Dividend

No Dividend was declared for the current financial year.

5. Transfer to Reserves

No amount was transferred to the reserves during the financial year ended 31st March, 2021.

6. Transfer of Unclaimed Dividend to Investor Education and Protection Fund

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

7. Extract of Annual Return

Extract of Annual Return of the Company is annexed herewith as Annexure No. 1 to this report.

8. Meetings of the Board

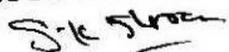
During the year, Seven Meetings of the Board of Directors were held.

9. Directors' Responsibility Statement

Pursuant to requirement under sub-section (3) and (5) of Section 134 of the Companies Act, 2013, with respect to Directors' Responsibility Statement, your directors state that:

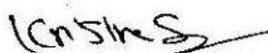
- i. In the preparation of the Annual Accounts, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- ii. The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March 2021 and of the profit of the company for that period;
- iii. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

For APANA LOGISTICS PVT. LTD.



Director

For APANA LOGISTICS PVT. LTD.



Director

APANA LOGISTICS PRIVATE LIMITED
CIN: U51909WB1992PTC054214

- iv. The Directors have prepared the annual accounts on a 'going concern' basis.
- v. The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company; and)
- vi. The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

10. Risk Management

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

11. Contracts and arrangements with related parties

There were no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

12. Corporate Social Responsibility

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

13. Directors and Key Managerial Personnel

There has been no change in the constitution of Board during the year under review i.e. the structure of the Board remains the same.

In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

14. Company's Policy Relating to Directors Appointment, Payment of Remuneration and Discharge of their Duties.

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company

15. Declaration of Independent Directors

The provisions of Section 149 for appointment of Independent Directors do not apply to the company.

16. Adequacy of Internal Financial controls with Reference to Financial Statements

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation were observed.

17. Subsidiaries, Joint Ventures and Associate Companies

The Company does not have any Subsidiary, Joint venture or Associate Company during the year under review.

18. Particulars of loans, guarantees or investments

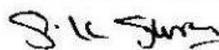
Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

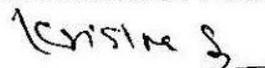
19. Statutory auditors

M/s. G K A & CO, Chartered Accountants (FRN 326684E), Kolkata, were appointed as Statutory Auditors of your Company at the Annual General Meeting held on 30th September 2019 for a term of five consecutive years. As per the provisions of Section 139 of the Companies Act, 2013, the appointment of Auditors is required to be ratified by Members at every Annual General Meeting.

For APANA LOGISTICS PVT. LTD.

For APANA LOGISTICS PVT. LTD.


Director


Director

APANA LOGISTICS PRIVATE LIMITED
CIN: U51909WB1992PTC054214

The Notes to Accounts referred to in the Auditors' Report are self-explanatory and therefore do not call for any further comments. The Auditors' report does not contain any qualification, reservation or adverse remark.

Cost Auditors

The Provisions relating to appointment of Cost Auditor is not applicable to this company.

20. Material changes and commitments affecting financial position between the end of the financial year and date of report:-

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report

21. Particulars of Employees and related disclosures

None of the employee is in receipt of remuneration in excess of the limits prescribed under Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

22. Conservation of Energy, Technology and Foreign Exchange

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company. There was no foreign exchange inflow or Outflow during the year under review.

23. Disclosure of Composition of Audit Committee and Providing Vigil Mechanism

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company

24. Shares

During the year under review, the company has undertaken following transactions

Increase in Share Capital	Buy Back of Securities	Sweat Equity	Bonus Shares	Employees Stock Option Plan
Nil	Nil	Nil	Nil	Nil

25. Details of Significant and Material Orders Passed by the Regulators, Courts and Tribunals

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

26. Acknowledgement

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, Government Authorities, customers, vendors and members during the year under review.

For and on behalf of the Board

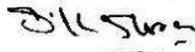
Place: Kolkata
Dated: 24th Day of NOVEMBER 2021

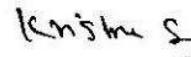
Shrawan Kr Sureka
Director
DIN: 00031751

Krishna sureka
Director
DIN - 00850426

For APANA LOGISTICS PVT. LTD.

For APANA LOGISTICS PVT. LTD.


Director


Director

ANNEXURE NO. 1 TO THE DIRECTORS' REPORT:

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2021

of APANA LOGISTICS PRIVATE LIMITED

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

I. REGISTRATION & OTHER DETAILS		
1	CIN	U51909WB1992PTC054214
2	Registration Date	22/01/1992
3	Name of the Company	APANA LOGISTICS PRIVATE LIMITED
4	Category/Sub-category of the Company	Category- Company limited by shares Sub-category-Indian Non-Government Company
5	Address of the Registered office & contact details	11A RAJSHREE , 6 HASTINGS PARK ROAD, KOLKATA - 700027 E- mail id- sdroadwings@gmail.com
6	Whether listed company	No
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	N/A

II. PRINCIPAL BUSINESS ACTIVITIES 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	Motorised road freight transport	49231	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	T.N.Singh JV, 98 Garden Reach Road, Kolkata - 700023	N/A	Joint Venture	50%	2(6)

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 [As on 31-March-2020]				No. of Shares held at the end of the year [As on 31-March-2021]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	-	19,70,000	19,70,000	100.00%	-	19,70,000	19,70,000	100.00%	0.00%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (1)		19,70,000	19,70,000	100.00%		19,70,000	19,70,000	100.00%	0.00%

For APANA LOGISTICS PVT. LTD.

