

# ANNUAL REPORT

2024



# Committed Cargo Care Limited



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To view our online reports, please log on to [www.committedgroup.com](http://www.committedgroup.com)



In this Annual report, we have disclosed the forward-looking information to enable investors to comprehend our prospects and take informed investment decisions. This report and other statements, written or oral, that we periodically make contain forward looking statements that set out anticipated performances/ results based on the management's plans and assumptions. We have tried wherever possible to identify such statements by using words such as, anticipate, estimate, expects, project, intends, plans, believes, and words of similar substance in connection with any discussion of our future performance. We cannot guarantee that these forward looking statements will be realized, although we believe we have been prudent in assumption. The achievements of results are subject to risks, uncertainties and realization of assumptions. Should known or unknown risks or uncertainties materialize or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. Readers should bear this in mind.



## CORPORATE INFORMATION

### Board of Directors

1. Mr. Rajeev Sharma  
Managing Director
2. Dr. Nitin Bharal  
Whole-time Director
3. Mr. Narendra Singh Bisht  
Whole-time Director
4. Mr. Yash Pal Arora  
Whole-time Director
5. Dr. John Joseph  
Independent Director
6. Mr. Gurinder Singh  
Independent Director
7. Mrs. Shaman Chaudhry  
Independent Director

### CFO

Mr. Narendra Singh Bisht

### CEO

Dr. Nitin Bharal

### Company Secretary & Compliance Officer

Ms. Charumita Bhutani

### Statutory Auditors

M/s Aggarwal Vineeta & Co.  
406 A, Indraprastha Tower,  
6, Commercial Complex,  
Wazirpur, New Delhi - 110034

### Secretarial Auditors

M/s Akhil Rohatgi & Co.  
21, Shamnath Marg,  
Civil Lines, New Delhi -110054.

### Registrar & Transfer Agent

Bigshare Services India Private Limited  
Office No. S6 - 2, 6<sup>th</sup> Floor, Pinnacle  
Business Park, Next to Ahura Centre,  
Mahakali Cave Road, Andheri - [East],  
Mumbai Maharashtra - 400093

### Locations

- 1) New Delhi-Central Works  
A-406, Road No.4, Street No.8, Mahipalpur,  
New Delhi
- 2) Jaipur  
S-4, 2<sup>nd</sup> Floor, Govindam Complex, Sansar  
Chand Road, Jaipur Rajasthan
- 3) Mumbai (Sea Division)  
Office No. 6B, 1ST Floor, H & G House, Plot.No.12,  
Sector-11, CBD Belapur, Navi Mumbai
- 4) Goa  
Office No. 06, G.F, Utility Building, Air Cargo  
Terminal Complex, Manohar International  
Airport, Dadachiwadi Road, Nagzar, Taluka  
Pernem, Mopa, North Goa



- 5) Mumbai (Air Division)  
91 Springboard, Office 4.9, Plot No. D-5, Road No. 20, Marol MIDC, Andheri (East) Mumbai Maharashtra
- 6) Ludhiana  
Room No 107 & 108/B-21- 4608-14609 Green Building 1<sup>st</sup> Floor Gandhi Nagar G.T.Road Near Dholewal Chowk, Ludhiana Punjab
- 7) New Delhi  
T-95A, M. No: 161/A/2, Third Floor C. L. House, Commercial Centre, Yusuf Sarai, New Delhi
- 8) Ahmedabad  
Opulence Cabin No. 304, IIIrd Floor, A – Block, Shree Square House, Beside GTPL House, Sindhubhavan Road, Ahmedabad
- 9) Bengaluru  
Workafella Office No.024, 50, 1, Infantry Rd, Opp. Commissioner Office, Shivaji Nagar, Bengaluru, Karnataka
- 10) Pune  
Office No. 1.49, IInd Floor, 91 Springboard Sky Loft, Creaticity Mall, Off, Airport Road, Opposite Golf Course, Shastri Nagar, Yerawada, Pune, Maharashtra
- 11) Hyderabad  
Office No.219, 6-3-252/2, Banjara Hills Main Rd, Erram Manzil, Mada Manzil, Banjara Hills, Hyderabad, Telangana
- 12) Chennai  
Office No. 307, #10, Uthamar Gandhi Salai, Nungambakkam High Rd, Nungambakkam, Chennai, Tamil Nadu

Regd. & Corporate Office  
Committed Cargo Care Limited

(CIN: L63090DL1998PLC096746)  
A-406, Road No.4, Street No.8,  
Mahipalpur, New Delhi-110037





## FROM THE DESK OF CHAIRPERSON & MANAGING DIRECTOR

Dear Shareholders,

It is my privilege to present to you the annual report for Committed Cargo Care Limited ("CCCL") for the financial year 2023-24. This year has been a remarkable one, filled with growth, innovation, and a steadfast commitment to excellence. Our journey, marked by significant milestones, reflects the dedication and hard work of our team, the trust of our clients, and the support of our stakeholders.

### Performance Highlights

We are pleased to report that our revenue for FY 2024 stood at ₹142.59 crores, reflecting a year-on-year growth of 16.7%. The second half of the financial year alone saw a revenue of ₹78.24 crores, a 31.1% increase from the same period last year. This growth is a testament to our robust business model, strategic expansion, and the continuous demand for our comprehensive logistics solutions.

### Strategic Initiatives and Expansion

This year, we successfully completed our Initial Public Offering (IPO), raising ₹24.94 crores with an oversubscription rate of 86 times. This overwhelming response underscores the market's confidence in our vision and capabilities. The funds raised will be instrumental in fueling our expansion plans and enhancing our service offerings.

We have expanded our geographical footprint with new offices in Mumbai, Ahmedabad, Pune, Goa, Bangalore, Hyderabad, and Chennai. These new branches will enable us to serve our clients better and tap into new market opportunities. Additionally, our appointment as a PAN India reseller for United Parcel Service (UPS) International Courier Express services marks a significant milestone in our service portfolio.

### Sustainable Business Practices

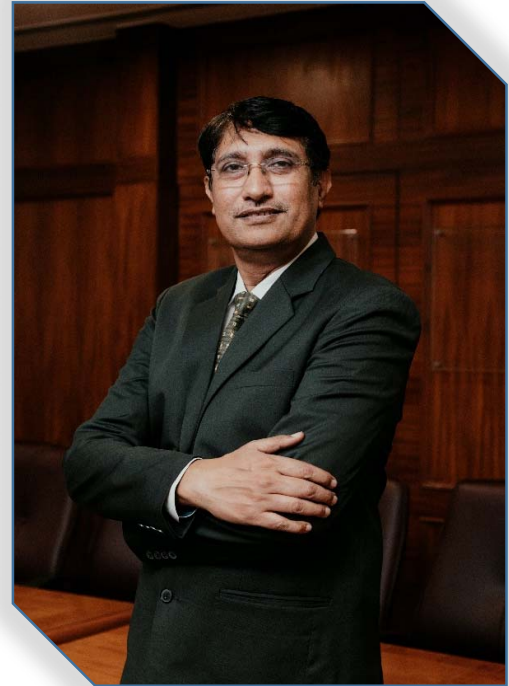
At CCCL, sustainability is at the core of our operations. Our business pillars – a dedicated team, diverse business relationships, strategic locations, and an integrated supply chain are designed to ensure long-term growth and resilience. Our asset-light business model and strong financial health, including a debt-free status and sufficient cash reserves, position us well for future expansion and stability.

### Industry Insights

The Indian logistics industry is witnessing rapid growth, fueled by a flourishing e-commerce market and technological advancements. The sector is predicted to account for 14.4% of the GDP. The industry has evolved from a transportation and storage-focused activity to a specialized function that now encompasses end-to-end product planning and management, value-added services for last-mile delivery, predictive planning, and analytics. The logistics sector employs 22 million people and serves as the backbone for various businesses. Valued at US\$ 250 billion in 2021, the market is expected to reach US\$ 380 billion by 2025, growing at a healthy 10%-12% year-on-year rate.

Government initiatives, such as the warehousing policy focusing on public-private partnerships, and significant investments in infrastructure, logistics development, and multi-modal connectivity, are driving this growth. The government aims to reduce logistics and supply chain costs from 13-14% to 10% of the GDP.

The sector is highly fragmented, with over 1,000 active participants, including major local players, global industry leaders, government postal services, and rising start-ups focusing on e-commerce delivery. Modern technology-driven solutions, such as transportation





management systems (TMS) and warehouse management systems (WMS), have significantly enhanced operational efficiency, reduced costs, and improved customer service.

Key industry drivers include government initiatives, a global manufacturing shift, the emergence of new-age tech logistics startups, technological advancements, and the flourishing e-commerce market. These factors are transforming the industry, opening up new opportunities and driving overall growth.

CCCL is well-positioned to leverage these industry trends, with our forward-looking strategies and commitment to innovation and sustainability. Our collaborations with global partners like UPS further enhance our capabilities, allowing us to offer cutting-edge logistics solutions that meet the dynamic needs of our clients.

### Our Journey and Achievements

Reflecting on our journey, we have grown from a small private limited company in 1998 to a publicly listed entity, celebrating 25 years of operations. Our turnover has consistently increased, crossing ₹100 crores in 2021. We have earned several accreditations, including IATA and FIATA, and received an ISO 9001:2015 certification, highlighting our commitment to quality and excellence.

