

JALAN TRANSOLUTIONS (INDIA) LIMITED

16th ANNUAL REPORT 2018-19



CORPORATE INFORMATION

Name of the Company	Jalan Transolutions (India) Limited
CIN	L63090DL2003PLC119773
Financial Year	2018-19
Registered Office	206, Ajnara Bhawan, D- Block Market, Vivek Vihar, Delhi-110095
Phone No.	011-47675707
Email ID	info@jalantransolutions.com , compsec@jalantransolutions.com
Website	www.jalantransolutions.com

BOARD OF DIRECTORS

S. No.	NAME OF DIRECTOR	DIN	DESIGNATION
1	Mr. Rajesh Jalan	00050253	Chairman & Managing Director
2	Mr. Manish Jalan	00043040	Chief Financial Officer & Executive Director
3	Mrs. Pushpa Jalan	00050259	Non-Executive Non-Independent Director
4	Ms. Deepika Dwivedi	08099153	Non-Executive Independent Director
5	Ms. Jyoti Chauhan	08398806	Non-Executive Independent Director
6	Mr. Amit Aggarwal	08399258	Non-Executive Independent Director

BOARD COMMITTEES

AUDIT COMMITTEE

Name of Directors	Designation in Committee	Nature of Directorship
Mr. Amit Aggarwal	Chairman	Non-Executive Independent Director
Ms. Jyoti Chauhan	Member	Non-Executive Independent Director
Mr. Manish Jalan	Member	Chief Financial Officer & Executive Director

NOMINATION AND REMUNERATION COMMITTEE

Name of Directors	Designation in Committee	Nature of Directorship
Mr. Amit Aggarwal	Chairman	Non-Executive Independent Director
Ms. Jyoti Chauhan	Member	Non-Executive Independent Director
Mrs. Pushpa Jalan	Member	Non-Executive Non-Independent Director

STAKEHOLDERS RELATIONSHIP COMMITTEE

Name of Directors	Designation in Committee	Nature of Directorship
Ms. Jyoti Chauhan	Chairman	Non-Executive Independent Director
Ms. Deepika Dwivedi	Member	Non-Executive Independent Director
Mr. Rajesh Jalan	Member	Managing Director

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Name of Directors	Designation in Committee	Nature of Directorship
Mr. Manish Jalan	Chairman	Chief Financial Officer & Executive Director
Mr. Rajesh Jalan	Member	Managing Director
Ms. Jyoti Chauhan	Member	Non-Executive Independent Director



Company Secretary & Compliance Officer	:	Ms. Aayushee Bhatia Email: compsec@jalantransolutions.com
Chief Financial Officer	:	Mr. Manish Jalan Email: manish@jalantransolutions.com
Statutory Auditors	:	Kapil Dev & Associates. Chartered Accountants (Firm Registration No. 025812N) 31-A, New Loyal Pur Extension, Krishna Nagar, Delhi-110051 Email: kapiluppal2007@gmail.com
Bankers	:	Corporation Bank D-1, Vivek Vihar, Delhi-110095 ICICI Bank Ltd. A-31, Anand Vihar, Main Vikas Marg Extension, New Delhi-110092
Registrar & Share Transfer Agent	:	Karvy Fintech Private Limited CIN: U72400TG2017PTC117649 Karvy Selenium Tower B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500032 Tel: +91-40-67162222; +91-40-33211000 Email: einward.ris@karvy.com Website: www.karvyfintech.com

BOARD OF DIRECTOR'S PROFILE



Mr. Rajesh Jalan
(Chairperson & Managing Director)

Mr. Rajesh Jalan is the Chairman & Managing Director of our Company. With a Bachelor's Degree in Commerce (B'Com Hon.) from University of Delhi, Hansraj Collage Mr. Rajesh Jalan brings with him rich academic and experiential knowledge, he guides the company in its growth strategies.

He is having more than 28 years of Experience in Transportation and Logistic Industrial activities. He is responsible for the overall working of the Company and is instrumental in making strategic decisions for the Company. He leads the company towards a brighter future with his talent to build partnerships and broader business relationships. He has been associated with the Company since its inception as promoter.



Mr. Manish Jalan
(Chief Financial Officer & Executive Director)

Mr. Manish Jalan is the Chief Financial Officer & Executive Director of our Company. He holds Bachelor's degree in Commerce from PGDAV Collage, diploma in Web Commerce Master, from Geneva (Switzerland) and Completed MPOWER program from Indian Institute of Management Ahmedabad. He has been associated with our Company since April 07, 2003 and has over 25 years of experience in Transportation and Logistic Industrial activities. He is the head of finance and accounts department of our Company.



Mrs. Pushpa Jalan
(Non Executive & Women Director)

Mrs. Pushpa Jalan, wife of Late Mr. Madan Lal Jalan, initially supported the company just by giving advice for the better of the family business, but has now transcended into mentoring her two sons and participating in the key decision-making process. Having worked with the founder has groomed her with the required intricacies of the business and her business sense has yielded exceptional results, facilitating the company to reach new heights.



Ms. Deepika Dwivedi
(Independent Director)

Ms. Deepika Dwivedi is the Non-Executive Independent Director of our Company. She holds Bachelor's degree in Commerce and Business Administration (B.B.A.) from Kumaun University, Nanital. She has been associated with our Company since May 29, 2018 and has over 2 years of experience in Transportation and Logistic Industrial activities. Earlier, she was associated with Lumax DK, Pantnagar Rudarpur, the Company is basically engaged in providing automobile spare parts services to different transport Companies.



Mr. Amit Aggarwal
(Additional Director in the category of an Independent Director)

Mr. Amit Aggarwal has been appointed as the Additional Director, in the category of an Independent Director of the company with effect from March 28, 2019. He has done his B.com from University of Delhi. He is having experience of around 15 years in Sales & Marketing.



Ms. Jyoti Chauhan
(Additional Director in the category of an Independent Director)

Ms. Jyoti Chauhan has been appointed as the Additional Director, in the category of an Independent Director of the company with effect from March 28, 2019. She has done her Post Graduate Diploma in Management from Institute of Management & Technology, Ghaziabad. Earlier, she was associated with Airwil Infrastructure Private Limited where she has gained rich experience in Human Resource Recruitment & Selection Process.

Chairman's Message

Dear Shareholders,

It's my immense pleasure to present Annual Report for the Financial year 2018-19 of your Company "Jalan Transolutions (India) Limited " and sharing with you performance of Company.



During last year several changes had initiated by government in its policies and the same had mark a great impact on all business & industries. Despite of this your Company is able to record remarkable growth during this financial year also by increasing its turnover from 13918.53 lakhs to 4699.59 lakhs. New steps had also taken to make our logistic operation more cost effective.

The automotive industry is going through multiple changes from different dimensions – changing regulatory and environmental standards as well as technological disruptions and the industry is also witnessing increased competition.

Over the years, we have ingrained the 'market-driven, customer-centric' culture into how we operate as a Company. This approach has worked well for us since our early days as a start-up company challenging the incumbents.

Before I conclude, I would like to thank our clients for their unstinted support. I would also like to convey my appreciation for the valuable advice provided by my colleagues on the Board and the management team; and for the steadfast dedication of all employees across various locations.

Last but not the least, I would like to thank our business associates, bankers and all stakeholders for the trust that they have reposed in Jalan Transolutions (India) Limited. We look forward to your continued support while we endeavor to take the momentum of growth ahead from efficiencies to acceleration.

With best wishes,
Sincerely

Sd/-
Rajesh Jalan
Chairman & Managing Director

NOTICE OF 16TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 16th Annual General Meeting of the Members of M/s Jalan Transolutions (India) Limited (CIN: L63090DL2003PLC119773) will be held on **Monday, the 30th day of September, 2019 at 09:00 a.m.** at Aura Grand Residency, 439 Jagriti Enclave, Near Karkardooma Metro Station, Delhi-110092 to transact the following businesses: -

ORDINARY BUSINESS

Item No 1-Adoption of accounts

To receive, consider and adopt the Annual Audited Financial Statements of the Company for the financial year ended on March 31, 2019 and Reports of Board of Directors and Report of Auditors thereon.

Item No 2- Re-appointment of Mr. Manish Jalan

To appoint a Director in place of **Mr. Manish Jalan (DIN: 00043040)** who retires by rotation at this Annual General Meeting, and being eligible, offers himself for re-appointment.

Item No 3- Appointment of Statutory Auditors

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014 and such other applicable provisions, if any (including any re-enactment or modification thereto), the consent of the members be and is hereby accorded to appoint **M/s Gyan Roshan & Associates, Chartered Accountants (FRN 0027116N)**, as Statutory Auditors of the Company in place of M/s Kapil Dev & Associates, Chartered Accountants (FRN: 025812N), to hold such office for a period of 5 (Five) consecutive years from the conclusion of 16th Annual General Meeting till the conclusion of the 21st Annual General Meeting at such remuneration as may be decided by the Board of Directors and out-of-pocket expenses, travelling and other expenses, in connection with audit to be carried out.”

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all act, deeds and things as may be necessary or desirable to give effect to the aforesaid resolution.”

SPECIAL BUSINESS

4. Appointment of Mr. Amit Aggarwal (DIN: 08399258), 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 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), **Mr. Amit Aggarwal (DIN: 08399258)**, who was appointed by the Board of Directors as an additional Director in the capacity of Non-Executive Independent Director as on March 28, 2019, and in respect of whom the company has received a notice in writing under section 160 of the Act from a

member 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, i.e. upto March 27, 2024 with effect from March 28, 2019 on the Board of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution.”

5. Appointment of Ms. Jyoti Chauhan (DIN: 08398806), 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 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), **Ms. Jyoti Chauhan (DIN: 08398806)**, who was appointed by the Board of Directors as an additional Director in the capacity of Non-Executive Independent Director as on March 28, 2019, and in respect of whom the company has received a notice in writing under section 160 of the Act from a member 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, i.e. upto March 27, 2024 with effect from March 28, 2019 on the Board of the Company.”

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution.”

6. Approval for continuance of Directorship of Mrs. Pushpa Jalan (DIN 00050259) as a Non Executive Director of the Company

To consider and if thought fit, to pass, with or without modification (s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on August 28, 2019 and pursuant to provisions of Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 prospectively effective from April 1, 2019 and other applicable provisions, if any, as amended from time to time, consent of the Members be and is hereby accorded for continuance of the Directorship of Mrs. Pushpa Jalan (DIN 00050259), aged about 77 years, as a Non-Executive Director of the Company as long as she continues in the office of Director of the Company on the existing terms and conditions; subject to the provisions, rules and regulations of Companies Act 2013 and/or SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or of any other appropriate authorities, as may be applicable, and as amended from time to time.”

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution.”

7. To alter the Articles of Association

To consider and if thought fit, to pass, with or without modification (s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company be and is hereby amended by deleting the existing Article 86 and substituting with following new Article 86:

Board of Directors:

Article 86 of AOA: - The following shall be the present directors of the Company as on 24.12.2014

- 1. MANISH JALAN**
- 2. RAJESH JALAN**
- 3. PUSHPA JALAN**
- 4. RITU JALAN**
- 5. MEENA JALAN.**

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to file the necessary e-Forms with the ROC as required under the provisions of the Companies Act, 2013 and to do all act, deeds and things as may be necessary or desirable to give effect to the aforesaid resolution.”

Registered Office

206, Ajnara Bhawan,
D-Block Market,
Vivek Vihar, Delhi-110095

By order of the Board of Directors

For JALAN TRANSOLUTIONS (INDIA) LIMITED

Sd/-

Date: 28.08.2019

Place: Delhi

Aayushee Bhatia
(Company Secretary)

NOTES:

1. A member entitled to attend and vote at the Annual General Meeting (“Meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and the proxy need not be a member of the Company. The instrument appointing proxy in order to be effective, should be deposited at Company's registered office, duly completed and signed, not less than forty eight hours before the commencement of the meeting. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the company. A member holding more than ten percent 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 proxy for any other person or shareholder.
2. The Proxy holder shall prove his/her identity at the time of attending the Meeting.
3. When a member appoints a proxy and both the Member and the Proxy attend the Meeting, the Proxy stands automatically revoked.
4. Members are requested to bring their attendance slip along with their copy of Annual Report to the meeting.
5. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf.
6. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at this AGM is annexed hereto.
7. All documents referred to in the accompanying notice and explanatory statement will be kept open for inspection at the Registered Office of Company at 206, Ajnara Bhawan, D-Block Market, Vivek Vihar, Delhi-110095 on all working days between 10.00 a.m. to 01.00 p.m. prior to date of Annual General Meeting.
8. The Notice of 16th Annual General Meeting and the Annual Report 2018-19 of the Company, circulated to the members of the Company, will be made available on the Company’s website at www.jalantransolutions.com.
9. Electronic copy of the Annual Report for 2018-19 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2018-19 is being sent in permitted mode.
Members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants or with Company or with the Registrar and Share Transfer Agent of the Company (in case of Shares held in physical form).
10. Members are requested to notify any change in their addresses to the Company or Registrar and Share Transfer Agent of the Company immediately. Members holding shares in electronic form are requested to advise change of addresses to their Depository Participants.
11. Members may also note that the Notice of 16th Annual General Meeting and the Annual Report 2018-19 will also be available on the Company’s website at www.jalantransolutions.com for their download. The physical copies of the aforesaid documents will also be available at the Company’s Registered Office at 206, Ajnara Bhawan, D-Block Market, Vivek Vihar, Delhi-110095 for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost.
12. Members are requested to provide their client ID and DP ID numbers at the meeting for easy identification.
13. Members desiring any information concerning the accounts are requested to address their questions in writing to the Company at its registered office at 206, Ajnara Bhawan, D-Block Market, Vivek Vihar, Delhi-110095, at least 7 (Seven) days before the date of the Meeting so that the information required may be made available at the Meeting.

14. Register of Members and Share Transfer Books will remain closed from Tuesday, 24th September, 2019 to Monday, 30th September, 2019 (both days inclusive) for the purpose of holding 16th Annual General Meeting.
15. The Securities and Exchange Board of India (“SEBI”) has mandated the submission of Permanent Account Number (“PAN”) by every participant in the securities market. Members holding shares in electronic form are therefore, requested to submit their PAN card numbers/copies of PAN card to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Share Transfer Agent, M/s Karvy Fintech Private Limited.
16. A route map along with prominent landmark for easy reach to the venue of Annual General Meeting is at the last page of this Annual Report.
17. Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, as amended upto date, Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is pleased to provide its members the facility to exercise their right to vote on the resolutions proposed to be passed in the 16th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Karvy Fintech Private Limited (“Karvy”).

The facility for voting through ballot / polling paper shall also be made available at the venue of the 16th AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.

The instructions for the Shareholders for remote e-voting are as under:

1. (A) **In case a member receives an e-mail from Karvy** [for members whose e-mail addresses are registered with the Company / Depository Participant(s)]
 - (i) The remote e-Voting will be kept open from Friday, 27th September, 2019 from 09:00 a.m. (IST) till Sunday, 29th September, 2019 up to 5.00 p.m. (IST).
 - (ii) Launch internet browser by typing the URL: <https://evoting.karvy.com>
 - (iii) Enter the login credentials (i.e. User ID and password mentioned overleaf). The E-voting Event No. + Folio No. /DP ID- Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote. If required, please visit <https://evoting.karvy.com> or contact our toll free No. 1-800-3454-001 for your existing password.
 - (iv) After entering these details appropriately, click on "LOGIN".
 - (v) You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,\$,etc.). The system will prompt you to change your password and update your contact details like mobile number, email address, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. **It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.**
 - (vi) You need to login again with the new credentials.
 - (vii) On successful login, the system will prompt you to select the E-Voting Event Number for Jalan Transolutions (India) Limited.
 - (viii) On the voting page enter the number of shares (which represents the number of votes) as on the cut-off date under "FOR/AGAINST" or alternatively, you may partially enter any number of shares held, "FOR"

- and partially "AGAINST" but the total number of shares mentioned both "FOR/AGAINST" taken together should not exceed your total shareholding as on the cut-off date, as mentioned above. You may also choose the option "ABSTAIN" and the shares held will not be counted under either head.
- (ix) Members holding multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.
- (x) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
- (xi) You may then cast your vote by selecting an appropriate option and click on "Submit".
- (xii) A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. **During the voting period, Members can login any number of times till they have voted on the Resolution(s).**
- (xiii) Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID manojfcs@gmail.com. They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_EVENT NO."
- (B) In case a member receives physical copy of the Notice by post** [for members whose e-mail addresses are not registered with the Company / Depository Participant(s)]:
- (i) **User ID and initial password** – As provided overleaf.
- (ii) Please follow all steps from S.No. (i) to (xiv) as mentioned in (A) above, to cast your vote.
2. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently or cast the vote again.
3. The facility for voting through polling paper shall be made available at the Annual General Meeting (the "meeting") and the members attending the meeting who have not cast their votes by remote e-voting shall be able to exercise their right to vote at the meeting.
4. The members who have cast their vote by remote e-voting may also attend the meeting but shall not be entitled to cast their vote again.
5. The Board of Directors of the Company has appointed Mr. Manoj Kumar Jain, a Practicing Company Secretary (Membership No. 5832 and Certificate of Practice No. 5629), as scrutinizer to scrutinize the remote e-voting process and voting at the meeting in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose.
6. The voting rights shall be reckoned on the paid-up value of shares registered in the name of the member/beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. 23rd September, 2019.
7. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. 23rd September, 2019 only shall be entitled to avail the facility of remote e-voting/ voting at the meeting.
8. Any person who becomes a member of the Company after dispatch of the Notice of the meeting and holding shares as on the cut-off date i.e. 23rd September, 2019, may obtain the USER ID and Password in the manner as mentioned below:
- a. If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event No. +Folio No. or DP ID Client ID to 9212993399
- Example for NSDL : MYEPWD <SPACE> IN12345612345678
Example for CDSL : MYEPWD <SPACE> 1402345612345678
Example for Physical : MYEPWD <SPACE> XXX1234567890



- b. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.karvy.com>, the member may click “forgot password” and enter Folio No. or DP ID Client ID and PAN to generate a password.
- c. Member may call Karvy’s toll free number 1-800-3454-001
- d. Member may send an e-mail request to einward.ris@karvy.com

If the member is already registered with Karvy e-voting platform then he can use his existing User ID and password for casting the vote through remote e-voting.

9. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the meeting i.e.30th September, 2019.
10. In case of any query pertaining to e-voting, please visit Help & FAQ’s section available at Karvy’s website <https://evoting.karvy.com>.
11. The Scrutinizer, after scrutinizing the votes cast at the meeting and through remote e-voting, will not later than 48 hours from the conclusion of the meeting, make a consolidated Scrutinizer’s Report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer’s report shall be placed on the website of the Company www.jalantransolutions.com and on the website of the Karvy <https://evoting.karvy.com> the results shall simultaneously be communicated to the Stock Exchanges.

