



SHREE VASU LOGISTICS LIMITED



12th Annual Report
Financial Year 2017-18





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COMPANY OVERVIEW-

Background

We began the journey (as C&F Agent), in 1987 with few Companies-distributorship, (Richardson Hindustan, Panjon, Boost, Emami, Nicolas Piramal, etc) under the guidance of our founder Mr. Shree Bhushan Garg.

In the year 2007 we registered as a Private Limited Company w.e.f. 21st March, 2007.

We achieved the ISO Certification in 2015; from there we continuously practice better methods & techniques for best service delivery; along with implementation of Modern techniques in Logistics, as we believe that continuous improvement is a part of our work & development.

Though Infrastructure & facilities are essential for a Logistic Company; we believe that our Employees are the pillars of our success.

We have around 30 years of experience & expertise in Logistics & Warehousing, with a Client base of around 50 highly renowned companies. Our Business is well managed through dedicated Professionals & supported IT Hardware & software, (containing SAP/ERP, WMS, OMS, & H2H to handle customer complaints, as well.

We believe in serving our customers with flawless services to ensure ultimate experience & long-term association.

We have evolved as the leader in Chhattisgarh state in warehousing and logistics.

As the geography of Chhattisgarh is surrounded by SIX states (viz. Uttar Pradesh, Jharkhand, Orissa, Madhya Pradesh, Maharashtra, and Andhra Pradesh), providing an immense scope for our services, in these adjacent states, where connectivity is approachable & feasible. We possess Clean & Temperature controlled warehouses, equipped with advanced (Safety & Security) equipment for complete vigilance & environment which is Hygienic for storage of goods & Medicines. We are one of the largest conglomerates in C&FA & LOGISTICS business in Central & Eastern India. We maintain Quantity with Quality, in delivering our services for ultimate customer satisfaction.



Our Vision, Mission and Values

➤ **Vision**

- ❖ To be the first choice of clients, by delivering ultimate logistic experience through passionate working, strong infrastructure and innovative automations.

➤ **Mission**

- ❖ To forge into long term alliances built on pillars of Trust, Transparency and Tranquility. We shall bring optimum value addition to our partners in business by remaining focused on continual improvement through leadership, innovation and technology.

➤ **Values**

❖ **Trust with Transparency & Tranquility**

Trustworthy solutions for our principals with transparent processes ensuring mutual respect in safe environment with great team work among our people.

❖ **Leadership, Innovation, Technology**

- Be Focused.
- On creating leaders within organization.
- On deploying efficiency increasing technologies.
- On continuous improvement through innovative processes.

❖ **Compassionate, Respectful, Socially Responsible**

We will cherish the contribution of our people with great mutual respect and continue to serve humanity in all possible ways.

❖ **Employee Centric**

We will continue to work on personal and professional growth alongwith overall upliftment of our employees on all fronts.

❖ **Ethical Practices & Statutory Compliant**

We will continue to grow deploying only ethical means ensuring 100% statutory compliant processes.

Message to Stakeholders:

My sincere regards to all,

Financial year 2017-2018 was one of the most significant landmarks in the history of our company. We had a dream to go public and with our commitment, hard work and strong belief in our values, we were able to initiate the process and submitted Draft Prospectus with National Stock Exchange.

Our company is engaged in C&FA and LOGISTICS Service viz. Warehousing Services, Trucking Services and Packaging Services. I am quite delighted to inform that in terms of revenue, we have been able to achieve a growth of 14.68% and achieved Total Sales of Rs. 31.27 crores and achieve a PAT of Rs. 2.25 Crores.

There is no doubt that the competitive intensity has increased in the market across all segments and products, but we strongly believe that the only thing constant is CHANGE. Hence, we are always ready to change according to the situation and we look to grab each and every opportunity that is available to us in our business. We are continuing growing in the Logistics Sector and expanding our business in various states.

I complement each and every member of the SVLL family for their valuable contribution at all levels during the year. I also take this opportunity to thank all the stakeholders – employees, bankers, investors, customers, suppliers, government authorities, regulators and the management team for their support & association with SVLL and I look forward to a positive interaction with all in the days to come.

Yours Sincerely,

Mr. Atul Garg

Managing Director



CORPORATE INFORMATION:

❖ **BOARD OF DIRECTORS**

➤ **Managing Director**

Mr. Atul Garg

➤ **Wholetime Director**

Mr. Shree Bhushan Garg

➤ **Independent Directors**

Mr. Chetan Agrawal

Mr. Dhairya Kumar Jhamb

➤ **Non-executive Directors**

Mrs. Preeti Garg

❖ **KEY MANAGERIAL PERSONNEL**

➤ **Compliance Officer & Company Secretary**

Ms. Neelam Dahiya

❖ **STATUTORY AUDITOR**

M/s. Agrawal Mahendra & Co.

Chartered Accountants

A-3, 2nd Floor, C.G.Elite, Opp. Mandi Gate

Pandri, Raipur (C.G.) 492004

Tel: 0771-2281391/392

❖ **REGISTERED OFFICE**

Logistics Park, Opp. Jaika Automobiles Ring

Road No.1 Raipur (C.G.) 492001

Phone No. 0771-6614848

Email ID- info@logisticpark.biz

❖ **REGISTRAR & SHARE TRANSFER AGENT**

Big Share Services Private Limited

1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis Apartments (Next to Keys Hotel) Marol Maroshi Road, Andheri (East), Mumbai-400059

Phone: +91 22 62638200

Email: investor@bigshareonline.com

Website: www.bigshareonline.com

BOARD AND ITS COMMITTEE

❖ **AUDIT COMMITTEE**

Chairman-

Mr. Chetan Agrawal

Members-

Mr. Dhairya Kumar Jhamb

Mr. Atul Garg

❖ **NOMINATION AND REMUNERATION COMMITTEE**

Chairman-

Mr. Chetan Agrawal

Members-

Mr. Dhairya Kumar Jhamb

Mrs. Preeti Garg

❖ **SHAREHOLDER'S RELATIONSHIP COMMITTEE**

Chairperson-

Mrs. Preeti Garg

Members-

Mr. Atul Garg

Mr. Shree Bhushan Garg



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 12TH ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF **SHREE VASU LOGISTICS LIMITED** (THE COMPANY) WILL BE HELD ON SATURDAY, SEPTEMBER 29, 2018 AT 12:00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT LOGISTICS PARK, OPP. JAIKA AUTOMOBILES, RING ROAD NO. 1, RAIPUR- 492001, CHHATTISGARH TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESSES:

(1) Adoption of Financial Statements

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2018 and the Reports of the Board of Directors and the Auditors thereon.

(2) Appointment of Mr. Atul Garg (DIN-01349747), as a Director, liable to retire by rotation

To appoint a Director in place of Mr. Atul Garg (DIN-01349747), Managing Director, who retires by rotation and being eligible, offers himself for re-appointment.

(3) Appointment of Statutory Auditors

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.

RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. Agrawal & Pansari, Chartered Accountants (Firm Registration No. 003350C) be and is hereby appointed as Auditors of the Company in place of M/s. Agrawal Mahendra & Co., Chartered Accountants (Firm Registration No. 322273C) who has submitted their ineligibility to the Company to be

appointed as Statutory Auditors from the conclusion of this Annual General Meeting and the incoming Statutory Auditors shall hold office from the conclusion of this Annual General Meeting ('AGM') till the conclusion of the Seventeenth (17th) AGM to be held in 2023, subject to ratification by the members of their appointment at every AGM, at such remuneration including applicable taxes and out-of-pocket expenses, as may be mutually agreed between the Board of Directors of the Company and the Auditors upon recommendation of the Audit Committee.

RESOLVED FURTHER THAT any of the Directors and/or Company Secretary of the Company be and is hereby authorized to file necessary forms with Registrar of Companies and to do all such acts, deeds and things as may be considered necessary to give effect to the above said resolution."

SPECIAL BUSINESSES:

(4) Appointment of Mr. Kulamani Mohanty (DIN:08206986) as an Independent Director of the Company

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Kulamani Mohanty (DIN: 08206986), who has submitted a declaration of independence under Section 149(6) of the Companies Act, 2013 and qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing



under Section 160 of the Act from Mr. Mohanty, himself, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years, that is, with effect from September 29, 2018 up to September 28, 2023."

RESOLVED FURTHER THAT any of the Directors and/or Company Secretary of the Company be and is hereby authorized to file necessary forms with Registrar of Companies and to do all such acts, deeds and things as may be considered necessary to give effect to the above said resolution."

(5) Revision in the remuneration payable to Mr. Atul Garg (DIN: 01349747), Managing Director of the Company

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014(including any statutory modification(s) or re-enactment thereof for the time being in force),, the consent of the members be and is hereby accorded that Mr. Atul Garg (DIN: 01349747), Managing Director of the Company be paid remuneration Rs. 3,00,000/- per month w.e.f. April 1, 2018 for a period of 3 years by way of Salary, Perquisites and Allowances as provided in the explanatory statement to the notice, subject to the limits and conditions prescribed under Schedule V of the Companies Act, 2013, as may be amended from time to time.

RESOLVED FURTHER THAT the above remuneration shall be subject to modification, as may be deemed fit by the Board from time to time and subject to the limits and stipulations prescribed by the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time.

RESOLVED FURTHER THAT except for the aforesaid revision in terms of remuneration, all other existing terms and conditions of his appointment as Managing Director of the Company shall remain unchanged.

RESOLVED FURTHER THAT any of the Directors and/or Company Secretary of the Company be and is hereby authorized to file necessary forms with Registrar of Companies and to do all such acts, deeds and things as may be considered necessary to give effect to the above said resolution."

(6) Revision in remuneration payable to Mr. Shree Bhushan Garg (DIN: 01349775), Wholetime Director of the Company

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014(including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the members be and is hereby accorded that Mr. Shree Bhushan Garg (DIN: 01349775), Whole Time Director of the Company be paid remuneration Rs. 3,00,000/- per month w.e.f. April 1, 2018 for a period of 3 years by way of Salary, Perquisites and Allowances as provided in the explanatory statement to the notice, subject to the limits and conditions prescribed under Schedule V of the Companies Act, 2013, as may be amended from time to time.

RESOLVED FURTHER THAT the above remuneration shall be subject to modification, as may be deemed fit by the Board from time to time and subject to the limits and stipulations prescribed by the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time.

RESOLVED FURTHER THAT except for the aforesaid revision in terms of remuneration, all other existing terms and conditions of his appointment as Whole Time Director of the Company, shall remain unchanged.



RESOLVED FURTHER THAT any of the Directors and/or Company Secretary of the Company be and is hereby authorized to file necessary forms with Registrar of Companies and to do all such acts, deeds and things as may be considered necessary to give effect to the above said resolution."

(7) Approval of Commission payable to Ms. Preeti Garg, (DIN: 07048745) Non-Executive Director of the Company

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.

"RESOLVED THAT pursuant to the provisions of Section 196, 197 and 198 of the Companies Act, 2013 ("the Act") and any other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the Company be and is hereby accorded for the payment of commission of an amount of Rs. 200000/- per month w.e.f. April 1, 2018 to Ms. Preeti Garg, (DIN: 07048745) Non-Executive Director of the Company, in addition to the sitting fees for attending the meetings of the Board or Committees thereof, which is exceeding 1% of the net profits but not exceeding the overall limit of managerial remuneration aggregating to 11% of the net profits of the Company.

RESOLVED FURTHER THAT any of the Directors and/or Company Secretary of the Company be and is hereby authorized to file necessary forms with Registrar of Companies and to do all such acts, deeds and things as may be considered necessary to give effect to the above said resolution."

(8) Appointment of Mr. B. Umakanth (DIN: 08047765) as an Independent Director of the Company

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with

Schedule IV of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. B. Umakanth (DIN: 08047765), in respect of whom the Company has received a notice in writing on August 29, 2018 under Section 160 of the Act, proposing himself for the office of Director, be and is hereby appointed as an Independent Director of the Company for a period of 5 (five) with effect from September 29, 2018 up to September 28, 2023, not liable to retire by rotation."

RESOLVED FURTHER THAT any of the Directors and/or Company Secretary of the Company be and is hereby authorized to file necessary forms with Registrar of Companies and to do all such acts, deeds and things as may be considered necessary to give effect to the above said resolution."

By Order of the Board
For Shree Vasu Logistics Limited

Neelam Dahiya
Company Secretary
August 31, 2018, Raipur
Registered Office: Logistics Park,
Opp. Jaika Automobiles Ring Road No.1,
Raipur - 492001.
CIN: L51109CT2007PLC020232

IMPORTANT NOTES:

(1) PROXY: A member entitled to attend and vote at the meeting may appoint a proxy to attend and, to vote on poll/ballot, instead of himself/herself and a proxy need not be a member of the company. The instrument appointing the proxy in order to be effective must be duly completed and deposited at the registered office of the company not less than 48 hours before the commencement of the meeting. A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in aggregate not more than 10 (ten) percent of the total share capital of the company carrying voting rights. If shares are held jointly, proxy form must be signed by all the members. If proxy form is signed by



authorized representative of body corporate or attorney, certified copy of board resolution / power of attorney / other authority must be attached with the proxy form.

(2) ATTENDANCE SLIP: Members / proxies /authorized representatives should bring their copy of the Annual Reports along with their Attendance Slip attached herewith duly filled and signed in accordance with Specimen Signatures registered with the company to attend the meeting. Members who hold shares in dematerialized form are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.

(3) EXPLANATORY STATEMENT: The relative Explanatory Statement pursuant to Section 102 of Companies Act 2013, in respect of business under Item Nos. 4 to 8 of the notice is annexed hereto.

(4) AUTHORISED REPRESENTATIVE: Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified true copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.

(5) REGISTRATION OF TRANSFERS: SEBI has mandated that for registration of transfer of securities, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to the Company for registration of transfer of securities. Also, on June 8, 2018, SEBI vide its notification No. SEBI/LAD-NRO/GN/2018/24 had amended the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) and mandated transfer of shares in dematerialised form alone. This comes into effect from December, 2018 and hence you are requested to take note of it and take necessary steps to dematerialise your shares that are held in physical form.

(6) CLOSURE OF BOOKS: Register of Members and the Share Transfer Books of the Company will remain closed from Sunday, September 23, 2018 to Saturday, September 29, 2018 (both days inclusive).

(7) NRI SHAREHOLDER: The non-resident Indian shareholders are requested to inform the company immediately about:

1. The change in the residential status on return to India for Permanent settlement.
2. The particulars of NRO bank account in India if not furnished Earlier.

(8) NOMINATION: Members are entitled to make nomination in respect of the shares held by them in physical form. Members desirous of making nominations may send their request in Form SH.13 in duplicate to the Registrars and Share Transfer Agents(RTA) of the Company. Members may obtain a blank Form SH.13 upon request to the Company or its RTA.

(9) The Company has made necessary arrangements for the members to hold their shares in dematerialised form. Members are also entitled to make nomination in respect of the shares held by them in dematerialised form with their respective DPs.

(10) UPDATION OF MEMBERS' DETAILS:

The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat account. Members holding shares in physical form can submit their PAN details to the Company or the RTA.

(11) REGULATION 36(3) AND SECRETARIAL

STANDARD-2 : Additional Information, pursuant to Regulation 36 (3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by the Institute of Company Secretaries of India, in respect of the directors seeking appointment/ re-appointment at the Annual General Meeting, is furnished as annexure to the Notice. The directors have furnished consent /declaration for their appointment/ reappointment as required under the Companies Act, 2013 and the rules there under.

(12) DISPATCH OF ANNUAL REPORT: Pursuant to the provisions of Sections 101 and 136 of the Act read



with the Companies (Accounts) Rules, 2014, Annual Report for the Financial Year 2017-18, the notice of the 12th Annual General Meeting along with Attendance Slip and Proxy form, are being sent by electronic mode to all the members whose email addresses are registered with the Company/ Depository Participant(s) unless a member has requested for a physical copy of the document. For members who have not registered their email addresses, physical copies of the Documents are being sent by the permitted mode.

(13) INTIMATION OF CHANGE IN THE DETAILS:

Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company or contact our Registrar and Transfer Agent i.e. Big Share Services Private Limited (Mumbai).

(14) COMPLIANCE UNDER SECTION 136(1):

The Annual Report of the Company will be available on the Company's website, www.shreevasulogistics.com and on the website of respective Stock Exchange where the equity shares of the Company are listed, www.nseindia.com/emerge/. As per Section 136(1), the physical copies of the aforesaid documents and relevant documents referred to in the accompanying Notice and Explanatory Statement will also be available at the Company's registered office for inspection during normal business hours on working days. Members who require communication in physical form in addition to e-communication, or have any other queries, may write to us at cs@logisticpark.biz.

(15) REGISTERS:

The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.

(16) JOINT-HOLDER: In case of Joint holders attending the meeting, the Joint-holders who are higher in the order will be entitled to vote at the meeting.

(17) ROUTE MAP: A route map showing direction to reach the venue of the meeting is given at the end of this Notice.

(18) REMOTE E-VOTING: E-Voting is not applicable on the companies who has less than 1000 shareholders and listed their securities on the SME platform as per the Amendment in the Rule 20 of the Companies (Management and Administration) Rules, 2014.

(19) REQUEST TO MEMBERS: Members are requested to send their question(s), if any, relating to the financial statements, shareholding, etc., to the Company Secretary/Chief Financial Officer at the Registered Office of the Company, on or before Thursday, September 27, 2018, so that the answers/details can be kept ready at the AGM.

EXPLANATORY STATEMENT TO BE ANNEXED TO THE NOTICE PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (HEREINAFTER CALLED "THE ACT")

Item No. 4

The Board of Directors of the Company had appointed Mr. Kulamani Mohanty (DIN: 08206986) as an Independent Director of the Company subject to approval of members at AGM. The Company has received notice under Section 160 of the Companies Act, 2013 from Mr. Kulamani Mohanty signifying his candidature as Independent Director of the Company.

The Company has received a declaration of independence from Mr. Kulamani Mohanty. In the opinion of the Board, Mr. Kulamani Mohanty fulfills the conditions specified in the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for appointment as Independent Director. A copy of the draft Letter of Appointment for Independent Directors, setting out terms and conditions of appointment of Independent Directors is available for inspection at the Registered Office of the Company.



during business hours on any working day and is also available on the website of the Company.

A justification for his appointment including other details pursuant to Regulation 36 (3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings is annexed to the Notice as Annexure 1.

None of the Directors, Key Managerial Personnel of Company and their relatives are in any way, deemed to be concerned or interested financially or otherwise in the Ordinary resolution as set out at Item No. 4 of the Notice. The Board recommends the resolution as set out at Item No. 4 of the Notice for approval by the shareholders.

Item No. 5

Mr. Atul Garg, was appointed as Managing Director of the company w.e.f. 01.02.2018 for a period of 5 (five) years.

The Board of Directors at their meeting held on August 24, 2018 approved the proposal to revise his remuneration pursuant to the provisions of Section 196, 197, 203, Schedule V (including any statutory modifications, amendments or re-enactments thereto for the time being in force) and all other applicable provisions of the Companies Act, 2013 and subject to approval of the shareholders of the company by way of ordinary resolution as under:

Salary: Rs. 3,00,000 per months with retrospective from April 01, 2018 for a period of 3 years till March 31, 2021.

Perquisites and Other benefits:

1. Insurance: as per the rules of the Company
2. Reimbursement of all the expenses (like travel fare, lodging, boarding, conveyance and other expenses) incurred for self and family during the leave travel holiday periods, whenever undertaken, whether in India or abroad as per Rules of the Company.
3. Leave travel concession: Return passage for self and family in accordance with the rules specified by the company where it is proposed that the leave be spent in home country.

MINIMUM REMUNERATION

In terms of the provisions of Section II of Part II of Schedule V of the Companies Act, 2013, where in any financial year, during the currency of the tenure of managerial personnel, the Company has no profits or its profits are inadequate, the remuneration can be paid by the Company to its managerial personnel as minimum remuneration within the limits arrived at in accordance with the requirements of the said Section II, subject to the following:-

- (i) The payment of remuneration is approved by a resolution passed by the Board and also by the Nomination and Remuneration Committee of Directors.
- (ii) There is no default in repayment of any of its debts or interest payable thereon.
- (iii) An ordinary resolution has been passed at a general meeting of the Company.

The Company has inadequate profits in the previous year 2017-18. And in view of the relevant extant provisions of law relating to managerial remuneration, the Company has proposed to comply with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013.

Details; pursuant to Secretarial Standards on General Meetings is annexed to the Notice as Annexure 1.

Statement containing the information as required under Section-II, Part-II of Schedule V to the Companies Act, 2013 is annexed to this notice as Annexure II.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. Atul Garg himself, Mr. Shree Bhushan Garg and Ms. Preeti Garg being relative, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 5.