S. H. Ghosh

Director

For APANA LOGISTICS PVT. LTD.

Krishna S

Director

(2) Foreign									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	-	19,70,000	19,70,000	100.00%	-	19,70,000	19,70,000	100.00%	0.00%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	-	-	-	0.00%	-	-	-	0.00%	0.00%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	0.00%	-	-	-	0.00%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Others (specify)									
Non Resident Indians	-	-	-	0.00%	-	-	-	0.00%	0.00%
Overseas Corporate Bodies	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Nationals	-	-	-	0.00%	-	-	-	0.00%	0.00%
Clearing Members	-	-	-	0.00%	-	-	-	0.00%	0.00%
Trusts	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Bodies - DR	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(2):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
Total Public (B)	-	-	-	0.00%	-	-	-	0.00%	0.00%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0.00%	-	-	-	0.00%	0.00%
Grand Total (A+B+C)	-	19,70,000	19,70,000	100.00%	-	19,70,000	19,70,000	100.00%	0.00%

For APANA LOGISTICS PVT. LTD.

B.K. Sharma
Director

For APANA LOGISTICS PVT. LTD.

Christina S
Director

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding 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	Bhani Ram Sureka	5,14,000	26.09%	-	5,14,000	26.09%	-	0.00%
2	Anup Kumar Sureka	5,62,000	28.53%	-	5,62,000	28.53%	-	0.00%
3	Adarsh Sureka	8,94,000	45.38%	-	8,94,000	45.38%	-	0.00%

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

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year			19,70,000	100.00%	19,70,000	100.00%
	Changes during the year		Allot	-	0.00%	-	0.00%
				-	0.00%	-	0.00%
				-	0.00%	-	0.00%
	At the end of the year			1,97,000	10.00%	19,70,000	100.00%

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1							
	At the beginning of the year				0.00%		0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			-	0.00%	-	0.00%
2							
	At the beginning of the year				0.00%		0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			-	0.00%	-	0.00%
3							
	At the beginning of the year				0.00%		0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			-	0.00%	-	0.00%

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	ADARSH SUREKA						
	At the beginning of the year			8,94,000	45.38%	8,94,000	45.38%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			8,94,000	45.38%	8,94,000	45.38%
	Shrawan Kr Sureka						
	At the beginning of the year			-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			-	0.00%	-	0.00%

For APANA LOGISTICS PVT. LTD.

S/K Sureka

Director

For APANA LOGISTICS PVT. LTD.

Kishan S

Director

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	8,26,53,829.00	-	-	8,26,53,829.00
ii) Interest due but not paid	-	-	NIL	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	8,26,53,829.00	-	-	8,26,53,829.00
Change in Indebtedness during the financial year				
* Addition	-	-	NIL	-
* Reduction	2,73,56,654.00	-	-	2,73,56,654.00
Net Change	(2,73,56,654.00)	-	-	(2,73,56,654.00)
Indebtedness at the end of the financial year				
i) Principal Amount	5,52,97,175.00	-	-	5,52,97,175.00
ii) Interest due but not paid	-	-	NIL	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	5,52,97,175.00	-	-	5,52,97,175.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
			(Rs/Lac)
		Name Adarsh Sureka	
		Designation Director	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	13,20,000.00	13,20,000.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	- as % of profit	-	-
	- others, specify	-	-
5	Others, please specify	-	-
	Total (A)	13,20,000.00	13,20,000.00
	Ceiling as per the Act		

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors	Total Amount
			(Rs/Lac)
1	Independent Directors	Director	
	Fee for attending board committee	-	-
	Commission	-	-
	Directors Remunerations	-	-
	Total (1)	-	-
2	Other Non-Executive Directors	-	-
	Fee for attending board committee	-	-
	Commission	-	-
	Others, please specify	-	-
	Total (2)	-	-
	Total (B)=(1+2)	-	-
	Total Managerial Remuneration		13,20,000.00
	Overall Ceiling as per the Act		

For APANA LOGISTICS PVT. LTD.

For APANA LOGISTICS PVT. LTD.

Director

Director

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

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs/Lac)
		CEO	CFO	CS	
	Name				
	Designation				
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) income-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	- others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	-	-	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

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		-	-	-	-

For and on behalf of the Board of Directors

Kolkata-700 054
Dated: 24/11/2021

Krishna Sureka
Director
DIN - 00850426

Shrawan Kr. Sureka
Director
DIN - 00031751

For APANA LOGISTICS PVT. LTD.

S. K. Suresh

Director

For APANA LOGISTICS PVT. LTD.

Krishna S

Director



GKA & CO
Chartered Accountants

*Avani Oxford Phase II, Block -S, 3rd FL, Flat -3E
136 Jessore Road, Kolkata – 700 055
E-Mail: avani_gka@yahoo.com
Mobile No: +91 98313 61485*

Independent Auditors' Report

TO THE MEMBERS OF APANA LOGISTICS PRIVATE LIMITED

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **APANA LOGISTICS PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date, 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 Companies Act, 2013 ("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, 2021, and its Profit, 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 Act and the Rules there under, 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information Other than the Financial Statements and Auditors' Report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.





GKA & CO
Chartered Accountants

*Avani Oxford Phase II, Block -5, 3rd FL, Flat -3E
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In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the financial statements

The Company's Board of Directors are 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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, 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.