### Financial Stability and Future Outlook

Despite the higher expenses incurred for opening new branches, our financial health remains strong with a net cash position of ₹29.7 crores as of March 31, 2024. We anticipate that the investments made in these new branches will start yielding significant realization in the coming financial year, contributing to our overall profitability.

Our balance sheet reflects our solid financial standing, with total assets increasing by 20%. We have maintained a healthy cash flow, and our liquidity ratios remain robust, ensuring we are well-prepared to meet future financial obligations arising out of topline growth. Our debt-to-equity ratio stands at a comfortable 0.2, underscoring our prudent financial management and risk-averse approach.

### Acknowledgments

I extend my heartfelt gratitude to our dedicated employees, whose relentless efforts drive our success. I also thank our clients, partners, and shareholders for their unwavering support and trust in CCCL. Together, we will continue to achieve new heights and set benchmarks in the logistics industry.

As we look ahead, we remain committed to our mission of providing unparalleled logistics solutions and driving strategic growth. The future holds immense possibilities, and I am confident that with our collective efforts, CCCL will continue to thrive and deliver exceptional value to all our stakeholders.

Sincerely,  
**Rajeev Sharma**  
Managing Director



## Our Board



**Rajeev Sharma**  
(Chairperson & Managing Director)



**Narendra Singh Bisht**  
(Whole-time Director & CFO)



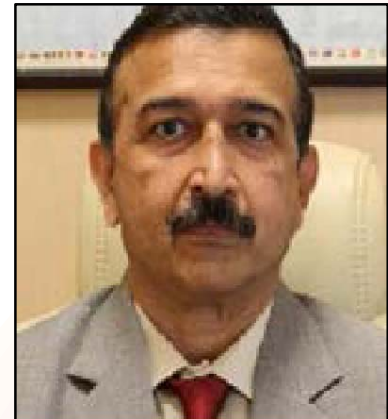
**Dr. Nitin Bharal**  
(Whole-time Director & CEO)



**Yash Pal Arora**  
(Whole-time Director)



**Gurinder Singh**  
(Independent Director)



**Dr. John Joseph**  
(Independent Director)



**Shaman Chaudhry**  
(Independent Director)



## MAJOR EVENTS, MILESTONES, KEY AWARDS, ACHIEVEMENTS AND ACCOLADES OF OUR COMPANY

### Financial Year Events

1998

Incorporated as a Private Limited Company in the name and style of Committed Cargo Care Private Limited.

2001

Accredited by IATA for the first time. Thereafter we have been accredited by IATA almost every year.

2004

Mumbai Office started.

2005

Jaipur Office started.

2006

Accredited by FIATA.

2011

Received Certificate of Membership of The Air Cargo Agents Association of India

2011

Certificate of Nomination as Leader of Tomorrow Celebrating Entrepreneurship Awards 2011





2014

Turnover crossed Rs. 50 Crs.

2014

Received License for Custom Broker authorizing Company to act as Custom Broker all over India.

2015

Ludhiana Office started

2016

Received Authorized Economic Operator – LO Certificate (Customs Broker) from AEO Programme Manager/ Commissioner, Directorate of International Customs

2016

Delhi/ ICD Tuglakabad Office started

2017

Appreciation as Leading Customs House Agent – Express Industry awarded by India Cargo awards North & East 2017

2017

Awarded NSIC – CRISIL Rating of CRISIL MSE – I indicating 'Higher Credit Worthiness'.



2018 Converted into a Public Limited Company.

2021 Received ISO 9001:2015 Certificate.

2021 Turnover crossed Rs. 100 Crores.

2023 Mumbai's 2nd office started..

2023 Received Certificate of Appreciation in recognition to the invaluable contribution to the growth of Maskargo through outstanding sales achievement in 2022.

2023 25 years of Company's operations completed.

2023 Listing of Company's equity shares at NSE (SME) with IPO of Rs. 24.95 Crs.

2024 New offices at Goa, New Delhi, Ahmedabad, Bengaluru, Pune, Hyderabad, and Chennai started.



# OUR STRATEGIES





### **1. PAN India Presence**

We shall enhance our customer base by entering new geographies. Our Company already has its hub at Delhi, Goa, Ahmedabad, Bengaluru, Mumbai, Chennai, Pune, Jaipur, Ludhiana, Hyderabad and Kolkata. We now intend to create our presence in Tier II and Tier III Cities. These cities, especially industrial cities, provide big business opportunity for the services being offered by Company.

Besides creating Pan India presence, we target to set up overseas offices to extend Company's reach to overseas clients. Our Company plans to set up its overseas offices initially in Middle East, Americas and Australia. These offices will not only interact with local clients directly but also deal with Logistics players in those markets to serve clients' needs.

### **2. Investment in infrastructure**

To utilize our resources efficiently, improve our productivity and reducing our overall transportation costs, our Company intends to invest in its own fleet and warehouse system. With GST in place, the requirement and demand for warehousing has increased multifold. While Company doesn't propose to invest in Warehouse structures, it will invest in warehousing systems and processes so as to avail of this opportunity from its existing and new customers. Our Company also intends to invest in transportation fleet which will not only enable the Company to provide more efficient services, but will also augment its revenues and margins in future.

### **3. Quality Assurance**

Our endeavour is in maintaining quality services to our customers with standard operating procedures being put in place for quality and timely service management to our clients. Our company intends to strengthen its service effort by leveraging skills of its employees which will help to increase the sales of the Company and retain customers.

### **4. Reduction of operational costs and achieving efficiency**

Apart from expanding business and revenues we have to look for areas to reduce costs and achieve efficiencies in order to remain a cost competitive company. Our focus has been to reduce the operational costs to gain competitive edge.

### **5. Focus on Increase in Volume of Sales**

As a part of our growth strategy our focus is on increasing sales volume through expansion, diversification and spread in geographical outreach. We believe that our growth in local market can fetch us new business expansion and opportunities. We are currently providing our services to several clients Domestically.

Our emphasis is on scaling of our operations in other markets which shall provide us with attractive opportunities to grow our client base and revenues.

### **6. Leveraging our Market skills and Relationships**

We believe that developing and maintaining long term sustainable relationships with our suppliers, customers and employees will help us in achieving the organizational goals, increasing sales and entering into new markets. This is a continuous process in our organization and the skills that we impart in our people gives benefit to our customers. We aim to do this by leveraging our marketing skills and relationships and further enhancing customer satisfaction. We plan to increase our customers by meeting contracts in hand on time, maintaining our customer relationship and renewing our relationship with existing clients.





## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### 1. Logistic Industry Outlook

The logistics industry is a comprehensive service industry that includes a series of activities such as transportation of goods by air, land, and sea, warehousing, freight forwarding, customs clearance and others. It involves the movement of products from the origin to the production system, and then to their final consumption point to meet the needs of customers or enterprises.

The Logistics Industry is undergoing a rapid digital transformation, aiming to simplify procedures, reduce expenses, and enhance effectiveness through digitalization. The digital revolution has enabled stakeholders to make data-informed decisions.

The more successful companies throughout the logistics sector are gravitating towards artificial intelligence (AI), block chain and other technological solutions to help solve present challenges being faced by logistics sector. Digital tools will add value at each stage of the logistics journey. McKinney's Travel, Logistics, and Infrastructure Practice estimated that advanced technology could not only reduce logistics costs by as much as 25% but also help logistics companies offer better service and free internal capacity for other purposes.

The logistics Industry in India is shifting to align with the evolving business landscape. Improved Infrastructure, increased emphasis on digitalization and heightened focus on sustainable logistics are driving this shift as the country sets its eyes on unleashing the potential of becoming a US\$ 26 trillion economies by FY 48 (with US\$ 6 trillion by FY 30)

The Logistics sector in India was valued at US \$ 250 billion in 2021, with the market predicted to increase to an astounding US\$ 380 billion by 2025, at a healthy 10-12% year-on-year growth rate. Moreover, the Government is planning to reduce the Logistic and Supply Chain Cost in India from 14% to 10% of the GDP as per Industry standards.

Another key trend in logistics sector is that ocean freight rates are going up and are expected to remain high for the substantial part of the current year because of Red Sea crisis as the increase in nautical miles travelled need to be factored in. This has resulted in sharp turn in supply chain pricing.

Likewise, Air Freight prices have also gone up because of increased demand. Global Air Cargo market is on a pathway to double-digit growth in volumes in the current financial year. Disruption in Ocean container services has also been a factor for increase in Air Freight rates.

The Indian logistics sector is facing a number of challenges, including:

- High logistic costs: India's logistic costs are higher than the global average, which makes it difficult for Indian businesses to compete in the global market.
- Inefficient Infrastructure: India's infrastructure is not as developed as the infrastructure in developed countries. This can lead to delays and disruptions in the logistic process.
- Lack of skilled manpower: There is a shortage of skilled manpower in the Indian logistics sector. This can make it difficult for logistics providers to meet the growing demand for their services.

Despite these challenges, the Indian logistics sector is poised for growth. The government is taking steps to address the challenges facing the sector, such as by investing in infrastructure and developing skills training programs. The growth of e-commerce and manufacturing is also expected to boost the sector in the coming years.