The Board recommends the resolution set forth in Item No. 5 for the approval of the Members.

Item No. 6

Mr. Shree Bhushan Garg, was appointed as Wholetime Director of the company w.e.f. 1stOctober, 2017 for a period of 5 (five) years.

The Board of Directors at their meeting held on August 24, 2018 approved the proposal to revise his remuneration pursuant to the provisions of Section 196,



197, 203, Schedule V (including any statutory modifications, amendments or re-enactments thereto for the time being in force) and all other applicable provisions of the Companies Act, 2013 and subject to approval of the shareholders of the company by way of ordinary resolution as under:

Salary: Rs. 3,00,000 per month with retrospective from April 1, 2018 for a period of 3 years till March 31, 2021.

Perquisites and Other benefits:

1. Insurance: as per the rules of the Company
2. Reimbursement of all the expenses (like travel fare, lodging, boarding, conveyance and other expenses) incurred for self and family during the leave travel holiday periods, whenever undertaken, whether in India or abroad as per Rules of the Company.
3. Leave travel concession: Return passage for self and family in accordance with the rules specified by the company where it is proposed that the leave be spent in home country.

MINIMUM REMUNERATION

In terms of the provisions of Section II of Part II of Schedule V of the Companies Act, 2013, where in any financial year, during the currency of the tenure of managerial personnel, the Company has no profits or its profits are inadequate, the remuneration can be paid by the Company to its managerial personnel as minimum remuneration within the limits arrived at in accordance with the requirements of the said Section II, subject to the following:-

- (i) The payment of remuneration is approved by a resolution passed by the Board and also by the Nomination and Remuneration Committee of Directors.
- (ii) There is no default in repayment of any of its debts or interest payable thereon.
- (iii) An ordinary resolution has been passed at a general meeting of the Company.

The Company has inadequate profits in the previous year 2017-18. And in view of the relevant extant provisions of law relating to managerial remuneration, the Company proposes to comply with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013.

Details pursuant to Secretarial Standards on General Meetings is annexed to the Notice as Annexure 1.

Statement containing the information as required under Section-II, Part-II of Schedule V to the Companies Act, 2013 is annexed to this notice as Annexure II.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. Shree Bhushan Garg himself and Mr. Atul Garg and Ms. Preeti Garg being relative, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 6.

The Board recommends the resolution set forth in Item No. 6 for the approval of the Members.

Item No. 7

Pursuant to the provisions of Section 197 and 198 of the Companies Act, 2013 ("the Act") and other applicable provisions of the Act, a company is allowed to pay remuneration to a director who is neither a whole-time director nor a managing director of a company, by way of remuneration up to 1% of the net profits without the approval of Members. For payment of commission in excess of the 1% limit stated above but subject to the overall limit of managerial remuneration aggregating to 11% of the net profits of the company, approval of the Members is required.

If the amount to be paid exceeds the limit of 1% of net profits of the Company for the financial year as stated in the Act, approval of the Members will have to be sought for payment over and above 1% subject to the overall limit of 11% stated under the Act.

The Board of Directors in its meeting held on August 24, 2018, approved the proposal of the Nomination and Remuneration Committee to pay Commission Rs. 200000/- per month to Ms. Preeti Garg, Non-Executive Director (NED) exceeding 1% of the net profits for Financial Year 2017-18. Therefore, it is proposed to seek member's approval for payment of remuneration to Ms. Preeti Garg exceeding 1% but not exceeding 11% of the net profits of the Company.

Details pursuant to Secretarial Standards on General Meetings is annexed to the Notice as Annexure 1.



None of the Directors and Key Managerial Personnel of the Company and their relatives except Ms. Preeti Garg herself, Mr. Shree Bhushan Garg and Mr. Atul Garg being relative, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 7.

The Board recommends the resolution set forth in Item No. 7 for the approval of the Members.

Item No. 8

On August 29, 2018, the Company has received notice in writing from Mr. B. Umakanth (DIN: 08047765), proposing himself for the office of Director in terms of Section 160 of the Companies Act, 2013. The Company has also received from Mr. B. Umakanth, consent to act as a Director in Form DIR -2, his profile and declaration under Section 149 confirming that he meets the criteria of Independence as provided under section 149(6) of the Act.

Since Mr. B. Umakanth (DIN: 08047765) has sent the requisite notice under Section 160 of the Act, pursuant to Rule 13 of the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Section 160(2) of the Act, the Company is required to inform the members about the above referred candidature and place notice of such candidature on its website. Accordingly, this item to Notice is being issued as Special Business for appointment Mr. B. Umakanth as an Independent Director for a period of five years.

The details pursuant to Regulation 36 (3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings is annexed to the Notice as Annexure 1.

None of the Directors, Key Managerial Personnel of Company and their relatives are in any way, deemed to be concerned or interested financially or otherwise in the Ordinary resolution as set out at Item No. 8 of the Notice.

Annexure 1

Details pursuant to Regulation 36 (3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings – Item Nos. 4,5,6 and 7)

| Sr No. | Particulars | Mr. Kulamani Mohanty | Mr. Atul Garg | Mr. Shree Bhushan Garg | Ms. Preeti Garg | Mr.B. Umakanth |
|--------|--|--|--|---|---|--|
| 1. | Age | 60 | 42 | 71 | 40 | 66 |
| 2. | Qualifications | M. Com and PGDBM (from Pt. Ravi Shankar Shukla University, Raipur) | B. Com and PGDBM (from Pt. Ravi Shankar Shukla University, Raipur) | Graduate | B. Com and PGDBM (from Pt. Ravi Shankar Shukla University, Raipur) | MA (Economics), MBA (Finance), CAIIB & PGDIRPM |
| 3. | Experience | 36 | 23 | 49 | 5 | 35 |
| 4. | Terms and conditions of appointment | Independent Director not liable to retire by rotation, for a period of 5 years w.e.f 29 th September, 2018 to 28 th September, 2023. | Appointed as Managing Director for a period of 5 years with effect from 1 st February, 2018 to 31 st January, 2023 liable to retire by rotation | Appointed as Wholetime Director liable to retire by rotation for a period of 5 years with effect from 1 st October, 2017 to 30 th September, 2022 | Appointed as Non-Executive Director liable to retire by rotation with effect from 1 st December, 2017. | Independent Director not liable to retire by rotation, for a period of 5 years w.e.f 29 th September, 2018 to 28 th September, 2023. |
| 5. | Expertise in specific functional areas | Proficient at developing procedures and implementing policies, Sound Knowledge of Economics and well versed with all the Process parameters in Administration and Management | Excellent in creating strategic alliances with organization leaders to effectively align with and support key business initiatives. Excel at building and retaining high performance among teams by hiring, developing and motivating skilled professionals. | Effectively exhibit leadership in managing the warehouses & dispatches, with minimum delay, in varied weather conditions and sound knowledge of 3PL working. | Developing financial strategies to facilitate the company's growth plans, along with a constant challenge to improve the existing processes and systems. Generate procedures, for staff to achieve a positive business turnaround. Exceptional leader, motivator, and team builder with a planned goal-orientation. | Banking, Financial Strategy & Corporate Governance |
| 6. | Relationship with other Directors, Manager and other Key | Not Related to any Director | Mr. Shree Bhushan Garg (WTD)- Father Ms. Preeti Garg (NED)- Wife | Mr. Atul Garg (MD)- Son Ms. Preeti Garg (NED)- Son's Wife | Mr. Atul Garg (MD)- Husband Mr. Shree Bhushan Garg (WTD)- Father-in-Law | Not Related to any Director |

| | | | | | | |
|-----|--|--|--|--|---|--|
| | Managerial Personnel, if any | | | | | |
| 7. | Date of first appointment on the Board | NA | 21/03/2007 | 21/03/2007 | 01/12/2017 | NA |
| 8. | Shareholding in the company | Nil | 2799000 | 2205000 | 189000 | Nil |
| 9. | The number of Meetings of the Board attended during the FY 2017-18 | NA | 28 | 28 | 20 | NA |
| 10. | Other Directorships | NA | 1. East India Logistics Private Limited 2. Logicbox India Private Limited | 1. East India Logistics Private Limited 2. Logicbox India Private Limited 3. Shri Sai Kripa Shares Private Limited | 1. Bengal Logistics Private Limited 2. Logicbox India Private Limited | 1. Sab Events & Governance Now Media Limited 2. Sri Adhikari Brothers Television Network Limited 3. TV Vision Limited |
| 11. | Membership/ Chairmanship of Committees of other Boards | NA | NA | NA | NA | NA |
| 12. | Details of remuneration sought to be paid | Nil | Rs. 300000/- per month w.e.f. April 2018 | Rs. 300000/- per month w.e.f. April 2018 | Rs. 200000/- per month w.e.f. April 2018 | Nil |
| 13. | Remuneration last drawn | NA | Rs. 200000/- per month | Rs. 200000/- per month | Nil | NA |
| 14. | Brief Profile and Justification for appointment of Independent Directors | Mr.Kulamani Mohanty, aged 60 years, is an Executive Director of Kaanger Valley Academy (Higher Secondary School) since last 13 years. He holds masters degree in | Mr. Atul Garg has been on the Board of the Company since its inception i.e. 2007. He is commerce Graduation from Pt. Ravishankar Shukla University He is a dynamic & Results-oriented Managing Director drives a goal to establish | Mr. Shree Bhushan Garg has been on the board of the company since incorporation of the company and has been serving as on the board since 2007. He is a Commerce Graduate degree. He possesses | Ms. Preeti Garg is a Non Executive Director of the Company. She has vast experience in developing financial and generate procedures, to achieve a positive business turnaround. | Mr.B. Umakanthhad joined Syndicate Bank in 1975 as Probationary Officer and retired as Assistant General Manager.He had also worked on deputation to North Malabar |

| | | | | | | |
|--|--|--|--|--|---|---|
| | | <p>commerce and PGDBM. He is a self-driven, multi lingual person with excellent analyzing skills and having adoptive and optimistic nature, exhibiting high level of team spirit to achieve predetermined goals. Keeping in view, Mr. Kulamani Mohanty's expertise and knowledge, the association of Mr. Kulamani Mohanty as Independent Director of the Company shall be beneficial to the progress of the Company.</p> | <p>strategic & mutually beneficial partnerships, along with relationships with associate companies, vendors, service providers. He has a vision to make the Company number one 3PL Company. His association with the Company is beneficial to the Company.</p> | <p>valuable experience in managing the issues faced by large and complex corporations. He has significant experience in management, finance and operations. His association with the Company is in best interest of the Company.</p> | <p>Exceptional leader, motivator, and team builder with a planned goal-orientation. On basis of her expertise her association with the Company is valuable.</p> | <p>Trainen Bank, as GM (Credit) for 3 years. He had handled Large Advances Portfolio in Farida bad, RP Road, Secunderabad & Banjara Hills, Hyderabad branches. He was Head of Central Processing Centre, Hyderabad for 2 years. His rich and varied experience in Banking, coupled with Academic qualifications in Finance & Banking, will stand him in good stead in the corporate world</p> |
|--|--|--|--|--|---|---|

Annexure 2

Statement containing the information as required under Section-II, Part-II of Schedule V to the Companies Act, 2013

I. General Information:

| | | |
|---|--|---|
| 1. Nature of Industry | The Company is engaged in the business of providing Logistics Services. | |
| 2. Date or expected date of Commercial Production | Commercial operations commenced in the year 2007. | |
| 3. In case of new Companies, expected date of commencement of activities as per project approved by Financial Institutions appearing in the prospectus | Not Applicable. | |
| 4. Financial performance:- | Particulars | 2017-18 (as per Audited Financials- Rs. In Lakhs.) |
| | Paid up Capital | 558.00 |
| | Reserves and Surplus | 241.51 |
| | Total Revenue from Operations | 3143.83 |
| | Total Expenses | 2833.56 |
| | Profit before Tax | 310.27 |
| | Tax Expenses | 84.87 |
| | Profit after Tax | 225.40 |
| 5. Foreign Investments or collaborations, if any – | There is no direct foreign investment in the Company except to the extent shares held by Foreign Institutional Investors (FII) acquired through secondary market. There is no foreign collaboration in the Company | |

II. Information about the Appointees:

| | Mr. Atul Garg | Mr. Shree Bhushan Garg |
|--|---|--|
| 1. Background details | Dynamic & Results-oriented Managing Director drives a goal to establish strategic & mutually beneficial partnerships, along with relationships with associate companies, vendors, service providers. He is associated with the Company since its inception. | Founded the Firm, 30 years ago, and continued under "Shree Vasu Logistics Pvt. Ltd" banner, with few Clients. With his negotiating skills, increasing Company's Clientele year-to-year and opening business opportunities in 3PL sector. |
| 2. Past Remuneration | Rs. 200000/- Per Month | Rs. 200000/- Per Month |
| 3. Recognition or awards | National Certification (Quality) Awarded by: IMC (Ramkrishna Bajaj Foundation) Face Award- Awarded by: CII | Nil |
| 4. Job profile and his suitability | Appointed as Managing Director for a period of 5 years with effect from 1 st February, 2018 to 31 st January, 2023 liable to retire by rotation | Appointed as Wholetime Director for a period of 5 years with effect from 1 st October, 2017 to 30 th September, 2022 liable to retire by rotation |
| 5. Remuneration proposed | Rs. 300000/- Per Month | Rs. 300000/- Per Month |
| 6. Comparative remuneration profile | The remuneration payable have been benchmarked with the | The remuneration payable have been benchmarked with the remuneration |

| | | |
|--|--|--|
| <p>with respect to industry, size of the Company, profile of the position and person (in case expatriates the relevant details would be w.r.t. the country of his origin)</p> | <p>remuneration being drawn by peers in similar capacity in Logistics Companies of comparable size in the Logistics Industry and has been considered by the Nomination and Remuneration Committee of the Company at the meeting held on 24th August, 2018. The profile of the Managing Director, his responsibilities, complex business operations, industry benchmark and size of the Company justify the payment of said remuneration.</p> | <p>being drawn by peers in similar capacity in Logistics Companies of comparable size in the Logistics Industry and has been considered by the Nomination and Remuneration Committee of the Company at the meeting held on 24th August, 2018. The profile of the Mr. Shree Bhushan Garg, his responsibilities, complex business operations, industry benchmark and size of the Company justify the payment of said remuneration.</p> |
| <p>7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any</p> | <p>Besides the remuneration proposed, Mr. Atul Garg also holds 27,99,000 equity shares of the Company. Mr. Shree Bhushan Garg, Whole Time Director is his Father.</p> | <p>Besides the remuneration proposed, Mr. Shree Bhushan Garg also holds 22,05,000 equity shares of the Company. Mr. Atul Garg, Managing Director is his Son.</p> |

III. Other Information:

- Reasons of loss or inadequate profits:** The Company has earned net Profit of Rs. 2,25,39,993.76 during the Financial Year 2017-18. Though the profit is higher than the previous year's profit, it is inadequate for the payment of managerial remuneration as per the limits prescribed in section 197 of the Companies Act, 2013. The company has expanded its business operations during financial year 2017-18 and enhanced its working capacity by employing manpower which results into inadequacy of profit.
- Steps taken or proposed to be taken for improvement:** The Company has made a significant investment in new warehouse and expanding its manpower to cater to these needs and is well positioned to reap the benefits of this opportunity. The Company has been laying great stress on domestic marketing. Improving cash flow has been accorded top priority with a drive on collection of dues from customers/ vendors and careful control of cash outflows so as to reduce the borrowings. Control of operating expenses and overheads across the organization is being exercised. The Company has initiated various measures towards achieving organizational and operating efficiencies and strengthening core competencies
- Expected increase in productivity and profits in measurable terms:** In addition to steps proposed to be taken for improvement as detailed hereinabove, key focus areas would be profit maximization, conservation of cash, operational efficiencies, cost and working capital containment. While it is difficult to give precise figures, the above initiatives are expected to improve further the productivity and profitability.

IV. Disclosures:

- Disclosures to be made in the Board of Director's report under the heading "Corporate Governance", if any, attached to the Financial statement**

The Corporate Governance requirements as stipulated under SEBI (LODR) Regulations, 2015 is not applicable to the company as per Regulation 15 of the said regulations. Therefore, this clause is not applicable.



DIRECTORS REPORT

To
Dear Members,

Your Directors take pleasure in presenting their 12th Annual Report on the business and operations of the company together with the audited financial statements for the Financial Year ended 31st March, 2018.

FINANCIAL RESULTS

The financial performance of the Company for the year ended on March 31, 2018 and the previous financial year ended March 31, 2017 is given below:

| Particulars | 31 st March 2018 | 31 st March 2017 |
|---|-----------------------------|-----------------------------|
| Net Sales/Income from Business operations | 31,26,79,681.05 | 27,26,43,209.39 |
| Other Income | 17,02,971.82 | 42,76,250.13 |
| Total income | 31,43,82,652.87 | 27,69,19,459.52 |
| Less: Expense(Excluding depreciation) | 26,45,71,082.2 | 24,70,17,618.91 |
| Profit before Depreciation | 4,98,11,570.67 | 2,99,01,840.61 |
| Less: Depreciation | 1,87,84,634.91 | 1,83,44,901.92 |
| Profit before Exceptional & extra-ordinary items & Tax | 3,10,26,935.76 | 1,15,56,938.69 |
| Less: Exceptional Item | 0.00 | 0.00 |
| Add/Less: Extra Ordinary Items | 0.00 | 0.00 |
| Profit before Tax | 3,10,26,935.76 | 1,15,56,938.69 |
| Less: Deferred tax | (866,770.00) | (772,773.00) |
| Less: Incometax | 93,53,712.00 | 44,60,219.00 |
| Less: Previous year adjustment of income tax | 0.00 | 0.00 |
| Net Profit/ (Loss) after Tax for the year | 2,25,39,993.76 | 78,69,492.69 |
| Dividend(including Interim if any and final) | 0.00 | 0.00 |
| Net Profit after Dividend Tax | 2,25,39,993.76 | 78,69,492.69 |
| Amount Transfer to General Reserves | 0.00 | 0.00 |
| Balance carried to the Balance Sheet | 2,25,39,993.76 | 78,69,492.69 |
| Earnings per share(Basic) | 20.07 | 12.69 |
| Earnings per share(Diluted) | 20.07 | 12.69 |

BUSINESS OPERATION

Currently in India, the economy and marketplace is undergoing rapid changes and transformation. The volatility in the macro economy during the FY 2017- 18 continued to cast its shadow and most of the markets where the Company operates, were impacted. In present environment the Companies are operating in a marketplace where the survival of the fittest is the law. Under such market conditions, the Company recorded an exemplary financial performance. The major factors contributing for such performance and growth across all the geographies and industry verticals was the Company's customer centric approach and disciplined execution of complex projects and the rigor in strong internal processes. The business operations of the Company during the year were satisfactory. In Logistics unit the Board of Directors are hoping positive market conditions, company is giving efforts to capture the new areas to provide transportation services, like approaching some areas of Orissa and Maharashtra.

FINANCIAL PERFORMANCE

During the year under review, your Company has achieved total Revenue(i.e. Revenue from Operations & Other income) of Rs. 31.44 crores as against Rs.27.69 crores for the previous year ended March 31, 2017. Your Company has achieved profit before tax of Rs. 3.10 crores for the current year as against Rs. 1.16 crores for the previous year. Your Company has achieved profit after tax of Rs. 2.25 crores for the current year as against Rs. 0.79 crores for the previous year.

TRANSFER TO RESERVES

During the year under review, your company has not transferred any amount to its Reserves.

DIVIDEND

With a view to finance expansion from internal accrual for the growth of the company, your company had not recommended any dividend for the financial year ended March 31, 2018.

LISTING WITH NATIONAL STOCK EXCHANGE

Your Board is pleased to inform that the Company had successfully listed on EMERGE platform of National Stock Exchange of India Limited (NSE) with effect from June 4, 2018. Your Company has completed the Initial Public Offer (IPO) comprising of a fresh issue of 20,64,000 equity shares at a price of Rs. 45/- per equity share (inclusive of

premium of Rs. 35/- per share). Consequently, the Paid-up share capital of the Company increased from Rs.5.58 crores to Rs.7.64crores after successful allotment of fresh issue of shares.

SHARE CAPITAL

Authorized Share Capital

During the year under review, the Authorized Share Capital of your Company increased from Rs. 3.00 Crores to Rs.6.00 crores and from Rs. 6.00 crores to Rs. 9.00 crores in the Extra-Ordinary General Meeting of the Company held on February 7, 2018 and February 12, 2018 respectively.