Registered Office
206, Ajnara Bhawan,
D-Block Market,
Vivek Vihar, Delhi-110095

By order of the Board of Directors
For JALAN TRANSOLUTIONS (INDIA) LIMITED

Sd/-

Aayushee Bhatia
(Company Secretary)

Date: 28.08.2019
Place: Delhi

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

ITEM NO. 4

Appointment of Mr. Amit Aggarwal (DIN: 08399258), as an Independent Director of the Company

As per the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on March 28, 2019, subject to approval of Members at this Annual General Meeting and pursuant to the provisions of Sections 149,152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies(Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Listing Regulations (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on his skills, rich experience, knowledge, contributions, continued valuable guidance to the management made by him, the approval of the Members of the Company be and is hereby accorded for appointment of Mr. Amit Aggarwal (DIN: 08399258) as a Non-Executive Independent Director of the Company for a term of 5 (Five) consecutive years, i.e. upto March 27, 2024 with effect from March 28, 2019 and he shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013.

The Company has received a declaration from Mr. Amit Aggarwal (DIN: 08399258), being eligible for appointment as Independent Director for a term of 5 (Five) consecutive years providing his consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, as amended from time to time. The Company has also received a declaration from Mr. Amit Aggarwal (DIN: 08399258) confirming the criteria of Independence as prescribed under Section 149(6) of the Companies Act, 2013 and under Regulation 16(b) of the Listing Regulations, as amended from time to time. Mr. Amit Aggarwal (DIN: 08399258) is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013, as amended from time to time. In the opinion of the Board, he fulfills the conditions specified in the Companies Act, 2013 and is independent of the management.

In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member for proposing the candidature of Mr. Amit Aggarwal (DIN: 08399258) to be appointed as an Non-Executive Independent Director of the Company as per the provisions of the Companies Act, 2013.

A copy of the draft letter for appointment of Mr. Amit Aggarwal (DIN: 08399258) setting out the terms and conditions of appointment is available for inspection between 11.00 a.m.to 1.00 p.m. during office hours on all working days except Sundays and Holidays at the Registered Office of the Company.

Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India are also mentioned.

Accordingly, consent of the Members is sought for passing Ordinary Resolution as set out in this item of the Notice for appointment of Mr. Amit Aggarwal (DIN: 08399258) as an Independent Director of the Company. Except Mr. Amit Aggarwal (DIN: 08399258), being an appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4. This Explanatory Statement may also be regarded as an appropriate disclosure under the Listing Regulations.

Brief Profile of Mr. Amit Aggarwal:-

Particulars	Appointment as Independent Director
Name	Amit Aggarwal (DIN: 08399258)
Father's Name	Shri Satish Kumar Aggarwal
Age	41 Years
Date of Appointment	March 28, 2019
Education/Qualification	B.com from University of Delhi;
Experience	Having 15 years of experience in Sales & Marketing.

Names of the Companies in which he/ she holds Directorships/ Committee Membership	Director in: 1. Jalan Transolutions (India) Limited Chairperson/ Member in Committees: <u>In Jalan Transolutions (India) Limited:</u> Audit Committee: Chairman Nomination & Remuneration Committee: Chairman
No. of Shares held	Nil

ITEM NO. 5

Appointment of Ms. Jyoti Chauhan (DIN: 08398806), as an Independent Director of the Company

As per the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on March 28, 2019, subject to approval of Members at this Annual General Meeting and pursuant to the provisions of Sections 149,152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies(Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Listing Regulations (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on her skills, rich experience, knowledge, contributions, continued valuable guidance to the management made by her, the approval of the Members of the Company be and is hereby accorded for appointment of Ms. Jyoti Chauhan (DIN: 08398806) as a Non-Executive Independent Director of the Company for a term of 5 (Five) consecutive years, i.e. upto March 27, 2024 with effect from March 28, 2019 and she shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013.

The Company has received a declaration from Ms. Jyoti Chauhan (DIN: 08398806), being eligible for appointment as Independent Director for a term of 5 (Five) consecutive years providing her consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, as amended from time to time. The Company has also received a declaration from Ms. Jyoti Chauhan (DIN: 08398806) confirming the criteria of Independence as prescribed under Section 149(6) of the Companies Act, 2013 and under Regulation 16 (b) of the Listing Regulations, as amended from time to time. Ms. Jyoti Chauhan (DIN: 08398806) is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013, as amended from time to time. In the opinion of the Board, she fulfills the conditions specified in the Companies Act, 2013 and is independent of the management.

In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member for proposing the candidature of Ms. Jyoti Chauhan (DIN: 08398806) to be appointed as a Non-Executive Independent Director of the Company as per the provisions of the Companies Act, 2013.

A copy of the draft letter for appointment of Ms. Jyoti Chauhan (DIN: 08398806) setting out the terms and conditions of appointment is available for inspection between 11.00 a.m.to 1.00 p.m. during office hours on all working days except Sundays and Holidays at the Registered Office of the Company.

Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India are also mentioned.

Accordingly, consent of the Members is sought for passing Ordinary Resolution as set out in this item of the Notice for appointment of Ms. Jyoti Chauhan (DIN: 08398806) as an Independent Director of the Company. Except Ms. Jyoti Chauhan (DIN: 08398806), being an appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 5. This Explanatory Statement may also be regarded as an appropriate disclosure under the Listing Regulations.

Brief Profile of Ms. Jyoti Chauhan:-

Particulars	Appointment as Independent Director
Name	Jyoti Chauhan (DIN: 08398806)
Father's Name	Shri Vinod Singh Chauhan
Age	27 Years
Date of Appointment	March 28, 2019
Education/Qualification	Post Graduate Diploma in Management from Institute of Management Technology, Ghaziabad; Bachelor of Business Administration from Institute Of Management Studies, Noida;
Experience	She was associated with Airwil Infrastructure Private Limited where she has gained rich experience in human resource Recruitment & Selection Process
Names of the Companies in which he/ she holds Directorships/ Committee Membership	Director in: 1. Jalan Transolutions (India) Limited Chairperson/ Member in Committees: <u>In Jalan Transolutions (India) Limited:</u> Stakeholders Relationship Committee: Chairman Audit Committee: Member Nomination & Remuneration Committee: Member Corporate Social Responsibility Committee: Member
No. of Shares held	Nil

ITEM NO. 6

Approval for continuance of Directorship of Mrs. Pushpa Jalan (DIN 00050259) as a Non Executive Director of the Company

Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 effective from April 1, 2019, requires that any Non-Executive Director who has attained the age of 75 years or more cannot be appointed or continued as a Non-Executive Director in any listed company until and unless approval of Members has been obtained for the same by way of special resolution.

Since Mrs. Pushpa Jalan (DIN: 00050259), Non-Executive Director of the Company is covered under the aforesaid provision being aged more than 75 years, the Company is required to obtain approval of Members by way of special resolution for continuing her Directorship in the Company, post April 1, 2019.

Based on the recommendations of the Nomination & Remuneration Committee and keeping in view the expertise of Mrs. Pushpa Jalan, the Board of Directors at its meeting held on August 28, 2019 approved the continuance of office of Mrs. Pushpa Jalan, as mentioned in the resolutions.

The Nomination & Remuneration Committee and the Board evaluated the performance of Mrs. Pushpa Jalan, rated her satisfactory on all parameters and recommended her re-appointment.

Copy of the draft letter for re-appointment of Mrs. Pushpa Jalan as a Non-Executive Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

None of the Directors or Key Managerial Personnel of the Company and / or their relatives except Mrs. Pushpa Jalan to whom the resolution relates Mr. Rajesh Jalan and Mr. Manish Jalan are the sons of Mrs. Pushpa Jalan, is in any way, concerned or interested, financially or otherwise, in the resolution.



ITEM NO. 7

To alter the Articles of Association

As per Article 86 of the Articles of Association of the Company, The following shall be the present directors of the Company as on 24.12.2014

1. **MANISH JALAN**
2. **RAJESH JALAN**
3. **PUSHPA JALAN**
4. **RITU JALAN**
5. **MEENA JALAN.**

The Companies Act, 2013 allows to Board of Directors to delegate some of its power. Therefore, the Board of Directors recommends amendment to the Articles of Association of the Company by deleting the name of “Mrs. Mamta Sharma” in Article 86 as Mrs. Mamta Sharma was not the director and she was Company Secretary of the Company.

The Resolution at Item No. 7 of the Notice is set out as a Special Resolution for approval by the members in terms of Section 14 of the Companies Act, 2013.

A copy of the Memorandum and Articles of Association of the Company together with the proposed alterations would be available for inspection by the members at the Registered Office of the Company.

The Board of Directors recommend passing of the Special Resolution as contained in the Notice.

None of the Directors and Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 7.

Registered Office

206, Ajnara Bhawan,
D-Block Market,
Vivek Vihar, Delhi-110095

**By order of the Board of Directors
For JALAN TRANSOLUTIONS (INDIA) LIMITED**

Sd/-

Date: 28.08.2019

Place: Delhi

**Aayushee Bhatia
(Company Secretary)**

DIRECTOR'S REPORT

To,

**The Members,
JALAN TRANSOLUTIONS (INDIA) LIMITED**

The Directors of your Company are pleased to present their 16th Annual Report on the business and operations of the Company along with the Audited Annual Financial Statements and the Auditors' Report thereon for the financial year ended March 31, 2019. The financial highlights for the year under review are given below:

1. FINANCIAL HIGHLIGHTS:

(Rupees in Lakhs)

PARTICULARS	FIGURES FOR 31.03.2019	FIGURES FOR 31.03.2018
Revenue from operations	4,588.04	13,815.73
Other Income	111.55	102.80
Expenses and other Provisions	5,207.86	12,920.05
Profit/(Loss) before exceptional and extraordinary items and tax	(508.27)	998.47
Exceptional item	--	--
Profit/(Loss) before tax (PBT)	(508.27)	998.47
Provision for Tax- Current	0.00	421.87
Deferred Tax Liability	(68.66)	(29.46)
Profit/ (Loss)After Tax (PAT)	(439.61)	606.06
Surplus brought forward from last year	1391.15	785.09
Previous Year Adjustments	(603.89)	--
Initial Public Offer	-	3849000 equity shares of face of Rs. 10/- each at a share premium of Rs. 36/- per share
Share Premium (3849000@36)	1385.64	1385.64
Balance Carried Forward	1733.28	2,776.79

DIVIDEND

Your Directors do not propose any dividend on the Equity Shares for the Financial Year ended March 31, 2019.

AUTHORIZED SHARE CAPITAL

The Authorized Share Capital of the Company is Rs. 15 Crore and there is no change in the Authorized Share Capital of the Company during the financial year 2018-19.

SHARE CAPITAL

The Paid-up Share Capital of the Company is Rs. 14.53722 Crore and there is no change during the financial year 2018-19.

CHANGE IN NATURE OF BUSINESS, IF ANY

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

JALAN TRANSOLUTIONS (INDIA) LIMITED

DEPOSITORY SYSTEM

All the 14537220 equity shares of the Company are in dematerialized form as on March 31, 2019. No share of the Company is held in physical mode.

LISTING

Your Company is listed on Emerge Platform of National Stock Exchange of India Limited (NSE Emerge) since May 30, 2017.

TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND

No unclaimed amount is pending to transfer in investor education fund.

SUBSIDIARY COMPANY & CONSOLIDATED FINANCIAL STATEMENTS

During the year under review, your Company does not have any subsidiaries or joint ventures or associate companies as defined under Companies Act, 2013 therefore, no such information is required to be furnished.

DEPOSITS

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

During the year under review, the Company did not grant any loan or provide any guarantee as per the provisions of section 186 of the Companies Act, 2013.

BUSINESS RISK MANAGEMENT

Pursuant to section 134(3)(n) of the Companies Act, 2013 the Company has implemented an integrated risk management approach through which it reviews and assesses significant risks controls and mitigation in place. At present the Company has not identified any element of risk which may threaten the existence of the Company.

MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN 31ST MARCH, 2019 AND 28TH AUGUST, 2019 (DATE OF THE DIRECTOR'S REPORT)

There were no material changes affecting the financial position of the Company between the end of financial year i.e. March 31, 2019 and the date of Director's Report i.e. August 28, 2019.

EXTRACT OF ANNUAL RETURN

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12 of the Companies (Management and Administration) Rules, 2014, an extract of annual return in **Form MGT-9** as a part of this Annual Report is annexed as **Annexure-I**.

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

A statement giving details of conservation of energy, technology absorption, foreign exchange earnings and outgo, in accordance with the requirement of the Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Account) Rules, 2014 forms part of this Board's Report and is annexed as **Annexure-II**.

RELATED PARTY TRANSACTION

All contracts/arrangements/transactions entered by the Company with related parties are at arm's length basis.

The details of the related party transactions are set out in Notes to the Financial Statements of the Company and form AOC - 2 pursuant to Section 134 of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is set out in **Annexure-III**.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

As per Section 135 of the Companies Act, 2013, a Corporate Social Responsibility (CSR) committee has been formed by the company. The areas for CSR activities are of Skill Development and Vocation based education, Livelihood enhancement, Waste Management and Sanitation, Environmental sustainability, Women and Youth empowerment, Disaster Relief, National Missions projects which are specified in Schedule VII of the Companies Act, 2013.

The company has not incurred CSR expenses of Rs.741,784 as created in the financial year 2017-18 due to some unavoidable reason and the company is in the process to make the expense as mentioned in the Books of Accounts and shall submit the relevant report. During the year the Company has created a provision of Rs. 451,240 for CSR Expenses.

DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL APPOINTED/ RESIGNED / RETIRED DURING THE YEAR.

The Board has appointed Mr. Amit Aggarwal (DIN: 08399258) as an Additional Director in the category of Non-Executive Independent Director with effect from March 28, 2019 subject to the approval of the shareholders in the next ensuing Annual General Meeting.

The Board has appointed Ms. Jyoti Chauhan (DIN: 08398806) as an Additional Director in the category of Non-Executive Independent Director with effect from March 28, 2019 subject to the approval of the shareholders in the next ensuing Annual General Meeting.

Pursuant to the provisions of Section 203 of the Companies Act, 2013, Ms. Aayushee Bhatia was appointed as the Company Secretary and Compliance Officer of the Company with effect from March 01, 2019 based on the recommendation of the Nomination and Remuneration Committee of the Board.

During the year under review, Mrs. Mamta Sharma has resigned from the position of Company Secretary and Compliance Officer with effect from September 05, 2018.

Mr. Rajnish Kumar Pandey (DIN: 01096119), Independent Director of the company has resigned from the office of Director with effect from September 21, 2018 due to some personal and unavoidable circumstances.

In accordance with the provisions of Companies Act, 2013 and Article of Association of the Company, Mr. Manish Jalan (DIN: 00043040) retired by rotation at the Annual General Meeting held in the year 2019 and being eligible offer himself for re-appointment and he was re-appointed by the shareholders as a Director of the Company and his term is liable to retire by rotation.

DECLARATION BY INDEPENDENT DIRECTOR

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under the Companies Act, 2013 and rules made thereunder and relevant regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

MEETINGS

The Board meets at regular intervals to discuss and decide on Company / Business policy and strategy apart from other Board business. The Board / Committee Meetings are prescheduled and a tentative annual calendar of the Board and Committee Meetings is circulated to the Directors in advance to facilitate them to plan their schedule and to ensure meaningful participation in the meetings. However, in case of a special and urgent business need, the Board's approval is taken by passing resolutions through circulation, as permitted by law, which are confirmed in the subsequent Board meeting.

The Board of Directors duly met 7 (Seven) times during the financial year from 01.04.2018 to 31.03.2019. The dates on which the meetings were held are as follows:

S. No.	Types of Meeting	Date of Meeting
1.	Board Meeting	29.05.2018
2.	Board Meeting	04.07.2018
3.	Board Meeting	30.08.2018
4.	Board Meeting	28.11.2018
5.	Board Meeting	15.01.2019
6.	Board Meeting	01.03.2019
7.	Board Meeting	28.03.2019

The Committees Meeting held during the financial year from 01.04.2018 to 31.03.2019. The dates on which the meetings were held are as follows:

AUDIT COMMITTEE MEETINGS

The members of Audit Committee duly met 4 (four) times during the financial year from 01.04.2018 to 31.03.2019. The dates on which the meetings were held are as follows:-

S. No.	Types of Meeting	Date of Meeting
1.	Audit Committee Meeting	29.05.2018
2.	Audit Committee Meeting	04.07.2018
3.	Audit Committee Meeting	30.08.2018
4.	Audit Committee Meeting	28.11.2018

STAKEHOLDERS RELATIONSHIP COMMITTEE MEETINGS

The members of Stakeholders Relationship Committee duly met 4 (four) times during the financial year from 01.04.2018 to 31.03.2019. The dates on which the meetings were held are as follows:-

S. No.	Types of Meeting	Date of Meeting
1.	Stakeholders Relationship Committee Meeting	29.05.2018
2.	Stakeholders Relationship Committee Meeting	04.07.2018
3.	Stakeholders Relationship Committee Meeting	30.08.2018
4.	Stakeholders Relationship Committee Meeting	28.11.2018

No complaints were received from the shareholders during the year 2018-2019.

NOMINATION AND REMUNERATION COMMITTEE MEETINGS

The members of Nomination and Remuneration Committee duly met 6 (Six) times during the financial year from 01.04.2018 to 31.03.2019. The dates on which the meetings were held are as follows:-

S. No.	TYPES OF MEETING	DATE OF MEETING
1.	Nomination and Remuneration Committee Meeting	29.05.2018
2.	Nomination and Remuneration Committee Meeting	04.07.2018
3.	Nomination and Remuneration Committee Meeting	30.08.2018
4.	Nomination and Remuneration Committee Meeting	28.11.2018
5.	Nomination and Remuneration Committee Meeting	01.03.2019
6.	Nomination and Remuneration Committee Meeting	28.03.2019

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE MEETINGS

The members of Corporate Social Responsibility Committee duly met 1 (One) time during the financial year from 01.04.2018 to 31.03.2019. The date on which the meeting was held is as follow:-

S. No.	TYPES OF MEETING	DATE OF MEETING
1.	Corporate Social Responsibility Committee Meeting	01.03.2019

CONSTITUTION OF COMMITTEES

The constitution of Audit Committee has been changed in the meeting held on March 28, 2019 and the members of the Audit Committee are as follows:-

Name of Directors	Designation in Committee	Nature of Directorship
Mr. Amit Aggarwal	Chairman	Non-Executive Independent Director
Ms. Jyoti Chauhan	Member	Non-Executive Independent Director
Mr. Manish Jalan	Member	Chief Financial Officer & Executive Director

The constitution of Nomination and Remuneration Committee has been changed in the meeting held on March 28, 2019 and the members of the Nomination and Remuneration Committee are as follows:-

Name of Directors	Designation in Committee	Nature of Directorship
Mr. Amit Aggarwal	Chairman	Non-Executive Independent Director
Ms. Jyoti Chauhan	Member	Non-Executive Independent Director
Mrs. Pushpa Jalan	Member	Non-Executive & Non-Independent Director

The constitution of Stakeholders Relationship Committee has been changed in the meeting held on March 28, 2019 and the members of Stakeholders Relationship Committee are as follows:-

Name of Directors	Designation in Committee	Nature of Directorship
Ms. Jyoti Chauhan	Chairman	Non-Executive Independent Director
Ms. Deepika Dwivedi	Member	Non-Executive Independent Director
Mr. Rajesh Jalan	Member	Managing Director

The constitution of Corporate Social Responsibility Committee has been changed in the meeting held on March 28, 2019 and the members of Corporate Social Responsibility Committee are as follows:-

Name of Directors	Designation in Committee	Nature of Directorship
Mr. Manish Jalan	Chairman	Chief Financial Officer & Executive Director
Mr. Rajesh Jalan	Member	Managing Director
Ms. Jyoti Chauhan	Member	Non-Executive Independent Director

SEPARATE MEETING OF INDEPENDENT DIRECTORS

Separate Meeting of Independent Directors was held on March 28, 2019.