Here are some of the key trends that are impacting the Indian logistics sector:

- **Digitization:** The logistics sector is being rapidly digitized, with the use of technology to improve efficiency and visibility. This includes the use of GPS tracking, block chain, and artificial intelligence.
- **Sustainability:** There is a growing focus on sustainability in the logistics sector, with companies looking to reduce their environmental impact. This includes the use of renewable energy, energy-efficient vehicles, and green packaging.
- **Regionalization:** The Indian Logistic sector is becoming more regionalized with companies focusing on services serving specific regions or industries. This is due to the vast size of India and the different needs of different regions.
- **Globalization:** The Indian logistic sector is becoming more globalized, with companies looking to expand their operations to other countries. This is due to the growing demand for Indian goods and services around the world.

These trends are expected to continue to impact the Indian logistics sector in the coming years, driving growth and innovation in the sector.

## 2. Brief introduction of company's business model and operations

At Committed Cargo, we define excellence through the highest level of Logistics Services. Having started the journey in 1998, we completed 25 years of unparalleled services. During this span of 25 glorious years, we have served a robust clientele by delivering logistics services of global standards. Our commitment to innovation within the Logistics realm continuous as we introduce and implement innovative concepts while customizing solutions for our clients' unique needs. Our dedicated professionals are ceaselessly innovating and enhancing operational efficiencies.

With ISO 9001: 2015 Certification, Committed Cargo specializes in the seamless handling of Import and Export Cargo, earning a distinguished reputation for delivering dependable and comprehensive cargo movement solutions globally. Its guiding principle 'Customer Pride' has been instrumental in establishing a lasting presence in the dynamic cargo industry.

The Operational Team at Committed Cargo consists of 187 in-house, well-trained, and dynamic employees. These individuals collectively possess several years of experience in international freight forwarding and a proactive history will reputable shipping lines and air lines. This operational process empowers Committed Cargo to adopt a 'Total Freight Management' approach enabling the provision of end-to-end logistics services.

Comprehensive list of services being rendered by Committed Cargo include Custom Brokerage, Air Freight, Sea Freight, Express Freight, and 4 PL and Supply Chain Management. In addition, our company provides special services handling Dangerous goods, Human Remains relocations, Diplomatic relocations, Exhibition Cargo, Critical Logistics, and many more.

## 3. Financial performance review

- During the year 2023-24, Committed Cargo celebrated 25 glorious years of service and performance.
- During the year, our Company successfully completed its initial Public Offer (IPO) of Equity Shares of face value Rs. 10/- each at a premium of Rs. 67/-. The IPO of Rs. 24.94 Crs. was oversubscribed by 86 times.
- Our Company recorded total revenue of Rs. 142.59 Crs. against Rs. 122.03 Crs. in the previous years which is 16.7% more in the current year as compared to the last year. The Profit for the year has been Rs. 5.70 crores and Profit after tax (PAT) has been Rs. 4.12 crores.
- Committed Cargo has declared its maiden dividend of 5% on the equity shares.
- The Company continues to be largely Debt Free Company with Shareholders' Net worth being Rs. 57.80 Crs. and Debt of Rs. 0.11 Crs only.

**4. Key financial ratios**

| S.No. | Ratios                          | 2023-24 | 2022-23 |
|-------|---------------------------------|---------|---------|
| 1.    | Current Ratio                   | 6.37    | 3.88    |
| 2.    | Debt Equity Ratio               | 0.002   | 0.02    |
| 3.    | Interest Service Coverage Ratio | 112.12  | 75.06   |
| 4.    | Debtors Turnover ratio          | 5.81    | 5.43    |
| 5.    | Operating Profit Margin (%)     | 14.26   | 14.41   |
| 6.    | Net Profit Margin (%)           | 2.87    | 4.35    |
| 7.    | Return of Net Worth             | 7.11    | 18.48   |

Return on Net Worth, during the year under review has gone down because of the following reasons: -

- During the year, Company completed its maiden IPO at a price of Rs. 77/- per equity share, comprising of Rs. 10/- of Face value and Rs. 67/- of Premium. With the result, the Net Worth of the Company has gone up substantially to Rs. 57.91 Crs. (Comprising Premium and Net Profit for the year) as on 31st March 2024 as against Rs. 28.85 Crs. as on 31st March 2023.
- During the year, the Net Profit Margin has gone down due to Expenditure incurred for opening and stabilizing the new Branches, IPO expenses (Part) written off and higher depreciation.

**5. Internal control system**

With a view to manage the business operations efficiently. Internal Control System have been put in place and are reviewed periodically by Company's Team and also by Internal Auditors. In Management's opinion, the systems being followed are adequate, keeping in view the nature and size of Company's operations.

**6. Human Resources**

Committed Cargo employs, as on date, 187 people in different categories. The Company practises people-friendly working environment and gives sufficient opportunities to its people to grow within the organization. This has resulted in very high retention % of people since its inception.

**7. Outlook and future strategies**

During the year under Review, Committed Cargo aspired to become a National Player. Towards this objective, Company started new Branches at Mumbai, Pune, Goa, Ahmedabad, Hyderabad, Bangalore and Chennai. These branches have been equipped with infrastructure and experienced manpower. With the initial stability period of 9 to 12 months, these branches are expected to contribute significantly to Company's top line and profitability.

Further, the company has initiated steps towards technological integration and digitization. The company has tied up with an IT company to set up a subsidiary Company for taking up technology initiatives relating to Logistics Industry. In due course, Company aspires to make its operations fully digitally abled.

Committed Cargo, like in past, aims to be a customer-centric and technology-abled logistics company. The company will continue to strive for excellence in all its activities and will pursue value-based policies to satisfy the aspirations of its customers, vendors, employers, shareholders and society at large.

Please refer to a separate presentation on OUR STRATEGY to grow in future on the earlier page.





# DIRECTORS' REPORT

To,

The Members,  
Committed Cargo Care Limited

Your Directors are pleased to present their 26<sup>th</sup> Annual Report on the business and operations of the Company together with the Audited Financial Statements for the year ended 31<sup>st</sup> March, 2024.

## 1 FINANCIAL HIGHLIGHTS AND STATE OF AFFAIRS

| Particulars   | Standalone                                  |  |
|---|---|--|
|   | Current Year<br>31.03.2024<br>(Rs. In Lacs) | Previous Year<br>31.03.2023<br>(Rs. In Lacs) |
| Revenue from operations                             | 14259.81                                    | 12221.96                                     |
| Other income  | 76.66                                       | 20.81  |
| <b>Profit before depreciation, interest and tax</b> | <b>625.53</b>                               | <b>753.63</b>                                |
| Less: Financial Charges                             | 6.14  | 10.04  |
| Less: Depreciation                                  | 49.15                                       | 22.62  |
| <b>Net profit before Taxation</b>                   | <b>570.25</b>                               | <b>720.97</b>                                |
| Less: Tax   | 158.47                                      | 187.80                                       |
| <b>Profit after Taxation</b>                        | <b>411.78</b>                               | <b>533.17</b>                                |

The net revenue from operations for the financial year ended March 31, 2024 is Rs. 14259.81 Lacs against Rs. 12221.96 Lacs in the previous financial year ended March 31, 2023. Your Company had profit after tax component of Rs. 411.78 Lacs as compared to the previous financial year profit after taxation component of Rs. 533.17 Lacs.

The Company's current business operations are primarily confined to cargo handling and custom clearance that adopts a "Total Freight Management" approach ensures precise cargo management. The Company specializes in the seamless handling of Import and Export Cargo, earning a distinguished reputation for delivering dependable and comprehensive and end-to-end cargo movement solutions globally.

We have a guiding principle, "Customer Pride," that has been instrumental in establishing a long lasting presence in the dynamic cargo industry.

Your directors are optimistic about the Company's business and hopeful of better performance with increased revenue and profit in the coming year.

## 2 EXPANSION AND FUTURE PROSPECTS

Our company has consistently performed over the years in terms of growth in its Revenues and Profitability. As a part of its future growth strategy, our focus is on increasing sales volumes through organic and inorganic expansion and spread in geographical outreach. In that effort, since October 2023, we have started spreading operations at new locations including Mumbai, Pune, Ahmedabad, Goa, Hyderabad, Bangalore, and Chennai. After the initial stabilization period, these branches are expected to provide the company with attractive opportunities to grow its clients' base, Revenues, and Probability.



In terms of organic expansion, we plan to continue to expand our scale of operations with sustainable growth in current and future years, keeping an eye on factors like our execution capabilities, our ability to retain and sustain, our ability to forge new tie-ups, agreements, and relationships, our ability to maintain customer satisfaction and other macroeconomic factors.

### **3 CHANGE IN NATURE OF BUSINESS**

The Company continues to provide integrated logistics services to its customers and hence, there was no change in the nature of business or operations of the Company, which materially impacted the financial position of the Company during the year under review.

### **4 DIVIDEND**

Your Company has earned a net profit (after tax) of Rs. 411.78 Lacs as against Rs. 533.17 Lacs in the previous year. The Board has recommended a dividend of Rs. 0.50 per share (5% on the face value of equity shares of Rs. 10 each) for the financial year ended March 31, 2024, whereas your directors didn't recommend dividend for the year ended 31<sup>st</sup> March, 2023 due to appropriation of the excess funds to development of the business.