Bonus Shares

During the year under review, your Company had issued 4,960,000 equity shares of Rs. 10.00 each through Bonus Issue to the existing shareholders of the Company from its security premium account in the proportion of 8:1 on February 20, 2018. Consequently, the paid-up equity Share capital of the company increased to Rs. 5.58 crores divided into 55,80,000 Equity Shares of Rs. 10/- each.

Allotment of equity shares

The Company has allotted 20,64,000 equity shares by way of Initial Public Offer (IPO) on May 31, 2018. Consequently, the paid-up share capital of the company increased to Rs.7.64 divided into 76,44,000 Equity Shares of Rs. 10/- each.

ALTERATION OF ARTICLES OF ASSOCIATION

During the year under review, your Company has altered its Articles of Association (AOA) as per the requirements of the Companies Act, 2013 on February 20, 2018.

CONVERSION AND CHANGE OF NAME OF THE COMPANY

During the year under review, your Company has converted itself from a Private Limited Company to Public Limited Company on January 18, 2018. Thereby, the name of your company changed from '**Shree Vasu Logistics Private Limited**' to '**Shree Vasu Logistics Limited**'. Fresh Certificate consequent upon conversion and change of name of the Company was duly received from ROC, Chhattisgarh on February 6, 2018.

DEPOSITS

During the year under review, your Company has not accepted any public deposit within the meaning of provisions of Section 73 of the Companies Act, 2013 read

with the Companies (Acceptance of Deposits) Rules, 2014 and there is no outstanding deposit due for re-payment.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES

Your Company does not have any Subsidiaries, Joint Ventures and Associates.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

i. Appointment of Directors:

During the year under review, as per the provisions of the Companies Act, 2013, Mr. Atul Garg (DIN: 01349747) was appointed as Managing Director of your company w.e.f February 1, 2018 for a period of 5 years, Mr. Shree Bhushan Garg (DIN: 01349775) was re-appointed as Whole-time Director of your Company w.e.f. October 1, 2017 for a period of 5 years, and Ms. Preeti Garg (DIN:07048745) was appointed as Non-Executive Director of your Company w.e.f. December 1, 2017.

As your Company was under the process of getting its securities listed on EMERGE platform of National Stock Exchange of India Limited (NSE), the Company was required to appoint the Independent Directors in accordance with the provisions of the Companies Act, 2013. Mr. Chetan Agrawal (DIN:00748916) and Mr. Dhairya Kumar Jhamb (DIN: 01395425) were appointed as Independent Directors of your Company w.e.f. February 12, 2018 for a period of 5 years.

The Independent Directors of your Company have given a declaration confirming that they meet the criteria of independence as laid down under Section 149 of the Act and the Regulation 16(b) of Listing Regulations

ii. Key Managerial Personnel

During the year under review, Mr. Deepak Kumar Sinha was appointed as a Chief Financial Officer (CFO) of your company w.e.f February 12, 2018 and Ms. Monalisa Patni (M.No. 31881) was appointed as Company Secretary of your Company w.e.f. February 12, 2018. Subsequently, she was appointed as a Compliance Officer of your Company w.e.f. March 5, 2018.

After the closure of Financial Year, Mr. Deepak Kumar and Ms. Monalisa Patni resigned from your Company w.e.f. June 19, 2018 and July 6, 2018 respectively from their respective positions. Subsequently, Ms. Neelam Dahiya

was appointed as the Company Secretary and Compliance Officer of the Company w.e.f. July 6, 2018.

As detailed in point no. i, Mr. Atul Garg and Mr. Shree Bhushan Garg were appointed as KMPs with designation of Managing Director and Wholetime Director of your Company w.e.f. February 1, 2018 and October 1, 2017 respectively for 5 years.

iii. Directors liable to retire by rotation and being eligible offer themselves for Re-appointment

Pursuant to the provisions of Section 152(6) of the Companies Act, 2013 and in accordance with Article 145 of the Articles of Association of the Company, Mr. Atul Garg (DIN: 01349747) retires by rotation at the ensuing Annual General Meeting (AGM) and being eligible offers himself for re-appointment.

COMPOSITION OF BOARD OF DIRECTORS

The composition of the Board of Directors of the Company is a balanced one with an optimum mix of Executive and Non-Executive Directors. They show active participation at the board and committee meetings, which enhances the transparency and adds value.

As on March 31, 2018, the Board of company consists of Five (5) Directors. The composition and category of Directors is as follows:

| Category | Name of Directors | DIN |
|------------------------------------|--------------------------|------------|
| Promoter & Managing Director | Mr. Atul Garg | 01349747 |
| Promoter & Wholetime Director | Mr. Shree Bhushan Garg | 01349775 |
| Non-Executive Director | Mrs. Preeti Garg | 07048745 |
| Non Executive Independent Director | Mr. Chetan Agrawal | 00748916 |
| Non Executive Independent Director | Mr. Dhairya Kumar Jhamb | 01395425 |

MEETINGS OF INDEPENDENT DIRECTORS

The Company's Independent Directors meet once in a financial year without the presence of Executive Directors or Managerial Personnel. Such meetings are conducted informally to enable Independent Directors to discuss

matters pertaining to the Company's affairs and put forth their views to the Lead Independent Director.

During the year under review, the Independent Directors met on March 12, 2018 inter alia, to discuss:

- ◆ Evaluation of the performance of Non Independent Directors and the Board of Directors as a whole.
- ◆ Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non- Executive Directors.
- ◆ Evaluation of the quality, quantity and timeliness of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

MEETINGS OF THE BOARD

The Board meets at regular intervals to discuss and take a view on the Company's policies and strategy apart from other Board matters. The notice for the board meetings is given well in advance to all the Directors.

During the year under review, the Board of Directors met twenty eight times and board meetings were held on the following dates as mentioned in the table:

| Sr. No. | Date of Board Meeting | Board Strength | Directors Present |
|---------|-----------------------|----------------|-------------------|
| 1 | 07.06.2017 | 2 | 2 |
| 2 | 01.09.2017 | 2 | 2 |
| 3 | 06.09.2017 | 2 | 2 |
| 4 | 19.09.2017 | 2 | 2 |
| 5 | 30.09.2017 | 2 | 2 |
| 6 | 05.10.2017 | 2 | 2 |
| 7 | 14.11.2017 | 2 | 2 |
| 8 | 15.11.2017 | 2 | 2 |
| 9 | 01.12.2017 | 3 | 3 |
| 10 | 02.01.2018 | 3 | 3 |
| 11 | 10.01.2018 | 3 | 3 |
| 12 | 13.01.2018 | 3 | 3 |
| 13 | 15.01.2018 | 3 | 3 |
| 14 | 25.01.2018 | 3 | 3 |
| 15 | 01.02.2018 | 3 | 3 |
| 16 | 06.02.2018 | 3 | 3 |
| 17 | 07.02.2018 | 3 | 3 |
| 18 | 10.02.2018 | 3 | 3 |
| 19 | 12.02.2018 | 5 | 5 |
| 20 | 15.02.2018 | 5 | 5 |
| 21 | 17.02.2018 | 5 | 3 |
| 22 | 20.02.2018 | 5 | 5 |

| | | | |
|----|------------|---|---|
| 23 | 21.02.2018 | 5 | 3 |
| 24 | 26.02.2018 | 5 | 5 |
| 25 | 05.03.2018 | 5 | 5 |
| 26 | 12.03.2018 | 5 | 5 |
| 27 | 19.03.2018 | 5 | 5 |
| 28 | 27.03.2018 | 5 | 5 |

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

| Name of Directors | No. of Meeting entitled to attend | No. of meetings attended Directors Present |
|-------------------------|-----------------------------------|--|
| Mr. Atul Garg | 28 | 28 |
| Mr. Shree Bhushan Garg | 28 | 28 |
| Mrs. Preeti Garg | 20 | 20 |
| Mr. Chetan Agrawal | 10 | 8 |
| Mr. Dhairya Kumar Jhamb | 10 | 8 |

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Meetings of the Board of Directors and General Meetings.

EVALUATION OF THE BOARD'S PERFORMANCE

During the year under review, the Board, in compliance with the Companies Act, 2013 and applicable Regulations of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, has adopted formal mechanism for evaluating its performance as well as that of its Committees and Individual Directors, including the Chairman of the Board. The exercise was carried out through a structured evaluation process covering various aspects of the Boards functioning such as composition of the Board & Committees, experience & competencies, performance of specific duties & obligations, governance issues etc. Separate exercise was carried out to evaluate the performance of Individual Directors including the Board, as a whole and the Chairman, who were evaluated on parameters such as their participation, contribution at the meetings and otherwise, independent judgements, safeguarding of minority shareholders interest, etc.

The evaluation of the Independent Directors was carried out by the entire Board and that of the Chairman and the

Non-Independent Directors, Committees of the Board and Board as a whole were carried out by the Independent Directors in their separate meeting.

The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

COMMITTEES OF THE BOARD

The Board of Directors has constituted three Committees, viz.

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders' Relationship Committee

Details of all the Committees along with their composition and meetings held during the year are provided in **Annexure-I**.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134(3)(c) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, your Directors confirm that:

- a) In the preparation of the annual accounts for the year ended March 31, 2018, 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;
- b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2018 and of the profit of the Company for the year ended on that date;
- c) 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;
- d) The Directors have prepared the annual accounts on a 'going concern' basis;
- e) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) 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.

AUDITORS OF THE COMPANY: STATUTORY AUDITORS

The Members of the Company at their 8th Annual General Meeting (AGM) held in 2014, appointed M/s. Agrawal Mahendra & Co., Chartered Accountants, (FRN: 322273C), as statutory auditors of the Company, for 5 Financial Years i.e. 2014-15 to 2018-19 to hold office from the conclusion of the 8th AGM till the conclusion of the 13th AGM to be held in the year 2019.

Thus, the Statutory Auditor of the Company for the Financial Year 2017- 18 as ratified by the members of the Company were M/s. Agrawal Mahendra & Co., Chartered Accountants, (FRN: 322273C), and they have conducted the audit for the said period. And they have given their Report on the Annual Financial Statements for the financial year 2017-18.

Your Company got listed in the Financial Year 2018-19 and hence provisions of Section 139(2) of the Companies Act, 2013, are applicable to the Company from the Financial Year 2018-19. Now in compliance with the provisions of Section 139(2) of the Companies Act, 2013, the Company shall not appoint or re-appoint an audit firm as auditor for more than two terms of five consecutive years. The existing Statutory Auditor of the Company have already completed their tenure of 10 years in the Company and hence they have submitted their ineligibility to be ratified in the ensuing Annual General Meeting. As per the provisions of Section 139 the term of office of existing Statutory Auditor of the company is concluded from the close of Ensuing Annual General Meeting of the company.

In terms of the requirements of Section 139 of the Act read with rules made thereunder, the Board of Directors of the Company on the recommendation of the Audit Committee has appointed M/s. Agrawal & Pansari, Chartered Accountants (Firm Registration No. 003350C) as the Statutory Auditors of the Company in the Board Meeting held on August 24, 2018, for a term of 5 (five) consecutive years commencing from the conclusion of the ensuing 12th AGM till the conclusion of the 17th AGM to be held in the year 2023, on remuneration to be decided by the Board.

Further, M/s. Agrawal & Pansari, Chartered Accountants, have confirmed their eligibility under Section 141 of the Companies Act, 2013; Rule 4 of the Companies (Audit and Auditors) Rules, 2014 and SEBI (LODR) Regulations, 2015. Also, the said Chartered Accountants holds a valid

certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

Member's attention is drawn to the resolution proposing the appointment of M/s. Agrawal & Pansari, Chartered Accountants, as the Statutory Auditors of the company which is forming part of the Notice convening AGM.

SECRETARIAL AUDIT

Your Company got listed on June 4, 2018 i.e after the year under review and hence provisions of Section 204 of the Companies Act, 2013 relating to Secretarial Audit and obtaining Secretarial Audit Report is not applicable to the Company. However, the Company has received consent letter from Ms. Mini Agrawal, Practicing Company Secretary, (CP No. 3883) and the Board has appointed Ms. Mini Agrawal, Practicing Company Secretary as Secretarial Auditor of the Company for Financial Year 2018-19.

INTERNAL AUDITOR

Your Company got listed on June 4, 2018 i.e after the year under review and hence provisions of Section 138 of the Companies Act, 2013 relating to Internal Audit are not applicable to the Company. However, your Company has received consent letter from Amit Kumar Agrawal & Co., Chartered Accountants, (FRN 024556C) and the Board has appointed M/s. Amit Kumar Agrawal & Co., Chartered Accountants, as Internal Auditor of the Company for Financial Year 2018-19.

COST AUDIT

Pursuant to the provisions of Section 148(1) of the Act read with the Companies (Cost Records and Audit) Rules, 2014, your Company is not required to maintain of cost records and accordingly no such audit is required to be conducted.

COMMENTS ON AUDITORS' REPORT

During the year under review, there are no qualifications, reservations, adverse remarks or disclaimers made by M/s. Agrawal Mahendra & Co., Statutory Auditors in their Audit Report. Further, the Auditors Report being self-explanatory does not call for any further comments from the Board of Directors.

RISK MANAGEMENT

Risk management of the Company promotes a proactive approach in reporting, evaluating and mitigating risks associated with the business. Mechanisms for identification and prioritization of risks include business

risk environment scanning and focused discussions in the Risk Management Group (at Senior Management Level). Identified risks are used as one of the key inputs for the development of strategy and business plan. The respective risk owner selects a series of actions to align risks with the Company's risk appetite and risk tolerance levels to reduce the potential impact of the risk when it occur and/or to reduce the expected frequency of its occurrence. Mitigation plans are finalized, owners are identified and progress of mitigation actions are monitored and reviewed. Although the company has adopted the policy regarding the assessment of the risk and its updates are provided to the senior management of the company the process for the mitigation of the risk is defined under the risk management policy of the company which is available for the access on the website shreevasulogistics.com at the link

<http://www.shreevasulogistics.com/Policies.aspx#collapse9>

INTERNAL FINANCIAL CONTROLS

Your Company has identified and documented all key internal financial controls, which impact the financial statements. The financial controls are tested for operating effectiveness through ongoing monitoring and review process of the management and independently by the Internal Auditors. In our view the Internal Financial Controls, affecting the financial statements are adequate and are operating effectively.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

Material changes and commitments, affecting the financial position of the Company, that have occurred between the end of the financial year of the Company i.e. March 31, 2018 and the date of the Directors' report i.e. August 24, 2018 is listing of equity shares of the Company on NSE EMERGE platform (SME platform).

EVENTS WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TOWHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE DIRECTORS' REPORT

Initial Public Offering and Listing of Equity Shares

Your Company came out with an IPO of 20,64,000 Equity Shares of Face Value of 10/- each for cash at a price of 45/- per Equity Share (including a share premium of Rs. 35/- per Equity Share) aggregating to Rs.928.80 Lakh. The said

public issue was approved by the Members in the Extra-Ordinary General Meeting of the Company held on March 5, 2018. The Public issue opened for subscription on May 23, 2018 and closed on May 25, 2018. The issue has received 309 applications for 32,64,000 Equity Shares including Market Maker Applications of 1,08,000 Equity Shares. The issue was subscribed to the extent of 1.58 times as per application data. After considering the technical rejections cases, the issue was subscribed 1.56 times. The basis of allotment was finalised in consultation with the Designated Stock Exchange on May 30, 2018. The allotment of 20,64,000 Equity Shares was made on May 31, 2018. Your Company had made an application to NSE for listing of its securities on the NSE SME platform on May 31, 2018 pursuant to Initial Public Issue of 20,64,000 Equity Shares of Rs. 10.00/- each at a premium of Rs. 35.00/- per Equity Share.

NSE has given final approval for listing and trading of 20,64,000 Equity Shares of Rs. 10/- each on NSE SME platform from June 4, 2018 onwards with scrip code SVLL.

Your Company has complied with all the requirements prescribed by the Companies Act, 2013, various SEBI regulations and stock exchange's requirement, wherever required.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS

During the year under review, there were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

CORPORATE GOVERNANCE

The Corporate Governance requirements as stipulated under the of SEBI (LODR) Regulations, 2015 are not applicable to the company but the Company adheres to good corporate practices at all times. Report on Corporate Governance Practices and the Auditors Certificate regarding compliance of conditions of Corporate Governance and certification by CEO & CFO is not applicable to your Company as per regulation 15(2)(b) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

EXTRACT OF ANNUAL RETURN

Extract of Annual Return in Form MGT-9 containing details as on the financial year ended March 31, 2018 as required under Section 92(3) of the Companies Act, 2013

read with The Companies (Management and Administration) Rules 2014, is annexed herewith as **Annexure-II** which forms part of this report.

PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED

Details of loans, guarantees and investments as required under the provisions of Section 186 of the Act are given in the standalone financial statements.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

As per the requirements of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, your Company has formulated a Policy on Related Party Transactions which is also available on Company's website at www.shreevasulogistics.com at a link <http://www.shreevasulogistics.com/Policies.aspx#collapse8>.

The Policy intends to ensure that proper reporting; approval and disclosure processes are in place for all transactions between the Company and Related Parties.

There have been no materially significant related party transactions between the Company and the Directors, the management or the relatives except for those disclosed in the financial statements. All Related Party Transactions entered during the year were in Ordinary Course of the Business and on Arm's Length basis. Accordingly, the disclosure of related party transactions as required under Section 134(3)(h) of the Act in Form AOC-2 is not applicable to your Company. The related party disclosures as specified in Para A of Schedule V read with Regulation 34(3) of the Listing Regulations are given in the Financial Statements.

PARTICULARS OF EMPLOYEES AND RELATED INFORMATION

The statement of disclosure of Remuneration under Section 197 (12) of the Act read with the Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ("Rules") is appended as **Annexure III** to this Report. Apart from that there is no employee in the company whose particulars are required to be disclosed in the report.

HUMAN RESOURCE DEVELOPMENT

Your Company recognizes that its employees are its principal assets and that its continued growth is dependent upon the ability to attract and retain quality people. Your Company also recognizes the importance of providing training and development opportunities to its people to enhance their skills and experiences, which in turn enables the company to achieve its business objectives. The morale of employees continued to remain high during the year contributing positively to the progress of the Company. However aspirations of employees in India remain to be high. This is a challenge as only growth can fulfill these aspirations and in today's market scenarios one has to perform extraordinarily to achieve growth.

Your Company has always provided a congenial atmosphere for work to all sections of the society. Your Company is committed to respect universal human rights. To that end, your Company practices and seeks to work with business associates who believe and promote these standards. Your Company is committed to provide equal opportunities at all levels, safe and healthy workplaces and protecting human health and environment. Your Company provides opportunities to all its employees to improve their skills and capabilities. Your Company's commitment extends to its neighboring communities to improve their educational, cultural, economic and social well-being.

Your Company is an equal opportunity employer and does not discriminate on the grounds of race, religion, nationality, ethnic origin, color, gender, age, citizenship, sexual orientation, marital status or any disability not affecting the functional requirements of the position held.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

Pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014, relevant details of energy conservation, technology absorption and foreign exchange earnings and outgo are attached as **Annexure IV** to this Report.

PREVENTION OF SEXUAL HARASSMENT OF WOMEN ATWORKPLACE

Your Company is an equal opportunity provider and believes in providing opportunity and key positions to women professionals. At the same time, it has been an

Endeavour of your Company to support women professionals through a safe, healthy and conducive working environment by creating and implementing proper policies to tackle issues relating to safe and proper working conditions for them. Your company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. As per the provisions of Section 21 and 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the report on the details of the number of cases filed under Sexual Harassment and their disposal, during the calendar year 2017-2018 is as under:

| | |
|---|-----|
| Number of cases pending as on the beginning of the financial year | NIL |
| Number of complaints filed during the financial year | NIL |
| Number of cases pending as on the end of the financial year | NIL |

DETAILS OF FRAUDS REPORTED BY AUDITORS

There are no frauds against the Company reported by the Auditors for the period under report.

POLICIES ADOPTED BY THE COMPANY

Your company has adopted various policies for the smooth working of the company which are available for the access at the website www.shreevasulogistics.com at [http:// www.shreevasulogistics.com/Policies.aspx](http://www.shreevasulogistics.com/Policies.aspx), as follows:

1. Code of Conduct of Board of Directors & Senior Management

Certain code of conduct is required from the senior management including the Board of Directors of the Company; they have to be abiding by the rules and laws applicable on the company for the good governance and business ethics. It describes their responsibility and accountability towards the company which is available for the access at the website www.shreevasulogistics.com at <http://www.shreevasulogistics.com/Policies.aspx#collapseTwo>.

2. Determination of Materiality of Information & Events

As your Company has become a Listed entity, investors of the entity also expect more and more information from the company, so under this policy the management of the

company determines the material events of the company and discloses them for the investors. Under this policy company may decide all those events and information which are material and important for the investors about the company which is available for access at the website www.shreevasulogistics.com on the link <http://www.shreevasulogistics.com/Policies.aspx#collapse6>.

