

2021-22 ANNUAL REPORT

*Growth is never by mere chance;
it is the result of forces working together*

₹ 84.70Cr
Revenue from operations



₹ 10.28Cr
EBITDA



₹ 11.49Cr
Cash flow from operations



BOARD OF DIRECTORS



MR. ATUL GARG
(Managing Director)



MR. SHREE BHUSHAN GARG
(Wholetime Director)



MRS. PREETI GARG
(Non Executive Director)



MR. CHETAN AGRAWAL
(Independent Director)



MR. KULAMANI MOHANTY
(Independent Director)

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FY21 Highlights



₹ **84.70**Cr

Revenue from operations



₹ **10.28**Cr

EBITDA



₹ **11.49**Cr

Cash flow from operations



COMPANY OVERVIEW

About us

Shree vasu logistics Limited is a leading 'logistics' and 'Carrying & Forwarding Agent (C&FA)' company in central India and expanding its wing to major parts of Eastern and Southern East Part of India. The Company began its journey as C&F Agent in the year 2007 and now providing all types of supporting services required in Logistics sector.



We provide customized and technology enabled logistics services through our strategically located warehouses and extensive range of transportation network. The Company has warehousing capacity of more than 30 lakh sq. ft. aggregating all its warehousing capacity at different locations within its PAN India network. Our valued clients are mostly from FMCG, Lifestyle, Imaging and Medical Equipment's sectors.

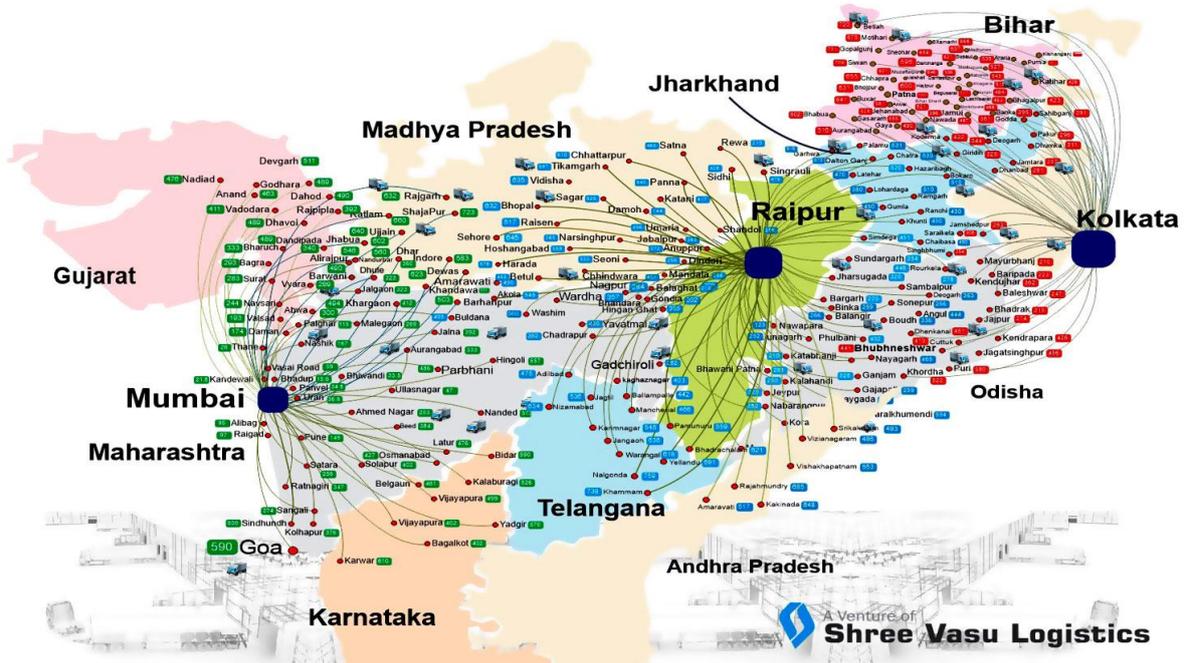
We are the only logistics service provider in central India doing **"TAT MONITORING"** in all activities of warehouse through our in-house developed APP in the most simplified way. This helps in increasing operational efficiency of peak days by around 7% to 12% depending on type of operations.



COMPANY OVERVIEW

We control the logistics process through state of art technology. Our transport management system, vehicle management system, warehouse management system, order management system, document management system, compliant management system and Track & Trace mechanism have been integrated into one ERP which we call “BOSS”. It ensures transparency at all level with step by step feedback to users to facilitate their working and ultimately delivers satisfactory results for our clients.

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



As a leading logistic service provider, we hold expertise in offering transportation and relocation across India. Our operational excellence provides the foundation for the integrated logistics solutions that we offer to our customers. The team of skilled professionals constantly monitors operational performance for continuous improvements.

Our strong competitiveness relies on our proven track record of high quality operations. Following strict safety standards & superior quality control, we also take pride in our professionalism and speedy execution of assignments

Vision, Mission & Values

Vision

Our vision is to be a ₹700 crore Logistics service provider by the Financial Year 2025 by continuing to provide reliable and affordable logistics solutions to our valued clients. We are dedicated to establish long term trustworthy relationship with our clients by conducting business with complete honesty and integrity.

Mission

The 3 T's of Potency:

To forge into long term alliances built on pillars of

- Trust
- Transparency
- Tranquillity

We shall bring optimum value addition to our partners in business by remaining focussed on continual improvement through leadership, innovation and technology.

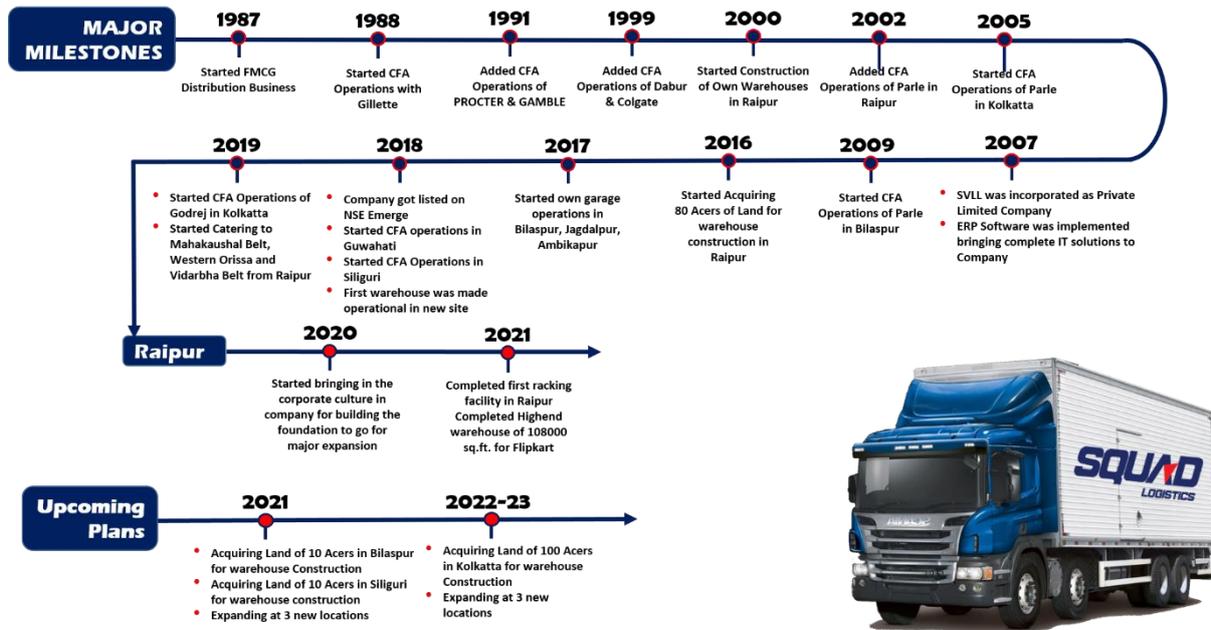
Values

- Leadership, Innovation, Technology
- Compassionate, Respectful, Socially Responsible
- Employee Centric
- Ethical Practices & Statutory Compliant

Journey & Evolution

COMPANY OVERVIEW

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



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

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

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

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

Our Solutions and Industry Coverage

COMPANY OVERVIEW

Our Offerings:



All the inventory is properly taken care, through different interaction levels of security; We provide complete flexibility to customize the service, as per the company's stated & un-stated requirements, from time to time, for their ultimate satisfaction.

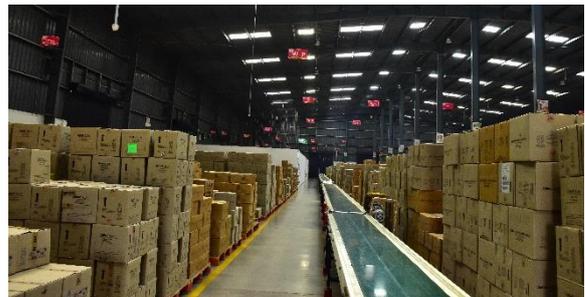
➤ Warehousing

- Efficient Space management
- Proximity to the market
- Equipped with safety devices
- Well Designed SKUs



➤ Packing

- Creativity and Uniqueness
- Product Visibility
- MULTI-POINT packing
- Protective & safety



➤ Logistics

- Sufficient space availability
- Dedicated company vehicles
- On time delivery
- Expanding network



Industries we serve:

COMPANY OVERVIEW

Industries

Agriculture, Petroleum, Food-Industry, FMCG, Medicines & Cosmetics, Paints & Adhesives, Wires & Cables, Kitchenware, Computers Peripherals, Gensets, Pumps & Batteries, essential for categorized Customers for their Domestic & Commercial needs.

Clientele



COMPANY OVERVIEW

Managing Director's Message



A manager sets objectives, organizes, motivates, and communicates, sets yardsticks, and measures to develop people.

Dear fellow Stakeholders,

It gives me immense pleasure to present you our Annual Report for the year 2021-22. With the idea of sharing much more than just financial performance, we have broadened the scope of the document to include our strategy, outlook, and long-term vision of our Company as a whole.

Surviving the Pandemic

Covid-19 has been a mixed bag for us, although the immediate effects of the pandemic have been negative on our business, our long term growth and sustainability have been reassured. While the world is still coping up with the pandemic, during the FY 21-22 our Company navigated the disruptions caused due to the pandemic while promptly adapting to the 'New Normal'. Although the second wave hit the nation around last quarter of the year 2021, its impact lasted long through the first quarter of the year 2022. Consequently, our Company experienced a slowdown in business, labour difficulties and disruptions in the Supply Chain. However, once the markets began to run at normal pace and labour related difficulties started to subside, our Company swiftly returned to steady growth in profitability over the next nine months, exiting the year on a strong note. SVLL remained consistent with delivering the essentials with the immense support of the whole SVLL family making it possible to come out as more resilient than before.

Our Company's Performance

Our Company witnessed many challenges as a result of the Pandemic, but the Pandemic could not stop our Company from continuing its operations, though it may have affected the pace at which our Company works. Most of our valuable clients belong to FMCG sectors and during the FY 21-22 and our Company had the leverage to increase the turnover.

Despite the slowdown in business during the first quarter of FY 21-22, SVLL's revenue stood at Rs. 84,70,17,260 /- as against Rs. 66,16,16,260 /- in the previous year. The Net Profit After Tax (PAT) was recorded at Rs. 3,24,74,280 /- as against Rs. 3,24,52,840 /-. To sum up, our Company achieved an increase of 128% in the turnover during the FY 21-22 as a whole as compared to the FY 20-21. Our

COMPANY OVERVIEW

Company leveraged its experience over decades combined with technology and unwavering focus to deliver end-to-end integrated logistics solutions to customers. All credits to the wonderful team members of SVLL who have worked hard and remained consistent throughout the year even at the difficult times during the Pandemic. On behalf of the Board, I appreciate the sincere efforts of each and every one who is associated with our Company and working hard to achieve the goals and targets. Without the support and dedication of each one of our employees, it would not have been possible for our Company to deliver and exceed our commitments as well as achieve the targeted revenue through the year.

Outlook

At Shree Vasu Logistics Limited, we are constantly focused on being ahead of the curve by identifying and maintaining the needs of the clients. We strive to maintain affable relations with each of our clients with the belief that “TRUST” is the key foundation of maintaining long term relations with our valuable clients. Moving forward, our Company will place greater emphasis on aspects such as developing newer competencies to serve emerging industries, positioning itself as the default choice for all the logistics solutions we provide. We also strive to achieve and maintain the latest technology in every sphere around which our Company works. With the idea of up gradation, we are constantly working towards installing latest warehouse technology to make our warehouses smart and competent along with necessary training and development sessions to our employees on the effective use of such technology. In the next few years, the Company will strive to achieve optimum capacity utilization, which will allow us to produce targeted sales around Rs.500 crores. With a strong network and dedicated team, the Company will continue to serve its customers and other stakeholders with renewed focus and commitment. At TCI, the priority is always towards putting the customer above all. Our Company believes in investing in people, and empowering them to make their own decisions, take ownership, be responsive, and constantly try new things.

Conclusion

Before I could conclude, I would like to inform our Shareholders that the Company has already commenced the process of migrating to the main board of NSE, and soon enough we will be listed on the main board of NSE. I would like to express my gratitude to all of SVLL’s employees, especially those in frontline roles who have shown remarkable resilience and worked tirelessly while ensuring seamless services to all customers. I would also like to thank all of SVLL’s stakeholders for their continued support and faith in our Company.

Yours Sincerely,

ATUL GARG

MANAGING DIRECTOR

STATUTORY REPORTS

CORPORATE INFORMATION:

BOARD OF DIRECTORS:

Mr. Atul Garg- Managing Director
Mr. Shree Bhushan Garg- Whole-Time Director
Mr. Chetan Agrawal- Independent Director
Mr. Kulamani Mohanty- Independent Director
Mrs. Preeti Garg- Non-Executive Director

KEY MANAGERIAL PERSONNEL:**Chief Financial Officer**

Mr. Anil Kumar Katre

Compliance Officer & Company Secretary

Ms. Neelam Dahiya*
Mr. Abhishek Gupta**
Mr. Gautam Bandhe***
Ms. Surabhi Deshmukh****

STATUTORY AUDITOR:**M/s. APAS & Co LLP**

Chartered Accountants
Krishna Ranjan B-35/5
2nd Floor Shailendra Nagar
Raipur-492001, C.G.
Email ID- apas@apas.co.in

SECRETARIAL AUDITOR:**M/s. Amit Dharmani & Associates**

Company Secretaries
205, Kalp trade Centre
Opp. Dr. Bharat Jain
Near Shahid Park
Freeganj, Ujjain-456010, M.P.
Email ID- amitkumardharmani@gmail.com

***resigned w.e.f. 20/07/2021**

****Resigned w.e.f. 21/12/2021**

*****Resigned w.e.f. 04/04/2022**

******Appointed w.e.f. 18/04/2022**

REGISTRAR & SHARE TRANSFER AGENT:**Big Share Services Private Limited**

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

Phone: +91 22 62638200

Email: investor@bigshareonline.com

Website: www.bigshareonline.com

REGISTERED OFFICE:

Logistics Park, Opp. Jaika Automobiles
Ring Road No.1 Raipur (C.G.) 492001
Phone No. 7000875525
Email ID- cs@logisticpark.biz

BANKERS

Kotak Mahindra Bank Limited

Axis Bank

State Bank of India



STATUTORY REPORTS

Board's Report

BOARD'S REPORT

To
Dear Members,

Your Directors take pleasure in presenting their 16th Annual Report on the business and operations of the company together with the Audited Financial Statements for the Financial Year ended March 31, 2022.

COMPANY SPECIFIC INFORMATION

Financial summary and highlights

The financial performance of the Company for the year ended on March 31, 2022 and the previous financial year ended March 31, 2021 is given below:

(` in Lakh)

Particulars	March 31, 2022	March 31, 2021
Revenue from Operations	8470.17	6616.16
Other Income	20.81	17.35
Total income	8490.98	6633.51
Less: Expense(Excluding depreciation)	7720.79	5968.28
Profit before Depreciation	770.20	665.23
Less: Depreciation	373.04	308.40
Profit before Exceptional & extra-ordinary items & Tax	397.16	356.83
Less: Exceptional Item	0.00	0.00
Add/Less: Extra Ordinary Items	0.00	0.00
Profit before Tax	397.16	356.83
Less: Deferred tax	(4.49)	(8.99)
Less: Income tax	76.27	70.11
Less: Previous year adjustment of income tax	0.63	(28.82)
Net Profit/ (Loss) after Tax for the year	324.74	324.53
Dividend(including Interim if any and final)	0.00	0.00
Net Profit after Dividend Tax	324.74	324.53
Amount Transfer to General Reserves	0.00	0.00
Balance carried to the Balance Sheet	324.74	324.53
Earnings per share(Basic)	4.25	4.25
Earnings per share(Diluted)	4.25	4.25

The Company has only one segment of business. Therefore, segment wise reporting is not applicable.

Financial performance

During the year under review, your Company has achieved total Revenue (i.e. Revenue from Operations & Other income) of Rs. 84.91 crores as against Rs. 66.34 crores for the previous year ended March 31, 2021. Your Company has achieved profit before tax of Rs. 3.97 crores for the current year as against Rs. 3.57 crores for the previous year. Your Company has achieved profit after tax of Rs. 3.25 crores for the current year as against Rs. 3.25 crores for the previous year 2020-21.

Transfers to reserves

The Board of Directors of your Company has decided not to transfer any amount to the General Reserves for the year under review.



STATUTORY REPORTS

Dividend for financial year 2021-22

The Board of Directors of your company, after considering holistically the relevant circumstances and keeping in view the company's dividend distribution policy, has decided that it would be prudent, not to recommend any Dividend for the year under review.

Material changes and commitments affecting the financial position of the company

There are no material changes or commitments affecting the financial position of the Company which have occurred between the end of the financial year and the date of this Report.

Changes in the nature of business

There have been no changes in the nature of business and operations of your Company during the year under review.

Details of revision of financial statement or the report

The company has not revised its financial statement or the Report in respect of any of the three preceding financial years; neither voluntarily nor pursuant to the order of a judicial authority.

Industry Overview:

India has the second-largest population in the world with 1.38 billion people and its logistics market is estimated to be around \$210 Billion. The domestic logistics market is growing at a faster pace than the economy and is expected to maintain its CAGR of 8-10% in coming years. As per various reports logistics sector contributes around 13% of GDP. The logistics sector is projected to record a growth of 7-9% in the current fiscal but the industry players' margins are likely to remain "sensitive to risks" stemming from a continued rise in oil and commodity prices amid the Russia-Ukraine conflict, according to a report. The report by credit ratings agency ICRA also estimated that the sector's growth stood at around 14-17 per cent in 2021-22 over pre-COVID levels, adding that the momentum is expected to continue in this fiscal as well.

Industry overview is more specifically described in the Management Discussion and Analysis Report (MDAR) which forms part of Board's Report.

Impact of Corona Virus Pandemic:

The outbreak of Covid-19 pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company is monitoring the situation closely taking into account directives from the Governments. The Company has considered the possible effects of the COVID-19 pandemic including its impact on revenue projections for future periods. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic and arriving at estimates, the Company, as at the date of approval of financial results, has used internal and external sources of information to the extent available.

CAPITAL STRUCTURE:

Authorised Share Capital

During the year under review, there has been no change in Authorized Share Capital of the Company.

Paid Up Share Capital

During the year under review, there has been no change in Paid up Share Capital of the Company.

CREDIT RATING OF SECURITIES

Your Company continues to enjoy a moderate credit rating which denotes a high degree of safety regarding timely servicing of its financial obligations. During the year under review, your Company approached to CARE Ratings Limited to review the ratings assigned. CARE has duly re-assigned credit ratings on March 24, 2022 which are given hereunder:

STATUTORY REPORTS

Facility/Instrument	Rating
Long-term Bank Facilities	CARE BBB-; Stable (Triple B Minus; Outlook: Stable)
Short Term Bank Facilities	CARE A3 (A Three)

MANAGEMENT

Directors (Appointment/Cessation):

During the year under review, there has been no change in composition of board. No one was appointed or resigned at or from the board of your company.

Directors Liable to Retire by Rotation and Being Eligible Offer themselves for Re-Appointment

Pursuant to the provisions of Section 152(6) of the Companies Act, 2013, Mr. Shree Bhushan Garg (DIN: 01349775) is liable to retire by rotation at the ensuing Annual General Meeting (AGM) and being eligible offers himself for re-appointment.

Key Managerial Personnel (Appointment/Cessation)

During the year under review, the following changes have taken place in the Key managerial Personnel (KMP) of the Company:

Name of the KMP	Designation of the KMP	Appointment/Cessation	Effective Date
Neelam Dahiya	Company Secretary & Compliance Officer	Cessation	20-07-2021
Abhishek Gupta	Company Secretary & Compliance Officer	Appointment	10-08-2021
Abhishek Gupta	Company Secretary & Compliance Officer	Cessation	21-12-2021
Gautam Bandhe	Company Secretary & Compliance Officer	Appointment	24-01-2022

Further, Mr. Gautam Bandhe has also resigned from his post w.e.f. April 4, 2022 and Ms. Surabhi Deshmukh has been appointed as the Company Secretary and Compliance Officer of the Company w.e.f. April 18, 2022.

Composition of Board of Directors

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

As on March 31, 2022, the Board of company consists of Five (5) Directors. The composition and category of Directors is as follows:

Category	Name of Directors	DIN
Promoter & Managing Director	Mr. Atul Garg	01349747
Promoter & Wholetime Director	Mr. Shree Bhushan Garg	01349775
Non-Executive Director	Mrs. Preeti Garg	07048745
Non-Executive Independent Director	Mr. Chetan Agrawal	00748916
Non-Executive Independent Director	Mr. Kulamani Mohanty	08206986

STATUTORY REPORTS

Declaration by Independent Directors

All the Independent Directors of the Company have given declarations and confirmed that they meet the criteria of Independence as provided under Section 149(6) of the Act and that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence.

The Board of the Company after taking these declarations on record and acknowledging the veracity of the same, concluded that the Independent Directors are persons of integrity and possess the relevant expertise and experience to qualify as Independent Directors of the Company and are Independent of the Management of the Company.

In accordance with the provisions of Section 150 of the Act read with the applicable rules made thereunder, the Independent Directors of the Company have registered themselves in the Independent Directors data bank maintained by the Indian Institute of Corporate Affairs (IICA). The Independent Directors, unless exempted, are required to pass an online proficiency self-assessment test conducted by IICA within one year from the date of their registration on IICA databank.

No Independent Directors have been appointed or reappointed and none have resigned during the financial year under review.

Meetings of the Board

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

During the year under review, the Board of Directors met Four (4) times and board meetings were held on the following dates as mentioned in the table:

Sr. No.	Date of Board Meeting	Board Strength	Directors Present
1	30-06-2021	5	5
2	10-08-2021	5	5
3	11-11-2021	5	5
4	24-01-2022	5	5

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

Name of Directors	No. of Meeting entitled to attend	No. of meetings attended
Mr. Atul Garg	4	4
Mr. Shree Bhushan Garg	4	4
Mrs. Preeti Garg	4	4
Mr. Chetan Agrawal	4	4
Mr. Kulamani Mohanty	4	4

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

Meetings of Independent Directors

The Company's Independent Directors meet once in a financial year without the presence of Executive Directors or Managerial Personnel. Such meetings are conducted to enable Independent Directors to discuss matters pertaining to the Company's affairs and put forth their views to the Lead Independent Director.