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

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

- 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are



also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls

- 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 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.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal & Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 "the Order" issued by Central Government of India in terms of section 143(11) of the Companies Act, 2013, We give in the **Annexure A**, a statement on the matters specified in Para 3 & 4 of the said 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 purpose of our audit;
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;





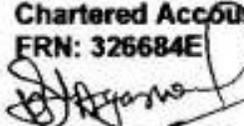
GKA & CO
Chartered Accountants

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- c) The Balance Sheet , Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d) In our opinion, 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;
- e) On the basis of written representations received from the directors as on March 31, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, from being appointed as a director in terms of Section 164(2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- 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 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;

Dated: The 24th Day of November, 2021
Place: Kolkata



For GKA & CO
Chartered Accountants
FRN: 326684E

Gobind Kumar Agarwal
Proprietor
M. No. 066332
UDIN: 22066332AAAAU4393



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"Annexure A" to the Independent Auditors' Report

The Annexure referred to in Independent Auditors to the members of the company on the standalone financial statements for the year ended 31st March 2021, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The company has a regular programme of physical verification of its Fixed Assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and the nature of its assets.
- (c) According to the information and explanations given to us and on the basis of our examinations of the records of the company, the company does not hold any immovable properties during the financial year under consideration. Accordingly, the provisions of clause 3 (i) of the Order regarding title deeds of immovable property is not applicable to the Company and hence not commented upon.
- (ii) The Company does not hold any physical inventories. Thus Paragraph 3(ii) of the order is not applicable to the company
- (iii) 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.
- (iv) 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 with respect to the loans and investments made.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under Section 148(1)Act, for any of the activities/services rendered by the Company.
- (vii) In respect of statutory dues:
- (a) According to information and explanations given to us and on the basis of our 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, Goods & 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, 2021 for a period of more than six months from the date on when they become payable





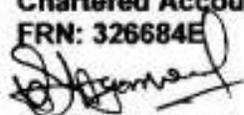
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- (b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute
- (viii) Based on our audit procedures and according to the information and explanation given to us, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions and banks.
- (ix) The company did not raise any money by way of initial public offer or further public offer including debt instruments and term Loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable to the Company and hence not commented upon.
- (x) To the best of our knowledge and according to the information and explanations given to us, no instances of material fraud on or by the Company has been noticed or reported during the course of our audit.
- (xi) The company being a Private Limited company. Accordingly, paragraph 3(xi) of the Order is not applicable to the Company.
- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, paragraph 3(xii) of the Order is not applicable to the Company.
- (xiii) 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.
- (xiv) 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, paragraph 3(xiv) of the Order is not applicable to the Company and hence not commented upon.
- (xv) 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, paragraph 3(xv) of the Order is not applicable.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Dated: The 24th Day of November, 2021
Place: Kolkata



For G K A & CO
Chartered Accountants
FRN: 326684E

Gobind Kumar Agarwal
Proprietor
M. No. 066332
UDIN: 22066332AAAAU4393



GKA & CO
Chartered Accountants

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“Annexure B” to the Independent Auditors' Report

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

We have audited the internal financial controls over financial reporting of APANA LOGISTICS PRIVATE LIMITED (“the Company”) as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.





G K A & C O
Chartered Accountants

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Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of

the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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 our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, 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.

Dated: The 24th Day of November, 2021
Place: Kolkata



For G K A & C O
Chartered Accountants
FRN: 326684E

Gobind Kumar Agarwal
Proprietor
M. No. 066332
UDIN: 22066332AAAAU4393

APANA LOGISTICS PRIVATE LIMITED
CIN: 51909WB1992PTC054214
BALANCE SHEET AS AT 31ST MARCH, 2021

I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	1,97,00,000	1,97,00,000
(b) Surplus	3	5,00,17,089	4,26,25,759
(2) Non-Current Liabilities			
(a) Long Term Borrowing	4	2,98,97,175	4,99,28,043
(b) Deferred Tax Liability	5	1,22,77,175	1,33,67,095
(3) Current Liabilities			
(a) Trade Payables	6	2,84,16,738	2,03,85,603
(b) Other Current Liabilities	7	3,48,66,099	5,15,96,957
(c) Short Term Provision	8	22,46,858	57,66,748
Total Equity & Liabilities		17,74,21,134	20,33,70,205
II. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant & Equipments			
(i) Tangible Assets	9	9,41,26,087	10,96,71,751
(b) Non-Current Investment	10	27,38,116	30,63,981
(2) Current Assets			
(a) Trade Receivables	11	2,77,13,289	3,57,06,912
(b) Cash and Bank Balances	12	2,80,01,014	1,70,07,318
(c) Short Term Loans and Advances	13	2,48,42,628	3,79,20,244
Total Assets		17,74,21,134	20,33,70,205
Significant Accounting Policies and Additional Notes on Financial Statement		1 to 21	

As per our Report of even date
For G K A & CO
Chartered Accountants

Gobind Kumar Agarwal
Proprietor
M.No -066332
FRN : 326684E
UDIN: 22066332AAAAAU4393

Place: Kolkata
Dated : 24/11/2021



For Apana Logistics Private Limited

Krishna Sureka
Director
DIN: 00850426

Shrawan Kr Sureka
Director
DIN 00031751

For APANA LOGISTICS PVT. LTD. For APANA LOGISTICS PVT. LTD.