3. Familiarization Program of Independent Directors

Under Familiarization Program all Independent Directors (IDs) inducted into the Board are given orientations, presentations are made by Executive Directors (EDs) and Senior Management giving an overview of our operations, to familiarize the new IDs with the Company's business operations. The new IDs are given an orientation on our products, group structure, board constitution and procedures, matters reserved for the Board, and our major risks and risk management strategy. This policy includes keeping updated to the independent directors about the working of the company and projects in which company is involved various programs are conducted by the company for the ID's which is available for the access at the website www.shreevasulogistics.com on the link <http://www.shreevasulogistics.com/Policies.aspx#collapse4>.

4. Code of Conduct to Regulate, Monitor and Report Insider Trading

The important and price sensitive information are required to be kept confidential on the part of the company, if the information is disclosed this will harm the image of the company. The definition of insider includes all the persons connected with the company including the all employees. This policy is applicable to all employees and KMPs of the company they are expected to not disclose the confidential information of the company which affects the performance of the company which is available for the access at the website www.shreevasulogistics.com on the link <http://www.shreevasulogistics.com/Policies.aspx#collapseOne>.

5. Nomination and Remuneration Policy

Based on the recommendations of the Nomination and Remuneration Committee, the Board has approved the Remuneration Policy for Directors, KMP and all other employees of the Company. As part of the policy, the Company strives to ensure that:

a) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate

Directors of the quality required to run the Company successfully;

b) Relationship between remuneration and performance is clear and meets appropriate performance benchmarks.

c) Remuneration to Directors, KMP and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

The detailed Nomination & Remuneration Policy of the Company is placed on the Company's website and can be viewed at the website www.shreevasulogistics.com on the link

<http://www.shreevasulogistics.com/Policies.aspx#collapse5>.

6. Preservation of Documents

The Corporate records need to be kept at the places and manner defined under the Act; policy relating to that for the safe keeping of the documents is available on website and can be viewed at the website www.shreevasulogistics.com on the link <http://www.shreevasulogistics.com/Policies.aspx#collapse7>.

7. Policy on Related Party Transactions

The Objective of the Policy is to set out: (a) The materiality thresholds for related party transactions; and (b) The manner of dealing with the transactions between the Company and its related parties based on the Act, your company adopted this policy for dealing with parties in a transparent manner. The policy on RPT is available on website and can be viewed at the website www.shreevasulogistics.com on the link <http://www.shreevasulogistics.com/Policies.aspx#collapse8>.

8. Corporate Social Responsibility Policy

The company proposes to create a social impact through 'hands on' execution of the social initiatives, directly and/or through partnerships with individuals, institutions, NGOs and local Government bodies etc. for the purpose of accessing expertise/ enhancing resources. The Company has adopted CSR Policy which is available at website of the Company at <http://www.shreevasulogistics.com/Policies.aspx#collapse3>.

9. Risk Assessment and Management Policy

Risk is the part of the every one's life, while running any business there are many kind of risks involved. To minimize the business risk and all the factors that will negatively affect the organization, every company tries to follow certain procedure for the forecasting of the risk and its management. Our Company has also framed a policy relating to this which is available at the website and can be viewed at <http://www.shreevasulogistics.com/Policies.aspx#collapse9>.

10. Prohibition of Insider Trading

With a view to regulate trading in securities by the directors and designated employees, the Company has adopted a Code of Conduct for Prohibition of Insider Trading, Investor Grievance Redressal, which is also available on Company's website at <http://www.shreevasulogistics.com/Policies.aspx#collapse6>.

11. Vigil Mechanism (Whistle Blower Policy):

By virtue of Whistle Blower Policy, the Directors and Employees of the Company are encouraged to escalate to the level of the Audit Committee any issue of concerns impacting and compromising with the interest of the Company and its stakeholders in any way. The Company is committed to adhere to highest possible standards of ethical, moral and legal business conduct and to open communication and to provide necessary safeguards for protection of Directors or employees or any other person who avails the mechanism from reprisals or victimization, for whistle blowing in good faith. This policy also allows the direct access to the Chairperson of the Audit Committee. During the year under review, the Company has not reported any complaints under Vigil Mechanism.

Details of establishment of the Vigil Mechanism have been uploaded on the Company's website at <http://www.shreevasulogistics.com/Policies.aspx#collapse11>.

12. Terms and Conditions For Appointment of Independent Directors

Independent directors are the key part of the board according to the Schedule IV to the Companies Act, 2013. They are skilled, experienced and knowledgeable persons. They are required on the board to take improved and better decisions. The Company has framed policy relating to their appointment which will be helpful for the board. This policy is available at the website and can be viewed at

thelink<http://www.shreevasulogistics.com/Policies.aspx#collapse10>.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The operations of the company are reviewed in a detailed report on the Management Discussion and Analysis is provided as a separate section in the Annual Report which forms part of the Board's Report as Annexure-V.

CODE OF CONDUCT

The Board of Directors has laid down a code of Conduct, for better transparency and Accountability for all the Board Member's and Employee's of the Company. All the Board members and senior management personnel have confirmed with the code.As provided under Regulation 34(3) read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the members of the Board of Director and Senior Management have affirmed compliance with code of conduct of Board of Directors and Senior Management for the year ended March 31, 2018.

ACKNOWLEDGEMENT

Your Directors would like to express their appreciation for assistance and co-operation received from the Bankers, Central & State Government, Local Authorities, Clients, Vendors, Advisors, Consultants and Associates at all levels for their continued guidance and support. Your Directors also wish to place on record their deep sense of appreciation for their commitment, dedication and hard work put in by every member of the Company.

ATUL GARG

Managing Director
DIN: 01349747

SHREE BHUSHAN GARG

Wholetime Director
DIN: 01349775

Place: Raipur

Date: August 24, 2018

COMMITTEES OF THE BOARD:

The Board of Directors has constituted four Committees, viz.

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders' Relationship Committee

AUDIT COMMITTEE:

The Audit Committee's composition meets with the requirement of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (LODR) Regulations, 2015. The Members of the Audit Committee possesses financial / accounting expertise / exposure. The Audit Committee comprised of 3 members as on March 31, 2018. The Company Secretary is the secretary and Compliance officer of the committee. The powers, role and terms of reference of the Audit Committee includes the matters as specified under the Act and the Listing Regulations, besides other terms as referred by the Board. The details of the composition of the Audit committee along with their meetings held/attended is as follows:

| Name of the Member | Position | Status | Attendance at the Committee Meeting held on 19.03.2018 |
|---------------------------|-----------------|------------------------------------|---|
| Mr. Chetan Agrawal | Chairman | Non-Executive Independent Director | Yes |
| Mr. Dhairya Kumar Jhamb | Member | Non-Executive Independent Director | Yes |
| Mr. Atul Garg | Member | Managing Director | Yes |

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee's Composition meets with the requirement of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (LODR) Regulations, 2015. The Members of the Nomination committee possesses sound knowledge / expertise / exposure. The Committee comprised of 3 members as on March 31, 2018. The company secretary is the secretary and compliance officer of the committee. The powers, role and terms of reference of the Audit Committee includes the matters as specified under the Act and the Listing Regulations, besides other terms as referred by the Board. The detail of the composition of the Nomination & Remuneration committee along with their meetings held/attended is as follows:

| Name of the Member | Position | Status | Attendance at the Committee Meeting held on 12.03.2018 |
|---------------------------|-----------------|---------------|---|
| Mr. Chetan Agrawal | Chairman | Non-Executive | Yes |

| | | | |
|-------------------------|--------|---------------------------------------|-----|
| | | Independent Director | |
| Mr. Dhairya Kumar Jhamb | Member | Non-Executive Independent Director | Yes |
| Mrs. Preeti Garg | Member | Non-Executive Director | Yes |

STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee meets with the requirement of the Section 178 of the Companies Act 2013, and Regulation 20 of the SEBI (LODR) Regulations, 2015. The Stakeholders Relationship Committee is mainly responsible to review all grievances connected with the Company's transfer of securities and redressal of shareholders'/ investors' / security holders' complaints. The Committee comprised of 3 members as on ^t March 31, 2018. The company secretary is the secretary and compliance officer of the committee. The powers, role and terms of reference of the Audit Committee includes the matters as specified under the Act and the Listing Regulations, besides other terms as referred by the Board. The detail of the composition of the said committee along with their meetings held/attended is as follows:

| Name of the Member | Position | Status | Attendance at the Committee Meeting held on 12.03.2018 |
|------------------------|-------------|------------------------|--|
| Mrs. Preeti Garg | Chairperson | Non-Executive Director | Yes |
| Mr. Shree Bhushan Garg | Member | Director | Yes |
| Mr. Atul Garg | Member | Managing Director | Yes |

ATUL GARG

Managing Director
DIN:01349747

SHREE BHUSHAN GARG

Wholetime Director
DIN:01349775

Place: Raipur

Date: August 24, 2018

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March, 2018

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

I REGISTRATION & OTHER DETAILS:

| | | |
|-----|--|--|
| i | CIN | U51109CT2007PLC020232 |
| ii | Registration Date | 21-Mar-07 |
| iii | Name of the Company | Shree Vasu Logistics Limited |
| iv | Category of the Company | Public Limited Company |
| v | Address of the Registered office with PIN Code & contact details | Logistics Park, Opp. Jaika Automobiles, Ring Road No.1, Raipur (C.G.) 492001 |
| | Telephone (with STD Code) | 0771-6614848 |
| | Fax Number | - |
| | Email Address | cs@logisticpark.biz |
| | Website, if any | www.shreevasulogistics.com |
| vi | Whether listed company | No* |
| vii | Name and Address and Contact details of Registrar and Transfer Agent, if any:- | Big Share Services Private Limited 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis Apartments, MarolMaroshi Road, Andheri East, Mumbai 400059.* Phone: 022-62638200 Email: investor@bigshareonline.com Website : www.bigshareonline.com |

*The Company is listed on NSE Emerge Platform w.e.f. June 4, 2018.

II PRINCIPAL BUSINESS ACTIVITY OF THE COMPANY*All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-*

| Sl. No. | Name and Description of main products / services | NIC Code of the Product / service | % to total turnover of the company |
|---------|---|-----------------------------------|------------------------------------|
| 1 | Warehousing and support activities for transportation | 52109 | 100.00 |

III PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

| S. No. | NAME AND ADDRESS OF THE COMPANY | CIN/GLN | Holding/ Subsidiary/ Associate | % of shares held | Applicable Section |
|--------|---------------------------------|---------|--------------------------------|------------------|--------------------|
|--------|---------------------------------|---------|--------------------------------|------------------|--------------------|

NIL

| IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity) | | | | | | | | | |
|--|---|---------------|---------------|-------------------|---|----------------|----------------|-------------------|--------------------------|
| i. Category-wise Share Holding | | | | | | | | | |
| Category of Shareholders | No. of Shares held at the beginning of the year | | | | No. of Shares held at the end of the year | | | | % Change during the year |
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| A. Promoters | | | | | | | | | |
| 1. Indian | | | | | | | | | |
| a) Individual / HUF | 0 | 620000 | 620000 | 100.00% | 0 | 5580000 | 5580000 | 100.00% | 0.00% |
| b) Central Govt | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| c) State Govt(s) | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| d) Bodies Corp. | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| e) Banks / FI | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| f) Any other | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| Sub-total (A) 1:- | 0 | 620000 | 620000 | 100.00% | 0 | 5580000 | 5580000 | 100.0% | 0.00% |
| 2. Foreign | | | | | | | | | |
| a) NRI - Individual / | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| b) Other - Individual / | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| c) Bodies Corp. | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| d) Banks / FI | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| e) Any Others | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| Sub-total (A) 2:- | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| Total shareholding of Promoter (A) = (A)1+(A)2 | 0 | 620000 | 620000 | 100.00% | 0 | 5580000 | 5580000 | 100.0% | 0.00% |
| B. Public Shareholding | | | | | | | | | |
| 1. Institutions | | | | | | | | | |
| a) Mutual Funds | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |

| | | | | | | | | | |
|--|----------|----------|----------|--------------|----------|----------|----------|--------------|--------------|
| b) Banks / FI | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| c) Central Govt | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| d) State Govt(s) | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| e) Venture Capital Funds | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| f) Insurance Companies | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| g) FIIs | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| h) Foreign Venture Capital Funds | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| i) Others (specify) | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| Sub-total (B) 1:- | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| 2. Non Institutions | | | | | | | | | |
| a) Bodies Corp. | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| i) Indian | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| ii) Overseas | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| b) Individuals | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| i) Individual shareholders holding nominal share capital upto Rs. 1 lakh | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| c) Others (specify) | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| Sub-total (B) 2:- | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| Total Public Shareholding (B)=(B)1+ (B) 2 | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| C. Shares held by Custodian for GDRs & ADRs | | | | | | | | | |

| | | | | | | | | | |
|---|----------|---------------|---------------|----------------|----------|----------------|----------------|---------------|--------------|
| C. Shares held by Custodian for GDRs & ADRs | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0.00% |
| Grand Total (A+B+C) | 0 | 620000 | 620000 | 100.00% | 0 | 5580000 | 5580000 | 100.0% | 0.00% |

ii. Shareholding of promoters

| SI No. | Shareholder's Name | Shareholding at the beginning of the year | | | Share holding at the end of the year | | | % change in share holding during the year |
|--------|---|---|----------------------------------|--|--------------------------------------|----------------------------------|--|---|
| | | No. of Shares | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | No. of Shares | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | |
| 1 | Mr. Shree BhushanGarg | 245000 | 39.52% | 0% | 2205000 | 39.52% | 0% | 0.00% |
| 2 | Mr. AtulGarg | 313000 | 50.48% | 0% | 2799000 | 50.16% | 0% | -0.32% |
| 3 | Mrs. SumitaGarg | 0 | 0.00% | 0% | 18000 | 0.32% | 0% | 0.32% |
| 4 | Mrs. PreetiGarg | 2000 | 1.94% | 0% | 189000 | 3.39% | 0% | 3.06% |
| 5 | Mrs. NehaGarg/Chaudhary | 20000 | 1.61% | 0% | 9000 | 0.16% | 0% | -3.06% |
| 6 | Shree BhushanGarg HUF Karta: Shree BhushanGarg | 20000 | 3.23% | 0% | 180000 | 3.23% | 0% | 0.00% |
| 7 | AtulGarg HUF Karta: AtulGarg | 20000 | 3.23% | 0% | 180000 | 3.23% | 0% | 0.00% |
| | TOTAL | 620000 | 100.00% | 0% | 5580000 | 100.00% | 0% | 0.00% |

iii. Change in Promoter's shareholding (please specify, if there is no change)

Following changes incurred in Promoter's shareholding during the year under review

| SI. No. I - Mr. Shree BhushanGarg | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|-----------------------------------|---|----------------------------------|---|----------------------------------|
| | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| At the beginning of the year | 245000 | 39.52% | 245000 | 39.52% |
| Changes during the year | | | | |

| Increase | | | | | |
|-------------------------------|---------------------|----------------|---------------|----------------|---------------|
| Date | Reason for Increase | | | | |
| 20-Feb-18 | Bonus | 1960000 | 30.95% | 2205000 | 39.52% |
| Decrease | | | | | |
| Date | Reason for Decrease | | | | |
| | | | | | |
| At the End of the year | | 2205000 | 39.52% | 2205000 | 39.52% |

| SI. No. II - Mr. AtulGarg | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | | |
|-------------------------------|---|----------------------------------|---|----------------------------------|---------------|
| | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company | |
| At the beginning of the year | 313000 | 50.48% | 313000 | 50.48% | |
| Changes during the year | | | | | |
| Increase | | | | | |
| Date | Reason for Increase | | | | |
| 20-Feb-18 | Bonus | 2488000 | 44.59% | 2801000 | 50.20% |
| Decrease | | | | | |
| Date | Reason for Decrease | | | | |
| 15-Nov-17 | Transfer | 2000 | 0.04% | 2799000 | 50.16% |
| At the End of the year | | 2799000 | 50.16% | 2799000 | 50.16% |

| SI. No. III - Mrs. SumitaGarg | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | | |
|-------------------------------|---|----------------------------------|---|----------------------------------|--------------|
| | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company | |
| At the beginning of the year | 0 | 0.00% | 0 | 0.00% | |
| Changes during the year | | | | | |
| Increase | | | | | |
| Date | Reason for Increase | | | | |
| 15-Nov-17 | Purchase | 2000 | 0.04% | 2000 | 0.04% |
| 20-Feb-18 | Bonus | 16000 | 0.29% | 18000 | 0.32% |
| Decrease | | | | | |
| Date | Reason for Decrease | | | | |
| | | | | | |
| At the End of the year | | 18000 | 0.32% | 18000 | 0.32% |

| SI. No. IV - Mrs. PreetiGarg | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|------------------------------|---|----------------------------------|---|----------------------------------|
| | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |

| | | | | | |
|-------------------------------|----------------------------|---------------|--------------|---------------|--------------|
| At the beginning of the year | | 2000 | 1.94% | 12000 | 1.94% |
| Changes during the year | | | | | |
| Increase | | | | | |
| Date | Reason for Increase | | | | |
| 1-Feb-18 | Purchase | 19000 | 0.16% | 21000 | 0.38% |
| 20-Feb-18 | Bonus | 168000 | 3.01% | 189000 | 3.39% |
| Decrease | | | | | |
| Date | Reason for Decrease | | | | |
| | | | | | |
| At the End of the year | | 189000 | 3.39% | 189000 | 3.39% |

| SI. No. V - Mrs. NehaGarg/Chaudhary | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | | |
|-------------------------------------|---|----------------------------------|---|----------------------------------|--------------|
| | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company | |
| At the beginning of the year | 20000 | 1.61% | 10000 | 1.61% | |
| Changes during the year | | | | | |
| Increase | | | | | |
| Date | Reason for Increase | | | | |
| 20-Feb-18 | Bonus | 8000 | 0.14% | 18000 | 0.32% |
| Decrease | | | | | |
| Date | Reason for Decrease | | | | |
| 1-Feb-18 | Transfer | 19000 | 1.16% | 9000 | 0.16% |
| At the End of the year | | 9000 | 0.16% | 9000 | 0.16% |

| SI. No. VI - SHREE BHUSHAN GARG HUF | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | | |
|-------------------------------------|---|----------------------------------|---|----------------------------------|--------------|
| | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company | |
| At the beginning of the year | 20000 | 3.23% | 20000 | 0.36% | |
| Changes during the year | | | | | |
| Increase | | | | | |
| Date | Reason for Increase | | | | |
| 20-Feb-18 | Bonus | 160000 | 2.87% | 180000 | 3.23% |
| Decrease | | | | | |
| Date | Reason for Decrease | | | | |
| | | | | | |
| At the End of the year | | 180000 | 3.23% | 180000 | 3.23% |

| SI. No. VII - ATUL GARG HUF | | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|-------------------------------|----------------------------|---|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| At the beginning of the year | | 20000 | 3.23% | 20000 | 3.23% |
| Changes during the year | | | | | |
| Increase | | | | | |
| Date | Reason for Increase | | | | |
| 20-Feb-18 | Bonus | 160000 | 2.87% | 180000 | 3.23% |
| Decrease | | | | | |
| Date | Reason for Decrease | | | | |
| | | | | | |
| At the End of the year | | 180000 | 3.23% | 180000 | 3.23% |

iv. Shareholding pattern of top ten shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

There are no shareholders other than Directors and Promoters in the Company during the year under review

v. Shareholding of Directors and Key Managerial Personnel:

| SI. No. I - Mr. Shree BhushanGarg | | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|-----------------------------------|-------|---|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| At the beginning of the year | | 245000 | 39.52% | 245000 | 39.52% |
| Changes during the year | | | | | |
| Increase | | | | | |
| Date | | | | | |
| 20-Feb-18 | Bonus | 1960000 | 30.95% | 2205000 | 39.52% |
| Decrease | | | | | |
| Date | | | | | |
| | | | | | |
| At the End of the year | | 2205000 | 39.52% | 2205000 | 39.52% |

| SI. No. II - Mr. AtulGarg | | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|------------------------------|--|---|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| At the beginning of the year | | 313000 | 50.48% | 313000 | 50.48% |
| Changes during the year | | | | | |
| Increase | | | | | |
| Date | | | | | |

| | | | | | |
|-------------------------------|----------------------------|----------------|---------------|----------------|---------------|
| 20-Feb-18 | Bonus | 2488000 | 44.59% | 2801000 | 50.20% |
| Decrease | | | | | |
| Date | Reason for Decrease | | | | |
| 15-Nov-17 | Transfer | 2000 | 0.04% | 2799000 | 50.16% |
| At the End of the year | | 2799000 | 50.16% | 2799000 | 50.16% |

| SI. No. III - Mrs. PreetiGarg | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | | |
|-------------------------------|---|----------------------------------|---|----------------------------------|-------|
| | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company | |
| At the beginning of the year | 2000 | 1.94% | 2000 | 1.94% | |
| Increase | | | | | |
| Date | Reason for Increase | | | | |
| 1-Feb-18 | Purchase | 19000 | 0.16% | 21000 | 0.38% |
| 20-Feb-18 | Bonus | 168000 | 3.01% | 189000 | 3.39% |
| Decrease | | | | | |
| Date | Reason for Decrease | | | | |
| | | | | | |
| At the End of the year | 189000 | 3.39% | 189000 | 3.39% | |