The dividend, if approved by the Members at the ensuing Annual General Meeting (AGM), shall absorb a sum of Rs. 54.05 Lacs.

The Dividend Distribution Policy of the Company in line with Regulation 43A of the Listing Regulations is available on the Company's website at <https://www.committedgroup.com/policies.html>.

### **5 NUMBER OF BOARD MEETINGS**

During the financial year 2023-24, your Company held 12 meetings of the Board of Directors as per Section 173 of Companies Act, 2013. The provisions of Companies Act, 2013 were adhered to while considering the time gap between two meetings.

### **6 PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS UNDER SECTION 186**

The Company has not given any Loans or provided any guarantees or made any investments during the financial year under review.

### **7 PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

Disclosures for the related party transactions as per the Section 188 Companies Act, 2013 and relevant provisions and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the financial year ended March 31, 2024 isn't required, being no material related party transactions. Suitable disclosure as required by the Indian Accounting Standards has been made in the notes to the Financial Statements.

The Audit committee and the Board of the Directors of the Company had given omnibus approval in its respective meetings held on 09.04.2023 and 10.04.2023 respectively for availing or rendering of services with Nedlloyd Logistics India Pvt. Ltd. and Trigon Synergies Pvt. Ltd.

Related party transactions that are entered during the financial year were in the ordinary course of Business and on an arm's length basis. The Company had not entered into any contract/ arrangement/ transactions with related parties which could be considered material. Hence, no particulars are required to be mentioned in Form AOC-2 pursuant to section 134 (3)(h) of the Companies act, 2013 read with rule 8(2) of the Companies (Accounts) Rules, 2014.

### **8 COPY OF ANNUAL RETURN**

The Annual Return as on March 31, 2024, in terms of provisions of Section 134(3) and other applicable provisions of the Companies Act, 2013, read with Rules thereto is available on website of the Company <https://www.committedgroup.com/annualreturns.html> and forms integral part of this Annual Report.



## 9 MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

During the financial year under review, the Company has made an Initial Public Offer (IPO) of Equity Shares of 32,40,000 Equity Shares of face value of ₹10.00/- each fully paid-up for cash at price of ₹77/- per Equity Share aggregating to 2494.80 Lakhs. The Company successfully completed the IPO process and the equity shares of the Company were listed on EMERGE platform of National Stock Exchange of India Limited ("NSE SME") on 18<sup>th</sup> October, 2024.

Further, there are no other material changes and commitments during the period under review, affecting the financial position of the Company.

Also, the Corporate Identification Number (CIN) of your Company changed from U63090DL1998PLC096746 to L63090DL1998PLC096746 post listing of its equity shares at NSE platform.

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

The information in terms of Section 134(3)(m) of the Companies Act, 2013, read with relevant rules is annexed herewith as "*Annexure-1*" and forms integral part of this report.

## 11 DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANY

There is no Subsidiary Company, Associate Company and Joint Venture as per the provisions of Companies Act, 2013, for the financial Year 2023-24 and hence, no particulars are required to be mentioned in form AOC-1.

## 12 DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the year under review no changes took place in the Board and Key Managerial Personnel of your Company.

The Board comprises of eight directors during the period under review, out of which four are Independent Directors.

However, after the end of the year under review the following changes took place in the Board and Key Managerial Personnel of your Company.

- Mr. Hari Prasad Thapliyal (DIN: 06553224) ceased as an Independent Director of the Company due to resignation with effect from the close of business hours on 29<sup>th</sup> May, 2024.

Thereby, the Board comprises of seven directors as on the date of Director's Report, out of which three are Independent Directors.

Since your Company is listed at NSE SME exchange, therefore pursuant to regulation 15 sub-regulation 2(b) of Listing Regulations, corporate governance provisions as specified in regulation 17 governing the composition of Board shall not apply to the Company and such composition shall be solely governed by the provisions of Companies Act, 2013 and other applicable provisions (including any modification or re-enactment thereof), if any.

Accordingly, pursuant to Section 149(4) of Companies Act, 2013 and other applicable provisions (including any modification or re-enactment thereof), every listed public company shall have at least one-third of the total number of Directors as Independent Directors, and hence our Company shall have seven directors, including three Independent Directors on the Board consequent to the cessation of directorship of Mr. Hari Prasad Thapliyal, implying that no inadequacy in the composition of the Board shall arise due to such event.

Pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Narendra Singh Bisht (DIN: 00342205), Director of the Company retires by rotation at the ensuing AGM and being eligible, offers himself for re-appointment. His brief resume as required under the Regulations 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards is provided in the Notice of the 26<sup>th</sup> AGM of the Company. The requisite resolution pertaining to the re-appointment appears at the respective item of the Notice along with the Statement and is recommended to the Members for approval.

Further, all the Directors submitted declaration of non-disqualification pursuant to section 164(2) and interest in other entities pursuant to section 184(1) in the first meeting of Board of Directors held on 23<sup>rd</sup> May, 2024 and thereby taken note of.



### **13 MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Management Discussion and Analysis Report on the business outlook and performance review for the year ended March 31, 2024, as stipulated in Regulation 34 read with Schedule V of the Listing Regulations, is available as a separate section which forms the integral part of the Annual Report.

### **14 KEY MANAGERIAL PERSONNEL ("KMP")**

The following are the KMP's of the Company as at March 31, 2024:

- i. Mr. Rajeev Sharma, Managing Director;
- ii. Mr. Narendra Singh Bisht, Whole-time Director & Chief Financial Officer;
- iii. Dr. Nitin Bharal, Whole-time Director & Chief Executive Officer;
- iv. Mr. Yash Pal Arora, Whole-time Director
- v. Ms. Charumita Bhutani, Company Secretary & Compliance Officer;

### **15 STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS**

The Company has an adequate system of internal controls in place. It has documented policies and procedures covering all financial and operating functions. These controls have been designed to provide reasonable assurances with regard to maintenance of proper accounting controls. This will ensure reliability of financial reporting, monitoring of operations, protecting assets from unauthorized use or losses, and compliance with regulations. The Company has continued its efforts to align all its processes and controls with global best practices and they are reviewed at periodic intervals to ensure relevance and comprehensiveness, and compliance is ingrained into the management review process.

The Company believes that every employee has a role to play in fostering an environment in which compliance with regulations, and ethical behavior are accorded due importance.

### **16 VIGIL MECHANISM**

Pursuant to Section 177(9) of the Companies Act, 2013, the Company has established a Vigil Mechanism to provide a formal mechanism to the Directors and employees to report their concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy of the Company, and also provides for direct access to the Chairman of the Audit Committee.

The same is also intended to cover the Whistle Blower Policy. The purpose and objective of this Policy is to cover serious concerns that would have a larger impact on image and values of the Company due to incorrect financial reporting or improper conduct.

The Whistle Blower Policy has been placed on the website of the Company <https://www.committedgroup.com/policies.html>.

The Statutory Auditors have not reported any frauds under Section 143(2) of the Companies Act, 2013 and rules made thereunder.

### **17 TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND ("IEPF")**

Since your Company hasn't declared the Dividend in the previous year, there is no unpaid/ unclaimed Dividend declared and paid last year.

Hence, provisions of Section 125 of the Companies Act, 2013 does not apply to your company.

### **18 DEPOSIT**

During the year under review, the Company has not accepted any deposits from the public falling within the meaning of Sections 73 and 76 of the Act and read with the Companies (Acceptance of Deposit) Rules, 2014.

### **19 DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 134(5) of the Companies Act, 2013, your directors confirm that-



- a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, 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 were operating effectively; and
- f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **20 INDEPENDENT DIRECTORS AND DECLARATION**

Your Company has received declarations from all Independent Directors confirming that they meet the criteria of independence as prescribed under Section 149(6) and (7) of the Act and Regulations 25 of the Listing Regulations. There has been no change in the circumstances affecting their status as Independent Directors of the Company.

The Company has received confirmation from the Independent Directors regarding their registration in the Independent Directors Databank maintained by the Indian Institute of Corporate Affairs.

## **21 CODE OF CONDUCT**

Your Company has formulated the code of conduct for directors and the senior management personnel who are the members of your Company's core management team comprising all the members of management one level below the executive non-independent director, including the functional basis.

## **22 CAPITAL STRUCTURE**

During the year under review, Company brought an Initial Public Offer (IPO) at NSE SME Platform of Rs. 32,40,000 Equity Shares of face value of ₹10.00/- each fully paid-up for cash at price of ₹77/- per Equity Share aggregating to ₹2494.80 Lakhs.

Thus, there is a change in the Issued, Subscribed and Paid-up Share Capital of the Company depicted as follows:

### **Pre-and Post-Issue Equity Shares**

Equity Shares outstanding prior to the issue: 75,69,600 Equity Shares of face value of ₹10.00/- each.

Equity Shares outstanding after the issue: 1,08,09,600 Equity Shares of face value of ₹10.00/- each.

## **23 ANNUAL EVALUATION**

In compliance with the provisions of Sections 134 and 178 of the Companies Act, 2013, the Board has formulated a framework, inter alia, a formal mechanism of evaluation of its own performance and that of its committees and individual directors.