STATUTORY REPORTS

During the year under review, the Independent Directors met on February 10, 2022 inter alia, to:

- review the performance of Non Independent Directors and the Board of Directors as a whole.
- assess the quality, quantity and timeliness of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

Committees of the Board

The Board has constituted various statutory committees in compliance with the requirements of the Act and the SEBI Listing Regulations viz. Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee. The Board of the Company has also constituted Finance and Investment Committee of the Board.

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

Evaluation of the Board's Performance

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

The evaluation of the Independent Directors was carried out by the entire Board and that of the Chairman and the Non-Independent Directors, Committees of the Board and Board as a whole were carried out by the Independent Directors in their separate meeting. The Independent Directors reviewed key transactions (including related party transactions), quality & timeliness of flow of information, recommended measures for corporate governance, etc

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

Nomination and Remuneration Policy

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

- a) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
- b) Relationship between remuneration and performance is clear and meets appropriate performance benchmarks.
- c) Remuneration to Directors, KMP and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

The detailed Nomination & Remuneration Policy of the Company is placed on the Company's website and can be viewed at the website on the link <https://www.shreevasulogistics.com/Policies.aspx>.

Directors Responsibility Statement

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

STATUTORY REPORTS

- a) In the preparation of the annual accounts for the year ended March 31, 2022, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- b) The Directors 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 as at March 31, 2022 and of the profit of the Company for the year ended on that date;
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Directors have prepared the annual accounts on a 'going concern' basis;
- e) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Reporting of Frauds by Auditors

During the year under review, the Statutory Auditor and the Secretarial Auditor have not reported any instances of frauds committed in the Company by its officers or employees to the Audit Committee or the Board under Section 143(12) of the Act, as required to be reported in this report.

Remuneration of Directors and Employees of Company

The statement of disclosure of Remuneration under Section 197 (12) of the Act read with the Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ("Rules") is appended as **Annexure II** to this Report.

Internal Financial Controls

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

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES

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

DEPOSITS

During the year under review, your Company has not accepted any public deposit within the meaning of provisions of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 and there is no outstanding deposit due for re-payment.

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

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

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All Related Party Transactions entered during the year under review were in the ordinary course of business and on arm's length basis and pre-approved by the Audit Committee.

The disclosure of related party transactions as required under Section 134(3) (h) of the Act in Form AOC-2 is appended as **Annexure III** to this Report. The related party disclosures as specified in Para A of Schedule V read with Regulation 34(3) of the Listing Regulations are given in the Financial Statements.

CORPORATE SOCIAL RESPONSIBILITY (CSR)



STATUTORY REPORTS

Provisions of section 135 of the Companies Act, 2013 are not applicable to the Company since your Company does not fall under the criteria prescribed under the said section.

However, your Company adheres to contribute for wellness of the community and environment.

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

The particulars relating to the energy conservation, technology absorption and foreign exchange earnings and outgo, as required under Section 134(3) (m) of the Act read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are provided in **Annexure IV** and form part of this report.

RISK MANAGEMENT

Risk management of the Company promotes a proactive approach in reporting, evaluating and mitigating risks associated with the business. Mechanisms for identification and prioritization of risks include business risk environment scanning and focused discussions in the Risk Management Group (at Senior Management Level). Identified risks are used as one of the key inputs for the development of strategy and business plan. The respective risk owner selects a series of actions to align risks with the Company's risk appetite and risk tolerance levels to reduce the potential impact of the risk when it occur and/or to reduce the expected frequency of its occurrence.

The Company has adopted a Risk Management Policy to establish a Risk Management framework for achieving business objectives and providing protection against risk associated with the industry in which your company operates, in the long term. The board is responsible to review the effectiveness of the policy on yearly basis which is duly complied by the board during the year under review. After ascertaining the risk in accordance with company's policy, mitigation plans are finalized, owners are identified and progress of mitigation actions are monitored and reviewed by the senior management.

Although the company has adopted the policy regarding the assessment of the risk and its updates are provided to the senior management of the company the process for the mitigation of the risk is defined under the risk management policy of the company which is available for the access on the website www.shreevasulogistics.com at the link http://www.shreevasulogistics.com/upload/Risk-Management-Policy_new.pdf

VIGIL MECHANISM (WHISTLE BLOWER POLICY):

By virtue of Whistle Blower Policy, the Directors and Employees of the Company are encouraged to escalate to the level of the Audit Committee any issue of concerns impacting and compromising with the interest of the Company and its stakeholders in any way. The Company is committed to adhere to highest possible standards of ethical, moral and legal business conduct and to open communication and to provide necessary safeguards for protection of Directors or employees or any other person who avails the mechanism from reprisals or victimization, for whistle blowing in good faith. This policy also allows the direct access to the Chairperson of the Audit Committee. During the year under review, the Company has not reported any complaints under Vigil Mechanism. Details of establishment of the Vigil Mechanism have been uploaded on the Company's website at <http://www.shreevasulogistics.com/upload/Whistle%20Blower%20and%20Vigil%20Mechanism.pdf>

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS

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

GENERAL MEETINGS

During the year, the Company did not hold any Extra Ordinary General Meetings. The Annual General Meeting of the Company for the financial year 2020-21 was held on September 9, 2021.

AUDITORS OF THE COMPANY:

Statutory Auditors

The Members of the Company had, at their 15th AGM held on September 9, 2021, appointed M/s. APAS & CO LLP, Chartered Accountants, (FRN: 000340C/C400308) as the Statutory Auditor of the Company to hold office for a term of five years commencing from the conclusion of the 15th AGM up to the conclusion of 20th AGM of the



STATUTORY REPORTS

Company to be held in the year 2026. The requirement to place the matter relating to ratification of appointment of auditors by members at every AGM has been done away with, by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of Statutory Auditor at the ensuing AGM and a note in this respect has been included in the Notice of the ensuing AGM.

Unmodified Auditors Report

The Auditors' Report, on the standalone Financial Statements for the financial year 2021-22 forms part of this Annual Report and is unmodified i.e. it does not contain any qualification, reservation or adverse remark. And, therefore, it does not call for any further comments from the Board of Directors.

Secretarial Auditor

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of your Company at its meeting held on November 11, 2021 had appointed Mr. Amit Dharmani, Practicing Company Secretary, (CP No. 18179) as the Secretarial Auditor of the Company to undertake the secretarial audit of the Company for the Financial Year 2021-22.

Secretarial Audit Report

The Company has obtained a Secretarial Audit Report for the financial year ended March 31, 2022 from Mrs. Amit Dharmani, Practicing Company Secretary and Secretarial Auditor of the Company in compliance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Unmodified Secretarial Audit Report

The Secretarial Audit Report does not contain any qualification, reservation or adverse remark. The Secretarial Audit Report given by the Secretarial Auditor in Form No. MR-3 as per the provisions of Section 204 of the Act read with Rules framed thereunder for the financial year ended March 31, 2022 has been annexed to this Board Report as **Annexure V** and forms part of this Annual Report.

Internal Auditor

The Board, on recommendation of the Audit Committee, had appointed M/s SRKN & ASSOCIATES (FRN: 015910C) as the Internal Auditor of your Company in compliance with Section 138 of the Act read with the Companies (Accounts) Rules, 2014 at its meeting held on June 30, 2021 to conduct Internal Audit for Financial Year 2021-22.

Cost Audit

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

COMPLIANCE WITH SECRETARIAL STANDARDS

The Directors are adhered to comply with the provisions of all applicable Secretarial Standards viz. the Secretarial Standard-1 on Board Meetings (SS-1) and the Secretarial Standard-2 on General Meetings (SS-2) issued by The Institute of Company Secretaries of India and approved by the Central Government.

During the year under review, your Company has followed compliance with the applicable Secretarial Standards-SS-1 and SS-2.

ANNUAL RETURN

The Annual Return of the Company for the year ended March 31, 2022 prepared in compliance with Section 92 of the Act and related Rules in prescribed Form No. MGT 7 is placed on the website of the Company and can be accessed at the web link: https://www.shreevasulogistics.com/Annual_Return.aspx

PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

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



Particulars	Status
Number of cases pending as on the beginning of the financial year	NIL
Number of complaints filed during the financial year	NIL
Number of cases pending as on the end of the financial year	NIL

professionals through a safe, healthy and conducive working environment by creating and implementing proper policies to tackle issues relating to safe and proper working conditions for them.

The Company has in place a Prevention of Sexual Harassment Policy in accordance with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 (“POSH Act”). All women employees (permanent, contractual, temporary, trainees) as well as women who visit the premises of the Company for any purpose are covered under this Policy.

Your company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. As per the provisions of Section 21 and 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the report on the details of the number of cases filed under Sexual Harassment and their disposal, during the calendar year 2021-22 is as under:

POLICIES ADOPTED BY THE COMPANY

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

Code of Conduct of Board of Directors & Senior Management

Certain code of conduct is required from the senior management including the Board of Directors of the Company; they have to be abiding by the rules and laws applicable on the company for the good governance and business ethics. The Board of Directors has laid down a code of Conduct, for better transparency and Accountability for all the Board Members and Employees of the Company. All the Board members and senior management personnel have confirmed with the code as provided under Regulation 34(3) read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the members of the Board of Director and Senior Management have affirmed compliance with code of conduct of Board of Directors and Senior Management for the year ended March 31, 2022 and a Declaration in this regard is attached as **Annexure VI**.

It describes their responsibility and accountability towards the company which is available for the access at the website of the Company at the link <http://www.shreevasulogistics.com/upload/Code-of-director-and-senior-management-personnel.pdf>

Determination of Materiality of Information & Events

As your Company is a Listed entity, investors of the entity expect more and more information from the company, so under this policy the management of the company determines the material events of the company and discloses them for the investors. Under this policy company may decide all those events and information which are material and important for the investors about the company which is available for access at the website on the link <http://www.shreevasulogistics.com/upload/Policy-for-Determination-of-Materiality-of-Events.pdf>

Familiarization Program of Independent Directors

Under Familiarization Program all Independent Directors (IDs) inducted into the Board are given orientations, presentations are made by Executive Directors (EDs) and Senior Management giving an overview of our operations, to familiarize the IDs with the company's business operations. This policy includes keeping the IDs updated about the working of the company and projects in which the Company is involved. Company's policy on Familiarization Program of Independent Directors is available at the website of the Company at the link <http://www.shreevasulogistics.com/upload/Familiraisation-programme.pdf>

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Code of Conduct to Regulate, Monitor and Report Insider Trading

The important and price sensitive information are required to be kept confidential on the part of the company, if the information is disclosed this will harm the image of the company. The definition of insider includes all the persons connected with the company including the all employees. This policy is applicable to all employees and KMPs of the company. They are expected to not disclose the confidential information of the company which affects the performance of the company. The Code of Conduct is available for the access at the website on the link http://www.shreevasulogistics.com/upload/Code%20of%20Conduct_PIT%20Regulation.pdf

Code of Fair Disclosure of Unpublished Price Sensitive Information

The Company has formulated and adopted the 'Code of Practices and Procedures for Fair Disclosures of Unpublished Price Sensitive Information' and 'Code of Conduct for Prevention of Insider Trading in Securities of Shree Vasu Logistics Limited' ("Code of Conduct under PIT") in compliance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time ("SEBI Insider Regulations").

The Insider Trading Code has been formulated to regulate, monitor and ensure reporting of trading by the Employees and Connected Persons designated on the basis of their functional role in the Company, towards achieving compliance with the SEBI Insider Regulations and is designed to maintain the highest ethical standards of trading in Securities of the Company by persons to whom the said Code is applicable. The Insider Trading Code lays down guidelines, which advises them on procedures to be followed and disclosures to be made, while dealing with securities of the Company and cautions them of the consequences of violations.

Policy for determination of "Legitimate Purpose" as part of the Code of Practices and Procedures for Fair Disclosures of Unpublished Price Sensitive Information is also form part of Code of Fair Disclosure of Unpublished Price Sensitive Information.

Code of Conduct under PIT Regulation also laid down the procedure for inquiry in case of leak/suspected leak of Unpublished Price Sensitive Information;

The Code of Practices and Procedures for Fair Disclosures of Unpublished Price Sensitive Information and Policy for Determination of Legitimate Purposes is also is available for the access at the website on the link <http://www.shreevasulogistics.com/upload/Code%20of%20Fair%20Disclosure%20of%20UPSI.pdf>

Awareness and Training on Prevention of Insider Trading

During the year, the Company has laid down systems and processes in connection therewith and has taken several initiatives to increase awareness amongst designated employees and other employees on the applicability, reporting and other provisions of the Company's Insider Trading Code, UPSI Leakage Policy and the SEBI Insider Regulations which included dissemination of compliances to be followed, do's and don'ts, inductions etc.

Compliance Officer:

Ms. Neelam Dahiya, Company Secretary, was designated as Compliance Officer and Investor Relationship Officer for dealing with dissemination of information and disclosure of Unpublished Price Sensitive Information and regulating, monitoring, trading and report on trading by the Insiders as required under the SEBI Insider Regulations. However, during the year under review following appointment/cessation took place in the post of Company Secretary and Compliance Officer:

Name of the KMP	Appointment/Cessation	Effective Date
Neelam Dahiya	Cessation	20-07-2021
Abhishek Gupta	Appointment	10-08-2021
Abhishek Gupta	Cessation	21-12-2021
Gautam Bandhe	Appointment	24-01-2022

STATUTORY REPORTS

Further, Mr. Gautam Bandhe has also resigned from his post w.e.f. April 4, 2022 and Ms. Surabhi Deshmukh has been appointed as the Company Secretary and Compliance Officer of the Company w.e.f. April 18, 2022.

Policy for Preservation of Documents

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

Risk Management Policy

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

Terms and Conditions for Appointment of Independent Directors

Independent directors are the key part of the board according to the Schedule IV to the Companies Act, 2013. They are skilled, experienced and knowledgeable persons. They are required on the board to take improved and better decisions. The Company has framed policy relating to their appointment which will be helpful for the board. This policy is available at the website and can be viewed at the link <http://www.shreevasulogistics.com/upload/Terms-and-conditions-of-IDS.pdf>

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

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

OTHER DISCLOSURES

Your Directors state the status of disclosure or reporting requirement in respect of the following items, for the transactions/events related to these items during the year under review:

Non-applicability of certain Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time

As per Regulation 15 of the SEBI (LODR) Regulations, 2015 the compliance with the corporate governance provisions as specified in regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V shall not apply to the Company.

Corporate Governance

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

Particulars of Employees and Human Resource Development

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

Your Company has always provided a congenial atmosphere for work to all employees. Your Company is committed to respect universal human rights. To that end, your Company practices and seeks to work with



STATUTORY REPORTS

business associates who believe and promote these standards. Your Company is committed to provide equal opportunities at all levels, safe and healthy workplaces and protecting human health and environment. Your Company provides opportunities to all its employees to improve their skills and capabilities. Your Company's commitment extends to its neighboring communities to improve their educational, cultural, economic and social well-being.

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

A detailed note on HR initiatives of the Company is included in section titled 'Management Discussion and Analysis Report', which is a part of this Annual Report.

Investors Education and Protection Fund

During the year under review no such events occurred which required to be reported under this category.

Disclosures with respect to demat suspense account/ unclaimed suspense account

During the year under review no such shares in the demat suspense account or unclaimed suspense account which required to be reported as per Para F of Schedule V of the SEBI (LODR) Regulations, 2015.

ACKNOWLEDGEMENT

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

SD/-
ATUL GARG
Managing Director
DIN: 01349747

SD/-
SHREE BHUSHAN GARG
Whole-Time Director
DIN: 01349775

Place: Raipur
Date: August 29th, 2022



STATUTORY REPORTS

Annexure-I

COMMITTEES OF THE BOARD: -

The Board of Directors has constituted following Committees, viz.

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

AUDIT COMMITTEE:

The Audit Committee's composition meets with the requirement of Section 177 of the Companies Act, 2013. The Members of the Audit Committee possesses financial / accounting expertise / exposure. The Audit Committee comprised of 3 members as on March 31, 2022. The powers, role and terms of reference of the Audit Committee includes the matters as specified under the Act and the Listing Regulations, besides other terms as referred by the Board. The details of the composition of the Audit committee as on March 31, 2022 along with their meetings held/attended is as follows:

Sr. No.	Date of Audit Committee Meeting	Committee Strength	Members Present
1	02.06.2021	3	3
2	30.06.2021	3	3
3	10.08.2021	3	3
4	10.11.2021	3	3

Name of the Member	Position as on 31.03.2022	Status	Attendance at the Committee Meetings held During the Year	
			No. of meetings entitled to attend	No. of meetings attended
Mr. Kulamani Mohanty	Chairperson	Non-Executive Independent Director	4	4
Mr. Chetan Agrawal	Member	Non-Executive Independent Director	4	4
Mr. Atul Garg	Member	Managing Director	4	4

NOMINATION AND REMUNERATION COMMITTEE (NRC)

The Nomination and Remuneration Committee's Composition meets with the requirement of Section 178 of the Companies Act, 2013. The Members of the Nomination committee possesses sound knowledge / expertise / exposure. The Committee comprised of 3 members as on March 31, 2022. The powers, role and terms of reference of the Nomination and Remuneration Committee includes the matters as specified under the Act and the Listing Regulations, besides other terms as referred by the Board. The detail of the composition of the Nomination & Remuneration committee along with their meetings held/attended is as follows:

Sr. No.	Date of NRC Meeting	Committee Strength	Members Present
1	10.08.2021	3	3
2	24.01.2022	3	3

STATUTORY REPORTS

Name of the Member	Position as on 31.03.2021	Status	Attendance at the Committee Meetings held During the Year	
			No. of meetings entitled to attend	No. of meetings attended
Mr. Kulamani Mohanty	Chairperson	Non-Executive Independent Director	2	2
Mr. Chetan Agrawal	Member	Non-Executive Independent Director	2	2
Mrs. Preeti Garg	Member	Non-Executive Director	2	2

STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee meets with the requirement of the Section 178 of the Companies Act 2013. The Stakeholders Relationship Committee is mainly responsible to review all grievances connected with the Company's transfer of securities and redressal of shareholders' / investors' / security holders' complaints. The Committee comprised of 3 members as on March 31, 2022. The powers, role and terms of reference of the Stakeholders Relationship Committee includes the matters as specified under the Act and the Listing Regulations, besides other terms as referred by the Board. The detail of the composition of the said committee along with their meetings held/attended is as follows:

Name of the Member	Position	Status	Attendance at the Committee Meeting held on 31.01.2022
Mrs. Preeti Garg	Chairperson	Non-Executive Director	Yes
Mr. Shree Bhushan Garg	Member	Wholetime Director	Yes
Mr. Atul Garg	Member	Managing Director	Yes

SD/-
ATUL GARG
Managing Director
DIN: 01349747

SD/-
SHREE BHUSHAN GARG
Wholetime Director
DIN: 01349775

Place: Raipur
Date: August 29th, 2022

STATUTORY REPORTS

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

1. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2021-22.

(In `)

Name of the Directors	Designation	Remuneration	Median Remuneration (MR)	Ratio No. of times to MR
Mr. Shree Bhushan Garg	Whole-Time Director	3600000	132081	27.25
Mr. Atul Garg	Managing Director	3600000	132081	27.25
Mrs. Preeti Garg	Non-Executive Director	2280000 (Commission)	132081	17.26
Mr. Chetan Agrawal	Independent Director	NIL	132081	NA
Mr. Kulamani Mohanty	Independent Director	NIL	132081	NA

2. The percentage increase in remuneration of each Director, CFO, CEO, Company Secretary for the financial year 2021-22 as compared to 2020-2021:

(In `)

Name of the Directors & KMP's	Designation	Remuneration 2020-21	Remuneration 2021-2022	% Increase/ (Decrease)
Mr. Shree Bhushan Garg	Whole-Time Director	300000 pm	300000 pm	NA
Mr. Atul Garg	Managing Director	300000 pm	300000 pm	NA
Mrs. Preeti Garg	Non-Executive Director	190000 pm	190000 pm	NA
Mr. Chetan Agrawal	Non-Executive Independent Director	NIL	NIL	NA
Mr. Kulamani Mohanty	Non-Executive Independent Director	NIL	NIL	NA
Mr. Anil Kumar Katre	CFO	44700 pm	49461 pm	10.65%
Ms. Neelam Dahiya (Refer note i)	CS	34900 pm	NIL	NA
Mr. Abhishek Gupta (Refer note i)	CS	NIL	35084 pm	NA
Mr. Gautam Bandhe (Refer note i)	CS	NIL	28867 pm	NA

Notes:-

i. Ms. Neelam Dahiya, Mr. Abhishek Gupta and Mr. Gautam Bandhe were appointed for part of the year. Therefore, percentage increase in remuneration is not reported.

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

3. The percentage increase in the median remuneration of the employees in the Financial Year (2021-22)-There was 15% increase in the median remuneration of employee's during 2021-22.
4. The numbers of permanent employee's on rolls of the company-There were 735 permanent employees on the rolls of Company as on March 31, 2022 except executive Directors.



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5. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

Average percentage increase in salary of the Company's employees was 6-7%. The total managerial remuneration for the Financial Year 2021-22 was Rs. 94.80 Lacs. Increments in remuneration of employees are as per the appraisal / Remuneration Policy of the Company.

6. Affirmation that the remuneration is as per the Remuneration Policy of the Company

It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

INFORMATION AS PER SECTION 197 (12) OF THE COMPANIES ACT, 2013 READ WITH THE RULE 5 (2) & (3) OF THE (APPOINTMENT AND REMUNERATION) RULES, 2014 AS AMENDED, AND FORMING PART OF THE DIRECTORS' REPORT FOR THE YEAR ENDED ON MARCH 31, 2022.