V. INDEBTEDNESS

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

| Indebtedness at the beginning of the financial year | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|---|----------------------------------|---------------------|-------------|---------------------|
| i) Principal Amount | 148518652.69 | 43333240.00 | 0.00 | 191851892.69 |
| ii) Interest due but not paid | 0.00 | 0.00 | 0.00 | 0.00 |
| iii) Interest accrued but not due | 0.00 | 0.00 | 0.00 | 0.00 |
| Total (i+ii+iii) | 148518652.69 | 43333240.00 | 0.00 | 191851892.69 |
| Change in Indebtedness during the financial year | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
| * Addition | 39330526.84 | 0.00 | 0 | 39330526.84 |
| * Reduction | 0 | 40846700.00 | 0 | 40846700.00 |
| Net Change | 39330526.84 | -40846700.00 | 0 | -1516173.16 |
| Indebtedness at the end of the financial year | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |

| | | | | |
|-----------------------------------|---------------------|-------------------|-------------|---------------------|
| i) Principal Amount | 187849179.53 | 2486540.00 | 0.00 | 190335719.53 |
| ii) Interest due but not paid | 0.00 | 0.00 | 0.00 | 0.00 |
| iii) Interest accrued but not due | 0.00 | 0.00 | 0.00 | 0.00 |
| Total (i+ii+iii) | 187849179.53 | 2486540.00 | 0.00 | 190335719.53 |

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

| Sl. no. | Particulars of Remuneration | Name of MD/WTD/ Manager | | Total Amount |
|---------|---|--|-------------------|----------------|
| | | AtulGarg | Shree BhushanGarg | |
| 1 | Gross salary | 3000000 | 2400000 | 5400000 |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | - | - | 0 |
| | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | - | - | 0 |
| | (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961 | - | - | 0 |
| 2 | Stock Option | - | - | 0 |
| 3 | Sweat Equity | - | - | 0 |
| 4 | Commission | - | - | 0 |
| | - as % of profit | - | - | 0 |
| | - others, specify | - | - | 0 |
| 5 | Others, please specify | - | - | 0 |
| | Total (A) | 3000000 | 2400000 | 5400000 |
| | Ceiling as per the Act | Not Applicable till 6 th February, 2018 as the Company was Private Limited and thereafter the Managerial Remuneration is within the limit of 10% of the net profit of the Company calculated as per Section 198 of the Act. | | |

B. Remuneration to other directors:

| Sl. no. | Particulars of Remuneration | Name of Directors | | | Total Amount |
|---------|--|-------------------|------------------|-----------------|--------------|
| | | Mr. ChetanAgrawal | Mr. DhairyaJhamb | Mrs. PreetiGarg | |
| 1 | Independent Directors | NIL | NIL | NIL | NIL |
| | Fee for attending board committee meetings | | | | 0 |
| | Commission | | | | 0 |
| | Others, please specify | | | | 0 |
| | Total (1) | | | | 0 |
| 2 | Other Non-Executive Directors | NIL | NIL | NIL | |
| | Fee for attending board committee meetings | | | | 0 |

| | | | | | |
|---|--|-----|-----|-----|-----|
| | Commission | | | | 0 |
| | Others, please specify | | | | 0 |
| | Total (2) | NIL | NIL | NIL | 0 |
| 3 | Other Executive Directors | NIL | NIL | NIL | 0 |
| | Fee for attending board committee meetings | | | | 0 |
| | Commission | | | | 0 |
| | Others, please specify: Salary | | | | 0 |
| | Total (3) | NIL | NIL | NIL | 0 |
| | Total (B)=(1+2+3) | NIL | NIL | NIL | NIL |
| | Overall Ceiling as per the Act | | | | |

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

| Sl. no. | Particulars of Remuneration | Key Managerial Personnel | | |
|---------|---|---|-------------------------------|-------|
| | | *Ms. Monalisa Patni (Company Secretary) | *Mr. Deepak Kumar Sinha (CFO) | Total |
| 1 | Gross salary | 30000 | 60000 | 90000 |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | | | 0 |
| | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | | | 0 |
| | (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961 | | | 0 |
| 2 | Stock Option | | | 0 |
| 3 | Sweat Equity | | | 0 |
| 4 | Commission | | | 0 |
| | - as % of profit | | | 0 |
| | - others, specify | | | 0 |
| 5 | Others, please specify | | | 0 |
| | Total | 30000 | 60000 | 90000 |

* Mr. Deepak Kumar Sinha has resigned from the post of CFO w.e.f June 19, 2018 and Ms. Monalisa Patni has resigned from the post of Company Secretary w.e.f. July 6, 2018.

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 | | | | | |
| Not Applicable | | | | | |

| B. DIRECTORS | |
|-------------------------------------|----------------|
| Penalty | Not Applicable |
| Punishment | |
| Compounding | |
| C. OTHER OFFICERS IN DEFAULT | |
| Penalty | Not Applicable |
| Punishment | |
| Compounding | |

ATUL GARG

Managing Director
DIN: 01349747

SHREE BHUSHAN GARG

Wholetime Director
DIN: 01349775

Place: Raipur

Date: August 24, 2018



DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

1. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2017-18, the percentile increase in remuneration of each director, Chief financial officer and Company Secretary during the financial year 2017-18 are as Under.

| Name of the Directors | Designation | Remuneration | Median Remuneration (MR) | Ratio No. of times to MR |
|-------------------------|------------------------|--------------|--------------------------|--------------------------|
| Mr. Shree Bhushan Garg | Wholetime Director | 2400000 | 101400 | 23.67 |
| Mr. Atul Garg | Managing Director | 3000000 | 101400 | 29.59 |
| Mrs. Preeti Garg | Non-Executive Director | NIL | 101400 | NA |
| Mr. Chetan Agrawal | Independent Director | NIL | 101400 | NA |
| Mr. Dhairya Kumar Jhamb | Independent Director | NIL | 101400 | NA |

2. The percentage increase in remuneration of each Director, CFO, CEO, Company Secretary for the financial year 2017-18 as compared to 2016-17:

| Name of the Directors & KMP's | Designation | Remuneration 2016-17 | Remuneration 2017-18 | % Increase/(Decrease) |
|-------------------------------|------------------------|----------------------|----------------------|-----------------------|
| Mr. Shree Bhushan Garg | Wholetime Director | 600000 | 2400000 | 300 |
| Mr. Atul Garg | Managing Director | 1200000 | 3000000 | 150 |
| Mrs. Preeti Garg | Non-Executive Director | NIL | NIL | NA |
| Mr. Chetan Agrawal | Independent Director | NIL | NIL | NA |
| Mr. Dhairya Kumar Jhamb | Independent Director | NIL | NIL | NA |
| Mr. Deepak Kumar Sinha* | CFO | NIL | 60000 | NA |
| Ms. Monalisa Patni* | CS | NIL | 30000 | NA |

*Previous year data is not available for comparison, since CFO and CS are appointed on 10th February, 2018.

NOTES: The figures have been annualized for calculating % increase in remuneration.

- I. The percentage increase in the median remuneration of the employees in the Financial Year (2017-18). There was 10.00% increase in the median remuneration of employee's during 2017-18.
- II. The number of permanent employee's on rolls of the company. There were 368 permanent employees on the rolls of Company as on March 31, 2018.
- III. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:
Average percentage increase in salary of the Company's employees was 10.00%. The total managerial remuneration for the Financial Year 2017-18 was Rs. 54.00 Lacs as against Rs. 18.00 Lacs during the previous year.
- IV. **Affirmation that the remuneration is as per the Remuneration Policy of the Company**
It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

ATUL GARG
Managing Director
DIN: 01349747

SHREE BHUSHAN GARG
Wholetime Director
DIN: 01349775

Place: Raipur
Date: August 24, 2018

**ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO****A. CONSERVATION OF ENERGY**

The operations of your Company are not energy intensive. However, the Company has taken a very comprehensive approach to encourage energy efficiency in its operations starting with continuous awareness amongst employees, explaining the environment related challenges in business and solutions. The Initiatives in the Warehouses and Offices are:

- a. Energy efficiencies through LED lighting, Warehouse designs for natural lighting and ventilation;
- b. Reduction in water use through employee awareness, implementing water efficient measures addressing pipe leakages, installing water aerators etc.;
- c. Automation of transactions with customers.

These efforts have resulted in reduction in costs, resulting in lesser delays in dispatch and increased customer satisfaction.

B. TECHNOLOGY ABSORPTION, ADAPTION AND INNOVATION:**a. The efforts made towards technology absorption:**

Technology is integral to our business and operations. We have focused significantly on technologies which have enabled us to offer cost-efficient and customized logistics solutions to our clients. On several occasions, we have developed innovative solutions to address complex challenges which are unique to our clients' industries. During the period under review, the Company has successfully implemented/initiated various technology upgradation for business transformation. BOSS ERP is developed to identify vehicles Loading, Unloading, availability etc.

b. The benefits derived like service improvement or cost reduction:

The efforts taken by the Company towards technology development and absorption help us effectively maintain operational and fiscal controls, and support our efforts to enhance client service levels. Network optimization, route optimization, asset choice, and manpower and cost optimization are the key outcomes of these solutions design systems and processes.

c. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):

The Company has not imported any technology during the period of last three years.

d. The expenditure incurred on Research and Development:

There was no expenditure incurred on research and development during the year under review.

C. FOREIGN EXCHANGE EARNING & OUTGO:

| Particulars | 2017-18 | 2016-17 |
|-------------------------------------|---------|---------|
| Total foreign exchange used out go. | NIL | NIL |
| Total foreign exchange earned | NIL | NIL |

ATUL GARG

Managing Director
DIN:01349747

SHREE BHUSHAN GARG

Wholetime Director
DIN:01349775

Place: Raipur**Date:** August 24, 2018



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management of Shree Vasu Logistics Limited Presenting Management Discussion and Analysis Report covering the operational and financial performance of the company for the year 2017-18 the core business of the company is logistics.

INDUSTRY OVERVIEW AND TRENDS

Overview of the Indian economy

India has been declared the sixth largest economy in the world with a GDP of USD 2.6 trillion in 2017, as per the report released by Indian Monetary Fund (“IMF”). After growth slowed sharply for much of last year, India regained its status as the world’s fastest-growing major economy in the quarter ending December 2017. The slowdown was mainly driven by the aftereffects of demonetization and implementation of Goods and Services Tax (GST) in July last year. But the impact of these moves has now almost faded. For the next fiscal year, GDP growth is expected to average 7.5 percent, slightly lower than IMF’s forecast of 7.8 percent.

Salient trends in the Indian logistics industry

Indian logistics industry to grow at a Compound Annual Growth Rate (CAGR) of approximately 13.0% to ₹ 9,20,000 crores in Fiscal 2020

According to Press Information Bureau (“PIB”), as at May2017, India’s logistics cost as a percentage of GDP is 13-14%.According to the CRISIL Report, the Indian logistics industry comprising segments such as road freight, rail freight, coastal freight, warehousing, cold chain and container freight stations and inland container depots (“CFS/ICD”) is estimated at 6,40,000 crores in Fiscal 2017. The industry is dominated by transportation, which accounts for approximately 88%, and its share is expected to remain high over the next 3-4 years.

The Indian Government’s increased focus on infrastructure

The CRISIL Report estimates investments of approximately 10,30,000 crores in roads (national highways, state roads and rural roads) between Fiscals 2018 and 2022. In case of railways, the investment numbers are estimated at 6,70,000crores between Fiscals 2016 and 2020. Significant investments by the Indian Government to improve rail and road infrastructure are expected to improve the overall logistics scenario across India.

A simplified tax regime will lower costs, provide an opportunity for outsourcing and an opportunity for organized service providers

The Indian Government implemented a centralized goods and services tax (“GST”) in July 2017, to replace the existing tax regime (excise, service and value-added taxes). The implementation of GST is important for growth in road freight, because tax efficiency was a Company’s primary concern while setting up its distribution network, instead of logistics costs or customer service. The result was the creation of multiple inefficient stocking and distribution locations in each state. The GST enables companies to aggregate state-based warehouses into one large, regional warehouse that would offer cost and operational efficiency in large markets. As logistical inefficiency and primary transport costs decline, the hub-and-spoke model is expected to proliferate, which results in improved service levels. It is anticipated that implementation of GST will result in most business decisions being focused on supply chain efficiency and not on state-wise tax benefits. This in turn, may lead to an increase in business opportunities for organized service providers operating large sized warehouses in key geographies. The sector may also witness emergence of other warehousing hubs which will prove effective for pan-India logistic service providers.

BUSINESS STRATEGY

We intend to continue to focus on the strategies set out below:

Continue to grow share of our business from external clients: Over the years, we have capitalized on our expertise and have expanded our operations to add external clients. We plan to continue to focus on increasing share of our business from external clients.

Focus on large revenue clients by providing integrated, end-to-end solutions and continue to provide additional services to existing clients

We intend to continue using our asset light model to acquire large revenue clients and provide them with integrated, end-to-end solutions to address all their logistics requirements. This gives our clients flexibility and scalability in their operations along with cost efficiencies. We expect that focusing on a few clients will allow us to manage and allocate our resources efficiently and enhance our ability to provide customized solutions. We also believe that this approach will result in increased revenues and a higher rate of renewal of contracts and will allow us to continue to grow our business. However, this approach may result in certain dependence on a limited number of clients in certain industry verticals.

Additionally, we will also continue to expand our relationships with our existing clients by offering additional logistics services to them.

Continue to diversify our revenues from industry verticals such as consumer goods, pharmaceuticals, e-commerce and bulk

One of our key business strategies is to diversify our presence across industry verticals such as e-commerce, consumer goods, engineering and pharmaceuticals which have experienced significant growth in recent periods, and are expected to continue to grow significantly in the future.

BUSINESS OVERVIEW

Shree Vasu Logistics Limited is a publicly held Company engaged in the logistics business lines. The Logistics division of the company deals, in providing the logistics services covering areas of the service are Chhattisgarh, Orissa, West Bengal, Assam and some part of Madhya Pradesh. The company have own fleet of trucks and network of the third party transportation gives us an access of more than 50 trucks.

FINANCIAL PERFORMANCE

The summarized financial performance of the Company as compared to last year is shown as under:

| Particulars | 31st March 2018 | 31st March 2017 | % Change |
|---|-----------------------------------|-----------------------------------|-----------------|
| Net Sales/Income from Business operations | 31,26,79,681.05 | 27,26,43,209.39 | 14.68 |
| Other Income | 17,02,971.82 | 42,76,250.13 | (60.18) |
| Total income | 31,43,82,652.87 | 27,69,19,459.52 | 13.53 |
| Profit before Tax | 3,10,26,935.76 | 1,15,56,938.69 | 168.47 |
| Net Profit/ (Loss) after Tax | 2,25,39,993.76 | 78,69,492.69 | 186.42 |
| Payment of Dividend(including Interim if any and final) | 0.00 | 0.00 | 0.00 |
| Earnings per share | 20.07 | 12.69 | |

The Company has only one segment of business operations i.e. Logistics. Therefore segment wise reporting is not applicable.

OPPORTUNITIES

The Company has carved a niche for itself in the industrial shoe/upper segment in the domestic market. The quality of the Company's 3PL services is well recognized. Embarking on this strength we are constantly working towards expanding the market to other states apart from our present work areas.

RISKS AND CONCERNS

The Company is committed to recognizing and managing the risks it is exposed to, both internal and external, and has put in place mechanisms to handle the same proactively and efficiently. The Company also recognizes that these risks could adversely affect its ability to create value for all stakeholders, and has taken steps to mitigate the same.

INTERNAL CONTROL SYSTEM AND ADEQUACY

The Company has a well-established and comprehensive internal control system. Documents, policies and authorization guidelines comply with the level of responsibility and standard operating procedures specific to the respective businesses. Observation made in internal audit reports on business processes, systems, procedures and internal control and implementation status of recommended remedial measures by Internal Auditors are regularly presented to and reviewed by the Audit Committee of the Board. The system of internal control is being improved to ensure that all assets are safe and protected against loss from unauthorized use or disposition, and that all transactions are authorized, recorded and reported correctly. The Company regularly conducts internal check, using external and internal resources to monitor the effectiveness of internal controlling the organization. It strictly adheres to corporate policy with respect to financial reporting and budgeting functions. The Audit Committee of the Board of Directors deals with significant control issues and instructs further areas to be covered.

HUMAN RESOURCE DEVELOPMENT

The Company recognizes that its employees are its principal assets and that its continued growth is dependent upon the ability to attract and retain quality people. The Company also recognizes the importance of providing training and development opportunities to its people to enhance their skills and experiences, which in turn enables the company to achieve its business objectives. The morale of employees continued to remain high during the year contributing positively to the progress of the Company. However aspirations of employees in India remain to be high. This is a challenge as only growth can fulfill these aspirations and in today's market scenarios one has to perform extraordinarily to achieve growth.

The Company has always provided a congenial atmosphere for work to all sections of the society. Your Company is committed to respect universal human rights. To that end, the Company practices and seeks to work with business associates who believe and promote these standards. The Company is committed to provide equal opportunities at all levels, safe and healthy workplaces and protecting human health and environment. The Company provides opportunities to all its employees to improve their skills and capabilities. The Company's commitment extends to its neighboring communities to improve their educational, cultural, economic and social well-being.

Your Company is an equal opportunity employer and does not discriminate on the grounds of race, religion, nationality, ethnic origin, color, gender, age, citizenship, sexual orientation, marital status or any disability not affecting the functional requirements of the position held.

Cautionary Statement

Statements in this "Management Discussion and Analysis" describing the Company's objectives, projections, estimates, expectations, plans or predictions or industry conditions or events are "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results, performance or achievements could differ materially from those expressed or implied. Several factors could make a significant difference to the Company's operations. These include economic conditions affecting demand and supply, government regulations and taxation, natural calamities and so on over which Company does not have any direct control.

ATUL GARG

Managing Director
DIN: 01349747

SHREE BHUSHAN GARG

Wholetime Director
DIN: 01349775

Place: Raipur

Date: August 24, 2018

**DECLARATION ON CODE OF CONDUCT**

As provided under Regulation 34(3) read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the members of the Board of Director and Senior Management have affirmed compliance with code of conduct of Board of Directors and Senior Management for the year ended 31st March, 2018.

ATUL GARG

Managing Director

DIN: 01349747

SHREE BHUSHAN GARG

Wholetime Director

DIN: 01349775

Place: Raipur**Date:** August 24, 2018

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INDEPENDENT AUDITOR'S REPORT

**TO,
THE MEMBERS
SHREE VASU LOGISTICS LIMITED**

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **SHREE VASU LOGISTICS LIMITED, RAIPUR**, which comprise the Balance Sheet, the statement of Profit & Loss and Cash Flow Statement as at **31st March, 2018** and a summary of the significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation of these 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 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.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. .

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the 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 31st March, 2018 and its Profit and its cash flows for the year ended on that date.**

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2016 ('the order') as amended by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure A**, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. 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 & Loss and Cash Flow Statement dealt with by this Report is 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.
 - e) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) As per Notification No. GSR 583(E) [F.NO. 1/2/2014-CL-V] dt. 13-6-2017 issued by Ministry of Corporate Affairs, Internal Financial Reporting under Clause (i) of sub-section (3) of section 143 of the companies Act, 2013 is not required for the company.

**AGRAWAL MAHENDRA & CO.
CHARTERED ACCOUNTANTS**

**A-3, 2nd FLOOR, C.G. ELITE
OPP. MANDI GATE, PANDRI,
RAIPUR (C.G.)
PHONE: 2281391/92 (O)**

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- 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 derivatives contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

**For, AGRAWAL MAHENDRA & CO.
CHARTERED ACCOUNTANTS**

Place: Raipur (C.G.)
Date: August 24, 2018

**(M.K.AGRAWAL)
Partner
M.N-054931
F.R.N-322273C**

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ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT
(REFERRED TO IN PARA 1 OF OUR REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS OF EVEN DATE)

**On the accounts of
SHREE VASU LOGISTICS LIMITED, RAIPUR (C.G.)
As required by the Companies (Auditor's Report) Order, 2016**

1) FIXED ASSETS

- a. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b. The company has regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner. 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 nature of its assets.
- c. According to the information and explanation given to us and on the basis of examination of the records of the company, the title deeds of immovable properties are held in the name of the company.