The Nomination and Remuneration Committee (NRC), inter alia reviewed the performance of directors and the Board as a whole and its committee(s). The Independent Directors reviewed the performance of non-independent directors, the Board as a whole and its committees and assessed the quality, quantity and timeliness of the flow of information between the Company's management and the Board. The Board member's participation and the overall functioning was quite satisfactory and effective during the year under review. There are no specific observations on the Board evaluation carried out during the year as well as for the previous year.

The questionnaires on performance evaluation were prepared in line with the Guidance Note on Board Evaluation dated January 5, 2017, issued by SEBI as amended from time to time.



The parameters for performance evaluation of the Board includes the roles and responsibilities of the Board, timeliness for circulating the board papers, content and the quality of information provided to the Board, attention to the Company's long term strategic issues, risk management, overseeing and guiding major plans of action etc.

The performance of the Board and individual Director was evaluated by the Board seeking inputs from all the Directors. The performance of the Committees was evaluated by the Board seeking inputs from the Committee members. NRC reviewed the performance of individual Director and separate meeting of the Independent Directors was also held to review the performance of Non-Independent Directors, performance of the Board as a whole taking into account the views of Managing Director and Non-Executive Directors. Thereafter, at the Board meeting, the performance of the Board, its Committees and individual Directors was discussed and deliberated. The Board of Directors expressed their satisfaction towards the process followed by the Company for evaluating the performance of the Directors, Board and its Committees.

#### **24 CORPORATE SOCIAL RESPONSIBILITY**

The brief outline of the Corporate Social Responsibility ("CSR") Policy of the Company and initiatives undertaken by the Company on CSR activities during the year are set out in "Annexure 2" of this Report in the format prescribed under the Companies (Corporate Social Responsibility Policy) Rules, 2014 as amended from time to time.

The CSR Policy is hosted on the Company's website <https://www.committedgroup.com/policies.html>

The amount to be spent by a company under section 135(5) didn't not exceed fifty lakh rupees, thus, in accordance with Section 135(9) of the Companies Act, 2023, the requirement under sub-section (1) of the said Section for the constitution of the Corporate Social Responsibility Committee isn't applicable to your Company for the FY 2023-24 and the functions of such Committee were discharged by the Board members.

#### **25 AUDIT COMMITTEE**

Your Company has in accordance with the Section 177 of the Companies Act, 2013 constituted the Audit Committee on 15<sup>th</sup> March, 2023 comprising of 4 directors.

The Composition of Audit Committee for the financial year 2023-24 is as follows:

| Name of the Director       | Position held in the Committee | Category of the Director |
|----------------------------|--------------------------------|--------------------------|
| *Mr. Hari Prasad Thapliyal | Chairman                       | Independent Director     |
| Ms. Shaman Chaudhary       | Member                         | Independent Director     |
| Mr. Gurinder Singh         | Member                         | Independent Director     |
| Mr. Narendra Singh Bisht   | Member                         | Whole-time Director      |

During the Financial year under review, five Audit Committee meetings were held.

\* Post the end of period under review, Mr. Hari Prasad Thapliyal, Independent Director, ceased to be the Chairperson of Audit Committee due to resignation as Independent Director w.e.f. the close of business hours on 29<sup>th</sup> May, 2024 from the Board and Audit Committee as well and consequently Dr. John Joseph was inducted in the Audit Committee of the Company and Ms. Shaman Chaudhry was declared as the Chairperson of the said committee in the Board Meeting held on 29<sup>th</sup> May, 2024.

#### **26 NOMINATION AND REMUNERATION COMMITTEE**

Your Company has in accordance with the Section 178 of the Companies Act, 2013 constituted the Company's Nomination and Remuneration Committee comprising of 3 directors on 15<sup>th</sup> March, 2023.

The Composition of Nomination and Remuneration Committee for the financial year 2023-24 is as follows:



| Name of the Director | Position held in the Committee | Category of the Director |
|----------------------|--------------------------------|--------------------------|
| Mr. Gurinder Singh   | Chairman                       | Independent Director     |
| Ms. Shaman Chaudhary | Member                         | Independent Director     |
| Dr. John Joseph      | Member                         | Independent Director     |

During the Financial year under review, three Nomination & Remuneration Committee meetings were held.

Your Company has the policy on the Director's appointment and remuneration including the criteria for determining qualifications, positive attributes, independence of director and other matters provided under sub-section (3) of section 178 of the Companies Act, 2013.

The Nomination and Remuneration Committee has duly formulated the policy for the Director's appointment and remuneration including the criteria for determining qualifications, positive attributes, independence of director and other matters provided under sub-section (3) of section 178 of the Companies Act, 2013 and recommended to the Board such policy, relating to the remuneration for the director's, key managerial personnel and other employees.

The Nomination and Remuneration Policy is hosted on the Company's website <https://www.committedgroup.com/policies.html>

## **27 STAKEHOLDERS RELATIONSHIP COMMITTEE**

Your Company has in accordance with the Section 178 of the Companies Act, 2013 constituted the Stakeholder's Relationship Committee comprising of 3 directors on 15<sup>th</sup> March, 2023.

The Composition of Stakeholder's Relationship Committee for the financial year 2023-24 is as follows:

| Name of the Director | Position held in the Committee | Category of the Director |
|----------------------|--------------------------------|--------------------------|
| Mr. Gurinder Singh   | Chairman                       | Independent Director     |
| Ms. Shaman Chaudhary | Member                         | Independent Director     |
| Dr. Nitin Bharal     | Member                         | Whole-time Director      |

During the Financial year under review, one Stakeholder's Relationship Committee meeting was held.

Since the Committee was formed at the end of the Financial year under review, therefore, no Stakeholder's Relationship Committee Meetings were held in the financial year under review.

## **28 AUDITORS AND AUDITOR'S REPORT**

### ***I. Statutory Auditors:***

M/s Gupta Vijay K & Co., Chartered Accountants (Firm Registration No. 021206N) had been the Statutory Auditors of 'Committed Cargo Care Limited' for a term of five consecutive years to hold office from the conclusion of this (25<sup>th</sup>) Annual General Meeting pursuant to the shareholder's resolution passed dated 26<sup>th</sup> September, 2023 to hold office for a period of five consecutive years ending 31<sup>st</sup> March, 2028 till the conclusion of the 30<sup>th</sup> Annual General Meeting of the Company.

However, pursuant to the SEBI (Listing Obligations and Disclosure Requirements Regulation) 2015 regulation 33(1)(d) which states that the listed entity shall ensure that the limited review or audit reports submitted to the stock exchange(s) on a quarterly or annual basis are to be given only by an auditor who has subjected himself/ herself to the peer review process of Institute of Chartered Accountants of India and holds a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India (ICAI).

Further ICAI clarified that practising units shall not be eligible to sign the listed company reports as required by SEBI/ other authorities during the intervening period, if the validity of their certificate has expired before the submission of final report. Considering the said regulatory requirements and clarifications, it was hereby declared that Peer review certificate of the firm 'M/s Gupta Vijay & Co.' was effective upto 31<sup>st</sup> March, 2024, and as renewal/ extension of the validity of their certificate is delayed due to the procedural formalities, therefore, they were ineligible to sign the audit report(s) of the Company.



The Statutory Audit had been completed in respect of Financial Statements for the half year and year ended 31<sup>st</sup> March, 2024 but the Audit Reports related to the Audit of Standalone Financial Statements couldn't be executed by their firm for the aforesaid reasons. Therefore, they placed their resignation as Statutory Auditors of the Company with effect from closing business hours of 22.05.2024.

Accordingly, as per the requirements of the Act and based on the recommendations of the Audit Committee, the board of directors of the company has in its meeting held on May 23, 2024 appointed M/s Aggarwal Vineeta & Co. Chartered Accountants (FRN: 011645N) as the Statutory Auditors of the company for a period of five years commencing from the conclusion of 2023-24 upto conclusion of the AGM to be held in the financial year 2028 subject to the ratification by members of the Company in the ensuing Annual General Meeting. M/s Aggarwal Vineeta & Co. Chartered Accountants (FRN: 011645N) have consented to the said appointment and confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act. They have further confirmed that they are not disqualified to be appointed as statutory auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

The appointment if approved by the Members at the ensuing Annual General Meeting (AGM), shall be made for a period of five years commencing from the conclusion of 2023-24 upto conclusion of the AGM to be held in the financial year 2028.

Further, the report of the Statutory Auditors M/s Aggarwal Vineeta & Co. Chartered Accountants (FRN: 011645N) along with the notes on the Financial Statements is enclosed to this Report. The Auditors' Reports do not contain any qualification, reservation, adverse remarks, observations or disclaimer on Standalone Audited Financial Statements for the year ended March 31, 2024.

The other observations made in the Auditors' Report are self-explanatory and therefore do not call for any further comments.

There was no instance of fraud during the year under review, which was required by the Statutory Auditors to report to the Audit Committee and/or Board under Section 143(12) of the Act and Rules framed thereunder.