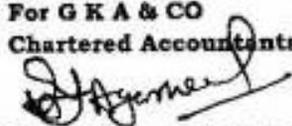
Krishna S
Director

Shrawan
Director

APANA LOGISTICS PRIVATE LIMITED
CIN: 51909WB1992PTC054214
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2021

I	Income:			
	Revenue From Operations	14	23,65,95,652	40,15,30,803
	Other Income	15	17,74,003	28,43,462
	Total Revenue (I)			
II	Expenses:			
	Operating Expenses	16	17,76,44,907	32,05,55,556
	Employee Benefit Expenses	17	2,60,58,882.03	3,75,76,026
	Finance Costs	18	40,81,753	89,46,071
	Depreciation and Amortization Cost	19	1,43,05,051	1,49,71,478
	Other Expenses	20	83,70,493	93,21,312
	Total Expenses (II)			
III	Profit before tax (I - II)			
IV	Tax expenses:			
	Current tax		22,46,858	20,77,567
	MAT Credit		-11,73,555	1,89,826
	Deferred tax	21	-10,89,920	10,30,363
			16,618	32,97,756
V	Profit/(Loss) for the period (III-IV)			
VI	Earning per equity share of face value of Rs 10 each			
	Basic & Diluted		4.02	10.03
	Significant Accounting Policies and Additional Notes on Financial Statement	1 to 21		

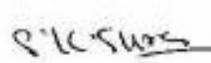
As per our Report of even date
 For G K A & CO
 Chartered Accountants


Gobind Kumar Agarwal
 Proprietor
 M.No -066332
 FRN : 326684E
 UDIN: 22066332AAAAAU4393

Place: Kolkata
 Dated : 24/11/2021



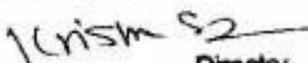
For Apana Logistics Private Limited

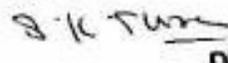

Krishna Sureka
 Director
 DIN: 00850426

Shrawan Kr Sureka
 Director
 DIN 00031751

For APANA LOGISTICS PVT. LTD.

For APANA LOGISTICS PVT. LTD.


Director


Director

APANA LOGISTICS PRIVATE LIMITED

CIN: 51909WB1992PTC054214

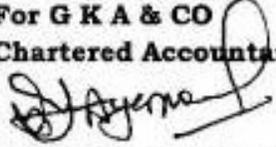
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021

(A) Cash flows from Operating Activities		
Net Profit/ (Loss) after tax for the year	79,25,187	97,06,1
<u>Adjustments For :</u>		
Depreciation and Amortisation	1,43,05,051	1,49,71,4
Finance Cost	40,81,753	89,46,4
Interest Received	13,85,222	65,65,5
Income tax	62,83,987	18,48,5
Operating Profit before working capital changes	1,86,42,783	2,52,08,7
<u>Adjustments For :</u>		
(Increase)/Decrease in Trade Receivables	79,93,623	3,74,89,5
(Increase)/Decrease in Short Term Loans and Advances	1,42,51,171	4,39,9
Increase/(Decrease) in Trade Payables	80,31,136	4,33,01,2
Increase/(Decrease) in Other Current Liabilities	1,67,30,859	2,25,70,0
Cash generated from Operations	1,35,45,071	2,88,21,6
Net Cash from Operating activities	3,21,87,854	36,12,8
(B) Cash flows from Investing activities		
Purchase of Fixed Assets/Capital Work-in-progress	2,91,711	3,92,76
Sale Proceeds of Fixed Assets	15,00,000	
Increase/(Decrease) in Non- Current Investments	3,24,953	7,72,56
Interest received	13,85,222	65,65,94
Net Cash used in Investing activities	29,18,464	54,00,62
(C) Cash flows from Financing activities		
Proceeds/(Repayment) from Long-term borrowings	2,00,30,868	10,68,51
Finance Cost	40,81,753	89,46,07
Net Cash used in Financing activities	2,41,12,622	78,77,55
Net increase/(decrease) in cash and cash equivalents (A+B+C)	1,09,93,696	60,89,822
Cash and Cash equivalents at beginning of the period (see remarks 1)	1,70,07,318	2,30,97,140
Cash and Cash equivalents at the end of the period	2,80,01,014	1,70,07,318

Remarks:

1. Cash & Cash Equivalent consist of cash-in-hand and balances with banks
2. The above cash flow statements has been prepared under the indirect method as set out in the AS-3.
3. figures in brackets represent outflow.

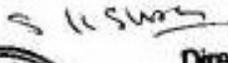
As per our Report of even date
For **G K A & CO**
Chartered Accountants

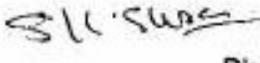

Gobind Kumar Agarwal
Proprietor
M.No -066332
FRN : 326684E
UDIN: 22066332AAAAAU4393

For APANA LOGISTICS PVT. LTD.

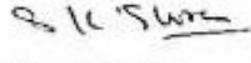


For APANA LOGISTICS PVT. LTD.


Director


Director

For Apana Logistics Private Limited


Shrawan Kumar Sureka
Director
DIN: 00031751

Krishna Sureka
Director
DIN: 00850426

Place: Kolkata
Dated : 24/11/2021

APANA LOGISTICS PRIVATE LIMITED

CIN - U51909WB1992PTC054214

Notes to the financial statements for the year ended 31st March, 2021

1.A Nature of Operations:

Apana Logistics Private Limited ('the Company') is a Private Limited Company incorporated under the provisions of Companies Act, 2013 engaged primarily in the business of Logistics Services.

1. B Significant Accounting Policies:

a. Basis of preparation of financial statements:

These financial statements have been prepared to comply in all material aspects with applicable accounting principles in India, the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and other accounting principles generally accepted in India, to the extent applicable.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

b. Use of estimates:

The preparation of financial statements require management to make estimates and assumption that affect the reported amount of assets and liabilities and disclosures relating to contingent liabilities and assets as at the Balance Sheet date and the reported amounts of income and expenses during the year.