PARTICULARS OF EMPLOYEES

The information in accordance with the provisions of Section 197 of the Companies Act, 2013 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed as **Annexure-IV**.

POLICY ON DIRECTOR APPOINTMENT AND REMUNERATION

The Company's policy on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under section 178(3) of the Companies Act, 2013. Further, information about elements of remuneration package of individual Directors is provided in the extract of Annual Return as provided under Section 92(3) of the Act, is enclosed as **Annexure - I** in the prescribed **Form MGT-9** and forms part of this report.

FAMILIARIZATION OF INDEPENDENT DIRECTORS

The details of program for familiarization of Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company and related matters are put up on the website of the Company at www.jalantransolutions.com. All the Independent Directors of the Company are made aware of their roles, responsibilities & liabilities at the time of their appointment /re-appointment, through a formal letter of appointment, which also stipulates various terms and conditions of their engagement.

TERMS AND CONDITIONS FOR APPOINTMENT OF INDEPENDENT DIRECTOR

The Board of Directors has approved the terms and conditions for appointment of Independent Directors in the Company. The Terms and Conditions are available on the website of the company at www.jalantransolutions.com

ANNUAL EVALUATION BY THE BOARD

The evaluation framework for assessing the performance of Directors comprises of the following key areas:

- a. Attendance of Board Meetings and Board Committee Meetings.
- b. Quality of contribution to Board deliberations.
- c. Strategic perspectives or inputs regarding future growth of Company and its performance.
- d. Providing perspectives and feedback going beyond information provided by the management.
- e. Commitment to shareholder and other stakeholder interests. The evaluation involves Self-Evaluation by the Board Member and subsequently assessment by the Board of Directors. A member of the Board will not participate in the discussion of his / her evaluation.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant, material order passed by the Regulators or courts, which would impact the going concern status of the company and its future operations.

In the matter of M/s SRLK Enterprises LLP (Financial Creditor) Vs M/s Jalan Transolutions (India) Limited (Corporate Debtor), the Hon'ble National Company Law Tribunal (NCLT) has issued notice to corporate debtor to Submit the reply of the petition as filled by Financial Creditor in the court.

On April 02, 2019 Hon'ble Bench, National Company Law Tribunal, New Delhi Bench, Court- II has appointed Sh. Rakesh Kumar Gupta to act as Interim Resolution Professional in the matter of M/s SRLK Enterprises LLP V/s M/s Jalan Transolutions (India) Limited and he has also been authorized to exercise all powers and subject to all duties as contemplated under the provisions of the IBC.

On April 27, 2019 a settlement deed has been signed between Financial Creditor and Corporate Debtor.

On May 06, 2019 Corporate Debtor prayed for termination of the CIR process on grounds that the settlement had been arrived between the parties.

On 09.05.2019 Hon'ble Bench, National Company Law Tribunal, New Delhi Bench, Court- II has terminated the IRP proceedings and released the corporate debtor from the rigours of the moratorium and is permitted to function through its own board.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

Pursuant to Section 177 of the Companies act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Vigil Mechanism and Whistle-Blower Policy is prepared and adopted by Board of Directors of the Company.

The Company has a Vigil Mechanism/Whistle Blower Policy to deal with instances of fraud and mismanagement, if any. The Vigil Mechanism/Whistle Blower Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

STATUTORY AUDITORS

M/s Kapil Dev & Associates, Chartered Accountants, FRN: 025812N, Statutory Auditors of the Company was appointed in the meeting of Board of Directors held on November 28, 2018 to fill the casual vacancy created in the office of Statutory Auditors due to the resignation of **M/s Aggarwal Sarawagi & Co.** from the post of Statutory Auditors of the company.

Further, the shareholders of the company have approved the appointment of **M/s Kapil Dev & Associates, Chartered Accountants, FRN: 025812N** as Statutory Auditors of the company in the Extra Ordinary General Meeting of the Company which was held on February 25, 2019 from the conclusion of this meeting until the conclusion of ensuing Annual General Meeting of the Company.

M/s Kapil Dev & Associates, Chartered Accountants, FRN: 025812N, Statutory Auditors of the Company has resigned from the post of Statutory Auditors with effect from August 28, 2019 due to their pre- occupation in other assignments. The Board has appointed **M/s Gyan Roshan & Associates, Chartered Accountants, (FRN 0027116N)** as Statutory Auditors of the company in the Board Meeting held on August 28, 2019 to fill the casual vacancy in the office of Statutory Auditors, subject to the approval of shareholders in the ensuing Annual General meeting of the Company.

AUDITOR'S REPORT

The Auditors Report on the Audited Financial Statement of the Company for the year ended 31st March, 2019 do not contain any qualification, reservation or adverse remark so need not require any explanation or comment.

SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013, **M/s AMJ & Associates, Company Secretaries** (Membership No. 5832 and C.P. No. 5629) having Office Address: 207, Shree Ganesh Complex, 32B, Veer Shivakar Block, Shakarpur, Delhi-110092 has been appointed as the Secretarial Auditor of the Company to conduct the Secretarial Audit for the financial year 2018-19. The Secretarial Audit Report forms part of Annual Report and it is annexed as **Annexure-V**.

The Secretarial Audit Report for the Financial Year ended on March 31, 2019 issued by Secretarial Auditor contains the following observations:

-The Company has not appointed the Internal Auditor as per the requirement of the provisions of the section 138 of Companies Act 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014.

During the year, M/s Gyan Roshan & Associates, Internal Auditors has resigned on 27.11.2018. The Board of Directors has not recommended the Internal Auditor to fill the vacancy.

- The management is in search of suitable candidate for this profile.

-The Company is registered under Carriage by Road Act, 2007 and Carriage by Road Rules, 2011. As per the provisions of Section 3(7)(c), Company is required to file such information or return as prescribed within one hundred and twenty days after the thirty-first day of March every year but the Company has not filed any information or the required return annually.

- The Company is in process to comply with the provisions of Carriage by Road Act, 2007 and Carriage by Road Rules, 2011.

-The Company has issued Share Capital during the year 2017-18, but no proof of payment of stamp duty as required under the provisions of the Indian Stamp Act, 1899 has been provided.

- The company is under process for payment of Stamp Duty.

-As explained to us, as per Section 135 of the Companies Act, 2013, a Corporate Social Responsibility (CSR) committee has been formed by the company. Further the company has not incurred CSR expenses of Rs.7,41,784 as created in the financial year 2017-18. During the year the Company has created a provision of Rs. 451,240 for CSR Expenses however no Expenses were incurred towards CSR expenditure.

- The company has not incurred CSR expenses of Rs.741,784 as created in the financial year 2017-18 due to some unavoidable reason and the company is in the process to make the expense as mentioned in the Books of Accounts and shall submit the relevant report.

Except above Secretarial Audit Report for the Financial Year ended on March 31, 2019 issued by Secretarial Auditor does not contain any qualification, reservation or adverse remark so need not require any explanation or comment.

ANNUAL SECRETARIAL COMPLIANCE REPORT

As the Company is listed on NSE EMERGE (SME) platform and as per the Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the compliance with the provision as specified in regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of

regulation 46 and Para C, D and E of schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall not apply on listed entity which has listed its specified securities on the SME Exchange.

Hence being an entity listed on SME Exchange, compliances under Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 are not applicable to the company.

NO DISQUALIFICATION CERTIFICATE FROM COMPANY SECRETARY IN PRACTICE

As the Company is listed on NSE EMERGE (SME) platform and as per the Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the compliance with the provision as specified in regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and Para C, D and E of schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall not apply on listed entity which has listed its specified securities on the SME Exchange.

Hence being an entity listed on SME Exchange, compliances under Regulation 34 Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 i.e. Certificate from Practising Company Secretary, confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority, is not applicable to the company.

COMPLIANCE CERTIFICATE BY MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER

The Managing Director and the Chief Financial Officer of the Company give annual certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) of the Listing Regulations, copy of which is attached to this Report. The Managing Director and the Chief Financial Officer also give half yearly certification on financial results while placing the financial results before the Board in terms of Regulation 33(2) of the Listing Regulations.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined in the Internal Audit Manual.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls.

INTERNAL AUDITORS

Pursuant to the provision of Section 138 of the Companies Act, 2013 the Company has appointed M/s Gyan Roshan & Associates, Chartered Accountants (FRN 0027116N) as an Internal Auditor of the Company and they will perform the duties of internal auditors of the Company and their report will be reviewed by the audit committee from time to time.

Further M/s Gyan Roshan & Associates, Chartered Accountants, has resigned from the post of Internal Auditors with effect from November 27, 2018.

COST AUDITORS

Provision of Cost Audit is not applicable on your Company. Accordingly, your Company is not required to conduct the cost audit for the financial year 2017-18.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report form part of Board Report and is annexed as **Annexure-VI**.

SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

The Company's Policy on Prevention of Sexual harassment at workplace is in line with the requirements of the Sexual harassment of women at workplace (Prevention Prohibition and Redressal) Act, 2013 (Prevention of Sexual harassment of Women at Workplace Act) and rules framed thereunder. Internal Complaints committees have also been set up to redress complaints received regarding sexual harassment.

The company Conducts sessions for employees across the organization to build awareness among employees about the policy and the provisions of Prevention of Sexual harassment of women at workplace Act.

The Company is committed to providing a safe and Conducive work environment to all of its employees and associates.

CODE OF CONDUCT

According to Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Code of Conduct of the Company has been approved by the Board of Directors. All Board members and senior management personnel have affirmed the compliance with the code.

During the year no Board members and senior management personnel has violated the provision of Code of Conduct.

PREVENTION OF INSIDER TRADING

As required under the provisions of SEBI (PIT) Regulations, 2015, the Board of Directors has adopted a code of conduct for prevention of Insider Trading during the year 2017-18. The Code of Conduct is applicable to all the directors and such identified employees of the Company as well as who are expected to have access to unpublished price sensitive information related to the company. The Code lays down guidelines, which advises them on procedures to be followed and disclosures to be made, while dealing with shares of Jalan Transolutions (India) Limited, and cautions them on consequences of violations.

POLICY FOR PRESERVATION OF DOCUMENTS

In accordance with the above Regulation 9 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Policy for preservation of documents (The Policy) has been framed by the Board of Directors of the Company in their Board Meeting to aid the employees in handling the Documents efficiently. This Policy not only covers the various aspects on preservation of the Documents, but also the safe disposal/destruction of the Documents.

During the year the Company has complied with the provision of Policy for preservation of documents

INDUSTRIAL RELATIONS

During the year under review, your Company enjoyed cordial relationship with workers and employees at all levels.

SUSTAINABILITY INITIATIVE

Your company is conscious of its responsibility towards preservation of Natural resources and continuously takes initiative to reduce consumption of electricity and water.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, the Directors confirm that:-

- i.** in the preparation of the annual accounts for the financial year 2018-19, the applicable accounting standards have been followed and there are no material departures;
- ii.** the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the financial year;
- iii.** the Directors had taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Act. They confirm that there are adequate systems and controls for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv.** the Directors had prepared the annual accounts on a going concern basis;
- v.** they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating properly; and
- vi.** the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ACKNOWLEDGEMENT

We thank the Government of India and Governments of various states, where the company has its operations. We also take this opportunity to thank our bankers for their continuous support to the company. We also thank our esteemed customers & clients, vendors and investors for their continued support during the year. We also take this opportunity to place on record appreciation of the contribution made by our employees at all levels. Our growth demonstrates their commitment, handwork, support, and cooperation.

For and on behalf of the Board of Directors
M/s JALAN TRANSOLUTIONS (INDIA) LIMITED

Date: 28.08.2019
Place: Delhi

Sd/-
Rajesh Jalan
(Managing Director)
DIN: 00050253

Sd/-
Manish Jalan
(Director)
DIN: 00043040

Annexure I

**EXTRACT OF ANNUAL RETURN
FORM MGT 9**

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

Financial Year ended on 31.03.2019

I. REGISTRATION & OTHER DETAILS

CIN	L63090DL2003PLC119773
Registration Date	April 07, 2003
Name of the Company	Jalan Transolutions (India) Limited
Category/Sub-category of the Company	Company Limited by Shares
Address of the Registered office & contact details	206, Ajanara Bhawan, D-Block Market, Vivek Vihar, Delhi-110095 Phone No. 011-47675707 Email id: info@jalantransolutions.com compsec@jalantransolutions.com Website: www.jalantransolutions.com
Whether listed company	Yes, the Company got listed on May 30, 2017.
Name, Address & contact details of the Registrar & Transfer Agent, (if any).	Karvy Fintech Private Limited. CIN: U72400TG2017PTC117649 Corporate Office: Karvy Selenium Tower B, Plot No. 31&32, Financial District, Nanakramguda, Serilingampally, Hyderabad- 500 032 Tel: +91-40-67162222; +91-40-33211000 Email: inward.ris@karvy.com Website: www.karvyfintech.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S. No.	Name & Description of main products/services	NIC Code of the Product/service	% to total turnover of the Company
1	Transportation Services	99679100	97.62%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. NO.	Name & Address of the Company	CIN/GLN	CIN/GLN 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 (01.04.2018)				No. of Shares held at the end of the year (31.03.2019)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	10688220	Nil	10688220	73.52	10688220	Nil	10688220	73.52	Nil
b) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Any other	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total shareholding of Promoter (A)-(1)	10688220	Nil	10688220	73.52	10688220	Nil	10688220	73.52	Nil
(2) Foreign									Nil
a) NRI Individuals/ HUF	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Other Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Any other	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total shareholding of Promoter (A)-(2)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	10688220	Nil	10688220	73.52	10688220	Nil	10688220	73.52	Nil
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Insurance Companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
g) FIIs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
h) Foreign Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (B)(1):-	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
2. Non-Institutions									

a) Bodies Corp.									
(i) Indian	869292	Nil	869292	5.97	543284	Nil	543284	3.74	(2.23)
(ii) Overseas	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	1332708	Nil	1332708	9.17	1426216	Nil	1426216	9.81	0.64
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1305000	Nil	1305000	8.98	1413000	Nil	1413000	9.72	0.74
c) Other (specify)									
(i) NRI (Non-Repatriate)	3000	Nil	3000	0.02	9000	Nil	9000	0.06	0.04
(ii) Clearing Member	12000	Nil	12000	0.08	0	Nil	0	0	(0.08)
(iii) Market Maker	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(iv) HUF	330000	Nil	330000	2.27	457500	Nil	457500	3.15	0.88
Sub-total (B)(2):-	3849000	Nil	3849000	26.48	3849000	Nil	3849000	26.48	Nil
Total Public Shareholding (B)=(B)(1)+ (B)(2)	3849000	Nil	3849000	26.48	3849000	Nil	3849000	26.48	Nil
C. Shares held by Custodian for GDRs & ADRs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Grand Total (A+B+C)	14537220	Nil	14537220	100	14537220	Nil	14537220	100	Nil

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year (01.04.2018)			Shareholding at the end of the year (31.03.2019)			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Rajesh Jalan	3971010	27.32	Nil	3971010	27.32	Nil	Nil
2	Manish Jalan	3171780	21.82	Nil	3171780	21.82	Nil	Nil
3	Pushpa Jalan	37350	0.26	Nil	37350	0.26	Nil	Nil
4	Ritu Jalan	2000730	13.76	Nil	2000730	13.76	Nil	Nil
5	Meena Jalan	1501350	10.33	Nil	1501350	10.33	Nil	Nil
6	Rajesh Jalan HUF	3000	0.02	Nil	3000	0.02	Nil	Nil
7	Manish Jalan HUF	3000	0.02	Nil	3000	0.02	Nil	Nil
	Total	5000000	73.52	Nil	5000000	73.52	Nil	Nil

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

SN	Particulars	Shareholding at the beginning of the year		Date	Increase/Decrease during the year	Reason	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	10688220	73.52					
1	Rajesh Jalan	3971010	27.32	No Change			3971010	27.32
2	Manish Jalan	3171780	21.82				3171780	21.82
3	Pushpa Jalan	37350	0.26				37350	0.26
4	Ritu Jalan	2000730	13.76				2000730	13.76
5	Meena Jalan	1501350	10.33				1501350	10.33
6	Rajesh Jalan HUF	3000	0.02				3000	0.02
7	Manish Jalan HUF	3000	0.02				3000	0.02
	At the end of the year	10688220	73.52					

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

SN	Particulars	Shareholding at the beginning of the year		Date	Increase/Decrease during the year	Reason	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	-	-					
1	Vikas Gupta	117000	0.8048	06.04.2018	3000	Sell	117000	0.78
				27.04.2018	3000	Sell	114000	0.78
				11.05.2018	3000	Sell	111000	0.76
	At the end of the year	111000	0.76					

SN	Particulars	Shareholding at the beginning of the year		Date	Increase/Decrease during the year	Reason	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	-	-					
2	Pushpa	0		15.03.2019	15000	Buy	15000	0.103
				29.03.2019	90000	Buy	105000	0.619
	At the end of the year	105000	0.619					

SN	Particulars	Shareholding at the beginning of the year		Date	Increase/Decrease during the year	Reason	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	-	-					
3	Archana Wadhwa			06.04.2018		Buy	24000	0.16
				25.05.2018	18000	Buy	42000	0.288
				03.08.2018	3000	Buy	45000	0.309
				31.08.2018	6000	Buy	51000	0.350
				07.09.2018	51000	Sell	0	
				15.02.2018	96000	Buy	96000	0.660
	At the end of the year	96000	0.660					

SN	Particulars	Shareholding at the beginning of the year		Date	Increase/Decrease during the year	Reason	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	-	-					
4	Vinay Kumar Chawla			06.04.2018		Buy	27000	
				22.06.2018	57000	Buy	84000	

				13.07.2018	57000	Sell	27000	0.185
				03.08.2018	9000	Buy	36000	0.247
				31.08.2018	6000	Buy	42000	0.288
				07.09.2018	42000	Sell	0	
				18.01.2018	84000	Buy	84000	0.577
	At the end of the year	84000	0.577					

SN	Particulars	Shareholding at the beginning of the year		Date	Increase/Decrease during the year	Reason	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	-	-					
5	Saurabh Agrawal	84000	0.5778	06.04.2018	84000	Buy	84000	0.5778
	At the end of the year	84000	0.5778					

SN	Particulars	Shareholding at the beginning of the year		Date	Increase/Decrease during the year	Reason	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	-	-					
6	Surana HUF			02.11.2018	75000	Buy	75000	0.5159
	At the end of the year	75000	0.5159					