#### *II. Cost Auditors:*

Pursuant to Section 148(1) of the Act and Rules framed thereunder related to maintenance of cost records is not applicable to the Company being into service industry. Consequently, your Company isn't subject to the Cost Audit and thus isn't required to appoint the Cost Auditors.

#### *III. Secretarial Auditors:*

Pursuant to Section 204 of the Act and Rules framed thereunder, the Company has appointed M/s Akhil Rohatgi & Co., Company Secretaries in practice after the listing of equity shares of the Company on NSE SME platform, to undertake the Secretarial Audit of the Company for FY2023-24. The Report of Secretarial Auditor in Form MR-3 for FY2023-24 is annexed as "*Annexure-3*".

The procurement of Secretarial Compliance Report for FY2023-24 from Company Secretaries in Practice in relation to compliance of all applicable SEBI Regulations / circulars / guidelines issued thereunder, pursuant to requirement of Regulation 24A of the Listing Regulations isn't applicable to your Company being listed at NSE SME Exchange in accordance with exemption provided under Regulation 15(2)(b).

The Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer and observations made in the Auditors' Report are self-explanatory and therefore do not call for any further comments.

No instance of fraud has been reported by the Secretarial Auditor.

#### *IV. Internal Auditors:*

Pursuant to Section 138 of the Act and Rules framed thereunder, the Company has appointed M/s Arpan Jain & Co., Chartered Accountants (M. No. 561599) after the listing of equity shares of the Company on NSE SME platform, to undertake the Internal Audit of the Company for FY2023-24.

No instance of fraud has been reported by the Internal Auditor.

### **29 PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES**

The details of employee's remuneration as required under Section 197(12) of the Act, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is annexed as "*Annexure - 4*".





The statement containing particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of this Report. Further, in terms of Section 136 of the Act, the Annual Report and the Audited Financial Statements are being sent to the Members and others entitled thereto, excluding the aforesaid statement. The said statement is available for inspection by the Members at the Registered Office of the Company during the business hours i.e. 10:00 a.m. to 5:00 p.m. on working days excluding Saturdays, Sundays and public holidays up to the date of the AGM. If any Member is interested in obtaining a copy thereof, such member can send e-mail to [investors@committedgroup.com](mailto:investors@committedgroup.com)

None of the employees are posted and working in a country outside India, not being Directors or their relatives, and thus, no such employee is inducted to draw remuneration more than the limits prescribed under Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

### **30 RISK MANAGEMENT**

Our ability to accomplish sustainable business growth, secure the company's assets, protect shareholder investments, ensure compliance with relevant laws and regulations, and prevent significant surprises of risks is made possible by implementing effective and appropriate risk management systems and structures.

Committed Cargo Care Limited is a logistics company that provides integrated business solutions for national and international trade, warehousing, transportation, and handles different kinds of cargo. The company is exposed to inherent business risks. To identify, evaluate, monitor, control, manage, minimize, and mitigate these risks, the Board of Directors has formulated and implemented a Risk Management Policy that is intended to ensure that an effective risk management framework is established and implemented within the Company.

Setting up a robust organizational structure for the implementation of risk management systems and structures ensures that they are effectively governed. The roles and responsibilities defined for each group identified in the organizational structure are governed in the Risk Management Policy which oversees potential negative impacts from the risk management process.

In order to ensure that we have a deep understanding of our risk landscape and are better positioned to mitigate and prevent the same, we work towards making risk management an integral part of the day-to-day operations of our businesses. All our employees are responsible for promoting sound risk management methods in their respective fields and are actively engaged in risk management within their own areas of responsibility.

### **31 STATEMENT OF DEVIATION(S) OR VARIATION**

As per the report submitted to the National Stock Exchange on 29.05.2024, there is no deviation or variations observed in the utilisation of funds raised.

### **32 INSIDER TRADING DISCLOSURE**

The Board of Directors of the Company has duly adopted Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and Code of Conduct for Prohibition of Insider Trading, pursuant to the provisions of Regulation 8 (Code of Fair Disclosure) and Regulation 9 (Code of Conduct), respectively, of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018.

The aforesaid codes have been adopted with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares, in excess of limits prescribed and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed.

### **33 DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL**

No significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.



### 34 DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

During the year under review, there were no applications made or proceedings initiated in the name of the company under the Insolvency and Bankruptcy Code, 2016.

### 35 THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS AND THE FINANCIAL INSTITUTIONS

There is no incidence of one-time settlement in respect of any loan taken from Banks or Financial Institutions during the year. Hence, disclosure pertaining to difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan is not applicable.

### 36 DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE NUMBER OF COMPLAINTS RELATING TO SEXUAL HARASSMENT AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013 (the "POSH Act"). The Internal Committee ("IC") redresses the complaint received regarding sexual harassment of women at workplace. All employees (permanent, contractual, temporary, trainees) are covered under this Policy.

During the year under review, no complaints with allegation of sexual harassment were filed with IC and four awareness programmes about Sexual Harassment Policy were conducted and held at workplace.

The Company has submitted its Annual Report on the cases of sexual harassment at workplace to District Officer of the relevant branches which are subject to the submission of the same, pursuant to Section 21 of the POSH Act and Rules framed thereunder.

### 37 OTHER DISCLOSURES

(i) The Company is in compliance with all mandatory applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

(ii) 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) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V shall not apply to the Company. Certificate from the Practising Company Secretary to this effect is annexed to this Report as "**Annexure 5**".

(iii) 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.

(iv) 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.

(v) Disclosure of certain types of agreements binding listed entities:

As all the agreements entered into by the Company are in normal course of business are not required to be disclosed as they either directly or indirectly or potentially or whose purpose and effect will not impact the management or control of the Company.



(vi) Cautionary Statement:

The annual report including those which relate to the directors' report, management discussion and analysis report may contain certain statements on the Company's intent expectations or forecasts that appear to be forward looking within the meaning of applicable securities laws and regulations while actual outcomes may differ materially from what is expressed herein

**38 ACKNOWLEDGEMENT**

Your Directors take this opportunity to thank the customers, shareholders, suppliers, bankers, business partners/associates, financial institutions and Central and State Governments for their consistent support and encouragement to the Company.

Your Directors convey their sincere appreciation to all employees of the Company for their hard work and commitment. Their dedication and competence have ensured that the Company continues to be a significant and leading player in the logistics industry.

The Board wishes to thank all the members, business associates, shareholders for their immense trust and backing to the Company.

**For and on Behalf of the Board of Directors  
COMMITTED CARGO CARE LIMITED**

Sd/-  
**Rajeev Sharma**  
Managing Director  
DIN: 00936817  
116-B, AD Block, Pitampura,  
New Delhi India - 110034

Sd/-  
**Narendra Singh Bisht**  
Whole-time Director & CEO  
DIN: 00342205  
501, Fifth Floor, The Mass Co-  
operative Group, Housing Society,  
Plot No. 24 Sector 10 Dwarka, South  
West Delhi, New Delhi – 110075

Date: 29<sup>th</sup> July, 2024  
Place: New Delhi

**ANNEXURE – 1 TO THE DIRECTORS' REPORT****PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO**  
*[Pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014].*

| S. No.                      | Particulars  |   |
|-----------------------------|--|---|
| ➤                           | <b>Conservation of Energy</b>  |   |
| A.                          | The steps taken or impact on conservation of energy  | Not Applicable  |
| B.                          | The steps taken by the Company for utilizing alternate sources of energy   |   |
| C.                          | The capital investment on energy conservation equipment  |   |
| ➤                           | <b>Technology Absorption</b>   |   |
| A.                          | The efforts made towards technology absorption   | The Company has not imported any technology during the year under review. |
| B.                          | The benefits derived like product improvement, cost reduction, product development or import substitution  |   |
| C.                          | In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-<br>(a) the details of technology imported;<br>(b) the year of import;<br>(c) whether the technology been fully absorbed;<br>(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; |   |
| D.                          | The expenditure incurred on Research and Development.  |   |
| <b>Amount (Rs. In Lacs)</b> |  |   |
| ➤                           | <b>Foreign Exchange Earnings/ FOB Value of Exports</b>   | 79.51   |
| ➤                           | <b>Foreign Exchange Outgo</b>  |   |
|                             | a) CIF Value for Imports (Revenue)   | -   |
|                             | b) CIF value for Imports (Capital Goods)   | -   |
|                             | c) Expenditure in foreign currency   | 228.98  |
|                             | d) Technical Services  | NIL   |

For and on Behalf of the Board of Directors  
COMMITTED CARGO CARE LIMITED

Sd/-

**Rajeev Sharma**  
Managing Director  
DIN: 00936817  
116-B, AD Block, Pitampura,  
New Delhi India - 110034

Sd/-

**Narendra Singh Bisht**  
Whole-time Director & CEO  
DIN: 00342205  
501, Fifth Floor, The Mass Co-operative Group,  
Housing Society, Plot No. 24 Sector 10 Dwarka,  
South West Delhi, New Delhi – 110075



## ANNEXURE-2 TO THE DIRECTORS' REPORT

### ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES For the financial year ended March 31, 2024

#### 1. Brief outline on CSR Policy of the Company

The Company is committed in making a difference in the lives of underprivileged and economically challenged citizens of our country. The Company through its CSR initiatives assists in nurturing, developing and improving the quality of life of this class of the society and endeavors to build a human touch. CSR efforts focus on active participation of the community at all levels including health, education, environment, women empowerment, disasters relief and sports etc. CSR initiatives are undertaken through "Swachh Paryavaran Trust (CSR00039571)" a Non-Profit Organization and in collaboration with various NGOs, Trusts, other approved entities or institutions engaged in CSR programs across India.