Contingencies are recorded when it is probable that liability will be incurred and the amounts are reasonably be estimated. Differences between actual results and estimates are recognized in the year in which the results are known/materialized.

c. 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. The following specific recognition criteria must also be met before revenue is recognized:

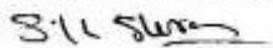
Revenue from Services:-

Revenue from services is recognized pro-rata over the period of the contract as and when services are rendered

d. Other Income:

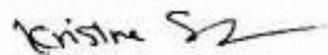
- i) Dividend income on investment is recognised when the right to received dividend is established.
- ii) Interest, Commission Income and other income are recognized on accrual basis on time proportion basis.

For APANA LOGISTICS PVT. LTD.


Director



For APANA LOGISTICS PVT. LTD.


Director

APANA LOGISTICS PRIVATE LIMITED

CIN – U51909WB1992PTC054214

e. **Property, Plant & Equipment**

Property, Plant & Equipment are stated at acquisition cost, net of accumulated depreciation and accumulated impairment losses, if any. Subsequent expenditures related to an item of tangible asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Items of Property, Plant & Equipment that have been retired from active use and are held for disposal are stated at the lower of their net book value and net realizable value and are shown separately in the financial statements under "Other current assets". Any expected loss is recognised immediately in the Statement of Profit and Loss.

Property, Plant & Equipment not ready for the intended use on the date of Balance Sheet are disclosed as "Capital work-in-progress".

Losses arising from the retirement of, and gains or losses arising from disposal of Property, Plant & Equipment which are carried at cost are recognised in the Statement of Profit and Loss.

Depreciation is provided on a Straight Line Method Basis (SLM) at the rates prescribed under Schedule II to the Companies Act, 2013 with the exception of the following:

- ♦ Assets costing Rs. 5,000 or less are fully depreciated in the year of purchase

f. **Retirement and other Employee Benefits**

Short term employee benefits are recognized as expenditure at the undiscounted value in the Profit and Loss account of the year in which the related service is rendered.

g. **Provision for Current and Deferred Tax:**

Provision for current taxation is ascertained on the basis of assessable profits computed in accordance with the provisions of the Income Tax Act, 1961.

The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted on the balance sheet date.

Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however where there is unabsorbed depreciation or carry forward loss under taxation laws, deferred tax assets are recognized only there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed at each balance sheet date and written down or written up to reflect the amount that is reasonably/virtually certain as the case may be, to be realized.

MAT Credit

Minimum Alternate Tax (MAT) credit 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 specified period. In the year in which MAT credit becomes eligible to be recognized as an asset, in accordance with the provisions contained in the Guidance Note on Accounting for Credit Available under Minimum Alternate Tax, issued by the ICAI, the said asset is created by way of a credit to the profit and loss account and shown as "MAT Credit Entitlement". The company reviews the same at each Balance Sheet date and writes down the carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that the company will pay normal income tax during the specified period.

For APANA LOGISTICS PVT. LTD.

S.K. Shou

Director



For APANA LOGISTICS PVT. LTD.

Krishna S

Director

APANA LOGISTICS PRIVATE LIMITED

CIN - U51909WB1992PTC054214

h. Earnings per share (EPS):

The earnings considered in ascertaining the company's EPS comprises the net profit for the period after tax attributable to equity shareholders. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the year.

i. Cash and Cash Equivalents:

Cash and cash equivalents comprise cash at bank and in hand.

j. Cash Flow Statement:

Cash flows are reported using the indirect method, where by profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated based on the available information.

k. Provisions, Contingent Liabilities and Contingent Assets:

Provisions involving a 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 out flow of resource. Contingent liabilities are not recognized, but are disclosed by way of Notes to the Accounts. Contingent assets are neither recognized nor disclosed in the financial Statements.

1.C Additional Information's

(i) Payment to Auditors

Particulars	Amount	
	Year ended 31.03.2021	Year ended 31.03.2020
Statutory & Tax Audit Fees	25,000	25,000

(ii) Earnings per share

Particulars	Amount	
	Year ended 31.03.2021	Year ended 31.03.2020
Profit for the period attributable to equity shareholders (in ₹)	79,25,187	97,06,066
No of Weighted Average Equity Shares outstanding during the year	19,70,000	9,67,238
Nominal Value of Equity Shares (in ₹)	10.00	10.00
Basic and Diluted Earnings per Share (in ₹)	4.02	10.03

The Company does not have any outstanding dilutive potential equity shares. Consequently the basic and dilutive earning per share of the company remain the same.

(iii) Related Party Transaction

Disclosure of transactions with related parties as required by Accounting Standard 18 (AS-18), relating to Related Party Disclosure has been given below. Related parties as defined under clause 3 of the Accounting Standard have been identified on the basis of representation made by key managerial personnel and information available with the Company.

For APANA LOGISTICS PVT. LTD.

S. K. Ghose

Director



For APANA LOGISTICS PVT. LTD.

Krishna S.