- A. The name of top 10 employees in terms of remuneration drawn:-

Sr. No.	Name	Designation	Gross Remuneration Drawn per month (In `)
1	Mr. Atul Garg	Managing Director	300000
2	Mr. Shree Bhushan Garg	Whole-Time Director	300000
3	Mr. Khileshwar Verma	AGM	76870
4	Mr. Manoj Chandrakar	Senior Manager- IT	57015
5	Mr. Anil Kumar Katre	Chief Financial Officer	49461
7	Mr. Yogendra Singh Thakur	Sr. Manager	45365
8	Mr. Nishit Parmar	Manager	44163
9	Mr. Hafizul Haque Mollick	Sr. Manager	43040
10	Mr. Nitin Gulechha	Sr. Manager- Accounts	42035

The details of qualifications, experience, age, date of commencement of employment, Nature of Employment and last employment of the aforesaid employees are maintained at the Registered Office of the Company and are open for inspection. Any member interested in obtaining a copy of the same, may write to the Company Secretary at cs@logisticpark.biz

- B. Employed throughout the financial year ended on March 31, 2022 and was in receipt of remuneration for that financial year, in the aggregate, was not less than One Crore Two Lakh Rupees:-

Sr. No.	Name	Designation	Gross Remuneration Drawn (In `)	Age (In Years)	Date of commencement of employment	Qualifications	Experience (In Years)	Name of Previous Employer	Nature of Employment
----NIL----									

- C. Employed for a part of the financial year ended on March 31, 2022 and was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than Eight Lakh and Fifty Thousand per month:-

STATUTORY REPORTS

Sr. No.	Name	Designation	Gross Remuneration Drawn (In `)	Age (In Years)	Date of commencement of employment	Qualifications	Experience (In Years)	Name of Previous Employer	Nature of Employment
----NIL----									

NOTES:

- The nature of employment in all above cases is contractual as per the rules and conditions of the Company.
- Remuneration includes basic salary, allowances, perquisites, contribution to provident fund and other funds as per Company Policy.
- None of the employee except Mr. Atul Garg (12.93%) and Mr. Shree Bhushan Garg (28.85%) own more than 2% of the equity shares of the Company as on March 31, 2022.
- No employee is relative of any director or manager of the Company except Mr. Shree Bhushan Garg and Mr. Atul Garg who have father-son relationship.

SD/-
ATUL GARG
 Managing Director
 DIN: 01349747
Place: Raipur
Date: August 29th, 2022

SD/-
SHREE BHUSHAN GARG
 Whole-Time Director
 DIN: 01349775

Annexure III

Form No. 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 transactions under fourth proviso thereto.

- Details of contracts or arrangements or transactions not at arm's length basis:** All contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 are at arm's length basis.
- Details of material contracts or arrangement or transactions at arm's length basis:**

(Amount In `)

Name(s) of the related party and nature of relationship	Nature of relationship	Nature of contracts/arrangements/transactions	Duration of the contracts/arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount of transaction during the year	Amount paid as advances, if any
Atul Garg	Director	Rent	Annual	The Related Party Transactions (RPTs) entered into during the year under review were in ordinary course of business and on arm's length basis.	Since these RPTs are in ordinary course and on arm's length basis, approval of the Board is not applicable. However necessary approvals were	5,21,588 p.m.	Security Deposit- Rs. 9,95,000
Shree Bhushan Garg	Director	Rent	Annual			3,59,625 p.m.	Security Deposit- Rs. 60,000
Smt. Sumita Garg	Wife of Director (Shree)	Rent	Annual			2,12,310 p.m.	NIL

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	Bhushan Garg)				granted by the Audit Committee from time to time.		
Shree Leasing (Prop. Atul Garg (HUF)) 6 vehicles	Karta is Director	Vehicle Hire Charges	Annual			2,11,050 p.m.	NIL
Shatabdi Leasing (P'firm) 4 vehicles	Director is Partner	Vehicle Hire Charges	Annual			1,36,500 p.m.	NIL
Shree Shyam Leasing (P'firm) 7 vehicles	Director is Partner	Vehicle Hire Charges	Annual			2,52,000 p.m.	NIL
Preeti Garg	Director	Rent	Annual			1,31,250 p.m.	NIL
Shree Infrastructure	Director is Partner	Rent	Annual			6,09,840 p.m.	Security Deposit- Rs. 22,36,000
Shree Marketing (Prop. Atul Garg (HUF))	Karta is Director	Transportation charges	Annual			9,15,527 p.a.	NIL
Shree Warehousing	Director is Partner	Security Deposit	Annual			NIL	Security Deposit- Rs. 1,20,00,000

SD/-
ATUL GARG
 Managing Director
 DIN: 01349747

SD/-
SHREE BHUSHAN GARG
 Whole-Time Director
 DIN: 01349775

Place: Raipur
Date: August 29th, 2022

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

A. CONSERVATION OF ENERGY

i. The steps taken or impact on conservation of energy:

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

ii. The steps taken by the company for utilising alternate sources of energy:

The Initiatives in the Warehouses and Offices are:

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

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

iii. The capital investment on energy conservation equipments:

STATUTORY REPORTS

During the year under review, the Company has not incurred any capital investment on energy conservation equipment.

B. TECHNOLOGY ABSORPTION, ADAPTION AND INNOVATION:

i. The efforts made towards technology absorption:

Technology has become an important part of day-to-day activities of Human being. The application of technology in field of business sectors has boosted efficiency in terms of cost as well as in performance. Today the survival of most companies in all industries is dependent on their ability to continually innovate through disruptive technology. Logistics is no different. Technology is integral to our business and operations also. We have focused significantly on technologies which have enabled us to offer cost-efficient and customized logistics solutions to our clients. Your Company has a well-trained IT Team. They are working on innovative solution to address complex challenges which are unique to our clients' industries. During the period under review, the Company has successfully implemented/initiated various technology upgradation for business transformation. BOSS ERP is developed to identify vehicles Loading, Unloading, availability etc. Your Company has its own trip monitoring application to monitor turnaround time and to manage each and every client's requirements.

ii. The benefits derived like service improvement/development or import substitution or cost reduction

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

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

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

iv. The expenditure incurred on Research and Development: There was no expenditure incurred on research and development during the year under review.

C. FOREIGN EXCHANGE EARNING & OUTGO:

Particulars	2021-22	2020-21
Total foreign exchange used out go.	NIL	NIL
Total foreign exchange earned	NIL	NIL

SD/-
ATUL GARG
 Managing Director
 DIN: 01349747

SD/-
SHREE BHUSHAN GARG
 Wholetime Director
 DIN: 01349775

Place: Raipur
 Date: August 29th, 2022

STATUTORY REPORTS

FORM No. MR-3
SECRETARIAL AUDIT REPORT OF
SHREE VASU LOGISTICS LIMITED
FOR THE FINANCIAL YEAR ENDED 31st March, 2022
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
SHREE VASU LOGISTICS LIMITED
LOGISTICS PARK, OPP. JAIKA AUTOMOBILES RING ROAD
NO.1 RAIPUR CT 492001 INDIA

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **SHREE VASU LOGISTICS LIMITED (CIN: L51109CT2007PLC020232)** ('hereinafter called the Company') for financial year from April 01, 2021 to March 31, 2022 (hereinafter referred to as "**the Audit Period**"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's 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 representatives during the conduct of secretarial audit and as per the explanations given to us and the representations made by the Management of the Company, we hereby report that in our opinion, the Company had during the Audit Period generally complied with the statutory provisions listed hereunder and also that the Company had 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 during the Audit Period and other records made available to us and maintained by the Company and as shown to us during our audit and according to the provisions of the following laws:

- I. The Companies Act, 2013 and the Rules made there under and the applicable provisions of the Companies Act, 1956;
- 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'):-



STATUTORY REPORTS

- 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, 2015;
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (Not applicable to the Company during the audit period);
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during the audit period);
- 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 (Not applicable to the Company during the audit period);
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during the audit period);
- i. The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015;

VI. The Company has identified the following laws as specifically applicable to the company:

- a. The Payment of Wages Act, 1936
- b. Employee's State Insurance Act, 1948
- c. The Employee's Provident Fund and Miscellaneous Provisions Act, 1952
- d. The Payment of Bonus Act, 1965
- e. The Payment of Gratuity Act, 1972
- f. The Motor Vehicle Act, 1988
- g. Food Safety and Standards Act, 2006

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

- I. Secretarial Standards issued by The Institute of Company Secretaries of India;
- II. The Listing Agreements entered into by the Company with National Stock Exchange(s);

During the Audit Period and as per the explanation and clarification given to us and the representations made by the management, the Company had generally complied with the provisions of the Act, Rules, Regulations, Guidelines etc. mentioned above.

We further report that:

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1. The Directors have complied with the requirements as to disclosure of interests and concerns in contracts and arrangements, shareholdings / debenture holdings and directorships in other companies and interests in other entities;
2. The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the Code of Business Conduct & Ethics for Directors and Management Personnel;
3. The Company has obtained all necessary approvals under the various provisions of the Act; and
4. There was no prosecution initiated during the year under review under the Companies Act and Rules, Regulations and Guidelines framed under these Acts against / on the Company, its Directors and Officers though some forms were uploaded with late filing fees .

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors. The changes in the composition of the Board of Directors that took place during the audit period were carried out in compliance with the provisions of the Act.

Adequate notice were given to directors to schedule the Board Meetings, committee meetings and agenda along with the detailed notes on agenda were also sent in advance of seven days, however a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions at the Board Meetings were taken unanimously.

We further report that as per the explanations given to us and the representations made by the management and relied upon by us, 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.

We further report that during the audit period the company has not done any such events mentioned below:

- a. Public/Right/Preferential issue of shares / debentures/sweat equity, etc.
- b. Redemption / buy-back of securities
- c. Merger / amalgamation / reconstruction, etc.
- d. Foreign technical collaborations

Place: Ujjain
Date: August 29th, 2022

For Amit Dharmani & Associates
Company Secretaries



STATUTORY REPORTS

Amit Dharmani

Proprietor

ACS: 41833

COP: 18179

UDIN: A041833D000501919

Unique Identification No.: S2017MP474100

Peer Review Certificate No: 996/2020

This report is to be read with our letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report.



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Practising Company Secretary's Certificate

ANNEXURE - A

To,
The Members,
SHREE VASU LOGISTICS LIMITED
Logistics Park, Opp. Jaika Automobiles
Ring Road No.1 Raipur-492001, C.G.

Our Secretarial Audit Report for the financial year 31st March, 2022 is to be read along with this letter.

Management's Responsibility:-

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility:-

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.

3. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.

4. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer:-

5. 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.

6. We have not verified the correctness and appropriateness of financial records and books of account of the Company.

Place: Ujjain
Date: August 29th, 2022

For Amit Dharmani & Associates
Company Secretaries

Sd/-

Amit Dharmani
Proprietor
ACS: 41833
COP: 18179
UDIN: A041833D000501919
Unique Identification No.: S2017MP474100
Peer Review Certificate No: 996/2020

DECLARATION ON CODE OF CONDUCT



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As provided under Regulation 34(3) read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the members of the Board of Director and Senior Management have affirmed compliance with code of conduct of Board of Directors and Senior Management for the year ended March 31, 2022.

SD/-

ATUL GARG

Managing Director

DIN: 01349747

SD/-

SHREE BHUSHAN GARG

Wholetime Director

DIN: 01349775

Place: Raipur

Date: August 29th, 2022

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management of Shree Vasu Logistics Limited (SVLL) Presenting "Management Discussion and Analysis Report" covering the operational and financial performance of the company for the year 2021-2022.

OVERVIEW



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Shree Vasu Logistics Limited (the Company) is a publicly held Company engaged in the logistics business lines. The Company deals in providing C&FA services covering areas like Chhattisgarh, Orissa, West Bengal, Assam and some part of Madhya Pradesh. We offer customized and end-to-end logistics solutions and services including transportation and distribution, warehousing, in-factory logistics and value-added services to our clients. The company is primarily engaged in providing Third-Party Logistics ("3PL") Solution services. The Company provides integrated logistics, warehousing and transportation services with presence of its strategically located warehouses and extensive pan-India network.

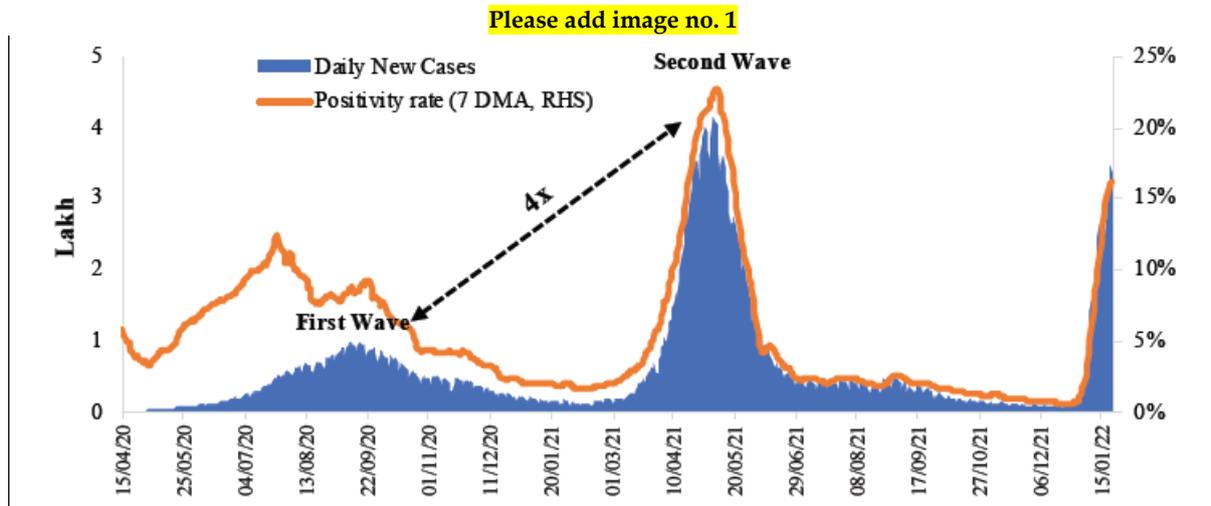
Services offered by the Company include end-to-end logistics solution, warehouse, transportation and distribution and value-added services to our clients. Currently, we have more than 42 clients to whom we are providing our services from more than 10 cities within our pan-India network.

INDUSTRY OVERVIEW AND TRENDS

Overview of the Global and Indian economy:

The global economic recovery is facing significant headwinds amid new waves of COVID-19 infections, persistent labour market challenges, lingering supply-chain challenges and rising inflationary pressures. After expanding by 5.5 per cent in 2021, the global output is projected to grow by only 4.0 per cent in 2022 and 3.5 per cent in 2023.

The last two years have been difficult for the world economy on account of the COVID-19 pandemic. Repeated waves of infection, supply-chain disruptions and, more recently, inflation have created particularly challenging times for policy-making. Faced with these challenges, the Government of India's immediate response was a bouquet of safety-nets to cushion the impact on vulnerable sections of society and the business sector. As the new Omicron COVID-19 variant spreads, countries have reimposed mobility restrictions. Rising energy prices and supply disruptions have resulted in higher and more broad-based inflation than anticipated, notably in the United States and many emerging market and developing economies. In response, the government and the Reserve Bank of India took several monetary and fiscal policy measures to support vulnerable firms and households, expand service delivery (with increased spending on health and social protection) and cushion the impact of the crisis on the economy.



India is one of the fastest growing economies and is expected to be one of the top three economic powers in the world by 2035 supported by its young demographics and strong democracy. Even though COVID-19 was a huge jolt on the Indian economy, there has been a strong recovery. India's GDP has contracted by a record 7.3% during 2020-21 as COVID-19 pandemic severely hit the key manufacturing and services segments, as per government projection. Advance estimates suggest that the Indian economy is expected to witness real GDP expansion of 9.2 per cent in 2021-22 after contracting in 2020-21. This implies that overall economic activity has recovered past the pre-pandemic levels. Almost all indicators show that the economic impact of the "second wave" in Q1 was much

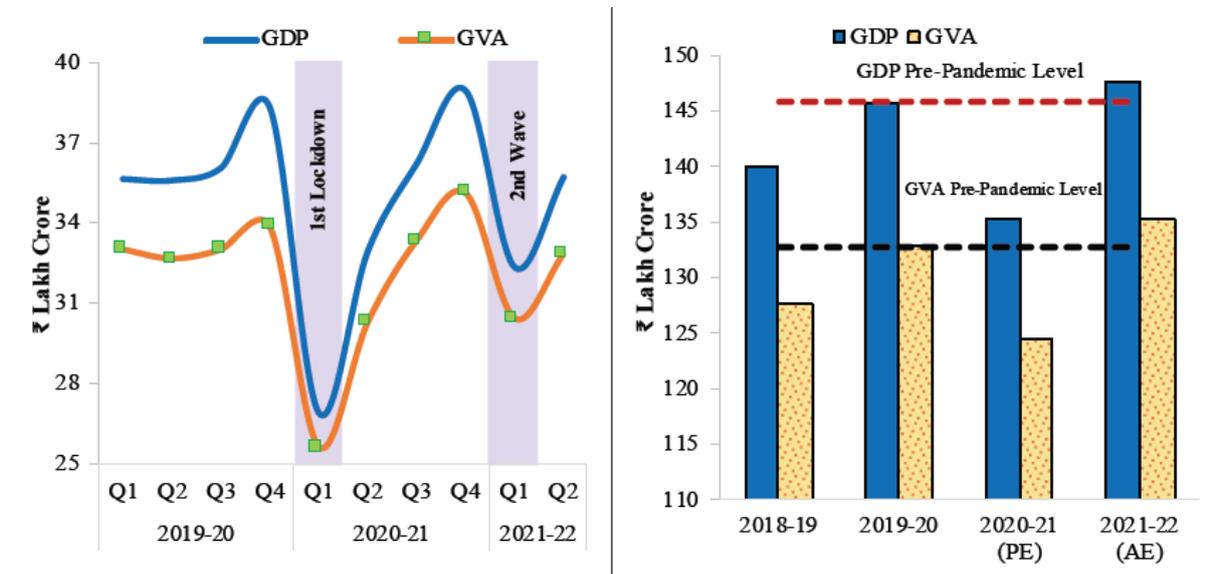
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smaller than that experienced during the full lockdown phase in 2020-21 even though the health impact was more severe.

Economic Survey 2021-22 observes that the revenue receipts from the Central Government (April to November 2021) have gone up by 67.2 per cent as against the expected growth of 9.6 per cent in the 2021-22 Budget Estimates. Agriculture and allied sectors have been the least impacted by the pandemic and the sector is expected to grow by 3.9 per cent in 2021-22 after growing 3.6 per cent in the previous year. Advance estimates suggest that the GVA of Industry (including mining and construction) will rise by 11.8 per cent in 2021-22 after contracting by 7 per cent in 2020-21. The Services sector has been the hardest hit by the pandemic, especially segments that involve human contact. This sector is estimated to grow by 8.2 per cent this financial year following last year’s 8.4 per cent contraction.

With the vaccination programme having covered the bulk of the population, economic momentum building back and the likely long-term benefits of supply-side reforms in the pipeline, the Indian economy is in a good position to witness GDP growth of 8.0-8.5 per cent in 2022-23. Despite all the disruptions caused by the global pandemic, India’s balance of payments remained in surplus throughout the last two years. This allowed the Reserve Bank of India to keep accumulating foreign exchange reserves (they stood at US\$ 634 billion on 31st December 2021).

Overall, macro-economic stability indicators suggest that the Indian economy is well placed to take on the challenges of 2022-23. One of the reasons that the Indian economy is in a good position is its unique response strategy. Rather than pre-commit to a rigid response, Government of India opted to use safety-nets for vulnerable sections on one hand while responding iteratively based on Bayesian-updating of information. This “barbell strategy” was discussed in last year’s Economic Survey. A key enabler of this flexible, iterative “Agile” approach is the use of eighty High Frequency Indicators (HFIs) in an environment of extreme uncertainty.



Salient trends in the Indian logistics industry

India’s logistics and warehousing sector is in transformation phase. The country’s initiatives in introduction of structured Logistic Policy to create a strong infrastructure platform and to transform the sector into an integrated, seamless, efficient, reliable, cost-effective and technology-driven system aims to bring down logistics cost from present 14% to 10% of GDP by 2022. Warehousing, which comprises only approximately 10% of overall logistics cost has a significant impact on optimizing the remaining 90% of logistics pie which includes transportation, inventory management, material handling, packaging etc.

Lockdown imposed due to COVID-19 was a huge shock on the Indian Economy as well as the Indian logistics Industry. The impact was especially serious for transportation sector in the initial few weeks, due to strict restrictions on movement of goods vehicle limiting to only essentials. Logistics sector also faced intense labor crisis

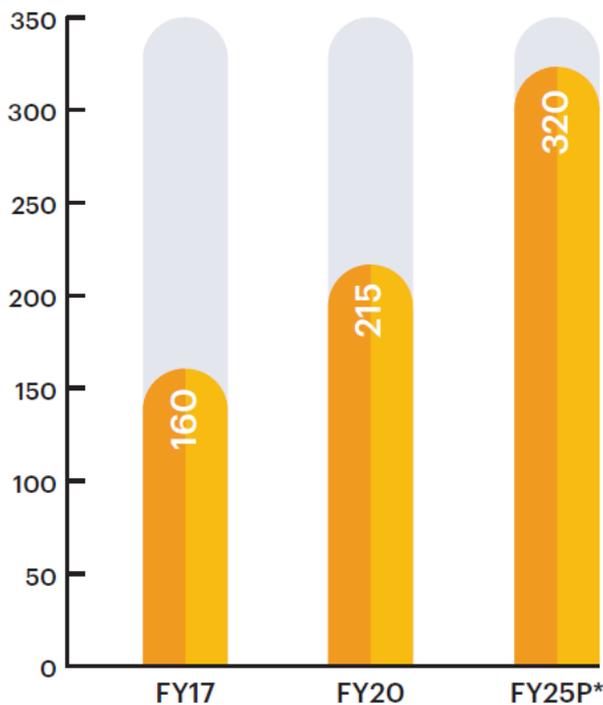
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in initial months of FY21. However, workforce returned and resumed their respective duties after 2-3 months of lockdown. As lockdowns were lifted across the country, the logistics industry, in cohesion with the economy showed high degree of resilience.

As per ratings agency ICRA, the domestic logistics sector’s growth stood at around 14-17 per cent in 2021-22 over pre-COVID levels, adding that the momentum is expected to continue in this fiscal as well. Furthermore, the report said that multi-modal offerings are likely to gain increased acceptance and traction going forward, given that players offering multi-modal services had more flexibility.

Due to globalization and digitization, the demand for logistics has increased more. Numerous multi-national companies are sourcing, manufacturing and supplying on an international level, making their supply chains very intricate to manage. However, outsourcing their logistics and transport operations to professional logistics service providers has assisted the businesses to get tailored logistical support while enabling them to focus on their core organizational activities. In addition to main logistical activities such as transportation, warehousing, and supply chain, large multi-national service providers also offer value-added services such as freight forwarding, customs clearance, import/export management, inventory management, packaging and labeling, assembly/installation, distribution, reverse logistics, after-sales support, and so on. By outsourcing logistics, businesses in the logistics industry can leverage the expertise of large multi-national service providers while focusing on their key competencies.

India's logisitcs market size



The Indian Government’s increased focus to reform Logistics Sector

With logistics costs in the country still high (13% of GDP in comparison to single digit levels in developed countries), integrated development of the logistics sector was identified as a key area of reform. To achieve this, it was necessary to build a single government institution that would oversee, coordinate with multiple and fragmented stakeholders across union government and states and would help develop the logistics sector into a strength for the economy by bringing down logistics costs. This offered a huge scope for improvement in the competitiveness of supply chains in India.