Committed Cargo Care Limited endeavors to integrate social and environment concerns in its business operations. The Company demonstrates an increased commitment at all levels in the organization to operate business in an economically, socially and environmentally sustainable manner. The objective of our CSR policy is to actively contribute to the social, environmental & economic development of the society

#### 2. Composition of CSR Committee:

Pursuant to Section 135(9) of the Companies Act, 2013 read with relevant rules thereto (as amended) and the General Circular No. 14 /2021, a set of FAQ's is issued by Ministry of Corporate Affairs, Government of India Ministry, for better understanding and facilitating effective implementation of CSR, it is stated that where the amount to be spent by a company under sub-section (5) does not exceed fifty lakh rupees, the requirement under section 135(1) for constitution of the Corporate Social Responsibility Committee shall not be applicable and the functions of such Committee, be discharged by the Board of Directors of such company.

Therefore, the corpus of CSR Contribution made for the FY 2023-24 is Rs. 10.00 Lacs (Rupees Ten Lacs), therefore, the CSR Committee constitution isn't applicable to your Company and the functions are discharged by the Board members themselves.

- Provide the web-link where Composition of CSR Committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company: <https://www.committedgroup.com/policies.html>
- Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report): Not Applicable
- Details of the amount available for set off in pursuance of sub - rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

| Sl. No. | Financial Year | Amount available for set-off from preceding financial years (in Rs) | Amount required to be set-off for the financial year, if any (in Rs) |
|---------|----------------|---|--|
| NIL     | NIL            | NIL   | NIL  |

- Average net profit of the company as per section 135(5): Rs. 484.83 Lacs
- Two percent of average net profit of the company as per section 135(5): Rs. 9.69 Lacs
  - Surplus arising out of the CSR projects or programmes or activities of the previous financial years: NIL
  - Amount required to be set off for the financial year if any: NIL
  - Total CSR obligation for the financial year (7a+7b-7c): Rs. 9.69 Lacs



## 8. (a) CSR amount spent or unspent for the financial year:

| Total Amount Spent for the Financial Year. (in Rs.) | Amount Unspent (in Rs.)   |                  |  |         |                  |
|---|---|------------------|--|---------|------------------|
|   | Total Amount transferred to Unspent CSR Account as per section 135(6) |                  | Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5). |         |                  |
|   | Amount  | Date of transfer | Name of the Fund   | Amount. | Date of transfer |
| Rs. 10.00 Lacs                                      | Not Applicable  |                  |  |         |                  |

(b) Details of CSR amount spent against ongoing projects for the financial year: Not Applicable

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

| (1)     | (2)                                  | (3)  | (4)                  | (5)                     |           | (6)                                | (7)                                      | (8)  |                          |
|---------|--------------------------------------|--|----------------------|-------------------------|-----------|------------------------------------|--|--|--------------------------|
| Sl. No. | Name of the Project                  | Item from the list of activities in schedule VII to the Act  | Local area (Yes/No). | Location of the project |           | Amount spent for the project (Rs.) | Mode of implementation - Direct (Yes/No) | Mode of implementation - Through implementing agency |                          |
|         |                                      |  |                      | State                   | District  |                                    |  | Name   | CSR Registration Number. |
| 1.      | Tree Plantation Drive in Delhi - NCR | Ensuring environmental sustainability, ecological balance, agroforestry, conservation of natural resources and maintaining quality of soil, air and water. | Yes                  | Delhi                   | New Delhi | 10.00 Lacs                         | No                                       | Swachh Paryavaran Trust                              | CSR00039571              |
|         | <b>TOTAL</b>                         |  |                      |                         |           | <b>10.00 Lacs</b>                  |  |  |                          |

(d) Amount spent in Administrative Overheads: Nil

(e) Amount spent on Impact Assessment, if applicable: Not Applicable

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): Rs. 10.00 Lacs

(g) Excess amount for set-off, if any:

(Rs. In Lacs)

| S. No. | Particulars   | Amount |
|--------|---|--------|
| (i)    | 2% of average net profit of the company as per section 135(5)   | 9.69   |
| (ii)   | Total amount spent for the financial year   | 10.00  |
| (iii)  | Excess amount spent for the financial year [(ii)-(i)]   | 0.30   |
| (iv)   | Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any | 0.00   |
| (v)    | Amount available for set off in succeeding financial years[(iii)-(iv)]                                      | 0.30   |



9. (a) Details of Unspent CSR amount for the preceding three financial years: NIL
- (b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): Not Applicable
10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year: Not Applicable
11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): Not Applicable

For and on Behalf of the Board of Directors  
COMMITTED CARGO CARE LIMITED

Sd/-

**Rajeev Sharma**  
Managing Director  
DIN: 00936817  
116-B, AD Block, Pitampura,  
New Delhi India - 110034

Sd/-

**Narendra Singh Bisht**  
Whole-time Director & CEO  
DIN: 00342205  
501, Fifth Floor, The Mass Co-operative Group, Housing  
Society, Plot No. 24 Sector 10 Dwarka, South West  
Delhi, New Delhi – 110075

Date: 29<sup>th</sup> July, 2024  
Place: New Delhi



## ANNEXURE – 3 TO THE DIRECTORS' REPORT

### Form No. MR-3 SECRETARIAL AUDIT REPORT

for the financial year ended 31<sup>st</sup> March 2024

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

To,  
The Members,  
Committed Cargo Care Limited  
Regd Off: Kh. No. 406, G/F, A-Block, Gali no.-8 Mahipalpur Extn.,  
Delhi- 110037

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Committed Cargo Care Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing 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, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31<sup>st</sup> March, 2024** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Committed Cargo Care Limited for the financial year ended on 31<sup>st</sup> March, 2024 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulations) Act, 1956 and the rules made thereunder;
- (iii) The Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder;
- (iv) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act')
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
  - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  - (e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (Not applicable to the Company during the period under review);
  - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during the period under review);
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during the period under review);
  - (h) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agent) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (i) The Securities and Exchange Board of India (Buy back of Securities) Regulations, 1998/2018; (Not applicable to the Company during the period under review);
  - (j) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 and;
  - (k) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preferences Shares) Regulations, 2013 (Not applicable to the company during the period under review).





- (vi) Other applicable Laws, rules and Guidelines as mentioned here-in-below:
- Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
  - Labor Laws as applicable

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned.

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

Adequate notice is given to all Directors to schedule the Board and Committee Meetings as per the statutory provisions, and agenda and detailed notes on agenda which were sent at shorter notice were taken up after obtaining the requisite permission as required under the Secretarial Standard -1 of ICSI. Further 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.

All decisions at Board Meetings and Committee Meetings, as informed by the management, are carried out unanimously as recorded in the Minutes of the Meetings of the Board of Directors or Committees of the Board, as the case may be.

We report that based on the information received and records maintained there was no prosecution initiated during the year under review under the Companies Act 2013, SEBI Act, Depositories Act and Rules, Regulations and Guidelines framed under these Acts against / on the Company, its Directors and Officers.

We further report that based on the information received and records maintained, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with other applicable laws, rules, regulations and guidelines.

We further report that during the audit period Company brought an Initial Public Offer (IPO) at NSE SME Platform of Rs. 32,40,000 Equity Shares of face value of Rs 10.00/- each fully paid-up for cash at price of Rs 77/- per Equity Share aggregating to ₹2494.80 Lakhs.

For **Akhil Rohatgi & Co.**  
Company Secretaries  
Reg. no. P1995DE072900

Sd/-  
**Deepak Kumar**  
Partner  
M. No.: F10189  
CP No:11372  
UDIN: F010189F000816687

Date: 24/07/2024  
Place: New Delhi



## Annexure-1

To,  
The Members,  
Committed Cargo Care Limited  
Regd Off: Kh. No. 406, G/F, A-Block, Gali no.-8 Mahipalpur Extn.,  
Delhi- 110037

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

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

For **Akhil Rohatgi & Co.**  
Company Secretaries  
Reg. no. P1995DE072900

Sd/-  
**Deepak Kumar**  
Partner  
M. No.: F10189  
CP No:11372  
UDIN: F010189F000816687

Date: 24/07/2024  
Place: New Delhi



## ANNEXURE-4 TO THE DIRECTORS' REPORT

### Details of Remuneration of Directors and Key Managerial Personnel

[Pursuant to 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/ Key Managerial Personnel (KMP) to the median remuneration of the employees for FY2023-24 and percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer and Company Secretary during the FY2023-24 are as under

| S. No.  | Name of Director and Key Managerial Personnel (KMP) | Designation                            | Ratio of Remuneration of each Director/ KMP to median remuneration of employees | % increase/ (decrease) in Remuneration in FY2023-24 |
|---|---|--|---|---|
| <b>Executive Directors and Key Managerial Personnel</b> |   |  |   |   |
| i.  | Narendra Singh Bisht                                | Whole-time Director & CFO              | 9.06  | 12.53   |
| ii.   | Yash Pal Arora                                      | Whole-time Director                    | 8.28  | (0.59)  |
| iii.  | Nitin Bharal  | Whole-time Director & CEO              | 9.06  | 28.65   |
| iv.   | Rajeev Sharma                                       | Managing Director                      | 9.06  | 12.53   |
| v.  | Charumita Bhutani                                   | Company Secretary & Compliance Officer | 2.65  | 42.9  |

\*Remuneration includes fixed pay and perquisites.