SN	Particulars	Shareholding at the beginning of the year		Date	Increase/Decrease during the year	Reason	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	-	-					
7	Edelcap Securities Limited	120000	0.8254	06.04.2018			120000	0.8254
				21.09.2018	18000	Sell	108000	0.742
				02.11.2018	6000	Sell	102000	0.7016
				23.11.2018	3000	Sell	99000	0.681
				28.12.2018	9000	Sell	90000	0.6191
				22.02.2019	3000	Sell	87000	0.594
				01.03.2019	6000	Sell	81000	0.557
				22.03.2019	9000	Sell	72000	0.4952
				29.03.2019	12000	Sell	60000	0.4127
	At the end of the year	60000	0.4127					

SN	Particulars	Shareholding at the beginning of the year		Date	Increase/Decrease during the year	Reason	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	-	-					
8	Alok Kumar	60000	0.4127	06.04.2018	60000	Buy	60000	0.4127
	At the end of the year	60000	0.4127					

SN	Particulars	Shareholding at the beginning of the year		Date	Increase/Decrease during the year	Reason	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	-	-					
9	V A Trading	57000	0.3920	06.04.2018			570000	0.3920

	venture LLP						
	At the end of the year	57000	0.3920				

SN	Particulars	Shareholding at the beginning of the year		Date	Increase/ Decrease during the year	Reason	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	-	-					
10	Manish Kumar Singhal	57000	0.3920	06.04.2018			57000	0.3920
	At the end of the year	57000	0.3920					

(v) Shareholding of Directors and Key Managerial Personnel:

S. No.	Name of Director and Key Managerial Personnel	Shareholding at the beginning of the year	Cumulative Shareholding during the year	
			No of Shares	% of total shares of the company
1	Rajesh Jalan (Managing Director & KMP)	At the beginning of the year	3971010	27.32
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat / equity etc)	No change	
		At the end of the year.	3971010	27.32
2	Manish Jalan (CFO & Director)	At the beginning of the year	3171780	21.82
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat / equity etc)	No change	
		At the end of the year.	3171780	21.82

3	Pushpa Jalan (Director)	At the beginning of the year	37350	0.26	37350	0.26	
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat / equity etc)	No change				
		At the end of the year.	37350	0.26			
4	Rajnish Kumar Pandey (Independent Director) Resigned on 21.09.2018	At the beginning of the year	Nil	Nil	Nil	Nil	
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat / equity etc)	No change				
		At the end of the year.	Nil	Nil			
5	Deepika Dwivedi (Independent Director)	At the beginning of the year	Nil	Nil	Nil	Nil	
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat / equity etc)	No change				
		At the end of the year.	Nil	Nil			
6	Amit Aggarwal (Independent Director)	At the beginning of the year	Nil	Nil	Nil	Nil	
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat / equity etc)	No change				
		At the end of the year.	Nil	Nil			
7	Jyoti Chauhan (Independent Director)	At the beginning of the year	Nil	Nil	Nil	Nil	
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat / equity etc)	No change				
		At the end of the year.	Nil	Nil			

8	Mamta Sharma (Company Secretary & KMP) Resigned on 05.09.2018	At the beginning of the year	Nil	Nil	Nil	Nil	
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat / equity etc)	No change				
		At the end of the year.	Nil	Nil			
9	Aayushee Bhatia (Company Secretary & KMP) Appointed on 01.03.2019	At the beginning of the year	Nil	Nil	Nil	Nil	
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat / equity etc)	No change				
		At the end of the year.	Nil	Nil			

V. INDEBTEDNESS

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

(Rupees in lakh)

	Secured Loan excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year.				
(i) Principal Amount	4811.52	424.73	Nil	5236.25
(ii) Interest due but not paid	Nil	Nil	Nil	Nil
(iii) Interest Accrued but not due,	Nil	Nil	Nil	Nil
Total (i + ii + iii)	4811.52	424.73	Nil	5236.25
Change in the indebtedness during the financial year				
Addition	81.12	58.27	Nil	139.39
Reduction	(763.80)	(18.12)	Nil	(781.92)
Net Change	(682.68)	40.15	Nil	(642.53)
Indebtedness at the end of the financial year				
(i) Principal Amount	4128.84	464.88	Nil	4593.72
(ii) Interest Due but not paid	Nil	Nil	Nil	Nil
(iii) Interest Accrued but not due	Nil	Nil	Nil	Nil
Total (i + ii + iii)	4128.84	464.88	Nil	4593.72

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(Amount in Rs)			
Sl. No.	Particulars of Remuneration	Mr. Rajesh Jalan (Managing Director)	Total Amount
1.	Gross Salary		
	(a) Salary as per the provisions contained in section 17 (1) of the Income Tax Act, 1961	Rs.9,60,000.00 /- p.a.	Rs.9,60,000.00 /- p.a
	(b) Value of perquisites under section 17 (2) of the Income Tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17 (3) of the Income Tax Act, 1961	-	-
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4	Commission		
	(a) As % of Profits	-	-
	(b) Others (Specify)	-	-
5	Others, please specify	-	-
	Total (A)	Rs. 9,60,000.00 /- p.a.	Rs. 9,60,000.00 /- p.a.
	Ceiling as per the Act.	As per Section 197 of the Companies Act, 2013	

B. Remuneration to other directors;

(Amount in Rs)							
Sl. No.	Particular of Remuneration	Name of the Director					Total Amount
		Mr. Rajnish Kumar Pandey (Independent Director) Resigned on 21.09.2018	Ms. Deepika Dwivedi (Independent Director)	Mr. Amit Aggarwal (Independent Director)	Ms. Jyoti Chauhan (Independent Director)	Mrs. Pushpa Jalan (Non-Executive Director)	
1.	Independent Directors						
	Fee for attending Board and Committee meetings	-	-	-	-	-	-
	Commission	-	-	-	-	-	-
	Others (Please specify)	-	-	-	-	-	-
	Total (1)	-	-	-	-	-	-
2.	Other Non-Executive Directors	-	-	-	-	-	Total Amount

Fee for attending Board and Committee meetings	-	-	-	-	-	-
Commission	-	-	-	-	-	-
Others (Please specify)	-	-	-	-	-	-
Total (2)	-	-	-	-	-	-
Total B = (1 + 2)	-	-	-	-	-	-
Total Managerial Remuneration	-	-	-	-	-	-
Overall Ceiling as per the Act.	As per the Companies Act, 2013					

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel				
		CEO	Mamta Sharma (Company Secretary) Resigned on September 05, 2018	Aayushee Bhatia (Company Secretary) Appointed on March 01, 2019	Manish Jalan (CFO)	Total
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	64516/-	32,000/-	9,60,000/-	10,56,516/-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-		-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-		-	-	-
2	Stock Option	-		-	-	-
3	Sweat Equity	-		-	-	-
4	Commission	-		-	-	-
	- as % of profit	-		-	-	-
	others, specify...	-		-	-	-
5	Others, please specify	-		-	-	-
	Total	-	64516/-	32,000/-	9,60,000/-	10,56,516/-

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	None				
B. DIRECTORS					
Penalty Punishment Compounding	None				
C. OTHER OFFICERS IN DEFAULT					
Penalty Punishment Compounding	None				

For and on behalf of the Board of Directors
M/s JALAN TRANSOLUTIONS (INDIA) LIMITED

Date: 28.08.2019
Place: Delhi

Sd/-
Rajesh Jalan
(Managing Director)
DIN: 00050253

Sd/-
Manish Jalan
(Director)
DIN: 00043040

Annexure II

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, AND FOREIGN EXCHANGE EARNING AND OUTGO ETC:

Particulars of Conservation of energy, Technology absorption and Foreign exchange earnings and outgo in terms of Section 134 (3) of the Act read with Rule, 8 of the Companies (Accounts) Rules, 2014, forming part of the Directors' Report for the year ended March 31, 2019.

A. CONSERVATION OF ENERGY

- i. the steps taken or impact on conservation of energy; The operations of your Company are not energy intensive. However, adequate measures have been initiated to reduce energy consumption by installing solar panel.
- ii. the steps taken by the company for utilizing alternate sources of energy – The operations of your company are not energy intensive.
- iii. the capital investment on energy conservation equipment's – Rs.2,56,880/-

B. TECHNOLOGY ABSORPTION

- i. the efforts made towards technology absorption – None.
- ii. the benefits derived like product improvement, cost reduction, product development or import substitution – Not applicable.
- iii. in case of imported technology (imported during the last three years reckoned from the beginning of the financial year
 - a) the details of technology imported : None
 - b) the year of import; : Not applicable
 - c) whether the technology been fully absorbed; : Not applicable
 - d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; : Not applicable
- iv. the expenditure incurred on Research and Development – Nil

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

Total Foreign Exchange Earned	Nil
Total Foreign Exchange Outgo	Nil

For and on behalf of the Board of Directors
M/s JALAN TRANSOLUTIONS (INDIA) LIMITED

Date: 28.08.2019
Place: Delhi

Sd/-
Rajesh Jalan
(Managing Director)
DIN: 00050253

Sd/-
Manish Jalan
(Director)
DIN: 00043040

JALAN TRANSOLUTIONS (INDIA) LIMITED

Annexure –III

FORM AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014) Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso is given below:

1. Details of contracts or arrangements or transactions not at arm's length basis ;

S NO.	PARTICULARS	DETAILS
(i)	Names of related Parties and nature of relationship	Nil
(ii)	Nature of contracts / arrangements / transactions	Nil
(iii)	Duration of the contracts / arrangements / transactions	Nil
(iv)	Salient terms of the contracts / arrangements / transactions including the value, if any.	Nil
(v)	Justification for entering into such contracts / arrangements / transactions.	Nil
(vi)	Date of approval by the Board	Nil
(vii)	Amount paid as advances, if any.	Nil
(viii)	Date on which special resolution was passed in General Meeting as required under first proviso to section 188	Nil

2. Details of contracts / arrangements / transactions on Arm's length basis.

S NO.	PARTICULARS	DETAILS	DETAILS	DETAILS
(i)	Name of related Party	M/s Quikhop Logistic Solutions Private Limited	M/s Jalan Translogistics (India) Limited	Mr. Manish Jalan
(ii)	Nature of relationship	Promoter Group Company	Promoter Group Company	Director & CFO
(iii)	Nature of contracts / arrangements / transactions	Service Agreement	Logistics Support	Rent Agreement
(v)	Salient terms of contract / arrangements / transactions	Sale Purchase or supply of Services	Sale Purchase or supply of Services	Rent paid to take property on rent
(vi)	Justifications for entering into such contract / arrangements / transactions	Competitive terms & Conditions	Competitive terms & Conditions	Competitive terms & Conditions
(viii)	Amount incurred during the year	38,32,000/-	46,84,000/-	3,00,000/-

For and on behalf of the Board of Directors
M/s JALAN TRANSOLUTIONS (INDIA) LIMITED

Date: 28.08.2019
Place: Delhi

Sd/-
Rajesh Jalan
(Managing Director)
DIN: 00050253

Sd/-
Manish Jalan
(Director)
DIN: 00043040

JALAN TRANSOLUTIONS (INDIA) LIMITED

ANNEXURE-IV

Statement of Disclosure of Remuneration under Section 197 of Companies Act, 2013 and Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Ratio of the remuneration of each Executive Director to the median remuneration of the Employees of the Company for the financial year 2018-19, the percentage increase in remuneration of Managing Director, Company Secretary, Chief Financial Officer and other Executive Director during the financial year 2018-19.

S. No.	Name of Director/KMP	Designation	Percentage increase in Remuneration	Ratio of remuneration of each Director/KMP to median remuneration of Employees
1	Rajesh Jalan	Managing Director	-66.66%	8:1
2	Manish Jalan	Chief Financial Officer & Executive Director	-29.23%	8:1
3	Aayushee Bhatia*	Company Secretary	*NA	0.26:1

*Ms. Aayushee Bhatia has been appointed as Company Secretary and KMP w.e.f. March 01, 2019.

The above figures are calculated on the basis of gross salary paid to the Directors, KMPs and Employees.

Sitting fees paid to the below mentioned Directors				
	Name of Director	Designation		
4	Pushpa Jalan	Non-Executive Non-Independent Director		No Sitting fees is paid to any Director
5	Rajnish Kumar Pandey	Non-Executive Independent Director	Resigned on 21.09.2018	
6	Deepika Dwivedi	Non-Executive Independent Director		
7	Amit Aggarwal	Non-Executive Independent Director	Appointed on 28.03.2019	
8	Jyoti Chauhan	Non-Executive Independent Director	Appointed on 28.03.2019	

All the Non-Executive Directors of the Company were not paid any remuneration and sitting fees during the year. Therefore, the said ratio of remuneration of each director to median remuneration of the employees of the company is not applicable.

There is no increase in the percentage median remuneration of Employees in the financial year 2018-19 as compare to financial year 2017-18.

The Company has 13 (Thirteen) permanent employees on the rolls of Company as on March 31, 2019.

The Company has formulated a Nomination and Remuneration policy as required under section 178 of the Companies Act, 2013 and the remuneration paid to employees are as per the remuneration policy of the Company. During the year under review, there was no employee of the Company drawing remuneration of Rs. 1.02 Crore p.a. and above being employed throughout the financial year

During the year under review, there were no employees of the Company drawing remuneration of Rs. 8.5 Lakhs per month and above being employed for the part of the year.

No employee, employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company. as per Clause (iii) of sub-rule (2) of Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

For and on behalf of the Board of Directors
M/s JALAN TRANSOLUTIONS (INDIA) LIMITED

Date: 28.08.2019
Place: Delhi

Sd/-
Rajesh Jalan
(Managing Director)
DIN: 00050253

Sd/-
Manish Jalan
(Director)
DIN: 00043040

JALAN TRANSOLUTIONS (INDIA) LIMITED

ANNEXURE-V

SECRETARIAL AUDIT REPORT

Form No. MR-3

For the Financial Year ended 31st March, 2019

Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appoint and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members

JALAN TRANSOLUTIONS (INDIA) LIMITED

206 Ajnara Bhawan D-Block Market

Vivek Vihar, New Delhi- 110095

We have conducted the secretarial audit of the compliance of applicable statutory provision and adherence to good corporate practice by **JALAN TRANSOLUTIONS (INDIA) LIMITED** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the **JALAN TRANSOLUTIONS (INDIA) LIMITED** books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representative during the conduct of secretarial audit, we hereby report that in our opinion, the Company has during the audit period covering the financial year ended on **31st March 2019** ('Audit Period') complied with the statutory provision listed hereunder and also that the company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter :

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **JALAN TRANSOLUTIONS (INDIA) LIMITED** ("the Company") for the financial year ended on 31st March 2019 according to the provisions of:

- (i) The Companies Act 2013 (The Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

JALAN TRANSOLUTIONS (INDIA) LIMITED

- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.

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

- (a) Secretarial Standard issued by The Institute of Company Secretaries of India on Meetings of the Board of Directors and General Meeting.
- (b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We further report that, having regard to the compliance system prevailing in the company and on examination of the relevant documents and records in pursuance thereof, on the test check basis, Company has complied with the following laws applicable specifically to the Company:

- a) Carriage by Road Act, 2007 and Carriage by Road Rules, 2011
- b) Central Motor Vehicles Act, 1988 and Central Motor Vehicles Rules, 1989 (as amended from time to time).

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above ***subject to the following observations:***

- The Company has not appointed the Internal Auditor as per the requirement of the provisions of the section 138 of Companies Act 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014. During the year, M/s Gyan Roshan & Associates, Internal Auditors has resigned on 27.11.2018. The Board of Directors has not recommended the Internal Auditor to fill the vacancy.
- The Company is registered under Carriage by Road Act, 2007 and Carriage by Road Rules, 2011. As per the provisions of Section 3(7)(c), Company is required to file such information or return as prescribed within one hundred and twenty days after the thirty-first day of March every year but the Company has not filed any information or the required return annually.
- The Company has issued Share Capital during the year 2017-18, but no proof of payment of stamp duty as required under the provisions of the Indian Stamp Act, 1899 has been provided.
- As explained to us, as per Section 135 of the Companies Act, 2013, a Corporate Social Responsibility (CSR) committee has been formed by the company. Further the company has not incurred CSR expenses of Rs.7,41,784 as created in the financial year 2017-18. During the year the Company has created a provision of Rs. 451,240 for CSR Expenses however no Expenses was incurred towards CSR expenditure.

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

Adequate notice is given to all the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda item before the meeting and for meaningful participation at the meeting.



Majority decision is carried through while the dissenting Members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Note: This report is to be read with our letter of even date which is annexed as 'Annexure A' and form an integral part of this report.

**For AMJ & Associates
Company Secretaries**

Sd/-

**Manoj Kumar Jain
(Proprietor)
C.P. No. : 5629
FCS No. : 5832**

**Place: Delhi
Date: 28.08.2019**

‘Annexure A’

**To,
The Members,
JALAN TRANSOLUTIONS (INDIA) LIMITED
206 Ajnara Bhawan D-Block Market,
Vivek Vihar, New Delhi- 110095**

Our report of even date is to be read along with this letter.

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

**For AMJ & Associates
Company Secretaries**

**Sd/-
Manoj Kumar Jain
(Proprietor)
C.P. No. : 5629
FCS No. : 5832**

**Place: Delhi
Date: 28.08.2019**

ANNEXURE-VI

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Jalan Transolutions (India) Limited, started its progressive journey in 2003 as a two-wheeler transport solution provider with a renowned Multinational Automobile Company. Over the years, the Company has emerged into one of the leading automobile transportation companies in Northern India and expanded its network across the country that allows it to deliver clients' shipment on time with greater safety and ease, through its IT enabled and value-added services, a fleet of about 400 Company Owned Trucks and extensive network. Company also provides Full Truck Load (FTL) & Less than Truck Load (LTL) services. Company has Technology Collaboration with Quikhop to increase transparency on each step and achieve greater visibility.

Majority of trucks are GPS enabled and centralized information technology network provides seamless real-time monitoring of our operations and consignment bookings and delivery status. Ability to provide timely delivery and quality service is the key to our reputation and further expansion of goods transportation business. The Company has In-house Truck Service Station - Jalan Business Centre located in Dharuhera, Haryana, having connectivity with 3 national highways.

ECONOMIC OVERVIEW

Global Economic

Global economic activity continues to firm up. The global output is estimated to have grown by 3.7 percent in 2017, which is 0.1 percentage point faster than projected in the fall and ½ percentage point higher than in 2016. The pickup in growth has been broad based, with notable upside surprises in Europe and Asia. Global growth forecasts for 2018 and 2019 have been revised upward by 0.2 percentage point to 3.9 percent. The revision reflects increased global growth momentum and the expected impact of the recently approved U.S. tax policy changes.

India Economic Outlook

India's GDP is accelerating again after early 2017 when businesses adjusted to upcoming requirements of the new Goods & Services Tax (GST). Introduction of the GST eliminated a tangle of state-level taxes in favour of a single, unified tax. Manufacturing and sales slowed early in 2017 as companies destocked and began to examine their inventory, distribution and strategic supply chain needs more closely. Removal of taxes imposed at state borders reduced transit time for domestic freight movements and spurred the growth of e-commerce. Amazon and others have been investing heavily and consider India the world's fastest-growing e-commerce market. Many logistics customers in India are still scrutinizing their distribution requirements, something likely to continue well into 2018.