With the unveiling of the visionary “Make in India”, programme in 2014, which aimed at transforming India into a global hub for manufacturing, setting forth of a well-defined aspiration to become a USD 5 trillion economy by the Hon’ble Prime Minister the need for reforms in the logistics sector was further amplified. More recently, the clarion call by PM for an “Aatmanirbhar Bharat” – a self-reliant India requires an eminently robust logistics sector. The

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Hon'ble Prime Minister has himself on several occasions underlined the importance of strengthening all stakeholders in the supply chain to increase, as well as fulfil, the demand.

It is for the reasons defined above that the Government of India formulated a vision "To develop an integrated cost-effective, reliable, sustainable and digitally enabled logistics ecosystem in the country for accelerated and inclusive economic growth"

The Logistics Division adopted a consultative approach for identification and resolution of gaps based on interaction with more than 100 with stakeholders in the public and private sector. The following initiatives have been planned and are underway as part of the consultation:-

- **The National Logistics Policy** - is in its final stages of being issued. The policy has been developed after wide consultations with all central ministries on the supply and demand side and takes a comprehensive view of the sector defining specific action points.
- **A National Logistics Law** - that would provide an agile regulatory environment through a unified legal framework for "One Nation-One Contract" paradigm (single bill of lading across modes) supporting "One Nation-One Market" agenda has been framed and is under consultation with stakeholders.
- **National Logistics Master Plan** - To deal with fixed infrastructure development in an integrated and holistic manner, the National Logistics Master Plan that is under development adopts a geo-spatial approach rather than a sector approach to identify gaps and blind spots. The plan aims to augment inter-modal and/or multimodal transport mix through convergence of various ongoing projects/ programs.
- **National Grid of Logistic Parks and Terminals** - a National Grid of Logistic Parks and Terminals is planned with a unified approach for coordinated development of Intermodal facilities, promote intermodal and Multimodal Logistic Parks (MMLPs) as a separate class of infrastructure with a national registry of multimodal facilities to enable price discovery, optimal utilization and facilitate planned development.
- **Development of Modern Warehousing** - For development of modern warehousing recommendatory guidelines and standards for warehousing and related physical assets are being developed to drive interoperability and compatibility. It is also planned to streamline processes for securing approvals/ clearances for setting up warehouses and their grading and certifications for excellence.
- **A National Packaging Initiative** - It is proposed to issue guidelines and standards for packaging material and design, promote domestic industry for manufacturing specialized packaging materials and machines and provide certification of bulk packaging of dangerous goods for all modes.
- **A National Logistics Workforce Strategy** - A National Logistics Workforce Strategy is being put in place for integrated skill development of logistic sector professionals. Building on the existing framework of skill development centres which are currently transportation mode based (for Road, Railways, Ports, Civil aviation etc.) it is planned to enable exchange of ideas and best practices across sectors and build a workforce of professionals who will be the key drivers to development of logistics in the country. The measures include a coordinated approach to assess and meet current and future skill needs; bringing to mainstream the education and training in logistics sector in the regular formal education from school up to post-graduate level; Introduction of a Certified Logistics Professional (CLP) scheme and to incentivize the engagement of such professionals; A Driver Employment and Empowerment Programme with the objective of reducing logistics costs due to high shortages of truck drivers by making truck driving a preferred vocation.

BUSINESS STRATEGY

Increasing demand from E-commerce players is boosting requirement of fulfillment centers across India. Also, logistics companies are reducing the e-commerce risk by making sure that right products are delivered to the right customer at the right time. Both play a key role by allowing each other to grow. We have recently expanded our reach by adding business units across various States of India including West Bengal, Maharashtra and Orissa which ultimately increased our turnover by twice than before. With the motive of Achieving significant scale and experience across multiple facets of logistics value chain, the company now remains poised to capture larger market share in the overall logistics pie in a developing nation like India.

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Making 3PL services more efficient:

Today's complex global business environment – with its rapidly advancing technologies, emerging world markets, and vastly extended supply chains – places increasingly critical decision-making demands on logistics professionals. In a world gone global, the challenges of providing seamless supply chain solutions across geographical and cultural boundaries have increased exponentially. We at Shree Vasu Logistics Limited strive to fill the gaps in the supply chain by critical thinking to optimize the resources and employing the latest technology evolving in the logistics sector:

- **WAREHOUSE INFRASTRUCTURE:** With globalization and new technologies, it is critical to maintain an infrastructure that is competent to meet client's requirements. The need to have well equipped warehouses is imperative and thus, we are dedicated towards making our warehouses equipped with latest technology to minimize errors due to manual product handling, optimize the logistics processes, foster a safer working environment, and avoid stock outs. We have automated the warehouse operations by means of conveyor systems for boxes and product slotting management. Further, we are working towards advanced logistics solutions such as warehouse management systems work by integrating new technologies in the operations of the facility that automates inventory control and syncs the different processes taking place in the facility. This will ensure smooth flow of warehouse operations and streamlining the existing procedures. We have completed the first rack installed warehouse which has given us a lead and privilege in respect of racking and MHE's.
- **IT CAPABILITIES:** Real-time data sharing and ongoing timely responsiveness is crucial to providing a seamless supply chain. IT compatibility is essential for providing global logistics services such as shipment documentation, purchase order visibility, cross-docking support, and advanced services including forecasting, inventory replenishment, and life cycle management. We have developed customized technology system to provide innovative and cost-efficient solution to improve transparency and build trust-worthy relationship with our clients. Our Autopilot Project for streamlining the operations has been implemented successfully. We have started monitoring TAT at various business functions by introducing Smart App technology. We have created a unique combination of Mobile App, ERP Software and Google Suite wherein the full commercial and Turnaround time monitoring is done in very efficient way. This will give us a great scalability wherein we will be able to replicate ourselves in other locations. We were continuously experimenting on this front and now the same has evolved fabulously.
- **MARKETING:** We have started working on digital marketing and with the revamping of complete sales procedures our sales have grown exponentially with more and more new clients. We had pitched serving Mahakaushal Belt and Western Orissa Belt from Raipur and we are pleased to announce that companies like Dabur / Pidilite / Colgate have already taken up the concept and we foresee that other clients will join in soon which will be multiplying our business manifolds with need for more warehousing space and increased transportation with more cases to be shipped.
- **PARTNERSHIP INTANGIBLES:** Value-added customer services are the key to sustainability in the long run. With this idea in mind, we are constantly working on providing quality services to our clients by understanding their needs and requirements. We believe in providing customized services in order to stand out in the market and build long term relations with the clients. Further, in this era of global trade and business, it is vital to understand the importance of "global collaboration" as a factor to enhance growth in the long run. We strive to maintain affable relations with peers to make our reach global.

OUTLOOK

Moving forward, strategic investments and Government initiatives to support the sector are expected to be crucial for the logistics industry in India. The requirement for contactless logistics services and the need to maintain



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physical distance remains the need of the hour. In the future, the demand will be fuelled by e-commerce, healthcare & pharma, consumption, and automobile sectors. With a strong network and dedicated team, the Company will continue to serve its customers and other stakeholders with renewed focus and commitment. We intend to continue to focus on the strategies set out below with keeping in view post COVID-19 scenario:

- Continue to grow share of our business from external clients
- Focus on large revenue clients by providing integrated, end-to-end solutions and continue to expand our relationship with existing clients
- Focus on establishment of multi-user warehouse
- Continue to focus on digitization and enhancements in technology

The Company is quite confident that the overall productivity and profitability would improve as a result of above strategy

FINANCIAL PERFORMANCE

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

(` in

Thousand)

Particulars	March 31, 2022	March 31, 2021	% Change
Net Sales/Income from Business operations	8,47,017.26	6,61,616.26	78.11
Other Income	2,081.14	1,734.88	83.36
Total income	8,49,098.40	6,63,351.14	78.12
Profit before Tax	39,715.63	35,682.52	89.84
Net Profit/ (Loss) after Tax	32,474.28	32,452.84	99.93

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

The significant changes in the financial ratios of the Company which are more than 25% as compared to the previous year are summarized below:

Sr. No.	Particulars of Key Financial Ratio	2020-2021	2021-2022	% Change
1	Debtor Service Coverage Ratio	4.76	0.97	-80%
2	Net Capital Turnover Ratio	12.30	37.51	205%

1. Debt Service coverage ratio has reduced due to commencement of repayment of term loan in the current year.
2. Net Capital Turnover Ratio ratio has increased due to increase in turnover and reduction in average working capital

OPPORTUNITIES

In the current scenario, we are planning to optimize our business operations by making the best use of the latest opportunities in the Indian Logistics Sector. We are in process of building more warehouses to fulfill demands raised at E-commerce, Consumer and Retail sectors with keeping in view industry specific requirements. Due to strategic location of our warehouses, various E-Commerce companies have availed our services and we are running with 100% occupancy. On Transportation front we plan to open up our branches all across Central India and start the reverse logistics from all these places. We are currently working on laying the foundation and conceptualizing the plan for this business which also works for us a backward integration.

COVID-19 has led the businesses to follow localized approach for supply chain. Localization of supply chain can create more business opportunities in near future and in long run as most of the E-commerce businesses are focusing on storage of their products at local level for expedite and hassle free delivery at local market.

Opportunities for Indian Logistics Industry

- **FORMALIZATION OF THE LOGISTICS INDUSTRY**

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The logistics industry is heading towards being organized. This will not only result in reduction of overall costs but will also enhance competencies. The organized logistics industry will be able to attract more players and higher investments from other sectors. This will aid in building infrastructure, adopting latest technologies and digitization into the system. The initiatives by the Government would also lead to formalization of the logistics sector by laying down a basic framework for the operation of logistics providers, promoting excellence, creating quality jobs and livelihood opportunities. For example: Introduction of the E-Way bill (electronic documentation aimed to track goods movement and prevent tax evasion under GST) increased transparency, enhanced efficiency and reduced the overall lead time to deliver goods.

➤ **VACCINES & PHARMA LOGISTICS**

The Government has rolled out two vaccines nationally and a nationwide inoculation drive has already started. With this, there has been a growing need for cold chain solutions. To extend the reach of the drive, the Government has earmarked over ` 35,000 Crores towards the COVID-19 vaccines and their distribution. It will create a vast opportunity for the logistics companies, which are capable of handling the cold chain.

➤ **CONTAINERIZATION**

The boost in trade is translating into higher demand for containerization. At present, India sources its entire container needs from China. There is a container shortage on major liner routes causing delays in shipment of export goods resulting in significant freight rate hikes. To overcome this, India is looking to enter the container manufacturing sector, as the country aims to give thrust to its exports. India's Ministry of Ports, Shipping and Waterways has already set up a committee to study the possibility of manufacturing containers at Bhavnagar in Gujarat.

➤ **ATMANIRBHAR BHARAT**

With an aim of making the country independent and self-sustainable against the competition in the global supply chain, in May 2020, the Government announced a special economic package of Rs. 20 Lakhs Crores which is equivalent to almost 10% of India's GDP under Atmanirbhar Bharat campaign. The campaign has cumulated to surge in warehousing demand especially in the temperature-controlled warehousing space. SVLL serves an important role in advancing the Government's vision of Atmanirbhar Bharat campaign.

Our services will improve agility, credential stability, transparency, and speed, adding to the overall development in India's logistics space.

RISKS, THREATS AND CONCERNS

Our business is significantly influenced by the performance of the automotive industry and also by demand and supply ratio in market. We operate in a highly competitive industry, with many different and unorganized players. Many segments within the logistics industry are highly commoditized and have low barriers to entry, leading to a market with a very high degree of fragmentation. In the recent past, start-ups and international logistics companies have entered the Indian market. Competition from these segments is likely to increase. Digital marketplace platforms and data analysis provided by these start-ups to serve customers directly by removing middlemen from logistics operations are able to reduce the total costs of transportation and improve reliability and operational efficiencies. We will need to stay ahead of our competition through consistent investments in modern technology and focus on service quality and value-added services.

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

INTERNAL CONTROL SYSTEM AND ADEQUACY



STATUTORY REPORTS

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

HUMAN RESOURCE DEVELOPMENT

The Company recognizes that its employees are its principal assets and that its continued growth is dependent upon the ability to attract and retain quality people. The Company also recognizes the importance of providing training and development opportunities to its people to enhance their skills and experiences, which in turn enables the company to achieve its business objectives. The morale of employees continued to remain high during the year contributing positively to the progress of the Company. However, aspirations of employees in India remain to be high. This is a challenge as only growth can fulfill these aspirations and in today's market scenarios one must perform extraordinarily to achieve growth. There were 735 permanent employees on the rolls of Company as on March 31, 2022. As your Company is on growth path, manpower is the key to handle the operation successfully.

The Company has always provided a congenial atmosphere for work to all sections of the society. Your Company is committed to respect universal human rights. To that end, the Company practices and seeks to work with business associates who believe and promote these standards. The Company is committed to provide equal opportunities at all levels, safe and healthy workplaces and protecting human health and environment. The Company provides opportunities to all its employees to improve their skills and capabilities. The Industrial relations of the Company with various clients, vendors, financial lenders and employees are cordial.

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

CAUTIONARY STATEMENT

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

SD/-
ATUL GARG
Managing Director
DIN: 01349747

SD/-
SHREE BHUSHAN GARG
Wholtime Director
DIN: 01349775

Place: Raipur
Date: August 29th, 2



FINANCIAL STATEMENTS

Independent Auditor's Report

INDEPENDENT AUDITOR'S REPORT

To,

THE MEMBERS

SHREE VASU LOGISTICS LIMITED

REPORT ON THE AUDIT OF FINANCIAL STATEMENTS

Opinion

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

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

Basis for Opinion

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

Key Audit Matters

FINANCIAL STATEMENTS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report

S. No.	Key Audit Matter	Auditor's Response
1.	Revenue Recognition- Completeness of revenue recognized for services rendered.	How our audit addressed Key Audit Matters
	<p>For the Financial year ended on 31-03-2022 the company has recognized revenue from operations amounting to Rs. 8470.17 Lacs</p> <p>That the principal business activity of the company is of Carrying & Forwarding Agents, Warehouse Renting & allied Transporting business</p> <p>Revenue from warehouse and transportation services is recognized based on the tariff agreed with the customers on the latest terms of agreement or Latest negotiation with customers and other industries considerations is appropriate. Due to the variety & complexity of contractual terms, as well as ongoing Negotiations with customers. Significant judgment are required to estimate the tariff rates applied.</p> <p>The company is Providing onward transportation services to the customers</p> <p>through company's self-owned fleet and external fleet. The company recognizes Revenue from rendering of such services and the related</p>	<p>Our Audit procedure included the following:</p> <p>We have Assessed the company's revenue recognition policy and its compliances in terms of AS -9 "Revenue Recognition"</p> <p>We have understood, evaluated and tested the operating effectiveness of key controls related to revenue recognition.</p> <p>We have Performed sample tests of individual sale transaction and traced to sales invoices and other related documents Further in respect of the samples tested assessed that revenue has been recognized as per the tariff agreed with the customers</p> <p>We have selected samples of sales transactions made pre and post-year end' agreeing the period of revenue recognition to supporting documentation and ensured that sales and corresponding receivables are properly recorded in the correct period.</p> <p>We have tested the relevant controls related</p>

FINANCIAL STATEMENTS

<p>Liabilities towards its vendors upon receipt of customer acknowledged proof of completion of services.</p> <p>Whilst the company is able to track the physical trips of self-owned fleet and location of each shipment using GPS & software's, the details of each shipment showing inter-alia its start date delivery date, date of receiving the proof of delivery (POD) and the date of revenue is accordingly recognised.</p> <p>Revenue is an important element of how the company measures its performance The company Focuses on revenue as a key performance measure. Accordingly due to significant risk associated with revenue recognition, it was determined to be the Key Audit Matter in our audit of the Financial statement</p>	<p>to the recognition of revenue, to ensure that</p> <p>accrual of revenue is made for each completed service.</p> <p>We have tested the samples of direct costs to</p> <p>ensure that all expenses have corresponding revenue.</p>
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Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report 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.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

FINANCIAL STATEMENTS

- 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 standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone 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 standalone 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 standalone 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, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:

FINANCIAL STATEMENTS

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards (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 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations as at 31 March 2022 on its financial position in its financial statements – Refer Note 2.35
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
(b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

FINANCIAL STATEMENTS

- (c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.

v.No dividend have been declared or paid during the year by the company.

3. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act, In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For, **APAS & CO LLP**

Chartered Accountants

FRN: 000340C/C400308

Sd/-

[ABHISHEK MAHAWAR]

Partner

M.NO . : 078796

UDIN-22078796AJWOOQ3198

Date: 30/05/2022

Place: Raipur



FINANCIAL STATEMENTS

Annexure 'A'

The Annexure referred to in paragraph 1 of Our Report on “Other Legal and Regulatory Requirements”.

We report that:

- (i) (a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
(B) The company is maintaining proper records showing full particulars of intangible assets;
 - (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular program of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified in a phased manner. In accordance with this program, certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.
 - (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year
 - (e) According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) The inventories have been physically verified during the year by the management in our opinion, the frequency of verification is reasonable.



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(b)The company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during any point of time of the year. The quarterly returns or statements filed by the company with such banks or financial institutions are not in agreement with the books of account of the Company in respect of following:

Particulars	Period	Amount (in Crore) as per Financials	Amount (in Crore) filed with Bankers	Difference
Eligible Trade Receivables	Qtr-1	14.3	16.43	-2.13
	Qtr-2	15.97	17.39	-1.42
	Qtr-3	15.99	16.44	-0.45
	Qtr-4	16.45	18.21	-1.76

The Difference is Stock statement is due to non adjustment of unreconciled amount received from Debtors for which separate ledger account is maintained. However, company is having sufficient drawing power as per the books of accounts and no adverse impact has been made by reporting of incorrect figures.

- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnership or any other parties during the year. The Company has not made any investments in firms, limited liability partnership or any other parties. Accordingly, clause 3(iii)(a) and clause 3(iii)(c) to clause 3(iii)(f) of the Order are not applicable to the Company
- (iv) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, or provided any guarantee or security as specified under section 185 and 186 of the Companies Act, 2013. Accordingly, clause 3(iv) of the Order is not applicable
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable
- (vi) The central Government has not prescribed the maintenance of cost records under section 148[1] of the Companies Act,2013.

FINANCIAL STATEMENTS

(vii)(a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), Provident fund, Income-Tax, Duty of Customs, Cess and other statutory dues have been regularly deposited by the Company with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of Goods and Services Tax ('GST'), Provident fund, Income-Tax, Duty of Customs, Cess and other statutory dues were in arrears as at 31 March 2022 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.

viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

(ix) a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender. Accordingly, clause 3(ix)(a) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.

(c) According to the information and explanations given to us by the management, the Company has not obtained any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable to the company.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary as defined under Companies Act, 2013. The Company does not hold any investment in any associate companies or joint ventures as defined under Companies Act, 2013.

(f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on



FINANCIAL STATEMENTS

the pledge of securities held in its subsidiary as defined under Companies Act, 2013. The Company does not hold any investment in any associate companies or joint ventures as defined under Companies Act, 2013.

(x)(a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.

(b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

(xi) (a) According to the information and explanations given by the management, no fraud by the company or any fraud on the company has been noticed or reported during the year;

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

(c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company

(xii) The company is not a Nidhi Company. Therefore, clause xii is not applicable on the company.

(xiii) According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements

(xiv)(a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till date for the period under audit.

(xv) On the basis of the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with directors or persons connected with him.

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- (xvi) (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).
- (b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934,
- (c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.
- (xvii) Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been resignation of the statutory auditors during the year and we have taken into consideration the issues, objections or concerns raised by the outgoing auditors.
- (xix) On the information obtained from the management and audit procedures performed and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;
- (xx) Based on our examination, the provision of section 135 of the Companies Act, 2013 related to Corporate Social Responsibility are not applicable on the company. Hence clause 3(xx) of the Order is not applicable to the company.

For, APAS & CO LLP

Chartered Accountants

FRN: 000340C/C400308



FINANCIAL STATEMENTS

Sd/-

[ABHISHEK MAHAWAR]

Partner

M.NO . : 078796

UDIN-22078796AJWOOQ3198

Date: 30/05/2022

Place: Raipur



FINANCIAL STATEMENTS

Annexure 'B'

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 **Shree Vasu Logistics Limited** ("the Company") as of March 31, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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, 2022, 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.

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



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“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 authorizations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



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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.

For, APAS & CO LLP

Chartered Accountants

FRN: 000340C/C400308

Sd/-

[ABHISHEK MAHAWAR]

Partner

M.NO . : 078796

UDIN-22078796AJWOOQ3198

Date: 30/05/2022

Place: Raipur



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Balance Sheet

SHREE VASU LOGISTICS LIMITED
[CIN: L51109CT2007PLC020232]

BALANCE SHEET AS AT 31st MARCH'2022

(Amount in ₹'000)

PARTICULARS		Note No.	Figures as at the	Figures as at the
			end of current	end of previous
			31ST MARCH'22	31ST MARCH'21
			(AUDITED)	(AUDITED)
I. EQUITY AND LIABILITIES				
1. Shareholders' funds				
(a)	Share capital	2.1	76,440.00	76,440.00
(b)	Reserves and surplus	2.2	2,04,780.16	1,72,305.89
(c)	Money received against share warrants		-	-
2. Share application money pending allotment				
3. Non-current liabilities				
(a)	Long-term borrowings	2.3	1,90,760.15	1,83,244.53
(b)	Other Long term liabilities	2.4	17,524.05	5,343.88
(c)	Long-term provisions	2.5	3,919.93	-
4. Current liabilities				
(a)	Short-term borrowings	2.6	1,58,909.93	73,012.97
(b)	Trade payables	2.7		
-	total outstanding dues of micro enterprise and small enterprise		645.44	-
-	total outstanding dues of creditors other than micro enterprise and small enterprise		25,666.42	23,221.45
(c)	Other current liabilities	2.8	25,241.56	30,839.09
(d)	Short-term provisions	2.9	7,627.00	7,010.75
		TOTAL	7,11,514.65	5,71,418.55
II. ASSETS				
1. Non-current assets				
(a)	Fixed assets			
(i)	Property Plant and Equipments	2.10	3,81,148.01	2,93,468.31
(ii)	Intangible assets		1,427.56	258.84
(iii)	Capital work-in-progress	2.10	36,030.71	49,263.45
(iv)	Intangible assets under development			
(b)	Non-current investments	2.11	334.35	791.84
(c)	Deferred tax assets (Net)	2.12	4,236.64	3,787.64
(d)	Long-term loans and advances	2.13	6,538.25	6,493.27
(e)	Other non-current assets	2.14	41,127.43	29,501.20
2. Current assets				
(a)	Inventories	2.15	2,236.84	1,717.33
(b)	Trade receivables	2.16	1,64,454.36	1,35,143.22
(c)	Cash and cash equivalents	2.17	8,233.69	4,794.23
(d)	Short-term loans and advances	2.18	5,770.59	7,107.76
(e)	Other current assets	2.19	59,976.22	39,091.46
		TOTAL	7,11,514.65	5,71,418.55

The accompanying significant accounting policies in Note 1 and other notes to accounts from Note 2.1 to 2.45 are an integral part of the Financial Statements.