Director

APANA LOGISTICS PRIVATE LIMITED

CIN - U51909WB1992PTC054214

A) Related party relationships

- i) **Key Management Personnel**
- > Shrawan Kumar Sureka - Director
 - > Krishna Sureka - Director

b. Transactions/ balances outstanding with related parties:

Transactions details/Transactions during the year	Amount	
	Year Ended March 31, 2021	Year Ended March 31, 2020
Directors Remuneration/Salary paid Adarsh Sureka	13,20,000	13,20,000

(iv) Retirement and other Employee Benefits

As the Company does not operate any defined contribution plan, defined benefit plan, post employment and other long term retirement benefits except Contribution to Provident Fund and Employees Estate Insurance, there are no additional disclosures to be provided in term of Accounting Standard 15 (Revised) on "Employee Benefits".

- (v) In the opinion of the Board of Directors, current assets, loans and advances have the value at which these are stated in the Balance Sheet, if realized in the ordinary course of business, unless otherwise stated and adequate provisions for all known liabilities have been made and are not in excess of the amount reasonably required.

(vii) Foreign Currency Transaction

As there are no foreign currency transactions and no export import during the year under review, there are no additional disclosures to be provided regarding earnings and expenditure in foreign currency and C.I.F. Value of Imports.

- (viii) As Explained by the management there is no contingent liability.

- (ix) In view of the lockdown across the country due to the COVID-19, the Company suspended the business operations in compliance with the lockdown instructions as issued by the Central and State governments. COVID-19 has impacted the normal business by way of interruption in Store operations, supply chain disruption, unavailability of personnel, closure/lockdown of operations etc. during the lockdown period. The Company has made detailed assessments of the recoverability and carrying values of its assets comprising property, plant and equipment, inventories, receivables and other current assets as at the balance sheet date and on the basis of evaluation, has concluded that no material adjustments are required in the financial statements. Given the uncertainties associated with nature, condition and duration of COVID-19, the impact assessment on the Company's financial statements will be continuously made and provided for as required. Subsequent to year end, Company have resumed partial operations as per government guidelines and directives prescribed

For APANA LOGISTICS PVT. LTD.

S.K. Sureka
Director



For APANA LOGISTICS PVT. LTD.

Krishna S
Director

APANA LOGISTICS PRIVATE LIMITED

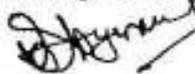
CIN - U51909WB1992PTC054214

- (x) Previous year's figures have been regrouped and/or rearranged wherever considered necessary to conform to current year's classification.

In terms of our report of even date



For G K A & CO
Chartered Accountants
Firm Registration No: 326684E

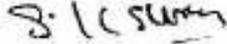


Gobind Kumar Agarwal
Proprietor
M. No. 066332

UDIN: 22066332AAAAAU4393

Place: Kolkata
Date: 24/11/2021

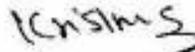
For APANA LOGISTICS PVT. LTD.



Director

Shrawan Kr Sureka
Director
DIN - 00031751

For APANA LOGISTICS PVT. LTD.



Director

Krishna Sureka
Director
DIN - 00850426

The Notes on accounts referred to above form an integral part of the Balance Sheet, Statement of Profit & Loss and Cash Flow Statement.

On behalf of the Board of Directors

APANA LOGISTICS PRIVATE LIMITED
CIN: 51909WB1992PTC054214
Notes to the Financial Statements

Note :2 Share Capital

AUTHORIZED CAPITAL		
2,000,000 (P.Y. 2,000,000) Equity Shares of Rs. 10 each	2,00,00,000.00	2,00,00,000.00
ISSUED, SUBSCRIBED AND FULLY PAID UP		
19,70,000 (P.Y. 1,97,000) Equity Shares of Rs. 10 each. (Out of above 17,73,000 Equity Shares issued as Fully Paid up by way of Bonus Shares from retained earnings)	1,97,00,000.00	1,97,00,000.00
Total	1,97,00,000.00	

Particulars	Previous Year		Current Year	
	No. of Shares	Amount	No. of Shares	Amount
As at beginning of the year	197000	1970000	197000	1970000
Add : Bonus Shares Issued during the year	1773000	17730000	1773000	17730000
At the end of the year				

Name of the Share Holder	No Of Shares	No Of Shares
Bhani Ram Sureka	5,14,000	5,14,000
Anup Kumar Sureka	5,62,000	5,62,000
Adarsh Sureka	8,94,000	8,94,000

The Company has only one class of Equity Shares having a par value of Rs. 10 per share .
Each Holder of Equity Shares is entitled to one vote per share held.

Note : 3 Surplus

	Previous Year	Current Year
Profit & Loss Account	5,00,17,089.47	4,26,25,758.80
Surplus in Statement of Profit and Loss		
Add: Profit for the period	4,26,25,758.80	4,69,63,039.83
Add/(Less): Excess Provisions for Earlier Year	79,25,186.86	95,16,239.97
Less: Fully Paid Up Bonus Shares Issued	5,33,856.20	38,76,479.00
Total	-	1,77,30,000.00



For APANA LOGISTICS PVT. LTD.

B. K. Suresh

Director

For APANA LOGISTICS PVT. LTD.