2) INVENTORIES

- a. The inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- b. The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- c. On the basis of our examination of the records of inventory, in our opinion, the Company is maintaining proper records of inventory.

3) LOANS GRANTED

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 Companies Act, 2013. Hence the detail required under paragraph 3(iii) of the Order is not applicable to the company.

4) LOANS, INVESTMENTS AND GUARANTEES

The Company has not made any loans, investments nor has provided any guarantee and security during the year. Hence the detail required under paragraph 3(iv) of the Order is not applicable to the company.

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5) PUBLIC DEPOSITS

According to the information and explanations given to us, the Company has not accepted deposits from the public, the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Rules made there under are not applicable to the company.

6) COST ACCOUNTING RECORDS

The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013.

7) STATUTORY DUES

According to the information and explanations given to us, and on the basis of our examination of the records of the company, in respect of statutory dues:

- a. The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income tax, Sales Tax, Service Tax, Goods and Service Tax, duty of Customs, duty of Excise, Value added tax, Cess and other material statutory dues applicable to it with the appropriate authorities.
- b. According to the information and explanations given to us, there were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, Goods and Service Tax duty of Customs, duty of Excise, Value added tax, Cess and other material statutory dues in arrears as at **31st March, 2018** for a period of more than six months from the date they became payable.
- c. According to the information and explanations given to us, there are no dues of Income-Tax, Sales-Tax, Service Tax, Goods and Service Tax Wealth-Tax, Customs Duty, Excise Duty, Value Added Tax and Cess were in arrears, as at **31st March, 2018** on account of any dispute.

8) LOAN FROM BANKS/ FINANCIAL INSTITUTION

According to the information and explanations given to us, and on the basis of our examination of the records of the company, the company has not defaulted in repayment of loans or borrowings to a financial institutions, bank, government during the year.

9) TERM LOAN/MONEY RAISED

The company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. However, the company has obtained term loan from bank and it has been utilized for the purpose for which it was raised.

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10) FRAUD REPORTING

To the best of our knowledge and according to the information and explanations given to us, no material fraud by the company or on the company by its officers/employees has been noticed or reported during the course of our audit.

11) MANAGERIAL REMUNERATION

The provisions of section 197 read with Schedule V to the Companies Act'2013 regarding payment of managerial remuneration are not applicable to the company.

12) NIDHI COMPANY

In our opinion and according to the information and explanation given to us, the company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

13) RELATED PARTY TRANSACTIONS

According to the information and explanation given to us and based on our examination of the records of the Company, transaction with related parties are in compliance with sections 177 and 188 of the Companies Act, 2013 where applicable and details of such transaction have been disclosed in the financial statements as required by the applicable accounting standards.

14) PREFERENTIAL ALLOTMENT OR PRIVATE PLACEMENT

According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

15) TRANSACTION WITH DIRECTOR

According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transaction with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

16) REGISTRATION FROM RBI

The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For, AGRAWAL MAHENDRA & CO.
CHARTERED ACCOUNTANTS**

Place: Raipur (C.G.)
Date: August 24, 2018

**(M.K.AGRAWAL)
Partner
M.No.-054931
F.R.N-322273C**

SHREE VASU LOGISTICS LIMITED

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2018.

CORPORATE INFORMATION

Shree Vasu Logistics Private Limited is a company incorporated on 21.03.2007 under the Companies Act, 1956. The company was converted into Public Limited company w.e.f. 06.02.2018. The principal business activity of the company of Carrying & Forwarding Agents, Godown Renting & Transporting Business. The company is represented by Shree Bhushan Garg, Atul Garg & Preeti Garg in the Board of Directors of the Company.

NOTE: 1: SIGNIFICANT ACCOUNTING POLICIES:

1.1) BASIS OF PREPARATION OF FINANCIAL STATEMENTS: -

The financial statements of the company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read with paragraph 7 of the Companies (Accounts) Rules 2014 and relevant provisions of the Companies Act, 2013.

1.2) USE OF ESTIMATES:

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disclosures of contingent liabilities at the date of these financial statements. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods affected.

1.3) TANGIBLE ASSETS: -

- a. Fixed assets are stated at cost of acquisition or construction less accumulated depreciation/ amortization and accumulated impairment, if any.
- b. Cost includes purchase price, taxes and duties, labor cost and directly attributable overhead expenditure for self constructed assets incurred up to the date the asset is ready for its intended use. Borrowing cost incurred for qualifying assets is capitalized up to the date the asset is ready for intended use, based on borrowings incurred specifically for financing the asset.

1.4) DEPRECIATION: -

Useful lives/ depreciation rates

- a. Depreciation is being provided on a pro-rata basis on Written-Down Value Method on the basis of systematic allocation of the depreciable amount of the assets over its useful life as stated in Schedule II of the Companies Act, 2013 in order to reflect the actual usage of the assets.
- b. Depreciation on assets sold, discarded or scrapped, is provided upto the date on which the said asset is sold, discarded or scrapped.
- c. In respect of an asset for which impairment loss is recognized, depreciation is provided on the revised carrying amount of the assets.

SHREE VASU LOGISTICS LIMITED

1.5) INTANGIBLE ASSETS: -

Intangible assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any. Intangible assets are amortized over their estimated useful lives. The amortization period and the amortization method are reviewed at least at each financial year end. If the expected useful life of the assets is significantly different from previous estimates, the amortization period is changed accordingly.

1.6) INVENTORIES: -

- (a) Basis of Valuation: At Cost (for stores & spares)

1.7) REVENUE RECOGNITION: -

- (a) Revenue/ Income and Cost/ Expenditure are generally accounted for on accrual as they are earned or incurred except in case of significant uncertainties;

1.8) TAXATION:-

Income-tax expense comprises current tax and deferred tax charge or credit.

- (a) Provision for current tax is made on the basis of the assessable income at the tax rate applicable to the relevant assessment year.
- (b) The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognized, only if there is a virtual certainty of its realization, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognized only to the extent there is a reasonable certainty of its realization. At each Balance Sheet date, the carrying amount of deferred tax assets is reviewed to reassure realization.
- (c) Minimum Alternate Tax (MAT) credit entitlement is recognized in accordance with the guidance note on "Accounting for credit available in respect of Minimum Alternate Tax under the Income Tax Act 1961" issued by the ICAI. 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.

1.9) INVESTMENTS:-

Long term investments are stated at cost less other than temporary diminution in value, if any. Current investments are stated at lower of cost and fair value.

1.10) EARNING PER SHARE:-

The company reports basic and diluted Earnings per Share in accordance with Accounting Standard-20- " Earnings Per Share" issued by the Institute of Chartered Accountants of India.

Basic Earnings per Share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the period.

SHREE VASU LOGISTICS LIMITED

1.11) CASH & CASH EQUIVALENTS:-

Cash & Cash Equivalents in the Balance Sheet comprise Cash at bank and Cash in hand.

1.12) BORROWING COST:-

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of such assets till such time the asset is ready for its intended use or sale. A qualifying asset is an asset that necessarily requires a substantial period of time to get read for its intended use or sale. All other borrowing costs are recognized as an expense in the year in which they are incurred.

1.13) PROVISIONS:-

Provisions are recognized, where the company has any legal or constructive obligation or where reliable estimate can be made for the amount of obligation and as a result of past events, for which it is probable that an outflow of economic benefits will be required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

1.14) LIABILITIES & CONTINGENT LIABILITIES:-

Contingent liability is disclosed in the case of:

(i) a present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation.

(ii) a present obligation when no reliable estimate is possible, and

(iii) a possible obligation, arising from past events where the probability of outflow of resources is not remote.

Contingent assets are neither recognized nor disclosed.

Contingent liabilities and contingent assets are reviewed at each balance sheet date and updated / recognized as appropriate.

SHREE VASU LOGISTICS LIMITED
BALANCE SHEET AS AT 31st March' 2018

| PARTICULARS | Note No. | Figures as at the end of current 31ST MARCH'18 | Figures as at the end of previous 31ST MARCH'17 |
|---|----------|--|---|
| I. EQUITY AND LIABILITIES | | | |
| 1. Shareholders' funds | | | |
| (a) Share capital | 2.1 | 55,800,000.00 | 6,200,000.00 |
| (b) Reserves and surplus | 2.2 | 24,151,494.76 | 51,211,501.00 |
| (c) Money received against share warrants | | - | - |
| 2. Share application money pending allotment | | - | - |
| 3. Non-current liabilities | | | |
| (a) Long-term borrowings | 2.3 | 88,991,466.77 | 134,784,172.18 |
| (b) Deferred tax liabilities | 2.4 | - | - |
| (c) Other Long term liabilities | | - | - |
| (d) Long-term provisions | | - | - |
| 4. Current liabilities | | | |
| (a) Short-term borrowings | 2.5 | 74,524,015.12 | 35,522,951.61 |
| (b) Trade payables | 2.6 | 13,239,687.73 | 4,415,240.01 |
| (c) Other current liabilities | 2.7 | 47,359,829.89 | 40,471,159.10 |
| (d) Short-term provisions | | - | - |
| TOTAL | | 304,066,494.27 | 272,605,023.90 |
| II. ASSETS | | | |
| 1. Non-current assets | | | |
| (a) Fixed assets | | | |
| (i) Tangible assets | 2.8 | 149,618,112.53 | 158,020,586.19 |
| (ii) Intangible assets | | - | - |
| (iii) Capital work-in-progress | 2.8 | 31,586,036.70 | - |
| (iv) Intangible assets under development | | | |
| (b) Non-current investments | 2.9 | 2,078,494.50 | 1,882,250.00 |
| (c) Deferred tax assets (net) | 2.4 | 1,830,270.00 | 963,500.00 |
| (d) Long-term loans and advances | 2.10 | 9,167,437.00 | 10,897,104.00 |
| (e) Other non-current assets | | - | - |
| 2. Current assets | | | |
| (a) Current investments | | - | - |
| (b) Inventories | 2.11 | 1,621,098.63 | 2,587,086.18 |
| (c) Trade receivables | 2.12 | 74,387,429.47 | 61,743,996.54 |
| (d) Cash and cash equivalents | 2.13 | 515,493.17 | 3,351,743.56 |
| (e) Short-term loans and advances | 2.14 | 20,162,433.85 | 30,414,136.75 |
| (f) Other current assets | 2.15 | 13,099,688.42 | 2,744,620.68 |
| TOTAL | | 304,066,494.27 | 272,605,023.90 |
| Significant Accounting Policies | 1 | - | - |
| Notes to Accounts | 2 | - | - |

The accompanying significant accounting policies and notes to accounts are an integral part of the Financial Statements.

*For and on behalf of board of Directors of
Shree Vasu Logistics Ltd.*

[Shree Bhushan Garg]
Whole Time Director
(DIN:01349775)

[Atul Garg]
Managing Director
(DIN:01349747)

*As per our report of even date
For, AGRAWAL MAHENDRA & CO.
Chartered Accountants*

[M.K. AGRAWAL]
Partner
M.NO. 054931
FRN: 322273C

CS Neelam Dahiya

Date: August 24,2018

Place : Raipur

SHREE VASU LOGISTICS LIMITED
PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH '2018

| PARTICULARS | Note No. | Figures as at the end of current 31ST MARCH'18 | Figures as at the end of previous 31ST MARCH'17 |
|--|----------|--|---|
| I. Revenue from operations | 2.16 | 312,679,681.05 | 272,643,209.39 |
| II. Other income | 2.17 | 1,702,971.82 | 4,276,250.13 |
| III. Total Revenue (I + II) | | 314,382,652.87 | 276,919,459.52 |
| IV. Expenses: | | | |
| Cost of materials consumed | | - | - |
| Purchases of Stock-in-Trade | | - | - |
| Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | | - | - |
| Employee benefits expense | 2.18 | 60,419,533.37 | 51,814,951.88 |
| Finance costs | 2.19 | 19,056,277.03 | 21,343,328.91 |
| Depreciation | 2.8 | 18,784,634.91 | 18,344,901.92 |
| Other expenses | 2.20 | 185,095,271.80 | 173,859,338.12 |
| V. Profit before exceptional and extraordinary items and tax (III-IV) | | 31,026,935.76 | 11,556,938.69 |
| VI. Exceptional items | | - | - |
| VII. Profit before extraordinary items and tax (V - VI) | | 31,026,935.76 | 11,556,938.69 |
| VIII. Extraordinary Items | | - | - |
| IX. Profit before tax (VII- VIII) | | 31,026,935.76 | 11,556,938.69 |
| X. Tax expense: | | | |
| (1) Current year tax | | 9,353,712.00 | 4,460,219.00 |
| (2) Deferred tax Asset | | (866,770.00) | (772,773.00) |
| (2) Earlier Year | | - | - |
| XI. Profit (Loss) for the period from continuing operations (IX-X) | | 22,539,993.76 | 7,869,492.69 |
| XII. Profit/(loss) from discontinuing operations | | - | - |
| XIII. Tax expense of discontinuing operations | | - | - |
| XIV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII) | | 22,539,993.76 | 7,869,492.69 |
| XV. Profit (Loss) for the period (XI + XIV) | | 22,539,993.76 | 7,869,492.69 |
| XVI. Earnings per equity share: | | | |
| (1) Basic | 2.21 | 20.07 | 12.69 |
| (2) Diluted | 2.21 | 20.07 | 12.69 |

The accompanying significant accounting policies and notes to accounts are an integral part of the Financial Statements.

*For and on behalf of board of Directors of
Shree Vasu Logistics Ltd.*

As per our report of even date
For, **AGRAWAL MAHENDRA & CO.**
Chartered Accountants

[Shree Bhushan Garg]
Whole Time Director
(DIN:01349775)

[Atul Garg]
Managing Director
(DIN:01349747)

[M.K. AGRAWAL]
Partner
M.NO. 054931
FRN: 322273C

CS Neelam Dahiya
Date: August 24, 2018
Place : Raipur

SHREE VASU LOGISTICS LIMITED
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31st March '2018

(Amount in Rs.)

| PARTICULARS | Figures as at the end of 31ST MARCH'18 | Figures as at the end of 31ST MARCH'17 |
|---|---|---|
| A. Cash Flow from Operating Activities | | |
| Net Profit After Tax | 22,539,993.76 | 7,869,492.69 |
| Adjustments For : | | |
| Depreciation | 18,784,634.91 | 18,344,901.92 |
| Provision for Income Tax | 9,353,712.00 | 4,460,219.00 |
| Provision for Deffered Tax | (866,770.00) | (772,773.00) |
| Interest & Finance Charges | 18,461,242.40 | 20,614,473.19 |
| Profit on sale of Assets | (444,346.00) | (567,760.00) |
| Exceptional Item | - | - |
| Interest Income | (992,732.00) | (2,999,521.82) |
| Operating Profit before Working Capital Changes | 66,835,735.07 | 46,949,031.98 |
| Adjustments For : | | |
| (Increase) / Decrease in Current Assets : | | |
| Sundry Debtors | (12,643,432.93) | (19,083,707.73) |
| Inventories | 965,987.55 | (761,118.03) |
| Loans and Advances | 10,251,702.90 | 11,636,557.02 |
| Other Current Assets | (5,894,848.74) | 3,485,185.50 |
| Increase / (Decrease) in Current Liabilities : | | |
| Trade & Other Payables | 45,360,470.02 | (1,947,139.16) |
| Cash generation from Operations | 104,875,613.87 | 40,278,809.58 |
| Income Tax(Paid) | (4,460,219.00) | (2,567,028.00) |
| Net Cash Used in Operating Activities (A) | 100,415,394.87 | 37,711,781.58 |
| B. Cash Flow from Investing Activities | | |
| Purchase of Fixed Assets | (42,538,851.95) | (33,282,448.72) |
| Sale of Assets | 1,015,000.00 | 1,279,100.00 |
| Long-term loans and advances | 1,729,667.00 | (115,606.00) |
| Non-Current Investment | (196,244.50) | (139,847.00) |
| Interest Income | 992,732.00 | 2,999,521.82 |
| Other non-current assets | - | - |
| Net Cash used in Investing Activities (B) | (38,997,697.45) | (29,259,279.90) |
| C. Cash Flow from Financing Activities | | |
| Issue of Share capital | - | - |
| Security Premium Account | - | - |
| Long-term borrowings | (45,792,705.41) | 12,110,615.62 |
| Interest & Finance Charges Paid | (18,461,242.40) | (20,614,473.19) |
| Other Long term liabilities | - | - |
| Net Cash from Financing Activities © | (64,253,947.81) | (8,503,857.57) |
| Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C) | (2,836,250.39) | (51,355.89) |
| Cash & Cash Equivalents as at opening | 3,351,743.56 | 3,403,099.45 |
| Cash & Cash Equivalents as at Closing | 515,493.17 | 3,351,743.56 |
| | - | - |
| Components of Cash & Cash Equivalents | | |
| Cash in Hand | 6,259.49 | 2,337,968.03 |
| Balances with Bank | 509,233.68 | 1,013,775.53 |
| | 515,493.17 | 3,351,743.56 |

Note:

The Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard - 3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India.

*For and on behalf of board of Directors of
Shree Vasu Logistics Ltd.*

As per our report of even date
For, **AGRAWAL MAHENDRA & CO.**
Chartered Accountants

[Shree Bhushan Garg]
Wholetime Director
(DIN:01349775)

[Atul Garg]
Managing Director
(DIN:01349747)

[M.K. AGRAWAL]
Partner
M.NO. 054931
FRN: 322273C

CS Neelam Dahiya

Date: August 24,2018
Place : Raipur

SHREE VASU LOGISTICS LIMITED**2. NOTES TO ACCOUNTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st March'2018****NOTE NO. 2.1 :- SHARE CAPITAL****(Amount in Rs.)****A. AUTHORISED, ISSUED, SUBSCRIBED & PAID-UP**

| PARTICULARS | As at 31st March. 2018 | | As at 31st March 2017 | |
|--|------------------------|----------------------|-----------------------|---------------------|
| | Number | Amount | Number | Amount |
| Authorised Equity Shares of Rs. 10/- each | 9,000,000 | 90,000,000.00 | 3,000,000 | 30,000,000.00 |
| Issued Equity shares of Rs. 10/- each | 5,580,000 | 55,800,000.00 | 620,000 | 6,200,000.00 |
| Subscribed & Paid up Equity shares of Rs. 10/- each fully paid | 5,580,000 | 55,800,000.00 | 620,000 | 6,200,000.00 |
| Subscribed but not fully Paid up Equity Shares of Rs. 10/- each, not fully paid up | | | - | - |
| Total | 5,580,000 | 55,800,000.00 | 620,000 | 6,200,000.00 |

B. RECONCILIATION OF NO. OF SHARES OUTSTANDING AT THE BEGINNING & AT THE END OF YEAR:

| Particulars | Equity Shares | |
|---|---------------|---------------|
| | Number | Amount |
| Shares outstanding at the beginning of the year | 620,000 | 6,200,000.00 |
| Shares Issued during the year (Bonus) | 4,960,000 | 49,600,000.00 |
| Shares bought back during the year | - | - |
| Shares outstanding at the end of the year | 5,580,000 | 55,800,000.00 |

C. LIST OF SHAREHOLDER HOLDING MORE THAN 5 % OF EQUITY SHARES:

| Name of Shareholder | As at 31st March. 2018 | | As at 31 March 2017 | |
|---------------------|------------------------|--------------|---------------------|--------------|
| | No. of Shares held | % of Holding | No. of Shares held | % of Holding |
| Atul Garg | 2,799,000 | 50.16% | 313,000 | 50.48% |
| Shree Bhusan Garg | 2,205,000 | 39.52% | 245,000 | 39.52% |

SHREE VASU LOGISTICS LIMITED

NOTE NO. 2.2 :- RESERVES & SURPLUS

| PARTICULARS | As at 31st March. 2018 | As at 31 Mar 2017 |
|--|------------------------|----------------------|
| | Amount | Amount |
| a. Securities Premium Account | | |
| Opening Balance | 4,800,000.00 | 4,800,000.00 |
| Add : Securities premium credited on Share issue | - | - |
| Less : Premium Utilised for various reasons | | |
| Premium on Redemption of Debentures | - | - |
| For Issuing Bonus Shares | - | - |
| Closing Balance | 4,800,000.00 | 4,800,000.00 |
| b. Surplus | | |
| Opening Balance | 46,411,501.00 | 38,542,008.31 |
| (+) Net Profit/(Net Loss) For the current period | 22,539,993.76 | 7,869,492.69 |
| (+) Transfer from Reserves | - | - |
| (-) For Issuing Bonus Shares | (49,600,000.00) | - |
| (-) Interim Dividends | - | - |
| (-) Transfer to Reserves | - | - |
| Closing Balance | 19,351,494.76 | 46,411,501.00 |
| TOTAL | 24,151,494.76 | 51,211,501.00 |

Note : 1. Profit for the period has not been appropriated for the purpose of distribution of dividend and its tax.