As per our report of even date



FINANCIAL STATEMENTS

<i>For and on behalf of board of Directors of</i>				For, APAS & CO LLP	
<i>Shree Vasu Logistics Ltd.</i>				Chartered Accountants	
FRN: 000340C/C400308					
	[Shree Bhushan Garg]		[Atul Garg]		[ABHISHEK MAHAWAR]
	Whole Time Director		Managing Director		Partner
	(DIN:01349775)		(DIN:01349747)		M.NO. : 078796
UDIN- 22078796AJWOOQ3198					
	[CS Surabhi Deshmukh]		[Anil Kumar Katre]		
	Company Secretary		Chief Financial Officer		
Date: 30-May-2022					
Place : Raipur [C.G]					



FINANCIAL STATEMENTS

Profit and Loss A/c

SHREE VASU LOGISTICS LIMITED

[CIN: L51109CT2007PLC020232]

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st March'2022

(Amount in ₹ 000)

PARTICULARS	Note No.	Year Ended	Year Ended
		31ST MARCH'22	31ST MARCH'21
		(AUDITED)	(AUDITED)
I. Revenue from operations	2.20	8,47,017.26	6,61,616.26
II. Other income	2.21	2,081.14	1,734.88
III. Total Income (I + II)		8,49,098.40	6,63,351.14
IV. Expenses:			
Operating Expenses	2.22	5,53,624.16	4,20,697.39
Employee benefits expense	2.23	1,51,019.48	1,32,347.50
Finance costs	2.24	25,827.07	16,851.20
Depreciation	2.10	37,303.67	30,840.18
Other expenses	2.25	41,608.39	26,932.34
V. Profit before exceptional and extraordinary items and tax (III-IV)		39,715.63	35,682.52
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V - VI)		39,715.63	35,682.52
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII- VIII)		39,715.63	35,682.52
X. Tax expense:			
(1) Current year tax		7,627.00	7,010.75
(2) Deferred tax Liability /(Asset)		(449.00)	(898.67)
(2) Earlier Year		63.35	(2,882.40)
XI. Profit (Loss) for the period from continuing operations (IX-X)		32,474.28	32,452.84
XII. Profit/(loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		32,474.28	32,452.84
XV. Profit (Loss) for the period (XI + XIV)		32,474.28	32,452.84
XVI. Earnings per equity share:			
(1) Basic	2.1	4.25	4.25
(2) Diluted	2.1	4.25	4.25

The accompanying significant accounting policies in Note 1 and other notes to accounts from Note 2.1 to 2.45 are an integral part of the Financial Statements.

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

**As per our report of even date
For, APAS & CO LLP
Chartered Accountants**

FINANCIAL STATEMENTS

FRN: 000340C/C400308

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

[Atul Garg]
Managing Director
(DIN:01349747)

[ABHISHEK MAHAWAR]
Partner

M.NO. : 078796

UDIN- 22078796AJWOOQ3198

[CS Surabhi Deshmukh]
Company Secretary

[Anil Kumar Katre]
Chief Financial Officer

Date: 30-May-2022
Place : Raipur [C.G]



FINANCIAL STATEMENTS

Cash Flow Statement

SHREE VASU LOGISTICS LIMITED
 [CIN: L51109CT2007PLC020232]
 CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31st
 MARCH'2022

(Amount in ₹'000)

PARTICULARS	Figures as at the end of 31ST MARCH'22	Figures as at the end of 31ST MARCH'21
A. Cash Flow from Operating Activities		
Net Profit After Tax	32,474.28	32,452.84
Adjustments For:		
Depreciation	37,303.67	30,840.18
Provision for Income Tax	7,627.00	7,010.75
Provision for Deffered Tax	(449.00)	(898.67)
Provision for Gratuity	3,919.93	-
Interest & Finance Charges	24.79	16,452.89
Profit / (Loss) on sale of Assets	-	499.93
Exceptional Item	-	-
Interest Income	(0.51)	(618.99)
Operating Profit before Working Capital Changes	80,900.15	85,738.93
Adjustments For:		
<i>(Increase) / Decrease in Current Assets :</i>		
Sundry Debtors	(29,311.15)	(8,924.84)
Inventories	(519.51)	(893.37)
Loans and Advances	1,337.17	(1,728.81)
Other Current Assets	(20,884.76)	(9,390.63)
<i>Increase / (Decrease) in Current Liabilities :</i>		
Trade & Other Payables	83,389.85	(38,362.91)
Cash generated from Operations	1,14,911.75	26,438.37
Income Tax(Paid)	(7,010.75)	(9,117.67)
Net Cash generated from Operating Activities (A)	1,07,901.00	17,320.70
B. Cash Flow from Investing Activities		
Purchase of Fixed Assets	(1,12,919.35)	(77,650.45)
Sale of Assets	-	-
Long-term loans and advances	(44.98)	(1,079.85)
Non-Current Investment	457.49	919.88
Interest Income	0.51	618.99
Other non-current assets	(11,626.22)	(568.98)
Other non-current Liabilities	12,180.18	2,409.70
Net Cash used in Investing Activities (B)	(1,11,952.38)	(75,350.72)
C. Cash Flow from Financing Activities		
Issue of Share capital	-	-
Security Premium Account	-	-
Long-term borrowings	7,515.62	72,728.13
Interest & Finance Charges Paid	(24.79)	(16,452.89)
Net Cash generated from Financing Activities (C)	7,490.83	56,275.24
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	3,439.46	(1,754.77)
Cash & Cash Equivalents as at opening	4,794.23	6,549.01
Cash & Cash Equivalents as at Closing	8,233.69	4,794.23
	-	-



FINANCIAL STATEMENTS

Components of Cash & Cash Equivalents		
Cash in Hand	1,453.15	1,009.67
Balances with Bank	6,780.53	3,784.56
Other Bank Balances	-	-
	8,233.69	4,794.23
Note:		
The Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard - 3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India.		
<p><i>For and on behalf of board of Directors of Shree Vasu Logistics Ltd.</i></p> <p style="text-align: right;"><i>As per our report of even date</i> For, APAS & CO. LLP Chartered Accountants FRN: 000340C/C400308</p> <p>[Shree Bhushan Garg] [Atul Garg] Whole Time Director Managing Director (DIN:01349775) (DIN:01349747)</p> <p>[ABHISHEK MAHAWAR] Partner M.NO. : 078796 UDIN- 22078796AJWOOQ3198</p> <p>[CS Surabhi Deshmukh] [Anil Kumar Katre] Company Secretary Chief Financial Officer</p> <p>Date: 30-May-2022 Place : Raipur</p>		



FINANCIAL STATEMENTS

Notes to Financial Statements

SHREE VASU LOGISTICS LIMITED

2. NOTES TO ACCOUNTS OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH'2022

NOTE NO. 2.1 :- SHARE CAPITAL

(Amount in ₹`000)

A. AUTHORISED, ISSUED, SUBSCRIBED & PAID-UP

PARTICULARS	As at 31st March 2022		As at 31st March 2021	
	Number	Amount	Number	Amount
Authorised				
Equity Shares of Rs. 10/- each	90,00,000	90,000.00	90,00,000	90,000.00
Issued				
Equity shares of Rs. 10/- each	76,44,000	76,440.00	76,44,000	76,440.00
Subscribed & Paid up				
Equity shares of Rs. 10/- each fully paid	76,44,000	76,440.00	76,44,000	76,440.00
Subscribed but not fully Paid up				
Equity Shares of Rs. 10/- each, not fully paid up	-	-	-	-
Total	76,44,000	76,440	76,44,000	76,440

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

Particulars	Equity Shares	
	Number	Amount
Shares outstanding at the beginning of the year	76,44,000	76,440.00
Shares Issued during the year (including Bonus)	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	76,44,000	76,440.00

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

Name of Shareholder	As at 31st March 2022		As at 31st March 2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Atul Garg	9,88,000	12.93%	9,88,000	12.93%
Shree Bhushan Garg	22,05,000	28.85%	22,05,000	28.85%
Preeti Garg	20,00,000	26.16%	20,00,000	26.16%

D. PROMOTER SHAREHOLDING

S. No.	Promoter' Name	No. of Shares as on 31st March 2022	%age of sharesheld	%age change during the year
1	SHREE BHUSHAN GARG	2205000	28.85%	-
2	ATUL GARG	988000	12.93%	-
3	SHREE BHUSHAN GARG (HUF)	180000	2.35%	-
4	ATUL GARG (HUF)	180000	2.35%	-
5	SUMITA GARG	18000	0.24%	-
6	NEHA CHAUDHARY	9000	0.12%	-
7	PREETI GARG	2000000	26.16%	-
	TOTAL	5580000	73.00%	-

FINANCIAL STATEMENTS

SHREE VASU LOGISTICS LIMITED		
(Amount in ₹ '000)		
NOTE NO. 2.2 :- RESERVES & SURPLUS		
PARTICULARS	As at 31st March'2022 Amount	As at 31st March' 2021 Amount
a. Securities Premium Account		
Opening Balance	77,040.00	77,040.00
Add : Securities premium credited on Share issue	-	-
Less : Premium Utilised for various reasons		
Premium on Redemption of Debentures	-	-
For Issuing Bonus Shares	-	-
Closing Balance	77,040.00	77,040.00
b. Surplus		
Opening Balance	95,265.89	62,813.04
(+) Net Profit/(Net Loss) For the current period	32,474.28	32,452.84
(+) Transfer from Reserves	-	-
(-) For Issuing Bonus Shares	-	-
(-) Interim Dividends	-	-
(-) Transfer to Reserves	-	-
Closing Balance	1,27,740.16	95,265.89
TOTAL	2,04,780.16	1,72,305.89
NOTE NO. 2.3:- LONG TERM BORROWINGS		
PARTICULARS	As at 31st March'2022 Amount	As at 31st March' 2021 Amount
Secured		
(a) Term Loans From Banks and Financial Institutions	1,41,798.55	1,10,805.43
TOTAL	1,41,798.55	1,10,805.43
<i>Note: The details of primary & collateral securities offered along with terms of repayment against the above loans taken is detailed in Note No. 2.31 of Notes on accounts to Balance Sheet.</i>		
Unsecured		
(a) Inter corporate loans from Related party	7,423.09	7,000.00
(b) Loans and advances from Director's	41,538.50	65,439.11
TOTAL	1,90,760.15	1,83,244.53
Note: Repayment of above said unsecured loans is not due in next one year.		
NOTE NO. 2.4:- OTHER LONG TERM LIABILITIES		
PARTICULARS	As at 31st March'2022 Amount	As at 31st March' 2021 Amount
Rent Deposit Received	17,524.05	5,343.88
TOTAL	17,524.05	5,343.88
NOTE NO. 2.5:- LONG TERM PROVISIONS		
PARTICULARS	As at 31st March'2022 Amount	As at 31st March' 2021 Amount
Gratuity Payable	3,919.93	-
TOTAL	3,919.93	-
NOTE NO. 2.6:- SHORT TERM BORROWINGS		
PARTICULARS	As at 31st March'2022 Amount	As at 31st March' 2021 Amount
(a) Secured: Loans repayable on demand		
Axis Bank Ltd. (Overdraft Limit)	9,943.28	2,983.75
ICICI Bank Ltd. (Overdraft Limit)	20,166.50	-
Kotak Mahindra Bank Ltd. (Cash Credit)	73,864.46	32,081.44
Kotak Mahindra Bank Ltd. (Overdraft Limit)	(4,386.79)	-
Kotak Mahindra Bank Ltd. (WCDL) Loan	5,000.00	10,000.00
(b) Term loans: Current Maturities of Long Term Borrowings		
(a) Term Loans From Kotak Mahindra Bank Ltd.	33,955.08	27,343.17

FINANCIAL STATEMENTS

(b) Vehicle Loans From Kotak Mahindra Bank Ltd.		3,827.22	604.61
(c) Vehicle Loans From HDFC Bank Ltd.		5,870.50	-
(d) Term Loans From Axis Bank Ltd.		2,879.17	-
(C) Balance in Current A/c (O/D)		7,790.51	-
	TOTAL	1,58,909.93	73,012.97
<i>Note: The details of primary & collateral securities offered against the above loans taken is detailed in Note No. 2.31 of Notes on accounts to Balance Sheet.</i>			



FINANCIAL STATEMENTS

PARTICULARS	Amount	Amount
Provision for Income Tax Payable	7,627.00	7,010.75
TOTAL	7,627.00	7,010.75



FINANCIAL STATEMENTS

SHREE VASU LOGISTICS LIMITED

NOTE NO. 2.10
FIXED ASSETS
(Amount in ₹'000)

	<u>FIXED ASSETS</u>	Gross Block			Accumulated Depreciation			Net Block		
		Balance as at	Additions	Disposal/ Subsidy	Balance as at	Balance as at	Depreciation charged for the year	On Disposal	Balance as at	Balance as on
		01/04/2021			31/03/2022	01/04/2021			31-03-2022	31/03/2021
a	<u>Proper Plant and Equipments</u>									
1	<u>LAND & BUILDING</u>									
	Land & Site Development	109371.50	-	-	1,09,371.50	-	-	-	1,09,371.50	1,09,371.50
	Godown Building	229178.04	81048.45	-	3,10,226.48	88676.70	17630.99	-	1,06,307.69	1,40,501.33
2	<u>PLANT & MACHINERY</u>									
	Cold Room	661.31	-	-	661.31	506.68	89.93	-	596.61	154.63
	Godown Equipment	5414.86	6814.58	-	12,229.44	3844.95	992.31	-	4,837.26	1,569.91
	Genset	3560.66	-	-	3,560.66	2181.27	251.29	-	2,432.56	1,379.39
	GPC Plant	1424.17	-	-	1,424.17	1333.46	19.51	-	1,352.97	90.71
	Air Conditioners	3593.53	464.89	-	4,058.43	2019.52	400.02	-	2,419.53	1,574.02
	Conveyor Belt	14191.80	190.00	-	14,381.80	10076.87	1135.19	-	11,212.06	4,114.93
	Machine	11540.74	2765.11	-	14,305.86	6718.67	1214.21	-	7,932.88	4,822.08
	Electrical Equipments	9134.45	4841.77	-	13,976.22	5564.30	1293.22	-	6,857.51	3,570.15
	Wire Less Tower	96.70	-	-	96.70	61.95	6.32	-	68.27	34.75
3	<u>FURNITURE & FIXTURES</u>									
	Furniture	19651.93	3906.16	-	23,558.09	13905.26	1669.77	-	15,575.03	5,746.66
	Office equipment	5220.20	2466.33	-	7,686.53	2855.69	1091.30	-	3,946.99	2,364.51
4	<u>VEHICLES</u>									
	Motor Cars Two	13381.57	1880.69	-	15,262.26	7041.02	2387.27	-	9,428.29	6,340.55
	Wheelers	482.57	-	-	482.57	374.23	30.37	-	404.60	108.34
		24904.31	17312.30	-	42,216.62	15992.53	6596.68	-	22,589.21	8,911.78
5										

FINANCIAL STATEMENTS

c	Capital Work In Progress	49263.45	35401.08	48633.83	36,030.71	-	-	-	-	49263.45	36,030.71
	Total (c)	49,263.45	35,401.08	48,633.83	36,030.71	-	-	-	-	49,263.45	36,030.71
	Total (a+b+c)	5,14,140.51	1,61,553.18	48,633.83	6,27,059.86	1,71,149.91	37,303.67	-	2,08,453.58	3,42,990.59	4,18,606.28
	Previous Year Figures	438450.53	124951.39	49261.41	514140.51	141770.27	30840.18	1460.54	171149.91	296680.26	342990.59
	Commercial Vehicles	8943.54	2808.56	-	11,752.10	6845.61	1985.84	-	8,831.44	2,097.93	2,920.66
	COMPUTERS	3750.16	250.74	-	4,000.90	3035.04	275.70	-	3,310.74	715.11	690.16
	Computer	4,64,502.06	1,24,749.59	-	5,89,251.65	1,71,033.75	37,069.89	-	2,08,103.64	2,93,468.31	3,81,148.01
b	Server & Networks	375.00	1402.50	-	1,777.50	116.16	233.78	-	349.94	258.84	1,427.56
	Total (a)	375.00	1,402.50	-	1,777.50	116.16	233.78	-	349.94	258.84	1,427.56
	Intangible Assets										
	Mobile App & Softwares										
	Total (b)										

FINANCIAL STATEMENTS

Details of CWIP & INTANGIBLE ASSETS UNDER DEVELOPMENT

Ageing of Capital Work in Progress & Intangible Assets under Development as on 31-03-22

CWIP/IAUD	Amount of CWIP/IAUD for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	35,401.09	629.62	-	-	36,030.71
Projects temporarily suspended	-	-	-	-	-

Ageing of Capital Work in Progress & Intangible Assets under Development as on 31-03-21

CWIP/IAUD	Amount of CWIP/IAUD for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	49,263.45	-	-	-	49,263.45
Projects temporarily suspended	-	-	-	-	-



FINANCIAL STATEMENTS

SHREE VASU LOGISTICS LIMITED

(Amount in ₹ 000)

NOTE NO. 2.11 :- NON-CURRENT INVESTMENTS		
PARTICULARS	As at	As at
	31st March'2022	31st March' 2021
	Amount	Amount
Other Investments		
(i) Investment in Gold Coin	334.35	334.35
(ii) Investment in LIC Gratuity Fund	-	457.49
TOTAL	334.35	791.84

NOTE NO. 2.12:- DEFERRED TAX ASSETS (NET)		
PARTICULARS	As at	As at
	31st March'2022	31st March' 2021
	Amount	Amount
Deferred Tax Asset:		
Opening Balances:	3,787.64	2,888.98
Add: Deferred Tax Assets accrued during the year	449.00	898.67
	4,236.64	3,787.64
Less: Net Deferred Tax Liability accrued during the year	-	-
TOTAL	4,236.64	3,787.64

NOTE NO. 2.13 LONG TERM LOANS & ADVANCES		
PARTICULARS	As at	As at
	31st March'2022	31st March' 2021
	Amount	Amount
Advance for Capital goods and Services	6,538.25	6,493.27
TOTAL	6,538.25	6,493.27

NOTE NO. 2.14:- OTHER NON-CURRENT ASSETS		
PARTICULARS	As at	As at
	31st March'2022	31st March' 2021
	Amount	Amount
In FDR Account (Under Bankers Lien)	427.57	5,701.52
Unsecured, considered good	-	-
Security Deposit To Company & Others	40,699.86	23,799.68
TOTAL	41,127.43	29,501.20

Security Deposit stated above includes amount given to related parties:-

PARTICULARS	As at	As at
	31st March'2022	31st March' 2021
	Amount	Amount
Directors	1,055.00	1,055.00
Firm in which director is a partner	14,236.00	2,236.00
TOTAL	15,291.00	3,291.00

NOTE NO. 2.15:- INVENTORIES		
PARTICULARS	As at	As at
	31st March'2022	31st March' 2021
	Amount	Amount
(As valued, verified & certified by management)		
Stores Item: At Cost	2,236.84	1,717.33
TOTAL	2,236.84	1,717.33

NOTE NO. 2.16:- TRADE RECEIVABLES		
PARTICULARS	As at	As at
	31st March'2022	31st March' 2021
	Amount	Amount
TRADE RECEIVABLES	1,64,454.36	1,35,143.22
TOTAL	1,64,454.36	1,35,143.22

Note 2.16a- AGEING OF TRADE RECEIVABLES FOR THE FY 2021-22

	As at 31st March'2022
Outstanding for following periods from due date of payment	



FINANCIAL STATEMENTS

Particulars	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Amount
Undisputed Trade:						
(i) considered good	163280.96	382.93	-	-	-	1,63,663.89
(ii) considered doubtful	-	-	-	-	-	-
Disputed Trade:						
(iii) considered good	-	-	251.71	538.77	-	790.48
(iv) considered doubtful	-	-	-	-	-	-
					TOTAL	1,64,454.36



FINANCIAL STATEMENTS

SHREE VASU LOGISTICS LIMITED

(Amount in ₹'000)

Note 2.16b- AGEING OF TRADE RECEIVABLES FOR THE FY 2020-21

Particulars	Outstanding for following periods from due date of payment					As at 31st March'2021
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Amount
Undisputed Trade:						
(i) considered good	134316.74	36.00	-	-	-	1,34,352.74
(ii) considered doubtful	-	-	-	-	-	-
Disputed Trade:						
(iii) considered good	-	251.71	538.77	-	-	790.48
(iv) considered doubtful	-	-	-	-	-	-
TOTAL						1,35,143.22

NOTE NO. 2.17:- CASH & CASH EQUIVALENTS

PARTICULARS	As at 31st March'2022	As at 31st March' 2021
	Amount	Amount
a. Cash in hand	1,453.15	1,009.67
(as certified by the management)		
b. Balance With Scheduled Banks	6,780.53	3,784.56
TOTAL	8,233.69	4,794.23

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

PARTICULARS	As at 31st March'2022	As at 31st March' 2021
	Amount	Amount
In Current Bank A/c.	2,263.14	2,599.43
Balance in Current A/c (O/D)	-	843.68
In FDR Account (Under Bankers Lien)- having maturity Less than 3 Months	682.44	341.45
c. Other Bank Balances		
FDR with Bank having maturity between 3 to 12 months	3,834.96	-
TOTAL	6,780.53	3,784.56

NOTE NO. 2.18:- SHORT-TERM LOANS & ADVANCES

PARTICULARS	As at 31st March'2022	As at 31st March' 2021
	Amount	Amount
Loans & Advances	5,770.59	7,107.76
TOTAL	5,770.59	7,107.76

NOTE NO. 2.19:- OTHER CURRENT ASSETS

PARTICULARS	As at 31st March'2022	As at 31st March' 2021
	Amount	Amount
TDS Receivable	27,393.30	18,464.59
Income Tax Refundable	28,046.73	16,451.97
Prepaid Expenses	1,609.49	1,178.65
GST Receivable	2,926.70	2,996.25
TOTAL	59,976.22	39,091.46