Although generally seen as positive, the GST regime is still sorting itself out for many. The freight industry faces an additional administrative compliance burden as GST is a state-level tax. In our case, GST can mean proliferation of invoices and the generation of massive amounts of data to be reconciled with invoices. Monthly tax calculations can be cumbersome. Unbalanced input/output taxes within a state can result in cash flow difficulties because refund processes and interstate transfers of credits are not yet in place. Ultimately, increased compliance could lead to additional simplification and reduction in tax rates.

Indian Logistic Sector

Logistics is regarded as the backbone of the economy, providing efficient and cost-effective flow of goods on which other commercial sectors depend on. The sector comprise of shipping, port-services, warehousing, rail, road and air freight, express cargo and other value-added services. The global logistics market currently generates over USD 8 trillion annually and represents around 11% of global GDP.

The Indian logistics sector comprises inbound and outbound segments of the manufacturing and service supply chains. Companies in India currently outsource an estimated 52% of their logistics requirement.

Transport is a crucial function of the logistics industry, accounting for 50-60% of the market size, followed by warehousing and storage, comprising another 25-30% of the total market. The rest of the market constitutes value-added and freight forwarding services. The size of Indian warehousing industry is estimated at over Rs.550 billion.

Of this, the industrial warehousing and retail industry accounts for more than half of the total market share, comprising over 515 million square meters, with market value of Rs.300 billion, while agri warehousing, is estimated to be 121.39 mt or Rs.100 billion. Road transport, with 60% share, dominates the logistics industry, followed by railways 32%, waterways 7%, and air cargo 1%.

FINANCIAL OVERVIEW –

The performance of the Company for the financial year ended March 31, 2019, is as follows:

- Total revenue from operations at Rs. 4699.59 lakh for the year ended March 31, 2019, as against Rs. 13918.53 lakh for the corresponding previous period, an decrease of 66.24%
- The cost of Raw Materials/Revenue for the financial year ended March 31, 2019 were Rs 3738.57 lakh as against Rs 11055.63 lakh for the corresponding previous period, a decrease of 66.18%.
- The Employee expenses for the financial year ended March 31, 2019 were Rs 41.51 lakh as against Rs. 119.13 lakh for the corresponding previous period, and decrease of 65.16%.
- The other expenses for the financial year ended March 31, 2019 were Rs. 80.23 lakh as against Rs 184.15 lakh for the corresponding previous period, and decrease of 56.43%.
- The EBIDTA (earnings before interest, depreciation and tax) was Rs. 618.31 lakh for the year ended March 31, 2019, as against Rs.2486.60 lakh for the corresponding previous period, a decrease of 75.13%.
- The depreciation for the financial year ended March 31, 2019 was Rs. 468.85 lakh, as against Rs.792.17.00 lakh for the corresponding previous period, a decrease of 40.81%.
- The interest for the financial year ended March 31, 2019 was Rs. 657.73 lakh as against Rs. 693.96 lakh for the corresponding previous period, a decrease of 5.22%.
- The EBIT (earnings before interest and tax) were Rs. 149.46 lakh for the year ended March 31, 2019, as against Rs. 1692.43 lakh for the corresponding previous period, a decrease of 91.17%.
- The EPS (Earning per Share) for the financial year ended March 31, 2019 was Rs.-3.02 for a face value of Rs 10 per share, as against Rs. 4.36 for the corresponding previous period.

RESOURCES AND LIQUIDITY

As on March 31, 2019, the net worth stood at Rs. 3187.00 lakh and the consolidated debt was at Rs. 4906.76 lakh.

The cash and cash equivalents at the end of March 31, 2019 were Rs. 21.75 lakh.

The net debt to equity ratio of the Company stood at 1.54 as on March 31, 2019.

RISKS AND CONCERNS –

The Company is in continuous process of strengthening its risk management framework which identifies and evaluates business risks and opportunities. The Company recognizes that risks need to be identified at the right time, managed adequately and mitigation plans needs to be prepared to protect the interest of the stakeholders. Managing these risks actively is also a pre-requisite to achieve business objectives and enable sustainable growth of the Company. The exercise to design the risk management framework is aimed at effectively mitigating the Company's various business and operational risks. The Company has a risk management policy

for identification and assessment of risks which is monitored by the Audit Committee of the Company. The Committee closely monitors the process and suggests suitable measures to mitigate the risks. The risks may be caused due to the internal or external factor and necessary precautionary measures are taken by the Company to negate the impact of probable risk. The major risks of the Company are as follows:

Economic Risk

Company's business may be affected by interest rates, changes in Government policy, taxation and other economic developments affecting India. The Company has defined conservative internal prudential norms. The Company ensures a favorable debt/equity ratio, moderate liquidity, strong clientele with timely payment track record and focus on select markets to minimize the impact in adverse conditions. The Company has geographically diversified thereby reducing its dependency on one market.

Trade Risk

Our business can be affected by the rise and fall in the levels of cargo in the country. Given the projected growth in the Indian economy and expected recovery in global trade, rising spending in the infrastructure and manufacturing space and increasing per capita and disposable income, it is estimated that demand will continue to rise steadily. The Company is also focusing on this business, a relatively high margin segment which is essentially dependent on timely delivery of cargo in India. Thus, we believe we have adequate mitigation in place for trade risk.

Regulatory Risk

If we are unable to obtain required approvals and licenses in a timely manner, our business and operations may be adversely affected. We require certain approvals, licenses, registrations and permissions for operating our business. We may encounter delays in obtaining these requisite approvals, or may not be able to obtain such approvals at all, which may have an adverse effect on our revenues. However, the Government has come up with several initiatives to boost the sector and has planned massive investments in the infrastructure sector. As all industry predictions suggest that this will be the trend in the future as well and given our own experience in obtaining such permissions, we do not expect this risk to affect us materially in the coming years.

Liability Risk

The liquidity risk may come in the way of smooth operation of the Company due to one or the other reasons. Whenever there is blockage of funds in the hands of customers, the liquidity crunch is likely to happen. Although wholehearted support from the bankers strengthen the hands of the Company to face the liquidity risk, the company leaves no stone unturned to avoid the possibility of liquidity risk.

Execution Risk

The Company has undertaken number of trips for customers in the last year and several more are in the pipeline. Execution is largely dependent upon project management skills and timely delivery. Any delay in implementation can impact revenue and profit for that period. Our implementation schedules are in line with the plans. Emergency and contingency plans are in place to prevent or minimize business interruptions. Therefore, we do not expect this risk to affect us materially in the future. Concerns like complex tax structure, infrastructure bottle-necks, retaining talent and unprecedented natural and man-made disasters and political/social turmoil which may affect our business, remain. However, these are threats faced by the entire industry. With superior methodologies and improved processes and systems, the Company is well positioned to lead a high growth path.

OPPORTUNITIES

Indian logistics industry to grow at a CAGR of approximately 13.0% to ₹9.2 trillion in Fiscal 2020

According to Press Information Bureau (“PIB”), as at May 2017, 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 ₹6.4 trillion in Fiscal 2017. This is expected to grow at a CAGR of approximately 13.0% to ₹9.2 trillion by Fiscal 2020. 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. Road transportation in India is highly fragmented with low average fleet ownership by transporters. In warehousing, there is also high scarcity of quality warehouses and competence to provide value added services.

Two-wheeler sales to grow faster driven by the Seventh Pay Commission payouts and rural demand

The CRISIL Report projects two- and three-wheeler sales to accelerate at a CAGR of about 9% between Fiscals 2017 to 2020 from a CAGR of about 6% between Fiscals 2014 and 2017. Exports to pick up over next three years

The CRISIL Report forecasts two- and three-wheeler exports to grow steadily at a CAGR of about 4% between Fiscals 2017 and 2020. Between Fiscals 2014 and 2017, the growth of two- and three-wheeler sales stood at about 4%.

Transportation dominates supply chain management in automobile

Among the various segments of the supply chain, transportation accounts for about 75-80% of the total supply chain management market for automobiles. Transportation is used in both inbound as well as outbound part of the supply chain, as the vehicles as well as the components are required to be transported to and from several locations. However, warehousing (including VAS and in-factory logistics) which accounts for about 20-25% of the total supply chain management market for automobiles is majorly required in the inbound part of the supply chain rather than on the outbound.

The Indian Government’s increased focus on infrastructure

The CRISIL Report estimates investments of approximately ₹10.3 trillion in roads (national highways, state roads and rural roads) between Fiscals 2018 and 2022. In case of railways, the investment numbers are estimated at ₹6.7 trillion between Fiscals 2016 and 2020. Significant investments by the GOI to improve rail and road infrastructure are expected to improve the overall logistics scenario across India.

The Indian Government to also focus on new transportation avenues

India’s railways and roadways collectively accounted for approximately 87% of the total freight movement. Weighed down by the sheer load, the rail and road networks have been grappling with severe congestion. This has led the GOI to identify other alternatives to reduce congestion. Inland waterways and coastal shipping are both fuel and cost efficient, thereby reducing cost of logistics. The GOI is, therefore, promoting schemes such as Sagarmala and inland waterways as well as working towards developing an integrated, multi-modal logistics and transport policy for optimum and efficient utilization of all modes of transport. (Source: CRISIL Report.)

A simplified tax regime to lower costs and provide an opportunity for outsourcing

India’s multi-layered and complex tax regime and infrastructure issues have been the primary reasons for the increased logistics costs in the country. Under the previous tax structure, Central Sales Tax (“CST”) was levied on inter-state sales. Due to this, companies had to maintain small warehouses in every state to avoid paying CST

on inter-state sales. These multiple warehouses resulted in increased inventory costs and other overheads. (Source: CRISIL Report.)

The GOI 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. 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 serviced levels. (Source: CRISIL Report.)

THREATS

- Competition from local and multinational players
- Execution risk
- Regulatory changes
- Attraction and retention of human capital

INTERNAL CONTROL SYSTEMS AND ADEQUACY

The Company has initiated adequate internal control procedure commensurate with the nature of its business and size of its operations. An Audit committee constituted with two independents and one executive director. To conduct independent audit on quarterly basis, which covers all the key areas of operations our company is considering appointing an independent Internal Auditor. All significant audit observations and follow up actions thereon are reported to the audit committee. The Audit committee met four times during the financial year under review.

The Board of Directors of the Company have adopted various policies such as Related Party Transactions Policy, Whistle Blower Policy, Policy to determine the materiality of event and such other procedures for ensuring the orderly and efficient conduct of its business for safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information.

HUMAN RESOURCE DEVELOPMENT

Human resources are the most valued assets of the Company. They work individually and collectively contributing to the achievement of the objectives of the business. The relation between the employees and the Company remained cordial throughout the year. Your Company's corporate culture and the vision and values help unite the workforce and provide standards for how your Company conducts the business. The Company has 13 (Thirteen) permanent employees on the rolls of Company as on March 31, 2019.

OUTLOOK

It is anticipated that sectors such as automobiles, e-commerce, consumer goods, organized retail and engineering are expected to have high 3PL growth potential. In the area of automobiles, despite the current higher share, especially in inbound logistics, the 3PL market still has a sizeable opportunity to increase its share in outbound and in-factory logistics. In the area of e-commerce and organized retail, the strong growth prospects of the end-user industries represent a significant opportunity for 3PL service providers. (Source: CRISIL Report.)



The CRISIL Report expects the GST regime to bring about consolidation of warehouses in India, thereby providing opportunities for organized 3PL logistics service providers to manage complex distribution channels for companies operating in India in industry verticals such as consumer goods and pharmaceuticals which could result, in the long run, in changes for these industry verticals. CRISIL expects companies in the engineering industry vertical to increasingly prefer 3PL service providers due to their in-bound and in-factory logistics services as well as high levels of time-bound service and quality.

For and on behalf of the Board of Directors
M/s JALAN TRANSOLUTIONS (INDIA) LIMITED

Date: 28.08.2019
Place: Delhi

Sd/-
Rajesh Jalan
(Managing Director)
DIN: 00050253

Sd/-
Manish Jalan
(Director)
DIN: 00043040

DECLARATION

Pursuant to the provision of Regulation-33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, We hereby declare and confirm that M/s. Kapil Dev & Associates., Chartered Accountants (Firm Reg. No.025812N), Statutory Auditors of the Company have issued an Auditor's Report with un-modified opinion on Standalone Audited Financial Results of the Company for the half year and year ended on March 31, 2019 which have been approved by the Board of Directors in their Meeting held on May 30, 2019.

For **JALAN TRANSOLUTIONS (INDIA) LIMITED**

Sd/-
RAJESH JALAN
(Managing Director)
DIN: 00050253

Sd/-
MANISH JALAN
(Chief Financial Officer)

Date: 30.05.2019

Place: Delhi

Certification by Managing Director and Chief Financial Officer of the Company in terms of Regulation-33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year and year ended March 31, 2019.

We, Rajesh Jalan, Managing Director of the Company and Manish Jalan, Chief Financial Officer of Jalan Transolutions (India) Limited, do hereby certify that, we have reviewed audited financial results of the Company for the half year and year ended March 31, 2019 and to the best of our knowledge and belief:

- (i) The Financial results do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.
- (ii) These Results together present a true and fair view of the company's affairs and are in compliance with the existing accounting standards and/or applicable laws/regulations.

For **JALAN TRANSOLUTIONS (INDIA) LIMITED**

Sd/-
Rajesh Jalan
(Managing Director)
DIN: 00050253

Sd/-
Manish Jalan
(Chief Financial Officer)

Date: 30.05.2019

Place: Delhi

JALAN TRANSOLUTIONS (INDIA) LIMITED



Compliance Certificate by Managing Director and Chief Financial Officer of the Company in terms of Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Financial Year ending March 31, 2019

We, Rajesh Jalan, Managing Director of the Company and Manish Jalan, Chief Financial Officer of Jalan Transolutions (India) Limited, do hereby certify the followings:

- A. We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
- (1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (2) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. These are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the auditors and the Audit committee
- (1) significant changes in internal control over financial reporting during the year;
 - (2) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (3) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For **JALAN TRANSOLUTIONS (INDIA) LIMITED**

Sd/-
Rajesh Jalan
(Managing Director)
DIN: 00050253

Sd/-
Manish Jalan
(Chief Financial Officer)

Date: 30.05.2019
Place: Delhi

INDEPENDENT AUDITORS' REPORT

To The Members of JALAN TRANSOLUTIONS (INDIA) LIMITED

Opinion

We have audited the accompanying Ind AS financial statements of **JALAN TRANSOLUTIONS (INDIA) LIMITED** ("the Company"), which comprise the Balance Sheet as at 31 March 2019, the Statement of Profit & Loss (including *Other Comprehensive Income*), the Statement of Changes in Equity and the Cash Flow Statement for the year then ended, and a summary of the Significant Accounting Policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, except for the effect of the matters described in the "*Basis for Qualified Opinion*" section below, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2019, the Loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

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

Auditor's Response.

We obtained from the Company's management, details of the status as of 31 March 2019 concerning tax assessments and demands for current as well as past years. We assessed the management's underlying assumptions in estimating the tax provision and the possible outcome of the disputes to evaluate whether any change was required to management's position on these uncertainties.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015.

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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the

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

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Ind AS 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 31 March 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, please refer to our separate Report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.

- h) 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, as amended, in our opinion and to the best of our information and according to the explanations given to us :
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. There are no long term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, if any, required to be transferred, to the Investor Education and Protection Fund by the Company.

M/s Kapil Dev & Associates
Chartered Accountants
Firm Regn No. 025812N

Sd/-
Kapil Dev
Proprietor
M. No. 525275

Place: New Delhi
Dated: 30th May, 2019

13. In our opinion and according to the information and explanations given to us, all transactions with related parties are in compliance with section 188 of the Companies Act, 2013 and requisite details have been disclosed in the financial statements as required by the applicable accounting standards.
14. In our opinion and according to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or partly convertible debentures u/s 42 of the Companies Act, 2013 during the year.
15. In our opinion and according to the information and explanations given to us, the company has not entered in to any non-cash transaction with directors or others in contravention of section 192 of the Companies Act, 2013.
16. In our opinion, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

M/s Kapil Dev & Associates
Chartered Accountants
Firm Regn No. 025812N

Sd/-
Kapil Dev
Proprietor
M. No. 525275

Place: New Delhi
Dated: 30th May, 2019

Annexure B to the Independent Auditor's Report of even date on the Financial Statements of JALAN TRANSOLUTIONS (INDIA) LIMITED

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

We have audited the internal financial controls over financial reporting of **JALAN TRANSOLUTIONS (INDIA) LIMITED** ("the Company") as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial

statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised

acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**M/s Kapil Dev & Associates
Chartered Accountants
Firm Regn No. 025812N**

**Sd/-
Kapil Dev
Proprietor
M. No. 525275**

**Place: New Delhi
Dated: 30th May, 2019**

JALAN TRANSOLUTIONS (INDIA) LIMITED			
Regd. Office: 206, Ajnara Bhawan, D-Block Market, Vivek Vihar, Delhi-110095			
CIN: L63090DL2003PLC119773			
Balance Sheet as at March 31, 2019			
(All amounts Rs. in lakhs, unless otherwise stated)			
Particulars	Note No	As at March 31, 2019	As at March 31, 2018
ASSETS			
Non-current assets			
Property, Plant & Equipment	4	2,103.22	2,779.95
Capital work-in-progress		-	-
Goodwill		-	-
Other Intangible assets	4	0.10	0.21
Intangible assets under development		-	-
Biological Assets other than bearer plants		-	-
Financial assets			
Investment	5	0.20	0.20
Trade receivables		-	-
Loans		-	-
Others Financial assets	6	33.70	110.22
Deferred tax assets (net)		-	-
Other non current assets	7	47.91	78.75
Total Non-Current Assets		2,185.14	2,969.34
Current assets			
Inventories	8	53.70	0.67
Financial assets		-	-
Investments		-	-
Trade receivables	9	5,878.08	6,118.40
Cash and cash equivalents	10	21.75	35.24
Bank balances other than above	11	-	-
Loans		-	-
Current Tax Assets (Net)		-	-
Other current assets	12	1,847.55	2,059.17
Total Current Assets		7,801.08	8,213.49
Total Assets		9,986.22	11,182.83
EQUITY AND LIABILITIES			
Equity			
Equity share capital	13	1,453.72	1,453.72
Other equity	14	1,733.28	2,776.79
Total Equity		3,187.00	4,230.51
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings	15	1,023.25	1,728.79
Trade payables		-	-
Other financial liabilities		-	-
Provisions	16	1.60	3.99
Deferred tax liability (net)	17	150.74	219.40
Other non current liabilities		-	-
Total Non-Current Liabilities		1,175.58	1,952.18
Current liabilities			
Financial liabilities			
Borrowings	18	3,883.51	3,507.45
Trade payables	19	720.14	701.86
Other financial liabilities	20	15.62	15.81
Other current liabilities	21	852.11	257.58
Provisions		-	-
Current Tax Liability (Net)	16	152.26	517.44
Total Current Liabilities		5,623.64	5,000.15
Total Equity and Liabilities		9,986.22	11,182.83
Summary of significant accounting policies 3			
The accompanying notes are an integral part of financial statements.			
This is the Balance Sheet referred to in our report of even date.			
For Kapil Dev & Associates Chartered Accountants FRN: 025812N		FOR JALAN TRANSOLUTIONS (INDIA) LIMITED	
Sd/- CA Kapil Dev (Proprietor) M. NO.- 525275		Sd/- Manish Jalan (Director & CFO) DIN: 00043040	Sd/- Rajesh Jalan (Managing Director) DIN: 00050253
		Sd/- Aayushee Bhatia (Company Secretary)	
Place: Delhi Date: 30th May, 2019			