2. The company has issued 49,60,000 bonus shares during the year in the ration of 1:8 to its existing shareholders.

NOTE NO. 2.3:- LONG TERM BORROWINGS

| PARTICULARS | As at 31st March. 2018 | As at 31 Mar 2017 |
|---------------------------------|------------------------|----------------------|
| | Amount | Amount |
| Secured | | |
| (a) Term loans | | |
| 1) Kotak Mahindra Term Loan -19 | 31,602,531.54 | 45,319,906.43 |
| 2) Kotak Mahindra Term Loan -20 | 10,577,118.63 | 15,167,735.38 |
| 3) Kotak Mahindra Term Loan -22 | 7,195,107.88 | 10,548,576.89 |
| 4) Kotak Mahindra Term Loan -23 | 12,583,592.70 | 15,624,909.48 |
| 5) Kotak Mahindra Term Loan 48 | 22,877,462.36 | - |
| 6) Axis Bank Ltd | - | 4,789,804.00 |
| 7)BMW Financial Services | 1,669,113.66 | - |
| TOTAL | 86,504,926.77 | 91,450,932.18 |

Note: The details of primary & collateral securities offered against the above loans taken is detailed in

Note No. 2.26 of Notes on accounts to Balance Sheet.

TERMS OF REPAYMENT:

| S.No. | Bank name | Loan Amt. Sanctioned | Instalment Amt | ROI | Total no. of Instalment | Instalment due & paid |
|---|-----------------------|----------------------|----------------------|-------|-------------------------|-----------------------|
| 1 | Kotak Mahindra Bank | 7,43,63,923 | 14,05,945 | 8.50% | 72 | Paid 35 Due 37 |
| 2 | Kotak Mahindra Bank | 2,48,88,992 | 4,70,558 | 8.50% | 72 | Paid 35 Due 37 |
| 3 | Kotak Mahindra Bank | 1,75,00,000 | 3,40,246 | 8.50% | 68 | Paid 32 Due 36 |
| 4 | Kotak Mahindra Bank | 2,25,00,000 | 3,81,127 | 8.50% | 81 | Paid 32 Due 49 |
| 5 | Bmw Financial Service | 35,00,000 | 1,10,885 | 8.75% | 36 | Paid 8 Due 28 |
| 6 | Kotak Mahindra Bank | 2,45,00,000 | 4,56,629 | 8.50% | 76 | Paid 0 Due 76 |
| Unsecured | | | | | | |
| (a) Loans and advances from Director & Related parties | | | | | | |
| | | | 2,486,540.00 | | | 43,333,240.00 |
| TOTAL | | | 88,991,466.77 | | | 134,784,172.18 |

Note: There is no fixed repayment schedule for the repayment of above said unsecured loans.

SHREE VASU LOGISTICS LIMITED

NOTE NO. 2.4:- DEFERRED TAX LIABILITY (NET)

| PARTICULARS | As at 31st March. 2018 | As at 31 Mar 2017 |
|----------------------------|------------------------|---------------------|
| | Amount | Amount |
| Deferred Tax Liability: | | |
| On account of depreciation | (963,500.00) | (190,727.00) |
| Change during the year | - | - |
| | (963,500.00) | (190,727.00) |
| Less: Deferred Tax Assets | 866,770.00 | 772,773.00 |
| TOTAL | (1,830,270.00) | (963,500.00) |

Note: In accordance with "Accounting standard - 22" issued by the "Institute of Chartered Accountants of India, the company has recognised deferred tax asset amounting to Rs. 8,66,700/- in current year and the same has been recognised in the Profit & Loss Account.

NOTE NO. 2.5:- SHORT TERM BORROWINGS

| PARTICULARS | As at 31st March. 2018 | As at 31 Mar 2017 |
|---|------------------------|----------------------|
| | Amount | Amount |
| Secured: Loans repayable on demand | | |
| Axis Bank Ltd. OD A/c | 8,984,136.00 | 4,843,410.98 |
| Kotak Mahindra Bank Ltd C/C A/c | 43,321,396.12 | 20,679,540.63 |
| Kotak Mahindra Bank WCDLF A/C | 5,000,000.00 | 5,000,000.00 |
| Kotak Mahindra Bank WCDLF A/C | 5,000,000.00 | 5,000,000.00 |
| Kotak Mahindra Bank Adhoc | 6,700,000.00 | - |
| Axis Bank Adhoc | 5,518,483.00 | - |
| TOTAL | 74,524,015.12 | 35,522,951.61 |

Note: The details of primary & collateral securities offered against the above loans taken is detailed in Note No. 2.26 of Notes on accounts to Balance Sheet.

NOTE NO. 2.6:- TRADE PAYABLES

| PARTICULARS | As at 31st March. 2018 | As at 31 Mar 2017 |
|------------------------------------|------------------------|---------------------|
| | Amount | Amount |
| A. Sundry Creditors - Transporters | 3,255,881.54 | 3,112,486.83 |
| B. Sundry Creditors - Goods | 1,920,282.00 | 771,645.00 |
| C. Sundry Creditors - Services | 4,440,809.15 | 372,683.00 |
| D. Sundry Creditors - Others | 3,622,715.04 | 158,425.18 |
| TOTAL | 13,239,687.73 | 4,415,240.01 |

NOTE NO. 2.7:- OTHER CURRENT LIABILITIES

| PARTICULARS | As at 31st March. 2018 | As at 31 Mar 2017 |
|--|------------------------|----------------------|
| | Amount | Amount |
| (a) Term loans: Current Maturities of Long Term Debts | | |
| HDFC Bank (Eicher) | - | 202,400.45 |
| HDFC Bank (Eicher) | - | 202,400.45 |
| BMW FINANCIAL SERVICES (CAR LOAN) A/C-CN00141908 | 1,130,288.00 | - |
| Kotak Mahindra Bank(Term Loan -19) | 13,381,139.03 | 11,593,374.00 |
| Kotak Mahindra Bank(Term Loan -20) | 4,478,553.62 | 3,880,204.00 |
| Kotak Mahindra Bank(Term Loan -22) | 3,276,938.46 | 2,846,145.00 |
| Kotak Mahindra Bank(Term Loan -23) | 2,930,780.89 | 2,820,245.00 |
| KOTAK BANK TERM LOAN A/C 6397TL0100000048 | 1,622,537.64 | - |
| Total (a) | 26,820,237.64 | 21,544,768.90 |

SHREE VASU LOGISTICS LIMITED

| | | |
|--|----------------------|----------------------|
| (b) Advance from customer | 5,869,479.00 | 16,404,822.95 |
| (c) Other Payables | | |
| Service Tax Payable | - | 952,399.15 |
| TDS Payable | 1,198,591.40 | 682,516.40 |
| PF Payable | 240,615.43 | 173,235.26 |
| ESIC Payable | 204,104.00 | 196,844.00 |
| Audit Fee Payable | - | 83,390.00 |
| Electricity Charges Payable | 64,540.00 | 174,748.06 |
| Dealer Claim Payable | 78,322.36 | 231,881.50 |
| GST Payable | 3,529,577.22 | - |
| Insurance payable | 650.84 | - |
| Income Tax Payable | 9,353,712.00 | 4,460,219.00 |
| (d) Provision for employee benefits | | |
| Salary & Wage Payable | - | 26,552.88 |
| | 20,539,592.25 | 23,386,609.20 |
| TOTAL | 47,359,829.89 | 44,931,378.10 |

NOTE NO. 2.8:- FIXED ASSETS-----IN SEPARATE SHEET **149,618,112.53** **158,020,586.19**

NOTE NO. 2.9:- NON-CURRENT INVESTMENTS

| PARTICULARS | As at 31st March. 2018 | As at 31 Mar 2017 |
|---|------------------------|---------------------|
| | Amount | Amount |
| Other Investments | | |
| (i) Investment in Gold Coin | 334,347.00 | 334,347.00 |
| (ii) Investment in LIC Gratuity Fund | 1,744,147.50 | 1,547,903.00 |
| TOTAL | 2,078,494.50 | 1,882,250.00 |
| Less : Provision for dimunition in the value of Investments | - | - |
| TOTAL | 2,078,494.50 | 1,882,250.00 |

NOTE NO. 2.10 LONG TERM LOANS & ADVANCES

| PARTICULARS | As at 31st March. 2018 | As at 31 Mar 2017 |
|--------------------------------------|------------------------|----------------------|
| | Amount | Amount |
| a. Security Deposits | | |
| <u>Secured, considered good</u> | | |
| <u>Unsecured, considered good</u> | | |
| Security Deposit in Company & Others | 6,879,704.00 | 6,683,582.00 |
| FDR in Bank | 2,287,733.00 | 4,213,522.00 |
| TOTAL | 9,167,437.00 | 10,897,104.00 |

Loans & Advances stated above includes amount due from:-

| PARTICULARS | As at 31st March. 2018 | As at 31 Mar 2017 |
|---|------------------------|---------------------|
| | Amount | Amount |
| Directors- Paid Against Rent | 1,055,000.00 | 1,055,000.00 |
| Other officers of the Company | - | - |
| Firm in which director is a partner | - | - |
| Private Company in which director is a member | - | - |
| TOTAL | 1,055,000.00 | 1,055,000.00 |

NOTE NO. 2.11:- INVENTORIES

| PARTICULARS | As at 31st March. 2018 | As at 31 Mar 2017 |
|---|------------------------|---------------------|
| | Amount | Amount |
| (As valued, verified & certified by management) | | |
| Stores Item: At Cost | | |
| Stores Item | 1,621,098.63 | 2,587,086.18 |
| TOTAL | 1,621,098.63 | 2,587,086.18 |

NOTE NO. 2.12:- TRADE RECEIVABLES

| PARTICULARS | As at 31st March. 2018 | As at 31 Mar 2017 |
|--|------------------------|----------------------|
| | Amount | Amount |
| Trade receivables outstanding for a period exceeding six months (Unsecured, considered good) | 1,206,626.66 | 3,458,579.94 |
| Other Trade receivables (Unsecured, considered good) | 73,180,802.81 | 58,285,416.60 |
| Unallocated Debtors | - | - |
| TOTAL | 74,387,429.47 | 61,743,996.54 |

SHREE VASU LOGISTICS LIMITED**NOTE NO. 2.13:- CASH & CASH EQUIVALENTS**

| PARTICULARS | As at 31st March. 2018 | As at 31 Mar 2017 |
|--|------------------------|---------------------|
| | Amount | Amount |
| a. Cash in hand (as certified by the management) | 6,259.49 | 2,337,968.03 |
| b. Balance with Banks In Current Account | 509,233.68 | 1,013,775.53 |
| TOTAL | 515,493.17 | 3,351,743.56 |

The details of balances as on Balance Sheet dates with banks are as follows :

| PARTICULARS | As at 31st March. 2018 | As at 31 Mar 2017 |
|------------------------------|------------------------|---------------------|
| | Amount | Amount |
| In Current Account | | |
| Balance In Current Bank A/c. | 509,233.68 | 1,013,775.53 |
| TOTAL | 509,233.68 | 1,013,775.53 |

NOTE NO. 2.14:- SHORT-TERM LOANS & ADVANCES

| PARTICULARS | As at 31st March. 2018 | As at 31 Mar 2017 |
|--------------------------------------|------------------------|----------------------|
| | Amount | Amount |
| Advance to Supplier for Goods | | |
| Advance for Capital goods | 8,660,695.98 | - |
| Other Loans & Advances | 11,501,737.87 | 30,414,136.75 |
| TOTAL | 20,162,433.85 | 30,414,136.75 |

NOTE NO. 2.15:- OTHER CURRENT ASSETS

| PARTICULARS | As at 31st March. 2018 | As at 31 Mar 2017 |
|--------------------------------------|------------------------|---------------------|
| | Amount | Amount |
| TDS Receivable A.Y. 17-18 | | 7,204,839.68 |
| TDS Receivable A.Y. 2018-19 | 9,355,067.74 | - |
| Advance Income tax Paid A.Y. 2018-19 | 1,000,000.00 | - |
| Income Tax Refundable A.Y. 17-18 | 2,744,620.68 | - |
| TOTAL | 13,099,688.42 | 7,204,839.68 |

SHREE VASU LOGISTICS LIMITED

NOTE NO. 2.16:- REVENUE FROM OPERATIONS

(Amount in Rs.)

| PARTICULARS | As at 31st March. 2018 | As at 31 Mar 2017 |
|---------------------------|------------------------|-----------------------|
| | Amount | Amount |
| Gross Receipts | | |
| Service Charges | 30,439,552.10 | 26,794,947.18 |
| Fixed & Freight Charges | 234,721,872.86 | 200,055,842.22 |
| Rent Received | 46,245,542.09 | 44,406,295.93 |
| Security Charges Received | 1,272,714.00 | 1,386,124.06 |
| Net Receipts | 312,679,681.05 | 272,643,209.39 |

NOTE NO. 2.17:- OTHER INCOME

| PARTICULARS | As at 31st March. 2018 | As at 31 Mar 2017 |
|---|------------------------|---------------------|
| | Amount | Amount |
| Interest Income | | |
| Interest Received | 239,791.00 | 107,244.00 |
| Interest Received on FDR | 256,926.00 | 327,431.54 |
| Interest Received from LIC (Agn. Gratuity Fund) | 118,596.00 | 100,379.00 |
| Interest Subsidy From DIC | 377,419.00 | 1,973,105.00 |
| Interest on IT Refund | - | 491,362.28 |
| TOTAL(A) | 992,732.00 | 2,999,521.82 |
| Other Income | | |
| Bad Debt Recovery | 154,702.62 | 186,183.06 |
| Profit on Sale of Asset | 444,346.00 | 567,760.00 |
| Shortage Claims | - | 401,971.92 |
| Fuel Subsidy | 111,191.20 | - |
| Round Off | - | 8,868.97 |
| TOTAL(B) | 710,239.82 | 1,164,783.95 |
| TOTAL(A+B) | 1,702,971.82 | 4,164,305.77 |

NOTE NO. 2.18:- EMPLOYEES BENEFITS EXPENSES

| PARTICULARS | As at 31st March. 2018 | As at 31 Mar 2017 |
|---|------------------------|----------------------|
| | Amount | Amount |
| SALARY & WAGES | | |
| Salary, Wages & Incentives | 21,416,127.49 | 18,899,359.31 |
| Other Allowances | 27,222,755.00 | 25,094,751.00 |
| Bonus | 2,669,796.00 | 2,931,136.00 |
| Staff Welfare & Training Expenses | 715,160.21 | 798,884.91 |
| Staff Group Insurance | 102,532.00 | 91,125.00 |
| Gratuity Expenses | 353,495.50 | 130,035.00 |
| Directors Remuneration | 4,800,000.00 | 1,200,000.00 |
| CONTRIBUTION TO PF & OTHER FUNDS | | |
| Contribution to Provident Fund | 1,361,126.17 | 1,035,299.30 |
| Contribution to ESIC | 1,778,541.00 | 1,522,417.00 |
| TOTAL | 60,419,533.37 | 51,703,007.52 |

NOTE NO. 2.19:- FINANCE COST

| PARTICULARS | As at 31st March. 2018 | As at 31 Mar 2017 |
|--------------------------------|------------------------|----------------------|
| | Amount | Amount |
| Interest expense | | |
| Interest to Bank Overdraft | 3,355,061.25 | 3,735,159.00 |
| Interest to Bank Term Loan | 9,880,543.36 | 13,830,614.19 |
| Interest on U/S Loan | 5,106,935.00 | 3,031,377.00 |
| Interest on others | 118,702.79 | 17,323.00 |
| TOTAL(A) | 18,461,242.40 | 20,614,473.19 |
| Other borrowing costs | | |
| Bank Processing fees & charges | 595,034.63 | 728,855.72 |
| TOTAL(B) | 595,034.63 | 728,855.72 |
| TOTAL(A+B) | 19,056,277.03 | 21,343,328.91 |

SHREE VASU LOGISTICS LIMITED

NOTE NO. 2.20:- OTHER EXPENSES

(Amount in Rs.)

| PARTICULARS | As at 31st March. 2018 | As at 31 Mar 2017 |
|---------------------------------------|------------------------|-----------------------|
| | Amount | Amount |
| <u>Direct Expenses</u> | | |
| Hire & other charges | 120,023,260.15 | 108,834,830.19 |
| Store Consumption | 2,535,299.00 | 2,374,098.57 |
| Vehicle Running & Maintainance | 13,638,112.24 | 9,861,356.72 |
| Vehicle Hire Charges | 11,736,700.00 | 15,928,900.00 |
| Godown Rent | 19,996,157.00 | 20,993,508.00 |
| Electricity charges | 2,718,416.06 | 2,547,129.79 |
| Packing material | 90,675.00 | 403,319.85 |
| <u>Administrative Expenses</u> | | |
| Advertisement | 226,040.40 | 287,710.00 |
| Food beverages at work place | 652,011.82 | 436,836.00 |
| Office expenses | 318,284.40 | 467,022.00 |
| Office Vehicle Running expenses | 863,745.77 | 720,261.50 |
| Postage & Courier | 622,055.39 | 146,041.82 |
| Repair to others | 2,179,465.96 | 1,520,648.54 |
| Generator running exp. | 85,988.97 | 103,220.20 |
| Printing & Stationery | 203,623.07 | 660,368.75 |
| Telephone expenses | 637,711.45 | 610,514.59 |
| Travelling & Conveyance Expenses | 1,434,908.00 | 2,227,094.97 |
| Business Promotion Expenses | 731,793.35 | 1,597,147.00 |
| Cleaning & Maintenance | 621,272.00 | 821,125.00 |
| Commission & Brokerage | - | 1,088,375.00 |
| Insurance Charges | 461,106.84 | 639,780.00 |
| Legal & Profesional Expenses | 2,507,805.00 | 549,860.00 |
| Property Tax | 281,421.00 | 279,933.00 |
| Service Tax on Assesment | - | 477,410.00 |
| Swachh Bharat Cess | 35,615.83 | 113,953.81 |
| GST Payment on Reverse Charge | 456,564.00 | - |
| <u>Auditors Remuneration</u> | | |
| For Audit Fees | 200,000.00 | 50,000.00 |
| For Tax Audit | 50,000.00 | 35,000.00 |
| For Others | 167,500.00 | 75,850.00 |
| Shortage Claims paid | 335,451.34 | - |
| IPO Related Expenses | 1,281,854.00 | - |
| Round Off Net | 115.64 | - |
| Misc exp | 2,318.12 | 8,042.82 |
| TOTAL | 185,095,271.80 | 173,859,338.12 |

SHREE VASU LOGISTICS LIMITED

NOTE NO. 2.21:- EARNINGS PER SHARE

| PARTICULARS | (Amount in Rs.) | |
|--|------------------------|-------------------|
| | As at 31st March. 2018 | As at 31 Mar 2017 |
| | Amount | Amount |
| Net Profit after Tax as per Statement of Profit & Loss available for Equity Shareholders | 22,539,993.76 | 7,869,492.69 |
| Weighted Avg. No. of Equity Shares Outstanding | 1,122,795.00 | 620,000.00 |
| Basic/Diluted Earnings Per Share | 20.07 | 12.69 |
| Face Value Per Share | 10/- | 10/- |

NOTE NO. 2.22:- RELATED PARTY DISCLOSURES

Disclosure as required under related party disclosure (AS-18) issued by The Institute of Chartered Accountants of India are as below:

A. List of Related Parties:

Key Management Personnel:

- i) Shree Bhushan Garg (Whole Time Director)
- ii) Atul Garg (Managing Director)
- iii) Preeti Garg (Director) [Appointed as Director w.e.f 01.12.2017]
- iv) Deepak Kumar Sinha (Chief Financial Officer) from 12.02.2018 upto 19.06.2018
- v) Monalisa Patni (Company Secretary from 12.02.2018 Upto 06.07.2018)
- vi) Neelam Dahiya (Company Secretary from 06.07.2018)

Other Related Parties:

- i) Smt. Sumita Garg
- ii) Shree Bhushan Garg (HUF)
- iii) Shree Leasing (Prop:Atul Garg HUF)
- iv) Shree Leasing (P'Ship Firm)
- v) Shatabdi Leasing (Prop: Atul Garg)
- vi) Shatabdi Leasing (P'Ship Firm)
- vii) Shree Shyam Leasing (Prop: Preeti Garg)
- viii) Shree Shyam Leasing (P'Ship Firm)
- ix) Shree Jee Real Estate (P'Firm - Director are Partner)
- x) Bengal Logistics Pvt. Ltd.