FINANCIAL STATEMENTS

SHREE VASU LOGISTICS LIMITED		
NOTE NO. 2.20:- REVENUE FROM OPERATIONS		
PARTICULARS	For the Year Ended 31st March'2022	For the Year Ended 31st March'2021
	Amount	Amount
Operating Receipts (Net)		
Service Charges	2,11,535.62	1,48,956.15
Fixed & Freight Charges	5,02,345.56	3,97,673.46
Rent Received	1,31,487.92	1,13,424.07
Security Charges Received	1,648.16	1,562.58
TOTAL	8,47,017.26	6,61,616.26
NOTE NO. 2.21:- OTHER INCOME		
PARTICULARS	For the Year Ended 31st March'2022	For the Year Ended 31st March'2021
	Amount	Amount
Interest Income		
Interest Received On Co. Deposit	192.50	1.12
Interest Received on FDR	270.00	348.34
Interest from CSPDCL	50.52	72.33
Interest on IT Refund	-	197.20
TOTAL(A)	513.02	618.99
Other Income		
Subsidy Received	1,568.12	1,115.89
TOTAL(B)	1,568.12	1,115.89
TOTAL(A+B)	2,081.14	1,734.88
NOTE NO. 2.22:- OPERATING EXPENSES		
PARTICULARS	For the Year Ended 31st March'2022	For the Year Ended 31st March'2021
	Amount	Amount
Direct Expenses		
Hire & other charges	3,59,156.33	2,71,934.74
Store Consumption	12,077.72	4,697.94
Vehicle Running & Maintenance	50,021.22	38,613.22
Vehicle Rent Paid	7,794.60	12,065.00
Godown Rent	1,10,379.40	83,956.19
Electricity charges	9,774.29	6,320.79
Security charges	4,420.61	3,109.50
TOTAL	5,53,624.16	4,20,697.39
NOTE NO. 2.23:- EMPLOYEES BENEFITS EXPENSES		
PARTICULARS	For the Year Ended 31st March'2022	For the Year Ended 31st March'2021
	Amount	Amount
SALARY & WAGES		
Salary, Wages & Incentives	65,524.19	62,457.20
Other Allowances	53,979.56	43,392.49
Bonus	4,245.08	6,118.50
Staff Welfare & Training Expenses	1,318.11	1,119.22
Staff Group Insurance	-	299.01
Directors Remuneration	9,480.00	9,480.00
CONTRIBUTION TO PF & OTHER FUNDS		
Contribution to Provident Fund	7,148.66	6,063.29
Contribution to ESIC	2,938.26	2,648.65
Gratuity Expenses	6,385.62	769.14
TOTAL	1,51,019.48	1,31,578.37



FINANCIAL STATEMENTS

**SHREE VASU LOGISTICS
LIMITED**

NOTE NO. 2.24 :- FINANCE COST

PARTICULARS	For the Year Ended 31st March'2022	For the Year Ended 31st March'2021
	Amount	Amount
Interest expense		
Interest to Bank on Cash Credit	4,972.96	3,027.36
Interest to Bank Term Loan	12,512.34	6,911.51
Interest on Unsecured Loan	7,260.08	6,171.19
Interest on others	42.84	342.82
TOTAL(A)	24,788.22	16,452.89
Other borrowing costs		
Bank Processing fees & charges	1,038.85	398.31
TOTAL(B)	1,038.85	398.31
TOTAL(A+B)	25,827.07	16,851.20

NOTE NO. 2.25 :- OTHER EXPENSES

PARTICULARS	For the Year Ended 31st March'2022	For the Year Ended 31st March'2021
	Amount	Amount
Administrative Expenses		
Advertisement Exp	193.20	64.04
Food beverages at work place	2,131.65	881.58
Office expenses	1,261.53	616.50
Office Vehicle Running expenses	990.90	1,066.71
Postage & Courier	380.11	116.57
Repair To Plant / Machinery & Furniture	5,696.31	2,824.30
Repair To Building	6,250.18	2,686.62
Generator running exp.	485.87	556.14
Printing & Stationery	1,604.01	493.63
Telephone expenses	1,710.95	1,495.53
Travelling & Conveyance Expenses	3,412.51	1,049.37
Business Promotion Expenses	1,813.01	1,469.21
Cleaning & Maintenance	2,602.67	426.33
Insurance Charges	2,513.88	2,999.77
Legal & Professional Expenses	8,476.97	7,893.32
Property Tax	519.81	634.34
GST Paid	282.89	83.52
Donation Paid	-	136.00
Auditors Remuneration		
Statutory Audit Fee	450.00	200.00
Tax Audit & Return Filing Fee	50.00	50.00
Certification & Other Services	124.00	-
Shortage Claims paid	655.56	685.84
Loss On Discard of Fixed Asset	-	499.93
Round Off Net	2.39	3.09
TOTAL	41,608.39	26,932.34

NOTE NO. 2.26:- EARNINGS PER SHARE

PARTICULARS	For the Year Ended 31st March'2021	For the Year Ended 31st March'2022
	Amount	Amount
Net Profit after Tax as per Statement of Profit & Loss available for Equity Shareholders	32,474.28	32,452.84
Weighted Avg. No. of Equity Shares Outstanding	76,44,000.00	76,44,000.00
Basic/Diluted Earnings Per Share	4.25	4.25
Face Value Per Share	10/-	10/-



FINANCIAL STATEMENTS

SHREE VASU LOGISTICS LIMITED**NOTE NO. 2.27:- RELATED PARTY DISCLOSURES**

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

A. List of Related Parties:**Key Managerial Personnel & their Relatives:**

- i) Shree Bhushan Garg (Whole Time Director)
- ii) Atul Garg (Managing Director)
- iii) Neelam Dahiya (Company Secretary Upto 20.07.2021)
- iv) Abhishek Gupta (Company Secretary from 10.08.2021 to 21.12.2021)
- v) Gautam Bandhe (Company Secretary from 24.02.2022 to 04.04.2022)
- vi) Anil Kumar Katre (Chief Financial Officer)
- vii) Smt. Sumita Garg (Relative of director)
- viii) Smt. Preeti Garg (Director)

Related Enterprises where interest of the Company/ Director Exists

- i) Shree Leasing (Prop'Ship Firm)
- ii) Shree Marketing (Prop'Ship Firm)
- iii) Shatabdi Leasing (P'Ship Firm)
- iv) Raipur Freight Carriers (P'Ship Firm)
- v) Shree Shyam Leasing (P'Ship Firm)
- vi) Shatabdi Carrier (P'Ship Firm)
- vii) Shree Jee Real Estate Developers(P'Ship Firm)
- viii) Bengal Logistics Pvt. Ltd.
- ix) Bengal Logistics (P'Ship Firm)
- xi) Shree Infrastructures (P'Ship Firm)
- xii) Shree Warehousing (P'ship Firm)
- xiii) Shree Consulting Services (Prop'Ship Firm)



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

The Transactions with Related Parties For The Year Are Summarised Below: (Amount in ₹'000)

Nature of Transaction	Directors/ KMP	Relative of Directors /KMP	Related Enterprises where interest of the company/ Director Exist
Rental Expenses	11,796.76	2,547.72	7,318.08
Remuneration	10,404.07	-	-
Interest Exp on Loans Taken	6,578.48	-	681.61
Unsecured Loan taken	2,20,535.2 7	-	-
Repayment of loan taken	2,49,135.9 2	-	-
Vehicle Hire Charges Paid	-	-	7,194.60
CFA Service Charges	-	-	915.53
Vehicle Maintance Charges Received	-	-	1,115.00

Balance (Payable To) Receivable From Related Parties Are Summarised Below: (Amount in ₹'000)

Nature of Transaction	Directors/ KMP	Relative of Directors /KMP	Related Enterprises where interest of the company/ Director Exist
Unsecured Loan Payable	44,886.01	-	8,036.54
Unsecured Loan Payable (Prev. Year)	70,724.37	-	7,423.09
Land purchase	-	-	-
Other receivable	-	-	80.70

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

NOTE NO. 2.28:- SEGMENT REPORTING



FINANCIAL STATEMENTS

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

NOTE NO. 2.29 :-

Inventories amounting to Rs.22,36,840.2/- (PY- 17,18,238.21/-) appearing in Note 2.14 to the Balance Sheet under the head current assets represents items of stationeries, house keeping products, accessories etc. used in day to day affair for smooth running of the business. The value stated there is as valued & certified by the management.

NOTE NO. 2.30 :-

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

NOTE NO. 2.31 :- Details of Primary & Collateral Securities offered against Term Loan and Cash Credit from Banks:

A. Primary Security

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

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

2. Over Draft from Axis Bank Ltd. Is secured against the following:

Pari pasu charge on current asset Both Current & Future with Kotak Mahindra Bank.

3. Drop Line Over Draft from ICICI Bank Ltd. Is secured against the following:

First paripasu Charge on current Asset & Movable Fixed Asset

B. Collateral Security

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

(i) Kh. No.222/67, 222/122, 222/123, 222/124, total area 6090 sq mt Village Tendua Dharsiwa - 1, Tehsil Raipur Dist-Raipur in the name of Company.

2. Term Loan & Over draft from Axis Bank Ltd is secured against the following :

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

3. Term Loan & Cash Credit from Kotak Mahindra Bank Ltd. is secured against the following :

(i) Kh No. 69/6-12-18, Plot No. 104/35, Madav Rao sapre ward (68) Raipura, Raipur Owned by the Company.

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

(iii) Plot No. 2, Kh. No. 222/26, 222/31 of Part, PH No. 32, Vill. Tendua, Raipur Owned by the Company.

(iv) Plot No. 4, Kh. No. 222/26, 222/30 of Part, PH No. 32, Vill. Tendua, Raipur Owned by the Company.

(v)Plot No. -1, Kh. No. -87/2 Part, 87/5 Part, 88/1 Part, P.H.No. - 32, R.N.M. Dharsiwa - 1, Mouja - Tendua, Tehsil & Dist. Raipur, (C.G.) Owned by company.

(vi)Plot No. - 12 Kh. No. - 90/27 Part, 90/28 Part, 94, 95/3, 95/1, 95/2, P.H.No. - 32, R.N.M. Dharsiwa - 1, Mouja - Tendua, Tehsil & Dist. - Raipur, (C.G.) Owned by company.



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(vii) Plot No. - 13 Kh. No. - 90/1, 90/4, 90/7 Part, 90/27 Part, 90/28 Part, P.H.No. - 32, R.N.M. Dharsiwa - 1, Mouja - Tendua, Tehsil & Dist. - Raipur, (C.G.) Owned by company.

4. Drop Line Over Draft from ICICI Bank Ltd. Is secured against the following:

(i) Plot No.12, 13, 14, Part of Kh No.222/4, 5, 6, 7, 8, 9, 10, 11,61, 62, 63, Ph No.32, Mouja-Tendua,R.N.M- Dharsiwa, Logistics Park, Raipur ,Raipur ,Chhattisgarh , India ,492099 (owned by shree balaji ventures, Shree infrastructures.

5. All the term loans and Cash credit facilities are secured with Personal guarantees of Directors Shree Bhushan Garg, Mr. Atul Garg., Mrs Preeti Garg & for Kotak Mahindra Bank Personal guarantee also from their relative Mrs. Sumita Garg.

6. TERMS OF REPAYMENT OF SECURED LOANS:

S.No.	Bank name	Loan Amt. Sanctioned	Instalment/EMI Amt			
ROI	Total no. of Instalment	Instalment due & paid				
1	HDFC Bank	5,03,000	23,505 #			
7.32%	23	Due 18 Paid 5				
2	HDFC Bank	5,03,000	23,505 #			
7.32%	23	Due 18 Paid 5				
3	HDFC Bank	5,03,000	23,505 #			
7.32%	23	Due 18 Paid 5				
4	HDFC Bank	5,03,000	23,505 #			
7.32%	23	Due 18 Paid 5				
5	HDFC Bank	9,37,000	43,785 #			
7.31%	23	Due 18 Paid 5				
6	HDFC Bank	9,37,000	43,785 #			
7.31%	23	Due 18 Paid 5				
7	HDFC Bank	5,49,950	25,697 #			
7.31%	23	Due 16 Paid 7				
8	HDFC Bank	5,49,950	25,697 #			
7.31%	23	Due 16 Paid 7				
9	HDFC Bank	5,49,950	25,697 #			
7.31%	23	Due 16 Paid 7				
10	HDFC Bank	8,49,930	39,713 #	7.31%	23	Due 16
	Paid 7					
11	HDFC Bank	8,49,930	39,713 #	7.31%	23	Due 16
	Paid 7					
12	HDFC Bank%	3,99,200	18,654 #	7.31%	23	Due 15
	Paid 8					
13	HDFC Bank%	3,99,200	18,654 #	7.31%	23	Due 15
	Paid 8					
14	HDFC Bank%	3,99,200	18,654 #	7.31%	23	Due 15
	Paid 8					
15	HDFC Bank%	3,99,200	18,654 #	7.31%	23	Due 15
	Paid 8					
16	HDFC Bank%	3,99,200	18,654 #	7.31%	23	Due 15
	Paid 8					
17	HDFC Bank%	3,99,200	18,654 #	7.31%	23	Due 15
	Paid 8					
18	HDFC Bank	8,68,000	40,561 #	7.31%	23	Due 20
	Paid 3					
19	HDFC Bank	8,68,000	40,561 #	7.31%	23	Due 20
	Paid 3					



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20	Kotak Mahindra Bank	11,59,000	54,165 #	7.32%	23	Due 12
Paid 11						
21	Kotak Mahindra Bank	11,59,000	54,165 #	7.32%	23	Due 12
Paid 11						
22	Kotak Mahindra Bank	11,59,000	54,165 #	7.32%	23	Due 12
Paid 11						
23	Kotak Mahindra Bank	1,210,000	56,546 #	7.32%	23	Due 12
Paid 11						
24	Kotak Mahindra Bank	1,210,000	56,546 #	7.32%	23	Due 12
Paid 11						
25	Kotak Mahindra Bank	1,210,000	56,546 #	7.32%	23	Due 12
Paid 11						
26	Kotak Mahindra Bank	2,86,00,000	8,96,220 #	8%	48	Due 28
Paid 20						
27	Kotak Mahindra Bank	1,00,00,000	1,50,927 #	7%	84	Due 75
Paid 9						
29	Kotak Mahindra Bank	49,45,500	79,100 #	7%	84	Due 81
Paid 3						
30	Kotak Mahindra Bank	2,45,00,000	4,64,124 #	7%	84	Due 62
Paid 22						
31	Kotak Mahindra Bank	1,99,90,500	3,49,284 *	7%	76	Due 51
Paid 25						
32	Kotak Mahindra Bank	2,96,47,217	5,07,054 #	7%	76	Due 54
Paid 22						
33	Kotak Mahindra Bank	22,500,000	3,68,886 #	7%	78	Due 68
Paid 10						
34	Kotak Mahindra Bank	5,50,00,000	8,91,384 #	7%	78	Due 69
Paid 9						
35	Axis Bank Limited	6,50,00,000	10,83,334 *	7%	60	Due 60
Paid 0						
# EMI	*INSTALMENT	% Charge creation with ROC has not been done for HDFC loan account from Sr. no. 12 to 17 sanctioned in July'21.				
NOTE NO. 2.32 :- GOVERNMENT GRANTS						
-						
The company has not received any sum against Interest subsidy during the year from state government.						
NOTE NO. 2.33 :-						
-						
Micro , Small And medium Development Act 2006(MSMED Act):						
Details of dues to Micro and Small Enterprises as defined under MSMED Act'2006. The Company has sent letters to suppliers to confirm whether they are covered under Micro, Small and Medium Enterprises Act'2006 as well as whether they have filed required memorandum with the prescribed authorities. Based on the confirmations, MSME creditors payments are made within 45 days the details of outstanding are as under:						
(Amount in ₹'000)						
Particulars						As at 31st March
						2022
						2021



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The principal amount remaining unpaid at the end of the year.	645.44	-
The interest amount remaining unpaid at the end of the year.	-	-
The amount of interest paid by the buyer in terms of Section 16 of the MSMED Act'2006 along with the amount of the payment made to the supplier beyond the appointed day during the year.	-	-
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 the MSMED Act'2006.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
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 of the MSMED Act'2006.	-	-

NOTE NO. 2.34:-

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

SR No.	Particulars	31.03.2022	31.03.2021
A.	Value of Imports on CIF Basis (In Rs.)	N.A	N.A
B.	Expenses in Foreign Currency (In Rs.)	NIL	NIL
C.	Earnings in Foreign Exchange (In Rs.)	NIL	NIL

NOTE NO. 2.35 :- CONTINGENT LIABILITIES & COMMITMENTS

PARTICULARS	(Amount in ₹'000)	
	As at 31st March'2022	As at 31st March' 2021
	Amount	Amount
<u>(i) Contingent Liabilities</u>		
(a) Claims against the company not acknowledged as debt	-	-
: in relation to TDS from FY 2007-08 to FY 2021-22	495.22	495.22
: in relation to Service Tax/GST	889.96	889.96
(b) Bank Guarantee	29,200.00	19,200.00
(c) Other money for which the company is contingently liable	13,700.00	-



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(ii) Commitments		
(a) Amount of Contracts for purchase of Capital Goods	40,994.75	6,551.43
Less: Amount Paid to Supplier for Capital Goods	(13,786.61)	(6,493.27)
Total	71,493.32	20,643.34

Note:

The amount shown in respect of above items represent the best possible estimates arrived at on the basis of available information. The uncertainties are dependent on the outcome of different legal processes. The timing of future cash flows will be determinable only on receipt of judgements/decisions pending with various forums/ authorities.

NOTE NO. 2.36:- Accounting Standard - 15 – “Employee Benefits”

Provision has been made for Employees Benefits i.e. Gratuity in accordance with AS-15 on the basis of actuarial valuation of the company. The figures below represent liability as applicable. The following information is disclosed in terms of Accounting Standard 15 issued by the ICAI

Summary of membership data at the date of valuation and statistics based thereon:

Period	As on 31.03.2022
Number of employees	135 Employees
Total monthly salary (in ₹'000)	1083.44
Average Past Service(Years)	8.77
Average Age(Years)	37.48
Average monthly salary (in ₹'000)	8.03

The assumptions employed for the calculations are tabulated:

	31-3-2022
Discount rate	7.00 % per annum
Salary Growth Rate	7.00 % per annum
Mortality	LIC(2006-08) Ultimate
Withdrawal rate (Per Annum)	1.00% - 3% Depending upon age

Benefits valued:

	31-3-2022
Normal Retirement Age	60 Years
Salary for Gratuity	Last drawn qualifying salary
Vesting Period for Gratuity	5 Years of service
Benefits on Normal Retirement for Gratuity	15/26 * Salary * Past Service (yr)
Benefit on early exit due to death and disability	As above except that no vesting conditions apply for Gratuity



FINANCIAL STATEMENTS

Limit of Gratuity (in ₹'000)	2000
Key results (The amount to be recognized in the Balance Sheet):	
For the year ended on 31-03-2022	
	Gratuity
Present value of the obligation at the end of the period	6105.77
Fair value of plan assets at end of period	1295.30
Net liability/(asset) recognized in Balance Sheet and related analysis	3919.93

Previous year figures of actuarial valuation of gratuity were not forming part of annual financial statements.

NOTE NO. 2.37:- Ratio Analysis

Particulars	Parameters of Calculation	Year ended on 31-03-2022	Year ended on 31-03-2021	% of variance
Current ratio	Current Assets/Current Liabilities	1.10	1.40	-21%
Debt- Equity Ratio	Total Debt/ Shareholder's Equity	1.24	1.03	21%
Debt Service Coverage ratio	(Net profit after taxes + Non-cash operating expenses)/(Interest & Lease Payments + Principal Repayments)	0.97	4.76	-80%
Return on Equity ratio	PAT/ Average Shareholder's Fund	12%	14%	-12%
Inventory Turnover ratio	Total Income/ Average Inventory	NA	NA	
Trade Receivable Turnover Ratio	Total Income/ Average Receivables	0.19	0.20	-5%
Trade Payable Turnover Ratio (Services Procured)	Net Purchases/ Avg. Trade payable	NA	NA	
Net Capital Turnover Ratio	Net Sales/ Average Working Capital	37.51	12.30	205%
Net Profit ratio	PAT/ Total Income	0.04	0.05	-22%
Return on Capital Employed	EBIT/Average Capital Employed	0.13	0.12	

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Return on Investment	Income generated from invested funds/ avg. invested funds	NA	NA
Debt Service coverage ratio has reduced due to commencement of repayment of term loan in the current year			
Net Capital Turnover Ratio ratio has increased due to increase in turnover and reduction in average working capital			

NOTE NO. 2.38:- Corporate Social Responsibility

Provisions of Corporate Social Responsibility as per Sec 135 of Companies Act, 2013 are not applicable to the company in FY 2021-22.

NOTE NO. 2.39:- Impact on Covid 19

The spread of COVID-19 has severely impacted business around the globe. In many countries including India, there has been severe disruption to regular business operations due to lock-down, disruptions in transportation, supply chain, travel bans, quarantines, social distancing and other emergency measures. The Company has made detailed assessment of its liquidity position for the next one year and of the recoverability and carrying values of its assets comprising Property, Plant and Equipment, intangible assets, Trade Receivables and Inventory as at the balance sheet date and has concluded that there is no material adjustments required in the Financial Statements. The notes are an integral part of these standalone financial statements

NOTE NO. 2.40:- Transaction with Struck off companies

The company has not entered into any transactions with companies which are Struck-off under section 248 of the Companies Act, 2013.

NOTE NO. 2.41:- Immovable property with title deed not in the name of Company

There is no Immovable property whose title deed is not held in the name of the company.

NOTE NO. 2.42:- Dealing in Virtual Digital assets

The company has not traded or invested in cryptocurrency or virtual currency during the reporting period.

NOTE NO. 2.43:- Proceedings under Benami Transactions (Prohibition) Act

There are no proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

NOTE NO. 2.44:- No classification as Wilful Defaulter by Bank

The company has not been declared as a wilful defaulter by any bank or Financial Institutions or consortium thereof in accordance with the guidelines on wilful defaulters issued by RBI.

NOTE NO. 2.45:- Regrouping of Balances



FINANCIAL STATEMENTS

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

For and on behalf of board of Directors of

As per our attached report of even date

Shree Vasu Logistics Ltd.

**For, APAS &
CO. LLP**

**Chartered
Accountants**

**FRN:
000340C/C40
0308**

[Shree Bhushan Garg]

Whole Time Director

(DIN:01349775)

**[Atul
Garg]**

Managing Director

(DIN:01349747)

[ABHISHEK MAHAWAR]

Partner

**M.NO. :
078796**

**UDIN-
22078796AJWOOQ3198**

[Surabhi Deshmukh]

Company Secretary

Date: 30-May-2022

Place : Raipur [C.G]

[Anil Kumar Katre]

Chief Financial Officer



FINANCIAL STATEMENTS

AGM Notice

SHREE VASU LOGISTICS LIMITED

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31st, 2022

CORPORATE INFORMATION

Shree Vasu Logistics Limited is a company incorporated on 21.03.2007 under the companies Act, 1956. The company is listed on the National stock exchange (NSE). The company's principal business is carrying & Forwarding Agents, Warehousing Renting & Allied transporting business.

Note 1: Summary of significant accounting policies

1.01 Basis of preparation of financial statement:

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

1.02 Use of Estimates:

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

1.03 Tangible Assets:

- a. Fixed assets are stated at cost of acquisition or construction less accumulated depreciation/ amortization and impairment loss, if any.
- b. Cost includes purchase price, taxes and duties, labor cost and directly attributable overhead expenditure for self- constructed assets incurred up to the date the asset is

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ready for its intended use. Borrowing cost incurred for qualifying assets is capitalized upto the date the asset is ready for intended use, based on borrowings incurred specially for financing the asset.