K. S. Krishna S

Director

APANA LOGISTICS PRIVATE LIMITED

CIN: 51909WB1992PTC054214

Notes to the Financial Statements

	2022	2021
Secured		
Loans from Bank		
INDUSIND BANK LTD	3,60,72,574	4,50,49,101.60
<i>(Against Hypothecation of Vehicles Repayable in Equitable Monthly Instalment over a period of 47 Months)</i>		
RBL BANK LTD	-	90,00,000.00
<i>(Against FDR)</i>		
Loans from Others		
Cholamandalam Invest and Finance Co. Ltd	1,19,494	1,19,494.00
<i>(Against Hypothecation of Vehicles Repayable in Equitable Monthly Instalment over a period of 47 Months)</i>		
Hinduja Leyland Finance Ltd	68,61,636	90,88,730.00
<i>(Against Hypothecation of Vehicles Repayable in Equitable Monthly Instalment over a period of 47 Months)</i>		
Shriram Transport Finance Co Limited	35,90,978	69,16,379.00
<i>(Against Hypothecation of Vehicles Repayable in Equitable Monthly Instalment over a period of 47 Months)</i>		
TATA Motors Finance Limited	76,81,471	1,09,82,594.60
<i>(Against Hypothecation of Vehicles Repayable in Equitable Monthly Instalment over a period of 34 Months)</i>		
TATA Motors Finance SOLUTION Limited	9,71,022	14,97,530.00
<i>(Against Hypothecation of Vehicles Repayable in Equitable Monthly Instalment over a period of 34 Months)</i>		
	5,52,97,175	8,26,53,829.20
Less : Current maturities of Long Term borrowings	2,54,00,000	3,27,25,786
Total		



For APANA LOGISTICS PVT. LTD.

S.K. Saha
Director

For APANA LOGISTICS PVT. LTD.

Krishna S
Director

APANA LOGISTICS PRIVATE LIMITED

CIN: 51909WB1992PTC054214

Notes to the Financial Statements

Note : 5 Deferred Tax Liability

	2022-23	2021-22
Deferred Tax Liability		
WDV as per Companies Act	9,41,26,086.69	10,96,71,750.67
WDV as per I.T Act	4,69,06,181.51	6,16,23,242.54
Difference	4,72,19,905.18	4,80,48,508.13
Tax 26% (PY 27.82%)	1,22,77,175.00	1,33,67,094.96
Deferred Tax Assets	NIL	NIL
Total	22,77,175.00	1,33,67,094.96

Note :6 Trade Payables

	2022-23	2021-22
For Services	2,84,16,738	2,03,85,602.56
Total	2,84,16,738	2,03,85,603

Note : 7 Other Current Liabilities

	2022-23	2021-22
Current maturities of Long Term Borrowings	2,54,00,000	3,27,25,786.00
Other Current Liabilities	44,49,422	1,14,32,440.90
Duties & Taxes	50,16,677	74,38,730.39
Total	3,48,66,099	5,13,96,957.29

3,28,66,160

Note :8 Short Term Provision

	2022-23	2021-22
Provision for Income Tax	22,46,857.60	57,66,748.00
Total	22,46,857.60	57,66,748.00



For APANA LOGISTICS PVT. LTD.

S/K Suresh
Director

For APANA LOGISTICS PVT. LTD.

Govind S
Director

APANA LOGISTICS PRIVATE LIMITED
CIN: 51909WB1992PTCO54214
Notes to the Financial Statements

Note : 9 Property, Plant & Equipments

Name of Assets	Gross Block				Depreciation				Net Carrying Value	
	As At 01.04.2020	Additions	Deductions/ Transfers	As At 31.03.2021	Upto 01.04.2020	For the Year	Deductions/ Transfers	31.03.2021	As at 31.03.2021	As at 31.03.2020
A. Tangible Assets										
Furniture & Fixtures	23,19,055			23,19,055	10,57,806.76	1,89,602.00		12,47,409	10,71,646	12,61,248.24
Computer & Printer	6,61,198	2,43,261		9,04,459	5,33,828.49	1,04,407		6,38,235	2,66,224	1,27,369.51
Refrigerator	65,460			65,460	59,915.00	2,273		62,188	3,272	5,545.00
Motor Car	51,34,671			51,34,671	38,42,319.08	5,10,763		43,53,082	7,81,589	12,92,351.92
Heavy Vehicles	9,32,40,564		23,45,633	9,08,94,931	2,80,18,651.00	1,17,27,994	8,13,309	3,89,33,336	5,19,61,595	6,52,21,913.00
Water Cooler	31,500			31,500	26,679.00	2,414		29,093	2,407	4,821.00
AIR CONDITIONER	1,28,454			1,28,454	87,855.00	9,926		97,781	30,673	40,899.00
Mobile Phone	3,43,553			3,43,553	80,294.00	62,112		1,42,406	2,01,147	2,63,259.00
EQUIPMENTS	2,53,35,601	48,450		2,53,84,051	41,07,686.54	16,95,560		58,03,247	1,95,80,804	2,12,27,914.46
Scrap	2,02,26,730			2,02,26,730	-	-		-	2,02,26,730	2,02,26,729.54
TOTAL	14,74,86,786	2,91,711	23,45,633	14,84,32,864	3,78,15,038	1,43,08,051	8,13,309	5,13,06,777	9,41,26,087	10,96,71,751
Previous Year	16,37,59,141	2,06,19,494	3,68,91,849	14,74,86,786	3,95,08,676	1,49,71,478	1,66,65,119	3,78,18,038	10,96,71,751	12,42,80,468



For APANA LOGISTICS PVT. LTD.

S. K. Ghosh
Director

For APANA LOGISTICS PVT. LTD.