B: Transactions carried out with key management personnel, their relatives and their enterprises where transactions have taken place, in ordinary course of business:

| Nature of Transactions | Related Parties | Rs. In lacs | Closing Balance |
|------------------------------------|---|-------------|-----------------|
| Directors Remuneration | Shree Bhushan Garg | 24.00 | - |
| Directors Remuneration | Atul Garg | 30.00 | - |
| Rent Paid | Atul Garg | 39.19 | - |
| Rent Paid | Shree Bhushan Garg | 35.40 | - |
| Rent Paid | Smt. Sumita Garg | 20.99 | - |
| Vehicle Hire Charges Paid | Shree Leasing (Prop:Atul Garg HUF) | 7.88 | - |
| | Shatabdi Leasing (Prop: Atul Garg) | 7.86 | - |
| | Shree Shyam Leasing (Prop: Preeti Garg) | 8.78 | - |
| | Shree Leasing (P'firm) | 15.71 | 0.30 Dr |
| | Shatabdi Leasing (P'firm) | 14.63 | 0.46 Dr |
| | Shree Shyam Leasing (P'firm) | 22.32 | 0.55 Dr |
| | Shatabdi Carrier (P'firm) | 40.20 | - |
| Vehicle Hire Charges Received | Shatabdi Carrier (P'firm) | 195.00 | 52.18 Dr |
| Vehicle Hire Charges Paid | Bengal Logistics Pvt. Ltd. | 143.09 | 21.84 Cr. |
| Vehicle Maintainance Charges Recd. | Shatabdi Carrier (P'firm) | 3.24 | - |
| | Shree Leasing (P'firm) | 2.75 | - |
| | Shatabdi Leasing (P'firm) | 2.84 | - |
| | Shree Shyam Leasing (P'firm) | 4.68 | - |
| Supervision Charges Received | Bengal Logistics Pvt. Ltd. | 10.15 | - |

| | | | |
|---------------------------------|-----------------------|----------|-----------|
| Interest Paid on Unsecured Loan | Shree Bhusan Garg | 6.74 | - |
| | Atul Garg | 44.33 | - |
| Advance against Land Purchase | Shree Jee Real Estate | 200.28 | 32.72 Dr. |
| Unsecured Loan Taken (Net) | Atul Garg | (350.00) | 23.62Cr. |
| Unsecured Loan Taken (Net) | Shree Bhushan Garg | (54.22) | 1.25 Cr. |

Note: Related party relationship is as identified by the Company and relied upon by the Auditor. All transactions with the company with related parties are in the ordinary course of business and are made at arms length.

NOTE NO. 2.23:- SEGMENT REPORTING

The company has only one Business Segment i.e working as a Clearing, Forwarding Agent & transportation and only one Geographical Segment i.e operation within India, hence segment reporting as defined in Accounting Standard-17 issued by the Institute of Chartered Accountants of India is not not required.

NOTE NO. 2.24:-

Inventories amounting to Rs. 16,21,098.63/- appearing in Note 2.11 to the Balance Sheet under the head current assets represents items of stationeries, house keeping products, accessories etc. used in day to day affair for smooth running of the business. The value stated there is as valued & certified by the management.

SHREE VASU LOGISTICS LIMITED

NOTE NO. 2.25:-

In opinion of the Board, the value of realization of long term and short term loans and advances and current assets in the ordinary course of business will not be less than the amount at which they are stated in the balance sheet.

NOTE NO. 2.26:- Details of Primary & Collateral Securities offered against Term Loan and Cash Credit from Banks:

A. Primary Security

Cash Credit from Kotak Mahindra Bank Ltd. Is secured against the following:

First and exclusive charge on all existing and future receivables/ current assets/movable assets/moveable fixed assets of the borrower.

B. Collateral Security

1. Term Loan from Axis Bank Ltd is secured against the following :-

(i) Kh. No. 69/22 Ph. No. 104, Mouza Raipura, Raipur (Owned by Atul Garg, Director of the company)

2. Term Loan from Kotak Mahindra Bank Ltd. is secured against the following :-

(i) Kh No. 69/6-12-18, Plot No. 104/35, Madav Rao sapre ward (68) Raipura, Raipur Owned by Shree Vasu Logistics Pvt. Ltd.

(ii) Kh No. 43/1, Plot No. 104, Madav Rao spray ward (68) Raipura, Raipur. Owned by-Shree Bhushan Garg.

(iii) Plot No. A-23, Shyam Prasad Mukerjee Ward No.63, walfort City Bhatagaon, Raipur Owned by Sumita garg & Preeti Garg.

(iv) Kh No.30 & 31/1 Plot No. 11, Naya raipur Road behind Shubh Honda Showroom,Mouza Gram, Jhalpa, Belha Bilaspur Owned by Shree Vasu Logistics Pvt. Ltd.

(v) Plot No. 2, Kh. No. 222/26, 222/31 of Part, PH No. 32, Vill. Tendua, Raipur Owned by Shree Vasu Logistics Ltd.

(vi) Plot No. 4, Kh. No. 222/26, 222/30 of Part, PH No. 32, Vill. Tendua, Raipur Owned by Shree Vasu Logistics Ltd.

3. Term Loan from BMW financial Services is secured against Hypothecation of Vehicle.

NOTE NO. 2.27:- GOVERNMENT GRANTS

The company has received an Interest subsidy amounting to Rs. 3.17 lacs during the year from state government. Such Interest subsidy received has been credited to Profit & Loss Account.

NOTE NO. 2.28:-

Micro , Small And medium Development Act 2006(MSMED Act):

Under the MSMED act which comes into force from 2nd Oct 2006, certain disclosures are required to be made relating to Micro, Small and medium enterprises. The company is in the process of compling relevant information from its creditors about their coverage under the said act. Since the relevant information is not readily available no disclosures has been made in the accounts. However, in view of the management the impact of interest , if any that may be payable in accordance with the provision of the act is not expected to be material.

NOTE NO. 2.29:-

Imports (Valued on the Cost, Insurance and Freight Basis) pursuant to Schedule III of the companies Act'2013:

| SR No. | Particulars | 31.03.2018 | 31.03.2017 |
|--------|--|------------|------------|
| A. | Value of Imports on CIF Basis (In Rs.) | N.A | N.A |
| B. | Expenses in Foreign Currency (In Rs.) | NIL | NIL |
| C. | Earnings in Foreign Exchange (In Rs.) | NIL | NIL |

NOTE NO. 2.30:- CONTINGENT LIABILITIES & COMMITMENTS

| PARTICULARS | (Amount in Rs.) | |
|---|----------------------------------|-----------------------------|
| | As at 31st March. 2018 Amount | As at 31 Mar 2017 Amount |
| (i) Contingent Liabilities | | |
| (a) Claims against the company not acknowledged as debt (Under Protest payment of CENVAT at the time of stock verification) | - | - |
| (b) Bank Guarantee | 13,900,000.00 | 24,400,000.00 |
| (c) Other money for which the company is contingently liable | - | - |
| (ii) Commitments | | |
| (a) Amount of Contracts for purchase of Capital Goods | 9,708,122.00 | - |
| Less: Amount Paid to Supplier for Capital Goods | (8,660,695.98) | - |
| Total | 14,947,426.02 | 24,400,000.00 |
| Note: The amount shown in respect of above items represent the best possible estimates arrived at on the basis of available information. The uncertainties are dependent on the outcome of different legal processes. The timing of future cash flows will be determinable only on receipt of judgements/ decisions pending with various forums/ authorities. | | |

NOTE NO. 2.31:-

The company got converted into Public Limited company w.e.f. 06.02.2018. The name of the company after conversion is Shree Vasu Logistics Limited.

NOTE NO. 2.32:-**Events occurring after the Balance Sheet Date:**

The company has made an Initial Public offer of 20,64,000 Nos. of Equity Shares of Rs. 10/- each for a consideration of Rs. 45/- per equity shares including a Share Premium of Rs. 35/- per equity Share. The issue was opened on 22.05.2018 and closed on 25.05.2018. The shares of the company has been listed on NSE Emerge Platform on 04.06.2018.

NOTE NO. 2.33:-

The previous year figures have been regrouped and/or rearranged and/or reworked and/or reclassified wherever necessary to correspond with the current year classification/disclosure.

*For and on behalf of board of Directors of
Shree Vasu Logistics Ltd.*

*As per our attached report of even date
For, AGRAWAL MAHENDRA & CO.
Chartered Accountants*

[Shree Bhushan Garg]
Whole Time Director
(DIN:01349775)

[Atul Garg]
Managing Director
(DIN:01349747)

[M.K. AGRAWAL]
Partner
M.NO. 054931
FRN: 322273C

CS Neelam Dahiya

Date: August 24,2018
Place : Raipur

SHREE VASU LOGISTICS LIMITED

NOTE NO. 2.8:-

FIXED ASSETS

| | FIXED ASSETS | Rate of Dep. On WDV | Gross Block | | | Accumulated Depreciation | | | | | Net Block | | |
|----------|---------------------------------|---------------------|--------------------------|----------------------|---------------------|--------------------------|--------------------------|----------------------------------|---------------------|-------------------|--------------------------|--------------------------|--------------------------|
| | | | Balance as at 01/04/2017 | Additions | Disposal | Balance as at 31/03/2018 | Balance as at 01/04/2017 | Depreciation charge for the year | On Disposal | Retained Earnings | Balance as at 31/03/2018 | Balance as on 31/03/2017 | Balance as on 31/03/2018 |
| | | | | | | | | | | | | | |
| a | Tangible Assets | | | | | | | | | | | | |
| 1 | LAND & BUILDING | | | | | | | | | | | | |
| | Land & Site Development | 0.00% | 25,347,687.00 | - | - | 25,347,687.00 | - | - | - | - | - | 25,347,687.00 | 25,347,687.00 |
| | Land At Bilaspur | 0.00% | 6,800,493.00 | - | - | 6,800,493.00 | - | - | - | - | - | 6,800,493.00 | 6,800,493.00 |
| | Godwon Building | 10.00% | 138,272,124.48 | 687,345.04 | - | 138,959,469.52 | 47,842,078.00 | 8,587,818.00 | - | - | 56,429,896.00 | 90,430,046.48 | 82,529,573.52 |
| 2 | PLANT & MACHINERY | | | | | | | | | | | | |
| | Cold room | 13.91% | 291,307.00 | - | - | 291,307.00 | 242,144.00 | 10,629.00 | - | - | 252,773.00 | 49,163.00 | 38,534.00 |
| | Godwon Equipment | 13.91% | 3,037,973.51 | 613,701.57 | - | 3,651,675.08 | 2,155,231.78 | 319,518.00 | - | - | 2,474,749.78 | 882,741.73 | 1,176,925.30 |
| | Genset | 13.91% | 2,545,406.91 | - | - | 2,545,406.91 | 1,066,958.00 | 271,384.00 | - | - | 1,338,342.00 | 1,478,448.91 | 1,207,064.91 |
| | GPC Plant | 13.91% | 1,424,173.00 | - | - | 1,424,173.00 | 1,183,815.00 | 51,965.00 | - | - | 1,235,780.00 | 240,358.00 | 188,393.00 |
| | Air Conditioners | 13.91% | 2,062,946.33 | 87,350.00 | - | 2,150,296.33 | 726,003.25 | 255,627.00 | - | - | 981,630.25 | 1,336,943.08 | 1,168,666.08 |
| | Conver Belt | 13.91% | 11,617,469.74 | - | - | 11,617,469.74 | 5,021,402.00 | 1,201,911.00 | - | - | 6,223,313.00 | 6,596,067.74 | 5,394,156.74 |
| | Machine | 13.91% | 7,948,991.58 | 240,269.19 | - | 8,189,260.77 | 1,992,440.50 | 1,100,325.00 | - | - | 3,092,765.50 | 5,956,551.08 | 5,096,495.27 |
| | Electrical equipment | 13.91% | 4,322,706.03 | 640,046.01 | - | 4,962,752.04 | 2,302,359.50 | 625,570.00 | - | - | 2,927,929.50 | 2,020,346.53 | 2,034,822.54 |
| | Wierless Tower | 13.91% | 55,200.00 | 41,500.00 | - | 96,700.00 | 28,304.00 | 4,951.00 | - | - | 33,255.00 | 26,896.00 | 63,445.00 |
| 3 | FURNITURE & FIXTURES | | | | | | | | | | | | |
| | Furniture | 18.10% | 13,660,213.15 | 878,725.41 | - | 14,538,938.56 | 6,483,291.75 | 1,927,167.00 | - | - | 8,410,458.75 | 7,176,921.40 | 6,128,479.81 |
| | Office equipment | 18.10% | 2,187,731.37 | 5,428.88 | - | 2,193,160.25 | 1,879,706.08 | 77,805.50 | - | - | 1,957,511.58 | 308,025.29 | 235,648.67 |
| 4 | VEHICLES | | | | | | | | | | | | |
| | Duster | 25.89% | 1,147,111.00 | - | 1,147,111.00 | - | 908,581.00 | 19,039.00 | 927,620.00 | - | - | 238,530.00 | - |
| | Indica car | 25.89% | 310,281.00 | - | - | 310,281.00 | 274,385.00 | 12,294.00 | - | - | 286,679.00 | 35,896.00 | 23,602.00 |
| | BMW | 25.89% | 4,280,724.00 | - | - | 4,280,724.00 | 1,839,256.00 | 762,470.00 | - | - | 2,601,726.00 | 2,441,468.00 | 1,678,998.00 |
| | Two Wheelers | 25.89% | 319,572.00 | - | - | 319,572.00 | 159,389.00 | 41,721.00 | - | - | 201,110.00 | 160,183.00 | 118,462.00 |
| | Ricshaw | 25.89% | 11,800.00 | - | - | 11,800.00 | 1,381.00 | 2,697.00 | - | - | 4,078.00 | 10,419.00 | 7,722.00 |
| | Honda (BRV) | 31.23% | 1,415,314.00 | - | - | 1,415,314.00 | 251,881.00 | 363,340.00 | - | - | 615,221.00 | 1,163,433.00 | 800,093.00 |
| | Commercial Vehicles | 30.00% | 9,575,082.00 | - | 966,555.00 | 8,608,527.00 | 5,450,959.00 | 1,179,333.00 | 615,392.00 | - | 6,014,900.00 | 4,124,123.00 | 2,593,627.00 |
| | BMW CG 04 LV 6600 | | - | 6,806,772.00 | - | 6,806,772.00 | - | 1,197,380.00 | - | - | 1,197,380.00 | - | 5,609,392.00 |
| 5 | COMPUTERS | | | | | | | | | | | | |
| | Computer | 40.00% | 4,461,156.53 | 563,256.55 | - | 5,024,413.08 | 3,767,025.17 | 529,004.91 | - | - | 4,296,030.08 | 694,131.36 | 728,383.00 |
| | Server & Networks | | 2,351,372.65 | 388,420.60 | - | 2,739,793.25 | 1,849,659.06 | 242,685.50 | - | - | 2,092,344.56 | 501,713.59 | 647,448.69 |
| | Total (a) | | 243,446,836.28 | 10,952,815.25 | 2,113,666.00 | 252,285,985.53 | 85,426,250.09 | 18,784,634.91 | 1,543,012.00 | - | 102,667,873.00 | 158,020,586.19 | 149,618,112.53 |
| b | Intangible Assets | | | | | | | | | | | | |
| | Total (b) | | | | | | | | | | | | |
| c | Capital Work In Progress | | | | | | | | | | | | |
| | Total (c) | | | | | | | | | | | | |
| | Total (a+b+c) | | 243,446,836.28 | 42,538,851.95 | 2,113,666.00 | 283,872,022.23 | 85,426,250.09 | 18,784,634.91 | 1,543,012.00 | - | 102,667,873.00 | 158,020,586.19 | 181,204,149.23 |
| | Previous Year Figures | | 212,505,050.56 | 33,282,448.72 | 2,340,663.00 | 243,446,836.28 | 68,710,671.17 | 18,344,901.92 | 1,629,323.00 | - | 85,426,250.09 | 143,794,379.39 | 158,020,586.19 |

**SHREE VASU LOGISTICS LIMITED**

Registered Office: Logistics Park, Opp. Jaika Automobiles Ring Road No.1 Raipur Chhattisgarh 492001

Email ID: cs@logisticspark.biz Website: www.shreevasulogistics.com

CIN: L51109CT2007PLC020232

PROXY FORM**[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014- Form No. MGT-11]**

Name of the member (s):

Registered address:

E-mail Id:

Folio No/ Client Id:

DP ID:

I/We being the member(s) of _____ shares of the Company, hereby appoint

- Name: _____, Address: _____
E-mail Id: _____, Signature _____ or failing him/her;
- Name: _____, Address: _____
E-mail Id: _____, Signature _____ or failing him/her;
- Name: _____, Address: _____
E-mail Id: _____, Signature _____ or failing him/her;

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 12th Annual General Meeting of the company, to be held on Saturday, 29th Day of September, 2018 at 12:00 p.m. at Logistics Park, Opp. Jaika Automobiles Ring Road No.1, Raipur, Chhattisgarh - 492001 and at any adjournment thereof in respect of such resolutions as are indicated below:

** I wish my above Proxy to vote in the manner as indicated in the box below:

| Sr.No. | Resolutions | Optional* | |
|---------------------------|--|-----------|---------|
| | | For | Against |
| ORDINARY BUSINESS: | | | |
| 1 | To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2018 and the Reports of the Board of Directors and the Auditors thereon | | |
| 2 | To appoint a Director in place of Mr. Atul Garg (DIN-01349747), Managing Director, who retires by rotation and being eligible, offers himself for re-appointment. | | |
| 3 | To appoint Statutory Auditors and fixing there remuneration. | | |
| SPECIAL BUSINESS: | | | |
| 4 | To appoint Mr. Kulamani Mohanty (DIN: 08206986) as an Independent Director of the Company | | |
| 5 | To revise the remuneration payable to Mr. Atul Garg (DIN: 01349747), Managing Director of the Company | | |
| 6 | To revise the remuneration payable to Mr. Shree Bhushan Garg (DIN: 01349775), Wholetime Director of the Company | | |
| 7 | To approve Commission payable to Ms. Preeti Garg, Non-Executive Director of the Company | | |
| 8 | To appoint Mr. B. Umakanth (DIN: 08047765) as an Independent Director of the Company | | |

Signed this _____ day of _____ 20__

Signature of shareholder

Signature of Proxy holder(s)

Affix

Revenue

Stamp



Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A Proxy need not be a member of the Company.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. *This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
5. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
6. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.



SHREE VASU LOGISTICS LIMITED

Registered Office: Logistics Park, Opp. Jaika Automobiles Ring Road No.1 Raipur Chhattisgarh 492001

Email ID: cs@logisticspark.biz Website: www.shreevasulogistics.com

CIN: L51109CT2007PLC020232

ATTENDANCE SLIP

(To be presented at the entrance)

**ANNUAL GENERAL MEETING ON SATURDAY, 29TH DAY OF SEPTEMBER, 2018 AT 12:00 P.M.
AT LOGISTICS PARK, OPP. JAIKA AUTOMOBILES RING ROAD NO.1 RAIPUR
CHHATTISGARH 492001.**

Regd. Folio No./DP ID / Client ID

Name & Address of First/Sole Shareholder

No. of Shares held

Name of the Joint Holder, if any

I hereby record my presence at the 12thAnnual General Meeting of the Company to be held on Saturday, September 29th, 2018 at 12:00 p.m.at Logistics Park, Opp. Jaika Automobiles Ring Road No.1 Raipur Chhattisgarh 492001.

Signature of Members/Proxy

Notes:

- (a) Only Member/Proxy can attend the Meeting. No minor would be allowed at the Meeting.
- (b) Member/Proxy wish to attend the Meeting must bring this attendance slip to the Meeting and handover at the entrance duly filled in and Signed.
- (c) Shareholder/Proxy Holder attend the meeting is requested to bring his/her copy of the Annual Report.
- (d) In the case of joint holders, the signature of any one holder shall be sufficient, but the names of all joint holders should be stated.



SHREE VASU LOGISTICS LIMITED

Registered Office: Logistics Park, Opp. Jaika Automobiles Ring Road No.1 Raipur Chhattisgarh 492001

Email ID: cs@logisticspark.biz Website: www.shreevasulogistics.com

CIN: L51109CT2007PLC020232

Venue of the Meeting

Logistics Park, Opp. Jaika Automobiles, Ring Road No. 1,
Raipur - 492001, Chhattisgarh.

Route map of the Venue of **Annual General Meeting**