1.04 Depreciation:

Useful lives/ depreciation rates

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

1.05 Intangible Assets:

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

1.06 Valuation of Inventories:

- (a) Basis of valuation :- At cost (for stores & spares)

1.07 Revenue Recognition:

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

1.08 Taxation & Deferred Tax:

Income-tax expense comprises current tax and deferred tax charge or credit, if any

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- (a) Provision for Current Tax is made on the basis of the assessable income at the tax rate applicable to the relevant assessment year.
- (b) The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognized, only if there is virtual certainty of its realization, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognized only to the extent there is a reasonable certainty of its realization. At each balance sheet date, the carrying amount of deferred tax assets is reviewed to reassure realization.

1.09 Investments:

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

1.10 Earning per Share:

The company reports basic and diluted earnings per share in accordance with Accounting standard-20 "Earning Per Share "issued by the institute of chartered Accountants of India.

Basic earnings per share is computed by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of equity share outstanding during the period.

1.11 Cash & Cash Equivalents:

Cash & Cash Equivalent in the Balance sheet comprise Cash at bank and Cash in hand.

1.12 Cash Flow Statement:

Cash Flow are reported using the indirect method, whereby net profit after tax is adjusted for the effects of transactions of non- cash nature and any deferral or accrual of past or future cash receipts or payments. The cash flows from operating, investing and financing activities are segregated.

1.13 Borrowing Cost:

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

1.14 Provisions:-

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

1.15 Contingent Liabilities / Provisions:

Contingent liabilities is disclosed in the case of:

- (i) A present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation at the balance sheet date.
- (ii) A present obligation when no reliable estimate is possible, and
- (iii) A possible obligation, arising from past events where the probability of outflow of resources is not remote.

Contingent assets are neither recognized nor disclosed.

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

1.16 Employees benefits expenses:

a) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as employee benefit obligations in the balance sheet.

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b) Post employee obligations

The Company operates the following post-employment schemes:

- defined benefit plans such as gratuity
- defined contribution plans such as provident fund

c) Gratuity obligations

The liability recognized in the standalone balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is determined at the year end by independent actuary using the credit method. The present value of the defined benefit obligation denominated in Indian Rupees is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

d) Earned Leave

Company has a policy of non-encashment of earned leaves and all the unused leave balance as on 31st December are extinguished.

1.17 Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest thousand as per the requirement of Schedule III, unless otherwise stated

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NOTICE

NOTICE IS HEREBY GIVEN THAT THE 16th ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF SHREE VASU LOGISTICS LIMITED (THE COMPANY) WILL BE HELD ON MONDAY, SEPTEMBER 26th, 2022 AT 04:00 P.M. AT HOTEL HYATT, MAGNETO THE MALL, JIVAN VIHAR, LABHANDI, N.H.-6, G.E. ROAD, RAIPUR-492001, C.G., TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESSES:

1. **TO ADOPT THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31st, 2022**

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31st, 2022 and the reports of the Board of Directors and the Auditors thereon and in this regard, if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION**:

“RESOLVED THAT the audited financial statements of the Company for the financial year ended March 31st, 2022 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”

2. **APPOINTMENT OF MR. SHREE BHUSHAN GARG (DIN: 01349775), AS A DIRECTOR, LIABLE TO RETIRE BY ROTATION**

To appoint a Director in place of Mr. Shree Bhushan Garg (DIN: 01349775), Whole-Time Director, who retires by rotation and being eligible, offers himself for re-appointment and in this regard, to consider and if thought fit, pass the following resolution as an **ORDINARY RESOLUTION**:

“RESOLVED THAT Mr. Shree Bhushan Garg (DIN: 01349775), Whole-Time Director, who retires by rotation in terms of Section 152 of the Companies Act, 2013 and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company, whose office shall be liable to retire by rotation.”

SPECIAL BUSINESSES:

3. **TO APPROVE RE-APPOINTMENT OF MR. SHREE BHUSHAN GARG AS WHOLE-TIME DIRECTOR OF THE COMPANY**

To consider and, if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to Sections 196, 197 and 203 and other applicable provisions of the Companies Act, 2013 (“the Act”), read with Schedule V to the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any amendments or modifications thereof and provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, approval of the members of the Company be and is hereby accorded for re-appointment of Mr. Shree Bhushan Garg (DIN: 01349775) (who has attained the age of 75 Years) as a Whole-time Director for another term of 5 years commencing from 1st

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October, 2022 on a monthly remuneration of Rs. 3,00,000 (Rupees Three Lakhs only) and on such terms and conditions as recommended by Nomination and Remuneration Committee ("Committee") and approved by the Board in their meetings held on August 29th, 2022, respectively, and set out in the explanatory statement annexed hereto with authority to the Board to vary the terms and conditions of the said appointment from time to time within the scope of the Companies Act, 2013, or any amendments thereof and as may be agreed between the Board and Mr. Shree Bhushan Garg."

"RESOLVED FURTHER THAT where in any financial year during the currency of his tenure, the Company has no profits or its profits are inadequate, the remuneration payable to Mr. Shree Bhushan Garg, Whole Time Director by way of salary, perquisites and allowances shall not exceed the maximum remuneration payable in accordance with Section II of Part II of Schedule V of the Companies Act, 2013 with liberty to the Board / Committee to decide the breakup of the remuneration from time to time in consultation with the Whole Time Director."

"RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to alter, vary and modify any of the terms and conditions of the said re-appointment / remuneration including salary, allowances and perquisites in accordance with and subject to the limits prescribed in Section 196, 197 and/or Schedule V of the Companies Act, 2013 or any amendment or any statutory modifications or re-enactment thereof, subject to approvals, if any as may be required and as may be agreed between the Board of Directors and Mr. Shree Bhushan Garg."

"RESOLVED FURTHER THAT Mr. Shree Bhushan Garg, Whole Time Director be entrusted with such powers and perform such duties as may from time to time be delegated / entrusted to him subject to the supervision and control of the Board."

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

4. TO INCREASE THE AUTHORIZED SHARE CAPITAL OF THE COMPANY AND CONSEQUENT AMENDMENT TO MEMORANDUM OF ASSOCIATION 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 provisions of Sections 13, 61 and 64 and other applicable provisions of the Companies Act, 2013 ("the Act") as amended, read with the rules framed there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to the provisions of Memorandum and Articles of Association of the Company, and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), or any other applicable laws for the time being in force and subject to all other necessary approvals, permissions, consents and sanctions, if required, of concerned statutory, regulatory and other appropriate authorities, if any, and pursuant to the consent of the Board vide

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resolution passed at the Board Meeting held on August 29th, 2022, the consent of the members of the company be and is hereby accorded to increase the Authorized Share Capital of the Company from existing Rs. 9,00,00,000/- (Rupees Nine Crores only) divided into 90,00,000 (Ninety Lakhs) Equity Shares of face value Rs. 10/- each to Rs. 15,00,00,000/- (Rupees Fifteen Crores only) divided into 1,50,00,000 (One Crore Fifty Lakhs only) Equity Shares of face value Rs. 10/- each by increasing of 60,00,000 (Sixty Lakhs only) Equity Shares of face value Rs. 10/- each ranking pari-passu in all respect with the existing Equity Shares of the Company.”

“**RESOLVED FURTHER THAT** the Memorandum of Association of the Company be altered in the following manner i.e. existing Clause V of the Memorandum of Association be substituted and shall be read as following Clause:

V. The Authorized Share Capital of the Company is Rs. 15, 00, 00,000/- (Rupees Fifteen Crores Only) divided into 1, 50, 00,000 (One Crore Fifty Lakhs) Equity Shares of face value Rs. 10/- each.”

“**RESOLVED FURTHER THAT** any Directors of the Company be and are hereby authorized to sign such forms/returns and various documents as may be required to execute and submit to the Concerned Registrar of Companies (ROC) or such other authorities and to do all such acts, deeds and things which may be necessary to give effect to the above said resolution.”

5. ISSUANCE OF FULLY PAID UP BONUS EQUITY SHARES

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

“**RESOLVED THAT** pursuant to the provisions of Section 63 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014, the Securities and Exchange Board of India (“SEBI”) (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“the ICDR Regulations”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and other applicable regulations, rules and guidelines issued by SEBI and Reserve Bank of India (RBI) from time to time, the provisions of Article 165 of the Articles of Associations of the Company and pursuant to the recommendation of the Board of Directors of the Company and subject to such approvals as may be required in this regard, approval of the members of the Company be and is hereby accorded for capitalization of a sum of Rs 3,82,20,000 (Rupees Three Crores Eighty Two Lakhs Twenty Thousand Only) out of 'Reserves and Surplus' built out of Securities Premium, for the purpose of issue of not exceeding 38,22,000 (Thirty Eight Lakhs Twenty Two Thousand) Bonus Equity Shares of Face Value of Rs. 10/- (Rupees Ten only) each, credited as fully paid up Equity Shares to eligible Members of the Company in the proportion of 1 (One only) new fully paid up Equity Share of Face Value of Rs. 10/- (Rupees Ten only) each for every 2 (Two only) existing fully paid-up Equity Share of Face Value of Rs. 10/- (Rupees Ten only) each held by the Members of the Company, whose names appear in the Register of Members on a 'Record Date' to be determined by the Board for this purpose and that the Bonus Equity Shares so issued and allotted shall, for all purposes, as an increase of the nominal amount of the Equity Capital of the Company held by each such member/person and not as income or distribution in lieu of dividend.”



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“RESOLVED FURTHER THAT no letter of allotment shall be issued to the allottees of the bonus equity shares and as all the shares are held in dematerialized form, the bonus shares shall be credited to the respective beneficiary accounts of the members with their respective depository participants.”

“RESOLVED FURTHER THAT the Bonus Equity Shares so allotted shall rank pari passu in all respects with the fully Paid-up Equity Shares of the Company as existing on the Record Date.”

“RESOLVED FURTHER THAT the Bonus Equity Shares so allotted shall always be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company.”

“RESOLVED FURTHER THAT the Bonus Equity Shares shall be issued in the Demat mode to the allottees holding shares in the Demat mode on the Record Date, in terms of applicable regulations, rules, guidelines and Circulars as may be issued from time to time in this regard.”

“RESOLVED FURTHER THAT the issue and allotment of the Bonus Equity Shares to Non-Resident Members, Foreign Institutional Investors (FIIs) and other Foreign Investors, shall be subject to the applicable regulations under the Foreign Exchange Management Act, 1999 or Reserve Bank of India or approval of any other appropriate regulatory / statutory authorities, as may be necessary.”

“RESOLVED FURTHER THAT in case of fractional shares, if any, arising out of the issue and allotment of the bonus equity shares, the Board be and is hereby authorized to make suitable arrangements to deal with such fractions for the benefit of the eligible Members.”

“RESOLVED FURTHER THAT any Directors of the Company or Company Secretary be and are hereby severally authorized to take necessary steps for listing of such Bonus Equity Shares on the Stock Exchanges where the securities of the Company are presently listed as per the provisions of the Listing Regulations and other applicable regulations, rules and guidelines.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any Directors of the Company or Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things and to give such directions as may be necessary, proper, expedient or desirable and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable and to delegate all or any of such powers to the Committee(s), and its decision shall be final and binding.”

6. TO APPROVE THE EMPLOYEE STOCK OPTION SCHEME I.E. SVLL-ESOP 2022

To consider and, if thought fit, to pass the following resolution as **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Section 62 and other applicable provisions of the Companies Act, 2013 (“the Act”), read with the Companies (Share Capital and Debentures) Rules, 2014 (“the Rules”) made thereunder (including any amendment, modification, variation or re-enactment thereof), the Memorandum and Articles of Association of the Company and subject to such other rules, regulations and guidelines as may be

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applicable from time to time and subject to the approval(s), consent(s), permission(s) and / or sanction(s) as may be required from appropriate regulatory authorities / institutions or bodies and subject to such terms and conditions as may be prescribed / imposed by such authorities while granting such approvals, consents, permissions and sanctions, and which may be agreed to and accepted by the Board of Directors (hereinafter referred to as the "Board", which term shall be deemed to include the Nomination & Remuneration Committee or any other Committee of the Company constituted / to be constituted by the Board to exercise its powers including the powers conferred by this resolution), consent of the shareholders of the Company be and is hereby accorded to create, issue, offer and allot 5,00,000 equity shares of Rs.10 each of the Company, fully paid (or such adjusted numbers for any bonus, stock splits or consolidation or other re-organization of the capital structure of the Company as may be applicable including but not limited to by way of any corporate action, from time to time), to the present and future permanent employees of the Company (in the manner as may be permissible under the relevant provisions of the Companies Act, 2013 and rules made thereunder) (hereinafter referred to as "Eligible Employees" in this Notice), under the Shree Vasu Logistics Limited i.e. **SVLL-ESOP 2022** in terms of this resolution and on such terms and conditions as may be decided by the Board, in its sole and absolute discretion."

"RESOLVED FURTHER THAT the Nomination and Remuneration Committee be designated as the Compensation Committee in accordance with Regulation 5(1) and Regulation 5(2) of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations 2021 for the purposes of administration of **SVLL-ESOP 2022**."

"RESOLVED FURTHER THAT subject to the terms stated herein, the equity shares allotted pursuant to this resolution shall rank pari passu inter se with the then existing equity shares of the Company, in all respects."

"RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional equity shares are issued by the Company on the recommendation of the Board to the employee stock option grantees for the purpose of making a fair and reasonable adjustment to the employee stock options granted earlier, the ceiling in terms specified above shall be deemed to be increased to the extent of such additional equity shares issued."

"RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the number of equity shares to be issued and allotted and the price of acquisition payable by the employee stock option grantees under the **SVLL-ESOP 2022** shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Rs. 10/- per equity share bears to their revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the employees who have been granted Stock Options under the **SVLL-ESOP 2022**."

"RESOLVED FURTHER THAT without prejudice to the generality of the above but subject to the terms mentioned in the explanatory statement to this resolution, which are hereby approved by the Members, the Board be and is hereby authorized to make modifications, changes, variations, alterations or revisions in the terms and conditions of **SVLL-ESOP 2022**,

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from time to time, as it may in its sole and absolute discretion decide, subject to the conformity of the Companies Act, 2013 and rules thereunder.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to settle all questions, difficulties or doubts that may arise in relation to the formulation and implementation of **SVLL-ESOP 2022** and to the shares (including to amend or modify any of the terms thereof) issued herein without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution and further to execute all such deeds documents and to give such direction and /or instructions as may be necessary, proper or expedient to give effect to any modification, alteration, amendment, suspension, withdrawal or termination of SVLL-ESOP 2022 and to take all such steps and do all acts as may be incidental and ancillary thereto.”

“**RESOLVED FURTHER THAT** the Board shall take necessary steps for listing of the Equity Shares allotted under the **SVLL-ESOP 2022** on the Stock Exchanges, where the Shares of the Company are listed in accordance with the provisions of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations 2021, the SEBI LODR Regulations and other applicable laws and regulations.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any powers conferred herein to Compensation/ Nomination and Remuneration Committee or such other Committees, with power to sub-delegate to any Officers or Company Secretary of the Company to update, maintain and preserve ‘The Register of Employee Stock Options’ in the prescribed format pursuant to Section 62(1)(b) of the Companies Act, 2013 and rule 12(10) of The Companies (Share Capital and Debentures) Rules, 2014” and to do all such acts, deeds, matters and things including appointment of various intermediaries, Merchant Bankers, Advisors, Consultants, or Representatives, being incidental to the effective implementation and administration of SVLL-ESOP 2022 and also to execute such documents, writings and make application to the appropriate authorities, Parties and Institution for their approvals etc., as may be necessary in this regard.”

By order of the Board of Directors

Date: August 29th, 2022
Place: Raipur

SD/-
Surabhi Deshmukh
Company Secretary & Compliance Officer

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IMPORTANT NOTES:

(1) EXPLANATORY STATEMENT:

The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out material facts concerning the business under Item Nos. 3 to 6 of the Notice, is annexed hereto. The relevant details, pursuant to Regulations 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this Annual General Meeting (“AGM”) are also annexed. Also, additional information as per sub-para (B) of Section II of Part II of Schedule V of the Companies Act, 2013 is annexed.

(2) PROXY:

A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT ONE OR MORE PROXY (IES) TO ATTEND AND VOTE ON HIS/HER BEHALF AND SUCH PROXY (IES) NEED NOT BE MEMBER(S) OF THE COMPANY.

A Proxy Form, in prescribed format (Form No. MGT-11) is being sent herewith, with instructions for filling, signing and submitting the same. The instrument of Proxy, in order to be effective, must be deposited with the Company at its registered office not less than forty-eight (48) hours before the commencement time of the 16th Annual General Meeting (“the Meeting”) of the Company. The Proxy Form, if not complete in all respects, will be considered invalid.

A person can act as a Proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company carrying voting rights. A Member holding more than ten percent (10%) of the total share capital of the Company carrying voting rights may appoint a single person as a Proxy and such person shall not act as a Proxy for any other Member.

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

(3) ATTENDANCE SLIP:

Members / proxies / authorized representatives should bring their Attendance Slip attached herewith duly filled and signed in accordance with Specimen Signatures registered with the company/ Registrar and Share Transfer Agent to attend the meeting. Members who hold shares in dematerialized form are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.

(4) AUTHORISED REPRESENTATIVE:

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

(5) REGISTRAR AND SHARE TRANSFER AGENT:



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The Company's Registrar and Share Transfer Agent for its share registry work (Physical & Dematerialized) is Bigshare Services Private Limited.

(6) REGISTRATION OF TRANSFERS:

SEBI has mandated that for registration of transfer of securities, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to the Company for registration of transfer of securities. Also, on June 8, 2018, SEBI vide its Notification No. SEBI/LAD-NRO/GN/2018/24 had amended the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 and mandated transfer of shares in dematerialized form alone. SEBI w.e.f. April 01, 2019 mandated securities of a listed company can be transferred in dematerialized form only.

(7) CLOSURE OF BOOKS:

Register of Members and the Share Transfer Books of the Company will remain closed from 20th September, 2022 to 26th, September, 2022 (both days inclusive).

(8) NRI SHAREHOLDER:

The non-resident Indian shareholders are requested to inform the company immediately about:

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

(9) NOMINATION:

Pursuant to Section 72 of the Companies Act, 2013, member(s) of the Company may nominate a person in whom the shares held by him/them shall vest in the event of his/their unfortunate death. The nomination form may be filed with the respective Depository Participant.

(10) UPDATION OF MEMBERS' DETAILS:

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

(11) DISPATCH OF NOTICE AND ANNUAL REPORT:

In compliance with the General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021 and 2/2022 dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021 and May 5, 2022 respectively issued by the Ministry of Corporate Affairs ("MCA Circulars") and SEBI Circular dated May 12, 2020 and January 15, 2021 and SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website www.shreevasulogistics.com. For receiving all communication (including Annual Report) from the Company electronically, members who have not registered /updated their email address with the Company are requested to register/ update their email addresses with the relevant Depository Participant/ RTA. All documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company during (11.00 a.m. to 6.00 p.m.) on all working days except Saturday up to and including the date of the Annual General Meeting of the Company.



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Members may note that the Annual Report 2021-22 is available on the website of the Company at following link:

<https://www.shreevasulogistics.com/Reports-Results.aspx>

Notice of the Meeting along with Attendance Slip and Proxy Form are available on the website of the Company at following link:

<https://www.shreevasulogistics.com/Notices.aspx>

(12) INTIMATION OF CHANGE IN THE DETAILS:

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

(13) REGISTERS:

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

(14) JOINT-HOLDER:

In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

(15) REMOTE E-VOTING:

The Members may cast their votes using an electronic voting system from a place other than the venue of the Annual General Meeting ("remote e-voting"). The Resolutions passed by remote e-voting are deemed to have been passed as if they have been passed at the Annual General Meeting.

The facility for voting through ballot paper shall be made available at the Annual General Meeting and the Members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the Annual General Meeting.

The Members who have cast their vote by remote e-voting prior to the Annual General Meeting may also attend the meeting but shall not be entitled to cast their vote again.

The instructions for voting electronically are annexed hereto as **Annexure III** for the reference of the members.

(16) REQUEST TO MEMBERS:

Members are requested to send their Queries on Financial Statements and proposals in this Notice, if any, may be sent to the Company at cs@logisticpark.biz at least seven (7) days in advance of the Meeting so as to enable the Board/ Management to respond suitably at the AGM.

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- (17) To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company in case the shares are held by them in physical form.

All the shareholders are requested to update their PAN with their Depository Participant (if shares are held in electronic form) and Company / Big share Services Private Limited (if shares are held in physical form) against all their folio holdings

(18) **ROUTE MAP TO REACH THE VENUE OF THE MEETING:**

As per the requirements of SS-2, a route map showing directions to reach the venue of the Meeting is given at the end of this Notice.

Prominent Landmark to reach the venue is Magneto the Mall, Labhandi, G.E. Road.



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EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102(1) AND 110 OF THE COMPANIES ACT, 2013

The following Explanatory Statement sets out all the material facts relating to the Special Businesses under Item No. 3 to 6 of the accompanying this Notice.

ITEM NO. 3:

The Company had appointed Mr. Shree Bhushan Garg as the Whole-time Director of the Company for a period of 5 years w.e.f. 1st October, 2017, in an Extra-ordinary General Meeting of the members of the Company. His current term of appointment as the Whole-time Director is expiring on 30th September, 2022. Considering his knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of business, the services of Mr. Shree Bhushan Garg should be available to the Company for a further period of 5 (five) years with effect from 1st October, 2022.

In terms of the provisions of the Act and the Articles of Association of the Company, the Board of Directors have, on the recommendation of Nomination and Remuneration Committee, at their meetings held on 29th August, 2022 respectively re-appointed him as Whole-time Director of the Company for a further period of 5 (Five) years with effect from 1st October, 2022.

Mr. Shree Bhushan Garg has attained the age of 75 Years and hence continuation of his employment as Whole-time Director requires the approval of members by way of a special resolution. Section 196(3) of the Companies Act, 2013, inter alia, provides that no company shall continue the employment of a person who has attained the age of 70 years, as Managing Director, Whole time director or Manager unless it is approved by the members by passing a special resolution. Keeping in view that Mr. Shree Bhushan Garg has rich and varied experience in the Industry and has been involved in the operations of the Company over a long period of time; it would be in the interest of the Company to continue the employment of Mr. Shree Bhushan Garg as Whole-time Director

The main terms and conditions for the re-appointment of Mr. Shree Bhushan Garg as Whole-time Director (WTD), are as follows:

I. **Period:** 1st October, 2022 to 30th September, 2027

II.

A. **Remuneration**

(a) **Salary:**

Current Salary of Rs. 3,00,000/- per month as approved by members vide a Special Resolution dated 26th September, 2022 from 1st October, 2022 for a period of 3 years till 30th September, 2024. The annual increments shall be as decided by the Board as recommended by the Nomination and Remuneration Committee (hereinafter called the "NRC") and will be performance-based and take into account the Company's performance as well, within the said maximum amount.

(b) **Benefits, Perquisites & Allowances:**

1. Insurance: as per the rules of the Company



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

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. Shree Bhushan Garg himself, Mr. Atul Garg and Ms. Preeti Garg being relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 3.

The Details required under Regulations 36(3) of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard -2 enclosed as an Annexure to the notice.