Jalan Transolutions (India) Limited Regd. Office: 206, Ajnara Bhawan, D-Block Market, Vivek Vihar, Delhi-110095 CIN: L63090DL2003PLC119773 Statement of Profit and Loss for the year ended March 31, 2019 <i>(All amounts Rs. in lakhs, unless otherwise stated)</i>				
S.No.	Particulars	Note No	Year ended March 31, 2019	Year ended March 31, 2018
I	Revenue From operations	22	4,588.04	13815.72537
II	Other Income	23	111.55	102.8016009
III	Total Income (I+II)		4,699.59	13918.52697
IV	EXPENSES			
	(a) Cost of revenue	24	3,738.57	11055.63
	(b) Purchase of Stock-in-trade		274.67	4.63
	(c) Change in inventories of finished goods, Work-in progress and Stock-in trade	25	-53.70	70.3759861
	(d) Employee benefits expenses	26	41.51	119.1297749
	(e) Finance Costs	27	657.73	693.9637344
	(e) Depreciation and amortisation expenses	4	468.85	792.16822
	(f) Other Expenses	28	80.23	184.15
	Total Expenses (IV)		5,207.86	12920.04772
V	Profit/(loss) before exceptional items and tax (III-IV)		-508.27	998.4692538
VI	Exceptional Items		0.00	0
VII	Profit/ (loss) after exceptions items and tax(V-VI)		-508.27	998.4692538
VIII	Tax expense:	29		
	a) Current Tax		0.00	421.87
	a) Deferred Tax		-68.66	-29.46
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		-439.61	606.0592538
X	Profit/(loss) from discontinued operations		0.00	0
XI	Tax expenses of discontinued operations		0.00	0
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)		0.00	0
XIII	Profit/(loss) for the period (IX+XII)		-439.61	606.0592538
	Other Comprehensive Income			
	A. (i) Items that will not be reclassified to profit or loss			
	(ii) Income tax relating to items that will not be reclassified to profit or loss		0.00	
	B. (i) Items that will be reclassified to profit or loss			
	(ii) Income tax relating to items that will be reclassified to profit or loss			
XIV	Total Comprehensive Income for the period (XIII+XIV)Comprising Profit (Loss) and Other comprehensive Income for the period)		-439.61	606.0592538
XV	Earnings per equity share (for continuing operation):			
	(1) Basic		-3.02	4.36
	(2) Diluted		-3.02	4.36
XVII	Earnings per equity share (for discontinued operation):			
	(1) Basic		0.00	0
	(2) Diluted		0.00	0
XVIII	Earning per equity share (for discontinued & continuing operation) operation)			
	(1) Basic	30	-3.02	4.36
	(2) Diluted	30	-3.02	4.36

Summary of significant accounting policies
The accompanying notes are an integral part of financial statements.
This is the statement of profit and loss referred to in our report of even date.

For Kapil Dev & Associates
Chartered Accountants
FRN: 025812N

Sd/-
CA Kapil Dev
(Proprietor)
M.No. - 525275

Place: Delhi
Date: 30th May, 2019

FOR JALAN TRANSOLUTIONS (INDIA) LIMITED

Sd/-
Manish Jalan
(Director & CFO)
DIN: 00043040

Sd/-
Aayushee Bhatia
(Company Secretary)

Sd/-
Rajesh Jalan
(Managing Director)
DIN: 00050253

Jalan Transolutions (India) Limited
Cash Flow Statement for the year ended March 31, 2019
(All amounts ₹ in lakhs, unless otherwise stated)

	Year ended March 31, 2019	Year ended March 31, 2018
Cash flows from operating activities		
Profit before tax	(508.27)	998.47
Adjustments for non-cash transactions:		
Depreciation and amortisation expense	468.85	792.17
Interest on Finance Lease	(56.30)	-
Loss/(profit) on disposal of property, plant and equipment	(52.67)	(90.92)
Prior Period Adjustment	(603.89)	-
Interest income	(0.61)	(10.66)
Interest expenses	651.61	669.53
Provision for employee benefits	(2.39)	1.26
Operating profit before working capital changes	(103.68)	2,359.85
Increase/(decrease) in trade payables	18.29	(488.92)
Increase in financial and other liabilities	594.33	152.64
(Increase) in inventories	(53.03)	70.38
(Increase)/decrease in trade receivables	240.32	(1,061.18)
Increase/(decrease) in Short Term Borrowings	376.06	(276.27)
(Increase) in loans and advances and other current assets	211.63	(747.24)
(Increase)/decrease in other non-current assets	30.84	(50.27)
(Increase)/decrease in Other financial assets	76.52	-
Cash flow from operating activities	1,391.28	(41.02)
Income tax (Refund)/paid	365.19	58.45
Net cash flow from operating activities	1,026.09	(99.47)
Cash flows from investing activities		
Purchase of property, plant and equipment including movement in capital work-in-progress	-	(165.87)
Proceeds from sale of property, plant and equipment	260.66	842.32
Interest on Finance Lease	56.30	-
Interest received	0.61	10.66
(Increase)/ Decrease in Investments	-	9.31
Net cash flow from/(used in) investing activities	317.58	696.42
Cash flows from financing activities		
Proceeds from issue of share capital	-	1,771
Proceeds from long-term borrowings	(705.54)	(1,740.83)
Interest paid	(651.61)	(669.53)
Net (decrease)/increase in cash and cash equivalents	(13.49)	(42.87)
Cash and cash equivalents as at the beginning of the year	35.24	78.11
Cash and cash equivalents as at the end of the year*	21.75	35.24
	(13.49)	(42.87)
* Reconciliation of cash and cash equivalent at the end of the year		
Cash and cash equivalents include: (Refer Note 10)		
Cash in hand	1.27	30.80
Cheques in hand	-	-
Balance with scheduled banks	20.48	4.44
Current accounts	21.75	35.24

The cash flow statement has been prepared under the "Indirect Method" as set out in Ind AS - 7 "Cash Flow Statements". Previous year's figures have been regrouped / rearranged / reclassified wherever necessary to make them comparable with those of current year. This is the cash flow statement referred to in our report of even date.

For Kapil Dev & Associates
Chartered Accountants
FRN.-025812N

Sd/-
Kapil Dev
(Proprietor)
M.No.- 525275

JALAN TRANSOLUTIONS (INDIA) LIMITED

Sd/-
Manish Jalan
Director & CFO
DIN : 00043040

Sd/-
Rajesh Jalan
Managing Director
DIN : 00050253

Sd/-
Aayushee Bhatia
Company Secretary

Place: Delhi
Date : May 30, 2019

JALAN TRANSOLUTIONS (INDIA) LIMITED

JALAN TRANSOLUTIONS (INDIA) LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDING 31st MARCH, 2019

1. CORPORATE INFORMATION

The Standalone financial statement comprise financial statement of Jalan Transolutions (India) Limited for the Year Ended on 31st March, 2019. The company is a public company domiciled in India and is incorporated under the Provision of the Companies Act applicable in India. Its shares listed on National Stock Exchange of India Jalan Transolutions Limited incorporated on 07.04.2003 are engaged in the transportation business. The registered Office of the company is located at 206, Ajnara Bhawan, D-Block Market, Vivek Vihar, Delhi – 110095.

2. SIGNIFICANT ACCOUNTING POLICIES

i) Basis of preparation

a) Compliance with Ind AS

The financial statements are prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

b) Basis of Measurement

The financial statements have been prepared on a historical cost basis, except for the following:
- certain financial assets and liabilities that is measured at fair value (refer accounting policies regarding Financial instruments)

c) Use of Estimates & Judgements

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is included in the following notes:

i) Income taxes: The Company's tax jurisdiction is India. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

ii) Other estimates: The preparation of financial statements involves estimates and assumptions that affect the reported amount of assets, liabilities, disclosure of contingent liabilities at the date of financial statements and the reported amount of revenues and expenses for the reporting period. Specifically, the Company estimates the probability of collection of accounts receivable by analyzing historical payment patterns etc.

d) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or

Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. Based on the nature of products/ activities of the Company and the normal time between the acquisition of the assets and their realisation in cash or cash equivalent, the Company has determined its operating cycle as 48 months for real estate projects and 12 months for others for the purpose of classification of its assets and liabilities as current and non-current.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

i) Property, plant and equipment

Property, Plant and Equipment is carried at cost less accumulated depreciation and accumulated impairment losses, if any. The cost comprises its purchase price, directly attributable cost of bringing the asset to its working condition for its intended use and borrowing Costs attributable to construction of qualifying asset, upto the date asset is ready for its intended use; any trade discounts and rebates are deducted in arriving at the purchase price.

Transition to Ind AS:

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at April 1, 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

Subsequent costs

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Derecognition

An item of Property, Plant & Equipment is derecognised upon disposal or when no future economic benefits are expected from the use. Any gains and losses on disposal of an item of Property, Plant and Equipment are determined by comparing the proceeds from disposal with the carrying amount of Property, Plant and Equipment and are recognised net within "Other income/ Other expenses" in the Statement of Profit and Loss.

Depreciation

Depreciation is charged on the assets as per Written Down Value method at rates worked out based on the useful lives and in the manner prescribed in the Schedule II to the Companies Act, 2013. The depreciation method, useful lives and residual value are reviewed at each of the reporting date. Depreciation on additions (disposals) is provided on a pro-rata basis i.e. from (upto) the date on which the asset is ready for use (disposed off). The residual values and useful life are reviewed, and adjusted if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

ii) Intangible assets

Computer software

Intangible assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any.

Amortisation methods and periods:

The Company amortises intangible assets with the finite useful life (computer software) using straight line method over a period of 5 years.

iii) Financial Instruments

a) Financial Assets

Financial assets comprise investments in equity instruments, loans and advances, trade receivables, Cash and cash equivalents and other eligible assets.

Initial recognition and measurement:

All financial assets are recognised initially at fair value except trade receivables which are initially measured at transaction price. Transaction costs that are attributable to the acquisition of the financial asset (other than financial assets recorded at fair value through profit or loss) are included in the fair value of the financial assets. Purchase or sale of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent Measurement:

-Financial Assets measured at amortised cost: Financial assets held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payment of principal and interest (SPPI) on principal amount outstanding are measured at amortised cost using effective interest rate (EIR) method.

They are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as non-current assets. These financial assets are subsequently carried at amortized cost using the effective interest method, less any impairment loss. The EIR amortisation is recognised as finance income in the Statement of Profit and Loss.

-Financial assets at fair value through other comprehensive income (FVTOCI): Financial assets held within a business model whose objective is achieved by both collecting the contractual cash flows and selling the financial assets and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payment towards principal and interest (SPPI) on principal outstanding are subsequently measured at FVTOCI. Fair value movements in financial assets at FVTOCI are recognised in other comprehensive income. However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain loss in

statement of profit and loss. On Derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from equity to profit and loss. Interest earned is recognised under the expected interest rate (EIR) model.

-Equity instruments other than investment in associates: Equity instruments held for trading are classified at fair value through Profit or Loss (FVTPL). For other equity instruments the Company classifies the same as at FVTOCI. The classification is made on initial recognition and is irrevocable. Fair value changes on equity instruments at FVTOCI, excluding dividends, are recognised in other comprehensive income (OCI).

-Financial assets at fair value through fair value through Profit or Loss (FVTPL): Financial assets are measured at FVTPL if it does not meet the criteria for classification as measured at amortised cost or at fair value through other comprehensive income. Fair value changes are recognised in Statement of Profit and Loss.

Derecognition of financial assets:

Financial assets are derecognised when the contractual rights to the cash flows from the financial assets expire or the financial asset is transferred and the transfer qualified for Derecognition. On Derecognition of financial asset in its entirety the difference between the carrying amount (measured at the date of Derecognition) and the consideration received (including any new asset obtained less any new liability assumed) shall be recognised in Statement of Profit and Loss.

Impairment of financial assets:

Trade receivables, contract assets, receivables under Ind AS 109 are tested for impairment based on the expected credit losses (ECL) for the respective financial asset. ECL impairment loss allowance (or reversal) recognised during the period is recognised as income/expense in the Statement of Profit and Loss. The approach followed by the company for recognizing the impairment loss is given below:

1) Trade receivables

An impairment analysis is performed at each reporting date. The expected credit losses over lifetime of the asset are estimated by adopting the simplified approach using a provision matrix which is based on historical loss rates reflecting current condition and forecasts of future economic conditions.

2) Other financial assets

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is issued. If in subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognizing impairment loss allowance based on 12 month ECL.

b) Financial liabilities:

Financial liabilities comprise borrowings, trade payables and other eligible liabilities.

Initial recognition and measurement:

Financial liabilities are initially recognised at fair value. Any transaction costs that are attributable to the acquisition of the financial liabilities (except financial liabilities at fair value through profit or loss) are deducted from the fair value of financial liabilities.

Subsequent measurement

Financial liabilities at amortised cost: The Company has classified the following under amortised cost:

- a) Trade payables
- b) Other financial liabilities

Amortised cost for financial liabilities represents amount at which financial liability is measured at initial recognition minus the cumulative amortisation using the effective interest rate (EIR) method of any difference between that initial amount and the maturity amount.

- Financial liabilities at fair value through profit or loss (FVTPL): Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied.

For trade and other payables maturing within one year from the Balance Sheet Date are carried at a value which is approximately equal to fair value due to the short maturity of these instruments.

Derecognition of financial liabilities

A financial liability shall be derecognised when, and only when, it is extinguished i.e. when the obligation specified in the contract is discharged or cancelled or expires.

c) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

d) Reclassification of Financial Assets

The Company determines the classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are categorised as equity instruments at FVTOCI and financial assets or financial liabilities that are specifically designated at FVTPL. For financial assets, which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

iv) Borrowing Costs

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of the cost of that asset. Other borrowing costs are recognized as expenses in the period in which they are incurred. To the extent the Company borrows funds generally and uses them for the purpose of obtaining a qualifying asset, the Company determines the amount of borrowings costs eligible for capitalization by applying a capitalization rate to the expenditure incurred on such asset. The capitalization rate is determined based on the weighted average of borrowing costs applicable to the borrowings of the Company which are outstanding during the period, other than borrowings made specifically towards purchase of the qualifying asset. The amount of borrowing costs that the Company capitalizes during a period does not exceed the amount of borrowing costs incurred during that period.

v) **Impairment of non-financial assets**

The carrying amount of the Company's non-financial assets, other than deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

The recoverable amount of an asset or cash generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risk specific to the asset. For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates cash inflows from the continuing use that are largely independent of cash inflows of other assets or group of assets (the cash generating unit).

An impairment loss is recognized if the carrying amount of an asset or its cash generating unit exceeds its estimated recoverable amount. Impairment losses are recognised in the Statement of Profit and Loss. Impairment losses are recognised in respect of cash generating units are allocated first to reduce the carrying amount of any goodwill allocated to the units and then to reduce the carrying amount of the other assets in the unit or group of units on a pro rata basis.

Reversal of impairment loss

Impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists.

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized directly in other comprehensive income and presented within equity.

vi) **Inventories**

Inventories are valued at lower of cost and net realizable value. Net realisable value of property under construction assessed with reference to market value of completed property as at the reporting date less estimated cost to complete. Cost of inventory (Work-in-Progress) represents cost of land and all expenditure incurred in connection with.

vii) **Provisions and Contingencies**

A provision arising from claims, litigation, assessment, fines, penalties, etc. is recognised when the Company has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. These are reviewed at each balance sheet date and adjusted to reflect current management estimates. Contingent liabilities are disclosed in respect of possible obligations that have arisen from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise. When there is a possible obligation or present obligation where the likelihood of an outflow is remote, no disclosure or provision is made.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. A contingent asset is disclosed, where an inflow of economic benefits is probable.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset, if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

The company does not recognize a contingent liability but disclosed its existence in the financial statements.

viii) Income Taxes

Income tax comprises current tax and deferred tax. Income tax expense is recognized in the statement of profit and loss except to the extent it relates to items directly recognized in equity or in other comprehensive income.

Current tax

Current tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for the period. The tax rates and tax laws used to compute the current tax amount are those that are enacted or substantively enacted by the reporting date and applicable for the period. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis or to realize the asset and liability simultaneously.

Deferred tax

Deferred tax is recognized using the balance sheet approach. Deferred tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in financial statements, except when the deferred tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profits or loss at the time of the transaction.

Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

Deferred tax liabilities are recognized for all taxable temporary differences.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Minimum Alternate Taxes

Minimum Alternate Tax (MAT) is payable when the taxable profit is lower than the book profit. Taxes paid under MAT are available as a set off against regular income tax payable in subsequent years. MAT paid in a year is charged to the Statement of Profit and Loss as current tax. The Company recognises MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period i.e the period for which MAT credit is allowed to be carried forward. MAT credit is recognised as an asset and is shown as 'MAT Credit Entitlement'. The Company reviews the 'MAT Credit Entitlement' asset at each reporting date and write down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.

ix) Foreign Currency Translations

a) Functional and Presentation Currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian Rupee (INR), which is BOJ Heights Private Limited's functional and presentation currency.

b) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are recognised in profit or loss.

Leases

x) As a Lessee:

Leases of property, plant and equipment where the company, as lessee, has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the lease's inception at the fair value of the leased property or, if lower, the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in borrowings or other financial liabilities as appropriate. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the company as lessee are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to profit or loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement. Arrangements containing a lease have been evaluated as on the date of transition i.e. April 1, 2016 in accordance with Ind-AS 101 First-time Adoption of Indian Accounting Standards.

As a Lessor:

Leases in which the company does not transfer substantially all the risk and benefits of ownership of the assets are classified as operating leases. Assets subject to operating lease are included in Property, Plant & Equipment. Lease income on an operating lease is recognized in the statement of profit and loss on a straight-line basis over the lease term. Costs, including depreciation are recognized immediately in the statement of profit & loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the statement of profit and loss.

xi) Cash and Cash Equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts.

xii) Revenue Recognition

Revenue from the transportation business is recognized by reference to the stage of completion. When the contract outcome cannot be measured reliable, revenue is recognised only to the extent that the expenses incurred are eligible to be recovered.

Income from Services – Revenue is recognized on an accrual basis in accordance with the terms of the relevant agreement.

Interest Income: Interest income is recognized as it accrues in Statement of Profit and Loss using the effective interest method.

Dividend income - Revenue is recognized when the shareholder's right to receive payment is established at the balance sheet date. Dividend income is included under the head "Other income" in the statement of profit and loss.

xiii) Earnings Per Share

Basic earning per share is computed using the weighted average number of equity shares outstanding during the period.

Diluted earning per share is computed by dividing the net profit after tax by the weighted average number of equity shares considered for deriving basic EPS and also weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for bonus shares, as appropriate.

xiv) Segment Reporting

Business segment: The Company has a single reportable business segment namely; carrying out business of landing properties on rent from the domestic market.

xv) Rounding of Amounts

All amounts disclosed in the financial statements and notes have been rounded as per the requirement of Part I of Schedule III, unless otherwise stated.