Prishta S.
Director

APANA LOGISTICS PRIVATE LIMITED

CIN: 51909WB1992PTC054214

Notes to the Financial Statements

Note : 10 Non Current Investments (Valued at Cost)

Sr. No.	Description	31.03.2022	31.03.2021
1	Investment in Equity Shares - Quoted Investment in Shares	-	7,31,669.81
2	Investment in Joint Ventures T N Singh (JV)	22,35,316.00	18,79,511.00
3	Investment in Silver Utensil	1,94,400.00	1,94,400.00
4	Investment in Equity Shares, Unquoted Fully Paid up Equity Shares 2,74,720 EQUITY SHARES OF HIGHWAY ROADLINES PVT.LTD 5,000 EQUITY SHARES OF T N Singh JV PVT.LTD	2,58,400.00 50,000.00	2,58,400.00 -
	Total	7,38,116.00	30,63,980.81

Fair Market Value Quoted Shares

Note : 11 Trade Receivables

Sr. No.	Description	31.03.2022	31.03.2021
	Debts outstanding for a period exceeding six months from due date	-	-
	Other Debt	2,77,13,289.35	3,57,06,911.92
	Total	2,77,13,289.35	3,57,06,911.92

Note : 12 Cash and Bank Balances

Sr. No.	Description	31.03.2022	31.03.2021
a	Cash and Cash Equivalents Cash in Hand	1,52,630.79	1,58,277.40
b	With Banks In Current Account	91,35,527.29	26,11,116.85
c	In Fixed Deposit	1,87,12,856.00	1,42,37,923.44
	Total	2,31,11,014.08	2,26,71,317.69

Note : 13 Short Term Loans and Advances

Sr. No.	Description	31.03.2022	31.03.2021
1	Loans and Advances to Other Advance Recoverable in cash or in kind or for value to be considered good	63,70,784.38	83,20,043.77
a	Deposits & EMD	35,99,000.00	59,83,310.00
b	Balance With Revenue Authorities GST Input	11,685.00	15,67,551.59
	TDS & Income Tax	71,55,631.67	1,55,17,367.20
	MAT credit Entitlement	77,05,526.84	65,31,971.57
	Total	2,30,98,528.68	2,29,70,244.13



For APANA LOGISTICS PVT. LTD.

S. K. Suresh

Director

For APANA LOGISTICS PVT. LTD.

Krishna S

Director

APANA LOGISTICS PRIVATE LIMITED

CIN: 51909WB1992PTC054214

Notes to the Financial Statements

Note : 14 Revenue From Operations

1	Revenue From Operation	23,65,95,652.43	40,15,30,803.19
	Total		

Note: 15 Other Income

		38,48,991.14	
1	Interest Received	13,85,222.00	22,35,800.00
2	Profit from T N Sinsh (JV)	3,85,781.00	5,52,985.00
3	Dividend Received	3,000.00	4,350.00
4	Misc Income	-	50,326.91
	Total		

Note :16 Operating Expenses

1	Operating Expenses	17,76,44,906.73	32,05,55,556.16
	Total		

Note :17 Employees Benefit Expenses

1	Director Salary	13,20,000.00	13,20,000.00
2	Salary, Bonus & Retainership	2,29,03,458.00	3,46,17,563.87
3	Staff Welfare Expenses	5,08,637.03	4,19,349.00
4	PF, EPF & ESI	13,26,787.00	12,19,113.27
	Total		

Note : 18 Finance Costs

1	Interest Paid	40,81,753.33	89,46,070.71
	Total		

Note : 19 Depreciation and Amortization Cost

1	Depreciation	1,43,05,051.00	1,49,71,478.33
	Total		



For APANA LOGISTICS PVT. LTD.

S. K. Das

Director

For APANA LOGISTICS PVT. LTD.

Krishna S

Director

APANA LOGISTICS PRIVATE LIMITED

CIN: 51909WB1992PTC054214

Notes to the Financial Statements

Note : 20 Other Expenses

	2022	2021
Establishment Expenses		
Advertisement Expenses	40,200.00	70,892.00
Audit Fees	25,000.00	25,000.00
Bank Charges & BG Charges	21,956.96	5,58,817.93
Business Promotion Expenses	6,24,802.80	2,34,500.00
Computer Expenses	81,950.00	29,540.00
Conveyance	1,78,445.00	2,83,565.00
Insurance Charges	11,52,005.61	20,50,677.00
Interest / Penalty	11,773.00	95,140.23
Accounting charges	1,35,000.00	-
Professional Charges	5,06,575.00	14,81,581.00
Maintenance Charges	84,408.20	2,040.00
Membership Fees	-	31,000.00
Motor Car Upkeep exp	7,54,444.05	6,76,490.00
Office Expenses	6,02,127.54	7,10,878.70
General Expenses	87,407.90	1,08,283.71
Postage & Telegram Charges	17,800.00	46,536.00
Printing & Stationery Expenses	4,86,295.48	2,13,086.00
Rates & Taxes	17,149.60	-
Cgst/Sgst-reverse charges	-	-
Rent & Electricity	19,31,788.53	20,50,257.36
Share Expenses	646.20	351.00
Loss on Sale of Investments	2,99,598.82	-
Loss on Sale of Fixed Assets	32,323.87	-
Telephone Expenses	2,56,263.71	1,74,249.19
Tender Expenses	6,97,923.73	1,12,128.22
Tour & Travelling Expenses	3,24,607.11	3,66,298.81
Total	58,45,444.15	78,76,353.15

Note : 21 Provision for Deferred Tax

	2022	2021
Deferred Tax for the Year	1,22,77,175	1,33,67,095
Adjustment / (Credit) related to previous Year	(1,33,67,095)	(1,23,36,732)
Net Deferred tax Liability charged to P/L	(10,89,920)	10,30,363
Total	(10,89,920)	10,30,363

For APANA LOGISTICS PVT. LTD.

S. K. Singh

Director

For APANA LOGISTICS PVT. LTD.

K. S. Singh

Director