The Board recommends the resolution set forth in Item No. 3 for the approval of the Members.

ITEM NO. 4:

Presently, the Authorized Share Capital of the Company is Rs. 9,00,00,000/- (Rupees Nine Crores only) divided into 90,00,000 (Ninety Lakh) Equity Shares of face value Rs. 10/- each.

In order to facilitate the future requirements, if any, of the Company, it is proposed to increase the Authorized Share Capital to Rs. 15,00,00,000/- (Rupees Fifteen Crores only) divided into 1,50,00,000 (One Crore Fifty Lakhs only) Equity Shares of face value Rs. 10/- each by addition of 60,00,000 (Sixty Lakhs only) Equity Shares of Face Value of Re. 10/- each. The increase in the Authorized Share Capital as aforesaid would entail consequential alteration of the existing Clause V of the Memorandum of Association of the Company.

The increase in the Authorized Share Capital and consequential alteration to Clause V of the Memorandum of Association of the Company require Members' approvals in terms of Sections 13, 61 and 64 of the Companies Act, 2013 and any other applicable statutory and regulatory requirements.

The set of Memorandum of Association is available for inspection at the Registered Office of the Company during business hours between 11.00 A.M. to 06.00 P.M. on all working days of the Company (Except Saturday, Sundays and Public holidays).

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of this Notice except to the extent of their shareholding in the Company.

The Board recommends the special resolution set forth in Item No. 4 for the approval of the Members.

ITEM NO. 5:

In appreciation of continuing support from Shareholders of the Company, the Board of Directors at its meeting held on 29th August, 2022, subject to consent of the Members of the Company, approved and recommended issue of Bonus Equity Shares of Face Value of Re. 10/- each credited as fully paid-up to

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eligible Members of the Company in the proportion of 1 (One) new fully paid-up Equity Share of Face Value of Rs. 10/- (Rupee Ten only) each for every 2 (Two) existing fully paid up Equity Share of Face Value of Rs. 10/- (Rupee Ten only) each held by them, by capitalizing a sum of Rs. 3,82,20,000 (Rupees Three Crores Eighty Two Lakhs Twenty Thousand Only) out of 'Reserves and Surplus' built out of Securities Premium. Further, the provisions of Article 165 of the Articles of Association of the Company permit the said issuance of Bonus Equity Shares to the Members of the Company.

The Bonus Equity Shares, once allotted, shall rank pari-passu in all respects and carry the same rights as the existing Equity Shares and holders of the Bonus Equity Shares shall be entitled to participate in full in any dividend and other corporate action, recommended and declared after the new Equity Shares are allotted. The proposed Bonus shares are not in lieu of Dividend.

The record date for determining the eligibility of the shareholders to receive the said bonus shares will be fixed by the Board. The Board of directors recommend for approval of members for capitalization of reserves and issue of bonus shares as proposed.

Accordingly, approval of the Members of the Company is hereby sought by way of ordinary resolution as set out in Item No. 5 of this Notice.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of this Notice except to the extent of their shareholding in the Company.

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

ITEM NO. 6:

The objective of SVLL-ESOP 2022 is to reward the employees for their association and performance, to motivate them to contribute to the growth and profitability of the Company and to attract new talent. The Company views Employee Stock Options as an instrument that would enable the Employees to share the value he/she creates for the Company in the years to come.

With the above objective and based on the recommendation of the Nomination Remuneration and Compensation Committee of the Company and subject to approval of the Shareholders of the Company, the Board of Directors of the Company pursuant to the provisions of Section 62 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Share Capital and Debenture) Rules, 2014 and other applicable laws, at their meeting held on 29th August, 2022, approved the SVLL-ESOP 2022 scheme. The SVLL-ESOP 2022 has been formulated in accordance with the applicable laws.

The SVLL-ESOP 2022 Scheme will be implemented directly and administered by the Nomination Remuneration and Compensation ("NRC") Committee of the Company.

The salient features of SVLL-ESOP 2022 are set out as per SEBI Circular and are as under:

(a) Brief description of the scheme:

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The proposed Scheme seeks to reward eligible employees by way of granting options, which when exercisable results in equivalent equity shares of the Company, with a view to reward the employees for their association and performance, to motivate them to contribute to the growth and profitability of the Company and to attract new talent.

The Company shall issue options to the eligible employees, which may be accepted by them within the grant period. Upon acceptance of the offer, the eligible employees shall be required to satisfy the vesting conditions specified in the SVLL-ESOP 2022 and make payment of the exercise price and applicable taxes within the exercise period. The Nomination and Remuneration Committee of the Board of Directors of the Company, as constituted or reconstituted, shall act as the Compensation Committee ("Committee") for the superintendence and undertaking the general administration of the Scheme. All questions of interpretation of the Scheme shall be determined by the Board and such determination shall be final and binding upon all persons having an interest in the Scheme.

(b) Total number of employee stock options to be granted:

A total of 5,00,000 (Five Lakhs) employee stock options would be available for being granted to eligible employees of the Company under SVLL-ESOP 2022 in one or more tranches, which in aggregate shall be exercisable into not more than Rs. 50,00,000 (Fifty Lakhs) equity shares of the Company. Each employee stock option when exercised would be converted into one equity share of the face value of Rs. 10/- each fully paid-up. Employee stock options lapsed or cancelled due to any reason including the reason of lapse of exercise period or due to resignation of the eligible employees or otherwise, would be available for being re-granted at a future date. The Board is authorized to re-grant such lapsed / cancelled options as per SVLL-ESOP 2022.

In case of any corporate action (s) including but not limited to rights issues, bonus issues, merger, de-merger, sale of division and others, a fair and reasonable adjustment will be made to the employee stock options granted, adjusting the number and price of the employee stock options such that the total value of the employee stock options in the hands of the employee stock option grantee remains the same after such corporate action, and allowing the vesting period and life of the employee stock options to be unaltered as far as possible to protect the rights of the employee who is granted such options.

(c) Identification of classes of employees entitled to participate in the scheme:

The following classes of employees are eligible to participate in SVLL-ESOP 2022 as per SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021:

- a. an employee as designated by the company, who is exclusively working in India or outside India; or
- b. director of the company, whether a whole-time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director; or
- c. an employee as defined in sub-clauses (i) or (ii), of a group company including subsidiary or associate company, in India or outside India, but does not include –
 - (i) an employee who is a promoter or a person belonging to the promoter group; or
 - (ii) director who, either himself or through his relative or through anybody corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of

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the company.

(d) Requirements of vesting and period of vesting:

The vesting period of employee stock options granted shall be a maximum of five years and shall not be less than one year. The exact proportion in which and the exact period over which the employee stock options would vest would be determined by the Board, subject to the minimum vesting period of one year from the date of grant of employee stock options. The specific vesting schedule and vesting conditions subject to which vesting will take place will be outlined in the grant letter issued to each employee stock option grantee.

(e) The maximum period within which the options shall be vested:

The employee stock options granted shall vest not later than five years from the date of grant of such employee stock options.

(f) Exercise price or pricing formula:

The exercise price per employee stock option shall be such as may be determined by the Nomination and Remuneration Committee which shall not be lesser than the face value of an equity share of the Company and not more than the 'market price' (that is, latest available closing price on a recognized stock exchange, having highest trading volume, on which the equity shares of the Company are listed) of the equity shares at the time of grant.

The specific exercise price will be intimated to the employee stock option grantees in their respective grant letters.

(g) Exercise period and the process of exercise:

The vested options shall be exercisable by the employees by submitting an application to the Board/Committee expressing his/her desire to exercise such vested options in such manner and in such format as may be prescribed by the Committee. The employee can exercise stock options either in full or in tranches by making full payment of exercise price and applicable taxes (if any). The vested options shall lapse if not exercised within the specified exercise period.

Eligible Employees will be permitted to exercise vested options on and from the date of vesting of the options for an exercise period as may be determined by the Committee and set out in the Grant letter. However, in no event shall the Exercise Period exceed a period of 3 (Three) years from the Vesting Date.

(h) Appraisal process for determining the eligibility of the employees for the scheme:

The options shall be granted to the specific employees and their eligibility criteria would be decided by the Board at its own discretion, based on the criteria such as role/designation of the employee, date of joining of the Eligible Employee with the Company, performance evaluation, current compensation, future potential and/or such other criteria that may be determined by the board at its sole discretion.

(i) Maximum number of options to be issued per employee and in aggregate:

The maximum number of Options that may be granted to each Employee shall vary depending

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upon the designation and the appraisal/assessment process, and shall be decided by the Nomination and Remuneration Committee, however the maximum number of options that may be granted shall not exceed 1% of the issued capital of the Company at the time of grant of options unless otherwise approved by the shareholders. The Nomination and Remuneration Committee reserves the right to decide the number of Options to be granted and the maximum number of options that can be granted to each employee within this ceiling.

(j) Maximum quantum of benefits to be provided per employee under the scheme:

The Scheme does not contemplate any benefit other than allowing eligible employee to receive equity Shares of the Company upon exercise of options. In this context, the maximum benefit shall be the maximum number of Shares that can be offered as stated above.

(k) Whether the scheme is to be implemented and administered directly by the Company or through a Trust:

SVLL-ESOP 2022 shall be implemented directly by the Company through the Nomination and Remuneration Committee of the Company as permissible under the SEBI Regulations.

(l) Whether the scheme involves new issue of shares by the Company or secondary acquisition by the Trust or both:

SVLL-ESOP 2022 involves new issue of the shares of the Company.

(m) The amount of loan to be provided for implementation of the scheme by the Company to the Trust, its tenure, utilization, repayment terms, etc:

Not Applicable as SVLL-ESOP 2022 involves new issue of the shares of the Company.

(n) Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the Trust for the purposes of the scheme:

Not applicable.

(o) Accounting Policies and disclosures:

As specified in Regulation 15 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations 2021, the Company shall conform with the requirements of the 'Guidance Note on Accounting for employee share-based Payments' and shall follow the requirements including the disclosure requirements of the Accounting Standards prescribed by the Central Government in terms of section 133 of the Companies Act, 2013.

(p) Method of option valuation:

The Company shall adopt fair value method for valuation of the employee stock options as prescribed under guidance note or under any relevant accounting standard notified by appropriate authorities from time to time.

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(q) Lock-in period:

The Shares arising out of exercise of vested options may be subject to a lock-in period, which shall be determined by the Committee and set out in the Grant Letter.

(r) Terms & conditions for buyback, if any, of specified securities:

The Nomination & Remuneration Committee has the powers to specify the procedure and other terms and conditions for buy-back of Options granted, if to be undertaken at any time by the Company, in compliance with applicable laws.

(s) The conditions under which option vested in employees may lapse:

The vested options shall lapse in case of termination of employment due to the following: (i) convicted of an offence involving moral turpitude or that disentitles the eligible employee from being an employee in accordance with the Company’s policies and/or applicable law; or (ii) commission of fraud, misappropriation or embezzlement by an employee; (iii) wilful dishonesty, gross misconduct; (iv) abandonment of employment by the employee; (v) termination of employment of the employee by the Company for reasons relating to performance of such employee; and/or (vi) any other action(s) that, in view of the Board is disruptive or detrimental to the functioning of the Company. Further, irrespective of employment status, in case vested options are not exercised within the prescribed exercise period, then such vested options shall lapse.

Events	Vested Options	Unvested Options
Termination of employment due to cause as specified above.	All the Vested Options at the time of such termination shall stand cancelled with effect from the date of such termination.	All Unvested Options on the date of termination shall stand cancelled with effect from the date of termination.
Resignation or/ termination (other than due to cause as specified above)	All Vested Options as on date of termination shall be exercisable by the Employee within the period of 15 days from his/her termination. All Vested Options as on date of submission of resignation shall be exercisable by the Employee before his last working day with the Company, subject to the Employee signing a release letter issued by the Company (In a form acceptable to the Company).	All Unvested Options on the date of submission of resignation/ termination, shall stand cancelled with effect from the date of resignation/ termination.
Death	All Vested Options may be exercised by the Option Grantee’s nominee or legal heirs within a	All the Unvested Options as on the date of death shall immediately vest with the deceased employee’s nominee or legal

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	period of three months from the date of death of the Employee.	heirs, immediately on the date of death. Such options can be exercised by the Option Grantee's nominee or legal heirs within a period of three months from the date of death of employee.
Termination due to Permanent Disability	All Vested Options may be Exercised by the Option Grantee within a period of three months from the date of such disability.	All the Unvested Options as on the date of termination due to Permanent Disability of Option Grantee shall vest with the Option Grantee, immediately on the date of termination due to Permanent Disability. Such options can be exercised by the Option Grantee within a period of three months from the date of termination due to permanent disability.

(t) Listing:

The shares allotted pursuant to the exercise of the stock options under SVLL-ESOP 2022, shall be listed on National Stock Exchange of India Limited.

Pursuant to Section 62 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 6 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations 2021, approval of the shareholders by way of special resolution is required for issue of employee stock options to the employees of the Company.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 06 of the Notice, except to the extent of their respective shareholding, if any in the Company or the equity shares that may be offered to them under SVLL-ESOP 2022.

A copy of the Scheme is available for inspection electronically during official hours on all working days till the conclusion of voting.

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

By order of the Board of Directors

Date: August 29th, 2022
Place: Raipur

SD/-
Surabhi Deshmukh
Company Secretary & Compliance Officer

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Annexure I

DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT IN 16th ANNUAL GENERAL MEETING

(Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India)

S. No.	Particulars	Mr. Shree Bhushan Garg
1	Age	75
2	Qualifications	Graduate
3	Experience	53 years
4	Terms and conditions of re-appointment	Appointed as Whole-Time Director liable to retire by rotation for a period of 5 years with effect from 1 st October, 2022 to 30 th September, 2027
5	Expertise in specific functional areas	Effectively exhibit leadership in managing the warehouses & dispatches, with minimum delay, in varied weather conditions and sound knowledge of 3PL working.
6	Relationship with other Directors, Manager and other Key Managerial Personnel, if any	Mr. Atul Garg (MD)- Son Ms. Preeti Garg (NED)- Son's Wife
7	Date of first appointment on the Board	21/03/2007
8	Shareholding in the company including shareholding as a beneficial owner	2205000 Shareholding as Beneficial owner-180000
9	The number of Meetings of the Board attended during the FY 2021-2022	4 (Four)
10	Other Directorships	1. Logicbox India Private Limited 2. Shri Sai Kripa Shares Private Limited
11	Membership/ Chairmanship of Committees of other Boards	NA
12	Details of past remuneration	Rs. 300000/- per month
13	Proposed remuneration	Rs. 300000/- per month

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14	Brief Profile	<p>Mr. Shree Bhushan Garg has been on the board of the company since incorporation of the company and has been serving as on the board since 2007. He is a Commerce Graduate degree. He possesses valuable experience in managing the issues faced by large and complex corporations. He has significant experience in management, finance and operations. His association with the Company is in best interest of the Company.</p>
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Annexure II

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

I. General Information:

1. Nature of Industry	The Company is engaged in the business of providing Logistics Services.	
2. Date or expected date of Commercial Production	Commercial operations commenced in the year 2007.	
3. In case of new Companies, expected date of commencement of activities as per project approved by Financial Institutions appearing in the prospectus	Not Applicable.	
4. Financial performance:-	Particulars	2021-22 (as per Audited Financials- Rs. In Lakhs.)
	Paid up Capital	764.40
	Reserves and Surplus	2047.80
	Total Revenue from Operations	8470.17
	Total Expenses	8093.83
	Profit before Tax	397.16
	Tax Expenses	72.41
	Profit after Tax	324.74
5. Foreign Investments or collaborations, if any -	<p>There is no direct foreign investment in the Company except to the extent shares held by Foreign Institutional Investors (FII) acquired through secondary market.</p> <p>There is no foreign collaboration in the Company.</p>	

II. Information about the Appointees:

	Mr. Shree Bhushan Garg
1. Background details	Founded the Firm, 30 years ago, and continued under "Shree Vasu Logistics Pvt. Ltd" banner, with few Clients with his negotiating skills, increasing Company's Clientele year-to-year and opening business opportunities in 3PL sector.
2. Past Remuneration	Rs. 3,00,000 /- Per Month
3. Recognition or awards	Nil
4. Job profile and his suitability	Appointed as Whole-Time Director for a period of 5 years with effect from 1 st October, 2017 to 30 th September, 2022 liable to retire by rotation.
5. Remuneration proposed	Rs. 300000/- Per Month

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<p>6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person</p>	<p>The remuneration payable have been benchmarked with the remuneration being drawn by peers in similar capacity in Logistics Companies of comparable size in the Logistics Industry and has been considered by the Nomination and Remuneration Committee of the Company at the meeting held on 9th September, 2021. The profile of the Mr. Shree Bhushan Garg, his responsibilities, complex business operations, industry benchmark and size of the Company justify the payment of said remuneration.</p>
<p>7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any</p>	<p>Besides the remuneration proposed, Mr. Shree Bhushan Garg also holds 22,05,000 equity shares of the Company. Mr. Atul Garg, Managing Director is his Son and Mrs. Preeti Garg, Non-Executive Director, is his daughter-in-law.</p>

III. Other Information:

- Reasons of loss or inadequate profits:** The Company has earned net Profit of Rs. 3,24,74,280 during the Financial Year 2021-22. Though the profit is higher than the previous year's profit, it is inadequate for the payment of managerial remuneration as per the limits prescribed in section 197 of the Companies Act, 2013. The company has expanded its business operations during financial year 2021-22 and enhanced its working capacity by employing manpower which results into inadequacy of profit.
- Steps taken or proposed to be taken for improvement:** The Company has made a significant investment in new warehouse and expanding its manpower to cater to these needs and is well positioned to reap the benefits of this opportunity. The Company has been laying great stress on domestic marketing. Improving cash flow has been accorded top priority with a drive on collection of dues from customers/ vendors and careful control of cash outflows so as to reduce the borrowings. Control of operating expenses and overheads across the organization is being exercised. The Company has initiated various measures towards achieving organizational and operating efficiencies and strengthening core competencies.
- Expected increase in productivity and profits in measurable terms:** In addition to steps proposed to be taken for improvement as detailed hereinabove, key focus areas would be profit maximization, conservation of cash, operational efficiencies, cost and working capital containment. While it is difficult to give precise figures, the above initiatives are expected to improve further the productivity and profitability.

IV. Disclosures:

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

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

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Annexure III

SHAREHOLDER INSTRUCTIONS FOR E-VOTING

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

- Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.
- (i) The voting period begins on September 23rd, 2022 at 9.00 AM and ends on September 25th, 2022 at 05.00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 19th, 2022 may cast their vote electronically. The members whose name is recorded in the register of members of the Company or in the register of beneficial owners maintained by the depositories as on the cut-off date shall only be entitled to avail the remote e-voting facility as well as voting in the general meeting. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
- (ii) The remote e-voting shall not be allowed beyond Sunday, 25th September, 2022 at 5.00 p.m. (IST). The e-voting module shall be disabled by CDSL for voting thereafter.
- (iii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iv) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with

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the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (v) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

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<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
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Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(vi) Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.

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Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.
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- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant Shree Vasu Logistics Limited on which you choose to vote.
- (xi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

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(xviii) Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@logisticpark.biz (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 022-23058542/43



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The Board of Directors has appointed Ms. Preeti Singhania (Membership No.:159249), proprietor of P Singhania & Associates, Chartered Accountants, as the Scrutinizer to scrutinize the voting during the AGM by ballot paper and by remote e-voting process in accordance with the law and in a fair and transparent manner.

The Scrutinizer shall immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting and ballot paper on the date of the AGM and shall make, not later than 2 working days of conclusion of the meeting, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him and the Results shall be declared by the Chairman or any person authorized by him thereafter.

The results along with the Scrutinizer's Report shall be placed on the Company's website www.shreevasulogistics.com immediately after the result is declared. The Company shall simultaneously forward the results National Stock Exchange of India Limited ("NSE") at www.nseindia.com, where the shares of the Company are listed.

By order of the Board of Directors

Date: August 29th, 2022

Place: Raipur

SD/-

Surabhi Deshmukh

Company Secretary & Compliance Officer

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

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

CIN: L51109CT2007PLC020232

Phone no. : 7000875525

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:

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

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

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 16th Annual General Meeting of the company, to be held on Monday, September 26, 2022 at 01:00 p.m. at Logistics Park, Opp. Jaika Automobiles Ring Road No.1, Raipur, Chhattisgarh - 492001 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolutions	Optional*	
		For	Against
ORDINARY BUSINESSES:			
1	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2022 and the Reports of the Board of Directors and the Auditors thereon		
2	To appoint a Director in place of Mr. Shree Bhushan Garg (DIN: 01349775), Whole-Time Director, who retires by rotation and being eligible, offers himself for re-appointment.		
SPECIAL BUSINESSES:			
3	To approve re-appointment of Mr. Shree Bhushan Garg (DIN: 01349775) as Whole-Time Director of the company		
4	To increase the authorized share capital of the company and consequent amendment to memorandum of association of the company		
5	Issuance of fully paid up bonus equity shares		
6	To approve the Employee Stock Option Scheme i.e. SVLL-ESOP 2022		

Signed this _____ day of September, 2022.

Signature of shareholder

Signature of Proxy holder(s)

Affix Revenue Stamp

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A Proxy form which does not state the name of the Proxy shall not be considered valid.
3. Undated Proxy shall not be considered valid.
4. An instrument of Proxy is valid only if it is properly stamped as per the applicable law.
5. A Proxy need not be a member of the Company.
6. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10%

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of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

7. *This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
8. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
9. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
10. The proxy form should be signed across the revenue stamp as per specimen signature(s) registered with the company/depository participant.



FINANCIAL STATEMENTS

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

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

CIN: L51109CT2007PLC020232

Phone no. : 7000875525

ATTENDANCE SLIP

(To be presented at the entrance)

16TH ANNUAL GENERAL MEETING

Regd. Folio No./DP ID / Client ID

Name & Address of First/Sole Shareholder

No. of Shares held

Name of the Joint Holder, if any

I hereby record my presence at the 16th Annual General Meeting of the Shree Vasu Logistics Limited to be held on Monday, September 26, 2022 at 01:00 p.m. at Logistics Park, Opp. Jaika Automobiles Ring Road No.1 Raipur Chhattisgarh 492001.

Signature of Members/Proxy

Notes:

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



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SHREE VASU LOGISTICS LIMITED

Regd. Office: Logistics Park, Oppo. Jaika Automobiles, Ring Road No. 1, Raipur-492001, Chhattisgarh

E-mail: cs@logisticpark.biz, Website: www.shreevasulogistics.com

CIN: L51109CT2007PLC020232

Venue of the Annual General Meeting

Hotel Hyatt, Magneto the Mall, Jivan Vihar, Labhandi,
N.H.-6, G.E. Road, Raipur-492001, Chhattisgarh

Route Map of the Venue





SQUAD
LOGISTICS



A VENTURE OF

SHREE VASU LOGISTICS LIMITED

CIN: L51109CT2007PLC020232

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

Phone: 0771-6614804, 6614848 | Email: cs@logisticpark.biz

www.shreevasulogistics.com