Note: 3

A Equity share capital*

Particulars	Balance as at March 31, 2018	Change in equity share capital during the year	Balance as at March 31, 2019
Equity share capital	1,453.72	-	1,453.72

B Other equity*

	Reserves and surplus		Other comprehensive income - reserve	Total
	Retained earnings	Securities Premium	Remeasurement of defined benefit plans	
Balance as at April 1, 2017	785.0851908	0	0	785.0851908
Profit for the year	606.06	1385.64	0	1991.7
Balance as at March 31, 2018	1391.145191	1385.64	0	2776.785191
Profit for the year	-439.6106549	0	0	-439.6106549
Previous Year Adjustments	-603.89368	0	0	-603.89368
Balance as at March 31, 2019	347.6408559	1385.64	0	1733.280856

* Refer note 13 and 14

This is the statement of changes in equity referred to in our report of even date

For Kapil Dev & Associates
Chartered Accountants
FRN NO- 025812N

FOR JALAN TRANSOLUTIONS (INDIA) LIMITED

Sd/-
CA Kapil Dev
(Proprietor)
M.No.- 525275

Sd/-
Manish Jalan
(Director & CFO)
DIN: 00043040

Sd/-
Rajesh Jalan
(Managing Director)
DIN: 00050253

Place: Delhi
Date : 30th May, 2019

Sd/-
Aayushee Bhatia
(Company Secretary)

JALAN TRANSOLUTIONS (INDIA) LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDING 31ST MARCH, 2019

Note: 4 Property, Plant and Equipment

Description	Land	Building	Furniture & Fixtures	Office Equipments	Computer Equipments	Vehicles	Total
Gross carrying value							
As at April 1, 2017*	115.75	1,227.49	14.28	47.60	221.84	5,863.81	7,490.77
Additions	-	-	-	0.12	-	165.75	166
Disposals	-	-	0.12	1.91	12.57	2,230.29	2,245
Adjustments	-	-	-	-	-	-	-
Exchange differences	-	-	-	-	-	-	-
As at March 31, 2018	115.75	1,227.49	14.16	45.81	209.27	3,799.27	5,411.75
Additions	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	455.45	455.45
Adjustments	-	-	-	-	-	-	-
Exchange differences	-	-	-	-	-	-	-
As at March 31, 2019	115.75	1,227.49	14.16	45.81	209.27	3,343.81	4,956.29
Accumulated depreciation							
As at April 1, 2017*	-	206.28	11.47	26.35	27.48	3,077.07	3,348.65
Charge for the year	-	83.53	0.77	4.93	144.84	557.85	791.93
Deduction during the year	-	-	0.12	1.77	11.94	1,494.95	1,508.78
Exchange differences	-	-	-	-	-	-	-
As at March 31, 2018	-	289.81	12.13	29.51	160.38	2,139.97	2,631.80
Charge for the year	-	76.06	0.58	3.55	36.29	352.26	468.74
Disposals	-	-	-	-	-	247.46	247.46
Exchange differences	-	-	-	-	-	-	-
As at March 31, 2019	-	365.87	12.71	33.06	196.67	2,244.77	2,853.07
Net block as at March 31, 2018	115.75	937.67	2.04	16.31	48.89	1,659.30	2,779.95
Net block as at March 31, 2019	115.75	861.61	1.46	12.76	12.60	1,099.04	2,103.22

Note: 4 Intangible Assets

Description	Software	Total
Gross carrying value		
As at April 1, 2017	0.96	0.96
Additions	-	-
Adjustments	-	-
As at March 31, 2018	0.96	0.96
Additions	-	-
Disposals	-	-
As at March 31, 2019	0.96	0.96
Accumulated amortisation		
As at April 1, 2017	0.51	0.51
Charge for the year	0.24	0.24
Disposals	-	-
As at March 31, 2018	0.75	0.75
Charge for the year	0.11	0.11
Disposals	-	-
As at March 31, 2019	0.86	0.86
Net block as at March 31, 2018	0.21	0.21
Net block as at March 31, 2019	0.10	0.10

5 Investments

	As at March 31, 2019	As at March 31, 2018
Investment in equity instruments at cost		
Unquoted Equity Shares Fully Paid Up - Jalan Translogistics (India) Ltd.	0.20	0.20
	0.20	0.20

6 Other financial assets

	As at March 31, 2019	As at March 31, 2018
Non-current bank balances (refer note 11)	2.00	59.00
Security Deposits	31.70	51.22
	33.70	110.22

7 Other non current assets

	As at March 31, 2019	As at March 31, 2018
(Unsecured considered good unless otherwise stated)		
Share Issue Expenses (to the extent not written off)	47.73	63.64
Accrued Interest on FDR's & Securities	0.18	15.11
	47.91	78.75
Less: Allowance for expected credit losses	-	-
	47.91	78.75

8 Inventories

	As at March 31, 2019	As at March 31, 2018
(Stated at lower of cost or net realisable value)		
Tyres & Tubes	12.92	-
Consumable stores	40.78	0.67
	53.70	0.67

9 Trade receivables

	As at March 31, 2019	As at March 31, 2018
(Unsecured considered good unless otherwise stated)		
Related party	-	-
Others	-	-
Considered good	5,878.08	6,118.40
Considered doubtful	-	-
	5,878.08	6,118.40
Less :Allowance for expected credit loss	-	-
	5,878.08	6,118.40
Unbilled receivables	-	-
	5,878.08	6,118.40

10 Cash and cash equivalents

	As at March 31, 2019	As at March 31, 2018
(i) Cash and cash equivalents		
Cash in hand (Certified by the management)	1.27	30.80
Cheques in hand	-	-
Balances with scheduled banks		
- in current accounts	20.48	4.44
	21.75	35.24

11 Other bank balances

	As at March 31, 2018	As at March 31, 2018
Deposits with original maturity of more than 3 months and but less than 12 months	-	-
Bank deposits with maturity more than 12 months	2.00	59.00
	2.00	59.00
Less : Amount disclosed as other financial assets (refer note 6)	2.00	59.00
	-	-

12 Other current assets

	As at March 31, 2019	As at March 31, 2018
Balance with Government authorities	42.82	12.69
TDS Receivable (from Financers)	34.54	29.90
Prepaid expenses	30.33	43.14
Truck Imprest	1,733.54	1,965.54
Other Imprest	0.13	2.16
Staff advance	5.97	5.62
Other Current Assets	0.23	0.13
	1,847.55	2,059.17

13 Equity share capital

	As at March 31, 2019		As at March 31, 2018	
	Number	Amount	Number	Amount
Authorised, issued, subscribed and paid-up share capital at par value Authorised				
Equity shares of Rs. 10 each	15,000,000.00	1,500.00	15,000,000.00	1,500.00
	15,000,000.00	1,500.00	15,000,000.00	1,500.00
Issued, subscribed and fully paid up				
Equity shares of Rs. 10 each fully paid up in Cash	14,537,220.00	1,453.72	14,537,220.00	1,453.72
	14,537,220.00	1,453.72	14,537,220.00	1,453.72

A Reconciliation of numbers of equity shares outstanding at the beginning and at the end of the year

	As at March 31, 2019		As at March 31, 2018	
	Number of shares	Amount	Number of shares	Amount
Balance at the beginning of the year	14,537,220.00	1,453.72	10,688,220.00	1,068.82
Add : issued during the year	-	-	3,849,000.00	384.90
Balance at the end of the year	14,537,220.00	1,453.72	14,537,220.00	1,453.72

B Rights, preference and restrictions to equity shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.

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

C Details of shareholders holding more than 5% shares in the company

	As at March 31, 2019		As at March 31, 2018	
	Number of shares	% of holding	Number of shares	% of holding
Equity share of Rs. 10 each fully paid up				
Rajesh Jalan	3,971,010.00	27.32	3,971,010.00	27.32
Manish Jalan	3,171,780.00	21.82	3,171,780.00	21.82
Meena Jalan	1,501,350.00	10.33	1,501,350.00	10.33
Ritu Jalan	2,000,730.00	13.76	2,000,730.00	13.76

14 Other equity

Retained earnings

All the losses incurred by the Company in statement of Profit and loss are adjusted from retained earnings.

Other comprehensive income

Other comprehensive income represents balance arising on account of Remeasurement of defined benefit plans.

	As at March 31, 2019	As at March 31, 2018
Retained earnings	347.64	1,391.15
Share Premium	1,385.64	1,385.64
Other comprehensive income	-	-
	1,733.28	2,776.79

15 Borrowings

	As at March 31, 2019	As at March 31, 2018
Secured		
Term Loan- From Banks		
- Secured Against Hypothecation Of Commercial Vehicle (Trucks)	88.27	201.82
- Secured Against Hypothecation Of Land & Building	95.25	343.58
- Secured Against Hypothecation Of Cars	-	-
Term Loan- From Others Financial Institutions		
- Secured Against Hypothecation Of Commercial Vehicle (Trucks)	447.93	849.85
Unsecured		
Term Loan		
- From Banks	-	-
- From Other Financial Institutions	147.87	149.87
- From other Companies	121.15	121.15
From Directors and their Relatives *	122.79	62.52
	1,023.25	1,728.79

Nature of Security and terms of repayment for Long Term Secured Borrowings :-

Details of Loans	Terms & Conditions
Various Term Loans from Banks & Other Financial Institutions, Secured or Unsecured;	As per Terms & Conditions mentioned in their Sanction Letter and Agreements

Note : Loan repayable in respect of all the above Loans upto 31-03-2020 have been grouped under "Current maturities of Long Term Debt"(Refer Note 18)

***It consists of loan from Directors/Relatives and are interest free. Further, The Directors have certified that the loans are provided by the director from their own funds and not from borrowed funds**

16 Provisions

	As at March 31, 2019		As at March 31, 2018	
	Non-current	Current	Non-current	Current
Provision for gratuity	1.35	-	3.10	-
Provision for compensated absences	0.25	-	0.88	-
Provision for Income Tax 2016-17 (NET)	-	152.26		152.26
Provision for Income Tax 2017-18 (NET)	-	-		365.18
	1.60	152.26	3.99	517.44

17 Deferred tax liabilities/(assets)(net)

	As at March 31, 2019	As at March 31, 2018
Deferred tax liability arising on account of :		
Depreciation/amortisation	151.15	220.47
Financial instruments measured at amortised cost	-	-
	151.15	220.47
Deferred tax asset arising on account of :		
Provision for expected credit loss	-	-
Employee benefit obligation	(0.42)	(1.07)
Unabsorbed depreciation/amortisation	-	-
	(0.42)	(1.07)
Minimum alternative tax credit entitlement	-	-
Deferred tax liability/(assets)(net)	150.74	219.40

Movement in deferred tax liability/(assets)(net)

Particulars	March 31, 2018	Recognised in profit and loss	March 31, 2019
Assets			
Provision for expected credit loss	-	-	-
Provision for employee benefit	(1.07)	0.65	(0.42)
Unabsorbed depreciation	-	-	-
Minimum alternate tax	-	-	-
Liability			
Depreciation	220.47	(69.32)	151.15
Financial instruments measured at amortised cost	-	-	-
Net	219.40	(68.66)	150.74

18 Borrowings

	As at March 31, 2019	As at March 31, 2018
Secured		
Working Capital Loans Repayable on Demand from Banks:		
- Cash Credit *	2,713.31	2,400.25
- Overdraft Limit	-	-
Current Maturities of Long Term Debt :		
Term Loan- From Banks		
- Secured Against Hypothecation Of Commercial Vehicle (Trucks)	534.01	486.49
- Secured Against Hypothecation Of Land & Buil	-	-
- Secured Against Hypothecation Of Cars	-	3.90
Term Loan- From Others Financial Institutions		
- Secured Against Hypothecation Of Commercial Vehicle (Trucks)	563.11	525.61
Unsecured		
Loan		
From Banks	27.96	18.82
From Other Financial Institutions	45.12	72.38
	3,883.51	3,507.45

*Cash Credit Limit from Corporation Bank along with Term Loan for Land & Building and Vehicle Loans from Corporation Bank are secured by way of hypothecation of Book Debts, Stocks and other current assets including those in transit and first charge on company's property at Khewat No. 87, Khatoni No. 100, Village- Khijuri, Teh. Dharuhera, Dist.:- Rewari Haryana, Commercial Office bearing No. 29, 30,311,313, Plot No. 4A&B, Commercial Complex, Devika Tower, Chander Nagar, Ghaziabad U.P and Residential Property of its Director Smt. Pushpa Jalan situated at C-68, Surya Nagar, Ghaziabad - 201011, and further guaranteed by Shri Rajesh Jalan, Shri Manish Jalan, Smt. Pushpa Jalan, Mrs. Ritu Jalan, Mrs. Meena Jalan.

Note: There are overdue of EMI's, details of which are as follows

	Overdue EMI (Amount in Rs.)	Interest Component (Amount in Rs.)	Overdue Period (In Days)
SECURED LOANS			
FROM BANKS			
CORPORATION BANK	15,290,258.00	665,258.00	274
AXIS BANK LTD.	1,454,990.00	55,540.00	365
ICICI BANK LTD.	14,445,732.68	3,16,965.00	365
INDUSIND BANK LTD.	9,554,828.88	13,12,302.99	365
FROM NBFC			
FULLERTON INDIA LTD.	2,029,603.00	5,48,370.00	121
HDB FINANCIAL SERVICES LTD.	6,636,696.00	3,62,142.84	365
HINDUJA FINANCE LTD.	5,885,430.00	17,55,752.00	121
INDIA INFOLINE LIMITED	989,631.00	202,255.00	90
MAGMA FINANCE LTD.	1,583,625.39	66,105.38	365
SUNDARAM FINANCE LIMITED	1,029,653.00	-	31
CHOLAMANDALAM FINANCE & INVESTMENT CO. LTD	941,044.00	158,973.00	212
	59,841,491.95	5,443,664.21	
UNSECURED LOANS			
FROM BANKS			
INDUSIND BANK LTD.	1,637,876.00	120,100.00	365
FROM NBFC			
ADITYA BIRLA FINANCE LTD.	910,092.00	72,643.00	335
BAJAJ FINSERVE LTD.	529,576.00	12,457.00	365
CAPITAL FIRST LIMITED	537,572.00	28,697.00	365
MAGMA FINCORP LIMITED	1,014,935.24	82,795.00	365
RELIGARE FINVEST LIMITED	1,222,210.00	109,992.00	365
SHRIRAM CITY UNION FINANCE LTD.	297,308.00	12,068.00	365
	6,149,569.24	438,752.00	

19 Trade payables

	As at March 31, 2019	As at March 31, 2018
Due to micro, small and medium enterprises (refer note 40)		
Due to related parties	167.40	230.34
Due to others	552.75	471.52
	720.14	701.86

20 Other financial liabilities

	As at March 31, 2019	As at March 31, 2018
Bank Balance (Negative Balance)	1.60	1.29
Other security deposits	9.50	10.00
Uttam Saraf Chits P Ltd	4.52	4.52
	15.62	15.81

21 Other current liabilities

	As at March 31, 2019	As at March 31, 2018
Statutory dues		
TDS Payable	52.93	69.85
VAT Payable	7.44	7.44
PF Contribution	0.55	0.41
ESI Contribution	0.84	0.24
GST Payable	(5.30)	-
Interest Payable	-	12.93
Sitting Fees Payable	0.12	0.12
Employee related payables		
- Salary Payable	2.08	8.07
- Bonus Payable	0.37	0.96
Telephone Expenses Payable	0.15	0.16
Directors Remuneration Payable	4.05	-
Electricity Payable	0.19	0.50
Rent Payable	2.70	0.18
Advance against Sale	188.37	141.00
Professional fee payable	6.03	4.03
Others Advances	579.67	-
CSR Payable for the year 2016-17	-	4.29
CSR Payable for the year 2017-18	7.41	7.41
CSR Payable for the year 2018-19	4.51	-
	852.11	257.58

22 Revenue from operations

	Year ended March 31, 2019	Year ended March 31, 2018
Operating revenue		
Sale of Services	4,588.04	13,732.69
	4,588.04	13,732.69
Other operating revenue		
Sale of Tyre & Tubes	-	83.03
Sale of Spare Parts & Lubes	-	-
	-	83.03
	4,588.04	13,815.73

23 Other income

	Year ended March 31, 2019	Year ended March 31, 2018
Interest income	0.61	10.66
Discount Received	1.12	0.04
Gain on sale of Fixed Assets	52.67	87.18
Gain on sale of Investment in Shares	-	3.74
Interest on Finance Lease	56.30	-
Miscellaneous income	0.85	1.17
	111.55	102.80

24 Cost of revenue

	Year ended March 31, 2019	Year ended March 31, 2018
Freight Expenses	64.52	2,033.15
GPS Charges	2.50	11.42
Hire Purchase Charges	0.22	2.39
Permit Expenses	10.40	7.61
Insurance	35.44	-
Truck Operational Expenses	3,625.51	9,001.07
	3,738.57	11,055.64

25 Change in inventories of Consumables/Tyres

	Year ended March 31, 2019	Year ended March 31, 2018
Opening Stock	-	70.38
Less: Closing Stocks	53.70	-
	(53.70)	70.38

26 Employee benefit expenses

	Year ended March 31, 2019	Year ended March 31, 2018
Salaries, wages and bonus	39.45	109.81
Contribution to provident and other funds	-	5.89
Gratuity expense and compensated absences[refer note 19(D)]	1.08	1.47
Staff welfare expenses	0.99	1.96
	41.51	119.13

27 Finance cost

	Year ended March 31, 2019	Year ended March 31, 2018
Interest expenses:		
on truck loans	178.35	332.63
on others	473.26	336.89
Bank Charges	6.10	10.40
Processing Charges	0.02	14.04
	657.73	693.96

28 Other expenses

	Year ended March 31, 2019	Year ended March 31, 2018
Electricity, fuel and water	5.77	7.60
Repairs and maintenance:		
Buildings	0.21	0.79
Plant and machinery	2.24	1.87
Others	4.71	7.36
Fee & Subscription	1.04	3.13
Director Remuneration & sitting fee	19.20	42.37
Travelling and conveyance	2.64	8.41
Loss on Chit	-	1.64
TDS / GST Late filing Fees	0.43	0.44
Office Expenses	1.56	7.62
Printing & Stationary	0.82	1.43
Communication	2.65	9.49
Legal and professional	11.25	14.04
Audit Fees (also refer note 35)	2.00	1.82
Rent, Rates and taxes	5.00	20.89
Insurance	-	29.89
Business Promotion	-	0.15
Software Expenses	-	0.23
Event expenses	0.30	0.41
Share issue expenses write off	15.91	15.91
Discount Allowed	-	0.11
Packing & Forwarding	-	0.02
Miscellaneous expenses		1.13
Corporate Social Responsibility	4.51	7.41
	80.23	184.15

29 Tax expense

	Year ended March 31, 2019	Year ended March 31, 2018
Current tax (including earlier years)	-	421.87
Deferred tax	(68.66)	(29.46)
Income tax expense reported in the statement of profit and loss	(68.66)	392.41

The major components of income tax expense and reconciliation of expected tax expense based on the domestic effective tax rate of the Company at 34.608% and the reported tax expense in the statement of profit or loss are as follows :

30 Earning per share

	Year ended March 31, 2019	Year ended March 31, 2018
Profit after tax	(439.61)	606.06
Net Profit (loss) attributable to equity shareholders	(439.61)	606.06
Weighted average number of equity shares outstanding during the year (in numbers)	14,537,220	13,895,720
Nominal value per equity share (₹)	10	10
Earning/(Loss) per share (₹) (Basic and diluted)	(3.02)	4.36

31 Financial risk management

i) Financial instruments by category

For amortised cost instruments, carrying value represents the best estimate of fair value.

Particulars	March 31, 2019	March 31, 2018
	Amortised cost	Amortised cost
Financial assets		
Investments	0.20	0.20
Trade receivables	5,878.08	6,118.40
Cash and cash equivalents	21.75	35.24
Other Financial Assets	33.70	110.22
Total	5,933.74	6,264.07
Financial liabilities		
Borrowings	4,906.76	5,236.25
Trade payable	720.14	701.86
Other financial liabilities	15.62	15.81
Total	5,642.52	5,953.91

ii) Risk Management

The Company's activities expose it to market risk, liquidity risk and credit risk. The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

A) Credit risk

Credit risk is the risk that counterparty fails to discharge its obligation to the Company. The Company's exposure to credit risk is influenced mainly by cash and cash equivalents, trade receivables and financial assets measured at amortised cost. The Company continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls.

a) Credit risk management

i) Credit risk rating

The Company assesses and manages credit risk of financial assets based on following categories arrived on the basis of assumptions, inputs and factors specific to the class of financial assets.

A: Low credit risk on financial reporting date

B: Moderate credit risk

C: High credit risk

The Company provides for expected credit loss based on the following

Asset group	Basis of categorisation	Provision for expenses credit loss
Low credit risk	Cash and cash equivalents, other bank balances, loans, security deposits, trade receivables and other financial assets.	12 month expected credit loss/ Life time expected credit loss
Moderate credit risk	Loans and other financial assets	12 month expected credit loss
High credit risk	Loans, other financial assets and trade receivables	12 month expected credit loss/ Life time expected credit loss

Assets under credit risk –

Credit rating	Particulars	March 31, 2019	March 31, 2018
A: Low	Cash and cash equivalents, other bank balances, loans, trade receivables and other financial assets	5,933.74	6,264.07

Cash & cash equivalents and bank deposits

Credit risk related to cash and cash equivalents and bank deposits is managed by only accepting highly rated banks and diversifying bank deposits and accounts in different banks across the country.

Trade receivables

Credit risk related to trade receivables are mitigated by closely monitoring the credit-worthiness of the debtors through internal systems that are configured to define credit limits of customers, thereby, limiting the credit risk to pre-calculated amounts. The Company assesses increase in credit risk on an ongoing basis for amounts receivable that become past due.

Other financial assets measured at amortised cost

Other financial assets measured at amortized cost include loans and advances, security deposits and others. Credit risk related to these other financial assets is managed by monitoring the recoverability of such amounts continuously, while at the same time internal control system in place ensure the amounts are within defined limits.

ii) Concentration of trade receivables

Particulars	March 31, 2019	March 31, 2018
Freight Receivables	5,878.08	6,118.40

b) Credit risk exposure

(i) Provision for expected credit losses

The Company provides for expected credit loss based on lifetime expected credit loss mechanism for loans and advances, deposits and other investments-

March 31, 2019

Particulars	Estimated gross carrying amount at default	Expected probability of default	Expected credit losses	Carrying amount net of impairment provision
Cash and cash equivalents	21.75	0%	-	21.75
Other bank balance	33.70	0%	-	33.70
Trade receivables	5,878.08	0%	-	5,878.08
Other non-current assets	47.91	0%	-	47.91
Loans	-	0%	-	-

March 31, 2018

Particulars	Estimated gross carrying amount at default	Expected probability of default	Expected credit losses	Carrying amount net of impairment provision
Cash and cash equivalents	35.24	0%	-	35.24
Other bank balance	110.22	0%	-	110.22
Trade receivables	6,118.40	0%	-	6,118.40
Other non-current assets	78.75	0%	-	78.75
Loans	-	0%	-	-

In respect of trade receivables, the company recognises a provision for lifetime expected credit loss.

The credit risk for cash deposits with banks and cash and cash equivalents is considered negligible, since the counterparties are reputable banks with high quality external credit ratings. Also, no impairment loss has been recorded in respect of fixed deposits that are with recognized commercial banks and are not past due. The carrying amounts disclosed above are the Company's maximum possible credit risk exposure in relation these deposits.

Other financial assets being security deposits and others are also due from several counter parties and based on historical information about defaults from the counter parties, management considers the quality of such assets that are not past due to be good.

B) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due. Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates.

C) Market Risk

a) Interest rate risk

i) Liabilities

Interest rate risk exposure

The company's fixed rate borrowings are carried at amortised cost. They are therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

ii) Assets

The company's fixed deposits are carried at fixed rate. Therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

32 Capital management

- Safeguard their ability to continue as a going concern, and
- Maintain an optimal capital structure to reduce the cost of capital

The Company monitors capital on the basis of the carrying amount of equity less cash and cash equivalents as presented on the face of balance sheet.

The Company manages its capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares.

Particulars	March 31, 2019	March 31, 2018
Total borrowings	4,906.76	5,236.25
Less : cash and cash equivalent upto the extent of debt above	21.75	35.24
Net debt	4,885.00	5,201.00
Total equity	3,187.00	4,230.51
Net debt to equity ratio	1.54	1.24

33 Identification of segment

Information required to be disclosed under notified Indian Accounting Standard-108 on 'Operating Segments' as specified under Section 133 of the Act read with Rule 7 of Companies(Accounts) Rules, 2014 as amended. The following business segment has been identified as Primary Reportable Segment:

Identification of Segments:

Business segments

The business of company comprises of transportation services of sale of tyres & tubes

Geographical segments

The Company is operating in India which is considered as single geographical segment.

34 Related party disclosures

In accordance with Accounting Standard on " Related Party Disclosures"(AS 18), the disclosures in respect of transactions with the Company's related parties are as follows:

I. Relationship:

Key Management Personnel:

Mr. Rajesh Jalan	Managing Director
Mr. Manish Jalan	Director & CFO
Mrs. Pushpa Jalan	Director
Ms. Aayushee Bhatia	CS

Relatives of Key Management Personnel:

Rajesh Jalan (HUF)
Manish Jalan (HUF)
Mrs. Babita Aggarwal
Miss Shruti Jalan
Mrs. Sakshi Jalan
Mr. Amogh Jalan
Mr. Satvik Jalan
Miss Anika Jalan
Mrs. Meena Jalan
Mrs. Ritu Jalan

(b) Companies in which Key Managerial Personnel or their relatives have control/significant influence:

M/s Peejay Buildwell Private Limited
M/s Quikhop Logistic Solutions Private Limited
M/s Jalan Translogistics (India) Limited

Details of transactions, in the ordinary course of business at commercial terms, and balances with related parties as mentioned in above:

	Year ended March 31, 2019	Year ended March 31, 2018
Board of Directors		
Remuneration Paid		
o Manish Jalan	9.60	13.57
o Rajesh Jalan	9.60	28.80
Rent Paid		
o Manish Jalan	3.00	3.00
Loan Received		
o Manish Jalan	134.62	197.12
o Rajesh Jalan	51.03	55.05
o Pushpa Jalan	-	8.30
Loan Repaid		
o Manish Jalan	81.16	243.35
o Rajesh Jalan	44.13	136.43
o Pushpa Jalan	0.10	-
Relatives of KMP		
Sale of Investments		
o Ritu Jalan	-	2.70
o Meena Jalan	-	3.24
Companies in which KMP have control		
Purchase of Service		
o Jalan Translogistics (India) Ltd.	46.84	2,010.63
o Quikhop Logistics Solutions P Ltd	38.32	-
Purchase of Assets		
o Jalan Translogistics (India) Ltd.	-	150.00
Sale of Services		
o Quikhop Logistics Solutions P Ltd	-	22.52

Balances at the end of the year

	Year ended March 31, 2019	Year ended March 31, 2018
Board of Directors		
Unsecured loans		
o Manish Jalan	84.26	30.80
o Rajesh Jalan	28.82	21.92
o Pushpa Jalan	9.70	9.80
Companies in which KMP have control		
Sundry Creditors		
o M/s Jalan Translogistics (India) Ltd	167.40	230.34
Sundry Debtors		
o Quikhop Logistics Solutions P Ltd	64.72	30.00

35 Payment to auditors

	As at March 31, 2019	As at March 31, 2018
Statutory Audit fee including Tax Audit Fees	2.00	1.82
Out of pocket expenses	-	-
	2.00	1.82

36 Contingent liabilities

(a) Contingent liabilities, not acknowledged as debt, include:

	As at March 31, 2019	As at March 31, 2018
	-	-

(b) Contingent liabilities (under litigation), not acknowledged as debt, include:

	As at March 31, 2019	As at March 31, 2018
Pending Court Cases	128.89	311.65

37 Commitments

	As at March 31, 2019	As at March 31, 2018
(a) Capital commitment	-	-
(b) Other commitment	-	-

38 *Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act, 2006")

Particulars	As at March 31, 2019	As at March 31, 2018
i) the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year;	Nil	Nil
ii) the amount of interest paid by the buyer in terms of section 16, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year;	Nil	Nil
iii) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act;	Nil	Nil
iv) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	Nil	Nil
v) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	Nil	Nil

The above information regarding micro, small and medium enterprises have been determined to the extent such parties have been identified on the basis of information available with the Company.

39 CSR Expenses

As per Section 135 of the Companies Act, 2013, a Corporate Social Responsibility (CSR) committee has been formed by the company. The areas for CSR activities are of Skill Development and Vocation based education, Livelihood enhancement, Waste Management and Sanitation, Environmental sustainability, Women and Youth empowerment, Disaster Relief, National Missions projects which are specified in Schedule VII of the Companies Act, 2013.

The Company is in the process of formalizing the Scheme for CSR expense and has created a provision of Rs. 4, 51,240 during the year.

40 In the opinion of the Board of Directors, current assets, loans have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the balance sheet and provisions for all known/expected liabilities have been made.

41 Fair Value Measurement

The fair value of the assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

Fair Value of cash and short-term deposits, trade and other current receivables, trade payables, other current liabilities and other financial instruments approximate their carrying amounts largely due to the short term maturities of these instruments.

The different levels of fair value have been defined below:

Level 1: Quoted (Unadjusted) prices in active markets for identical assets or liabilities.

Level 2: Other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly

Level 3: Techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

Particulars	As at 31-Mar-19	As at 31-Mar-18
<u>Carrying Amount</u>		
Financial Instruments at fair value through Profit or Loss		
Financial Assets		
(i) Investments	-	-
<u>Fair Value</u>		
Level 1	-	-
Level 2		
Level 3		
Total	-	-
Financial Assets at Amortised Cost		
(i) Investments	0.20	0.20
(ii) Trade receivables	5,878.08	6,118.40
(iii) Cash and cash equivalents	21.75	35.24
(iv) Other Financial Assets	33.70	110.22
Total Financial Assets	5,933.74	6,264.07
Financial Liabilities at Amortised Cost		
(i) Borrowings	4,906.76	5,236
(ii) Trade payables	720.14	702
(iii) Other financial liabilities	15.62	16
Total Financial Liabilities	5,642.52	5,953.91

**JALAN TRANSOLUTIONS (INDIA) LIMITED**

Regd. Office: 206, Ajnara Bhawan, D-Block Market,
Vivek Vihar, Delhi-110095 CIN: L63090DL2003PLC119773
Email- info@jalantransolutions.com Website- www.jalantransolutions.com
Phone No. 011-47675707

**FORM NO. MGT-11
PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the
Companies (Management and Administration) Rules, 2014]

Name of the member (s) : _____
Registered address : _____
E-mail Id : _____
Folio No/Client ID : _____
DP ID : _____

I/We, being the member (s) of _____ equity shares of the above-named company, hereby appoint

- Name: _____ Address: _____
E-mail Id: _____ Signature: _____ or failing him
- Name: _____ Address: _____
E-mail Id: _____ Signature: _____ or failing him
- Name: _____ Address: _____
E-mail Id: _____ Signature: _____

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 16th Annual General Meeting of the company, to be held on Monday, the 30th day of September, 2019 at 09.00 a.m. at Aura Grand Residency at 439, Jagriti Enclave, Near Karkardooma Metro Station, Delhi-110092 and at any adjournment thereof in respect of such resolutions as are indicated below-

S. No.	Resolution	Optional	
		For	Against
Ordinary Business			
1	To receive, consider and adopt the Annual Audited Financial Statements of the Company for the financial year ended on March 31, 2019 and Reports of Board of Directors and Report of Auditors thereon.		
2	To appoint a Director in place of Mr. Manish Jalan (DIN: 00043040) who retires by Rotation at this Annual General Meeting, and being eligible, offers himself for re-appointment.		
3	To appoint M/s Gyan Roshan & Associates (FRN 0027116N) , Chartered Accountants as Statutory Auditors of the company.		
Special Business			
4	Appointment of Mr. Amit Aggarwal (DIN: 08399258) , as an Independent Director of the Company.		
5	Appointment of Ms. Jyoti Chauhan (DIN: 08398806) , as an Independent Director of the Company.		
6	Approval for continuance of Directorship of Mrs. Pushpa Jalan (DIN 00050259) as a Non Executive Director of the Company.		
7	To alter the Articles of Association.		

Signed this day of 2019

Signature of shareholder _____

Signature of Proxy holder(s) _____

**Affix Revenue
Stamp**

Note:

- 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.**
- For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of 16th Annual General Meeting.
- It is optional to put an "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 Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- Please complete all details of member(s) in above box before submission.

JALAN TRANSOLUTIONS (INDIA) LIMITED

**JALAN TRANSOLUTIONS (INDIA) LIMITED**

Regd. Office: 206, Ajnara Bhawan, D-Block Market,
Vivek Vihar, Delhi-110095 CIN: L63090DL2003PLC119773
Email- info@jalantransolutions.com Website- www.jalantransolutions.com
Phone No. 011-47675707

16TH ANNUAL GENERAL MEETING OF JALAN TRANSOLUTIONS (INDIA) LIMITED**ATTENDANCE SLIP**

Registered Folio No. / DP ID No./ Client ID No.	
Name and address of the Member(s)	
Name of the Proxy (To be filled only when a proxy attends the meeting)	
Number of Shares held	

I certify that I am a member / proxy for the member of the Company

I/We hereby record my/our presence at the 16th Annual General Meeting of the Company held on Monday, the 30th day of September, 2019 at 09.00 a.m. at Aura Grand Residency, 439, Jagriti Enclave, Near Karkardooma Metro Station, Delhi-110092.

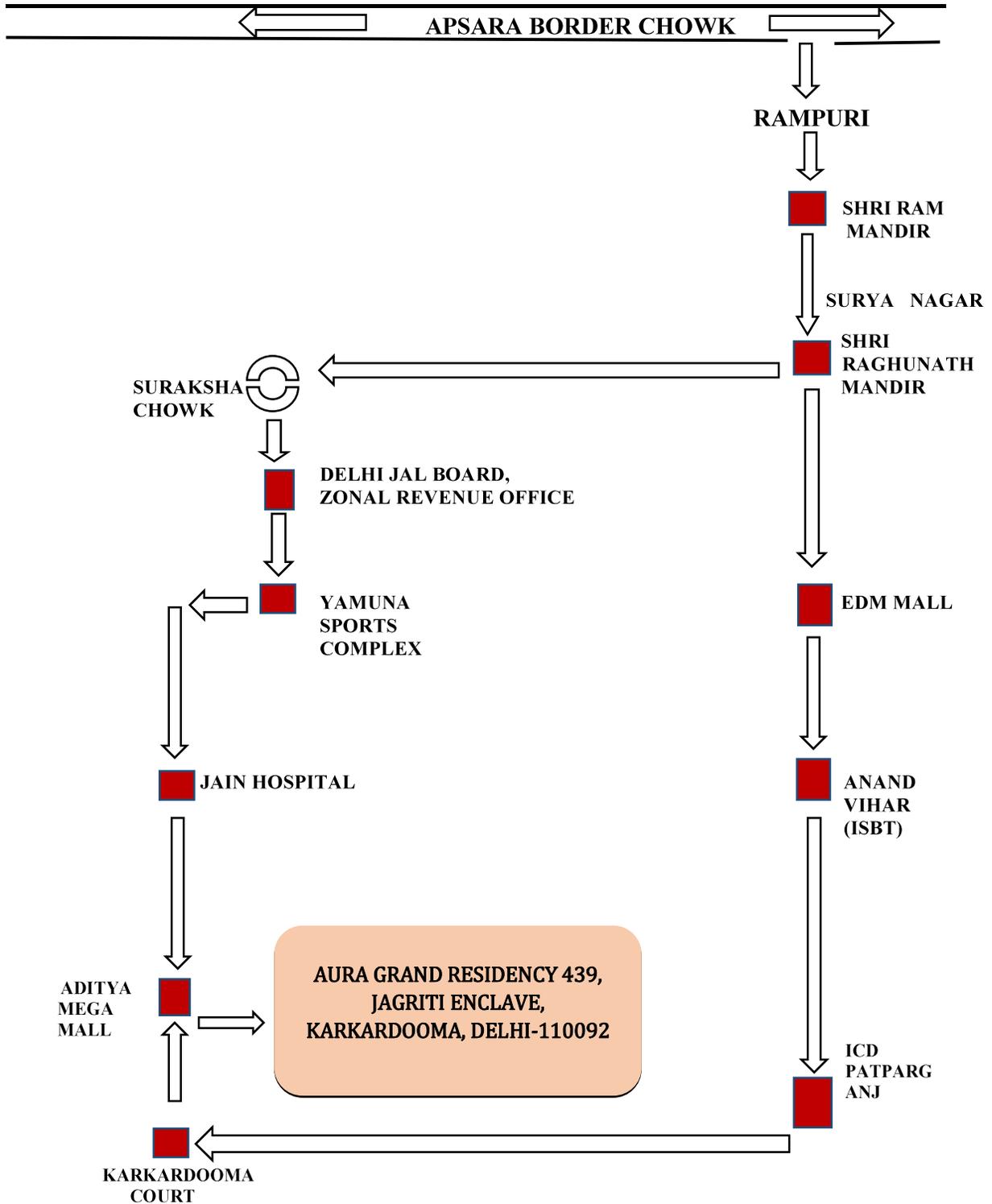
Name of the member/ proxy

Signature of member/proxy

Notes:

1. Members/Proxy attending the meeting must complete this attendance slip and hand it over at entrance.
2. Members are requested to bring their copies of the Annual Report to the Meeting.

ROUTE MAP OF THE VENUE FOR 16TH ANNUAL GENERAL MEETING OF JALAN TRANSOLUTIONS (INDIA) LIMITED



JALAN TRANSOLUTIONS (INDIA) LIMITED

REGISTERED OFFICE

**206, Ajnara Bhawan, D-Block Market,
Vivek Vihar, Delhi-110095**

Phone 011-47675707

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Website: www.jalantransolutions.com