- The remuneration paid to Independent Directors/ Non-Executive Directors which includes sitting Fees is proportionate to their attendance in Board and Committee meetings.
- The percentage increase in the median remuneration of employees in FY2023-24 is 15.38%
- Median remuneration of employees for FY2023-24 is Rs. 3.56 Lakhs
- There were 178 permanent employees on the rolls as on March 31, 2024
- Average percentage increase made in the salaries of employees, other than managerial personnel in the FY2023-24 was 8.75% whereas there was 19.43% increase in the managerial remuneration during FY2023-24.
- It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.



## Details of Remuneration of Directors and Key Managerial Personnel

[Pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(2) and (3) of the Companies] (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

The details of top ten employees, employed throughout the financial year or part thereof, was in receipt of remuneration in the financial year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager:

| S. No. | Name of the Employee | Designation    | Remuneration (Rs. annually) | Nature of employment, whether Contractual or otherwise | Qualification of the employee | Date of commencement of employment | The age of such employee | Whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager |
|--------|----------------------|----------------|-----------------------------|--|-------------------------------|------------------------------------|--------------------------|---|
| 1.     | Stephen Peter Rose*  | Vice President | 60,00,000                   | Permanent  | PGDBA in Sales and Marketing  | 01/08/2023                         | 64                       | No  |

\*Appointed w.e.f August 1, 2023.

### Notes:

- 1) Remuneration received includes fixed pay and Travelling allowance.
- 2) None of the above employee is relative of any Director of the Company.

For and on Behalf of the Board of Directors  
COMMITTED CARGO CARE LIMITED

Sd/-  
**Rajeev Sharma**  
Managing Director  
DIN: 00936817  
116-B, AD Block, Pitampura,  
New Delhi India - 110034

Sd/-  
**Narendra Singh Bisht**  
Whole-time Director & CEO  
DIN: 00342205  
501, Fifth Floor, The Mass Co-operative Group, Housing  
Society, Plot No. 24 Sector 10 Dwarka, South West Delhi, New  
Delhi - 110075

Date: 29<sup>th</sup> July, 2024  
Place: New Delhi



## ANNEXURE-5 TO THE DIRECTORS' REPORT

### CERTIFICATE OF NON-APPLICABILITY OF SOME PROVISIONS OF CORPORATE GOVERNANCE

(Pursuant to Regulation 34(3) and Schedule V Para E clause of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,  
The Board of Directors  
**Committed Cargo Care Limited**  
A-406, Road No.4, Street No.8,  
Mahipalpur, New Delhi-110037

We do hereby certify that that the Committed Cargo Care Limited ("the Company") got listed on NSE EMERGE Platform on October 18, 2023, and accordingly, pursuant to regulation 15(2)(b) of SEBI (Listing Obligations and Disclosure Requirements) 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, in respect of the listed entity which has listed its specified securities on the SME Exchange, therefore, these provision of Corporate Governance are not applicable to the Company.

Therefore, the aforesaid regulations relevant to Corporate Governance shall not be applicable on the Company.

For **Akhil Rohatgi & Co.**  
Company Secretaries  
Reg. no. P1995DE072900

Sd/  
**Deepak Kumar**  
Partner  
M. No.: F10189  
CP No:11372  
UDIN: F010189F000816786

Date: 24<sup>th</sup> July 2024  
Place: New Delhi



# INDEPENDENT AUDITOR'S REPORT

To the members of  
Committed Cargo Care Limited

## I. Report on the Audit of the Financial Statements

### 1. Opinion

- A. We have audited the accompanying Financial Statements of **Committed Cargo Care Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss & Cash Flow Statement for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").
- B. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its **Profit** and its **cash flows** for the year ended on that date.

### 2. Basis for Opinion

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

### 3. Other Information - Board of Directors' Report

- A. The Company's Board of Directors is responsible for the preparation and presentation of its report (herein after called as "Board Report") which comprises various information required under section 134(3) of the Companies Act 2013 but does not include the financial statements and our auditor's report thereon.

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

- B. In connection with our audit of the financial statements, our responsibility is to read the Board Report and in doing so, consider whether the Board Report 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 in this Board Report; we are required to report that fact. We have nothing to report in this regard.

### 4. Management's Responsibility for the Financial Statements

- A. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Companies (Accounting standards) Rule 2021 (as amended) specified under section 133 of the Act, Read with Companies (Accounts) Rule, 2014. This responsibility also includes



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 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

## 5. Auditor's Responsibilities for the Audit of the Financial Statements

- A. 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.

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

i) 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.

ii) 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 Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial control system in place and the operative effectiveness of such controls.

iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

iv) 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.

v) 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.

- C. 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.



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

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

## II. Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
- A. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - B. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - C. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.
  - D. In our opinion, the aforesaid financial statements comply with Companies (Accounting standards) Rule 2021 (as amended) specified under section 133 of the Act, Read with Companies (Accounts) Rules, 2014.
  - E. On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
  - F. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - G. In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.
    - (a) 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 on its financial position as per note no. 25 in its financial statements.
      - 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 Investors Education and Protection Fund by the Company.
      - iv) (a) The respective Management of the Company have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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 respective Management of the Company have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company or any of such subsidiaries from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiaries shall, 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

(c) Based on the 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(a) and (b) above, contain any material misstatement.

- v) There is no dividend declared or paid during the year by the company.
- vi) As per reporting requirements under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014, the Company has used the relevant accounting software for maintaining its books of account having a feature of recording audit trail (edit log) and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and such has been preserved by the company as per the statutory requirements for record retention.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Aggarwal Vineeta & co.

Sd/-  
Suresh Aggarwal  
(Partner)  
M. No.: 087280  
UDIN: 24087280BKELJB7228  
Date: 29.05.2024  
Place: New Delhi



## Annexure-A to the Independent Auditors' Report

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

We have audited the internal financial controls with reference to financial statement of **Committed Cargo Care Limited** ("the Company") as of 31 March 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). 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 with reference to these financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over financial reporting (the "Guidance Note") and the Standards on Auditing, issued by the ICAI and deemed to be prescribed under section 143 (10) of Companies Act, 2013, to the extent applicable to 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 with reference to these financial statements was established and maintained and are such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of internal financial controls with reference to these financial statements and their operating effectiveness. Our audit of internal financial controls with reference to these financial statement 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 controls based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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 with reference to these financial statements.

#### Meaning of internal Financial Controls with reference to these financial statements

A Company's internal financial control with reference to these financial statements 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 controls with reference to these financial statement 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 statement in accordance with generally accepted accounting principles, and that receipts and expenditures 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 material effect on the financial statements.

#### Inherent Limitations of Internal Financial Controls with reference to these financial statements

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



## Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls with reference to financial statement and such internal financial control with reference to financial statement were operating effectively as at March 31, 2024, based on the internal controls over financial reporting criteria established by Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the ICAI.

For Aggarwal Vineeta & co.

Sd/-  
Suresh Aggarwal  
(Partner)  
M. No.: 087280  
UDIN: 24087280BKELJB7228  
Date: 29.05.2024  
Place: New Delhi



## Annexure - B to the Independent Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31 2024, we report that:

- i)
  - (a)
    - (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
    - (B) The Company have intangible assets with proper records showing full particulars during the year as well as on the balance sheet.
  - (b) Property, Plant and Equipment have been physically verified by the management at reasonable intervals, there were no material discrepancies noticed on such verification.
  - (c) The Company have immovable property during the year as well as on the balance sheet. The Company has maintained proper records showing full particulars, including quantitative details and situation of immovable property.
  - (d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year. Therefore, the reporting under this clause is not applicable.
  - (e) According to the information and explanations given to us and on the basis of our examination of the records of the company, there have been no proceedings initiated or pending against the company for holding any benami property under the Benami Transaction (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- ii)
  - (a) The company does not have any inventory during the year as well as on the date of Balance Sheet. Therefore, the reporting under this clause is not applicable.
  - (b) The company has not been sanctioned any working capital limit in excess of five crore rupees during the year, from banks or financial institutions.
- iii) The Company has during the year, not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the provisions of clauses 3(iii) of the Order are not applicable.
- iv) According to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans, investments, guarantees and security.
- v) The Company has not accepted any deposits or amounts which are deemed to be deposits under the directives of the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable. Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- vi) To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- vii) According to the records, the company is regular is depositing undisputed statutory dues including GST, Provident Fund, Employee's State Insurance, Income Tax, Sales Tax, Service Tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to appropriate authorities. Further there are arrears of outstanding statutory dues as on the reporting period concerned for a period of more than six months for the date, they become due. The Company has disclosed the information as per note no 25 in its financial statements.

Further, there are arrears of outstanding statutory dues as on the reporting period pertaining to Income Tax amounting to Rs. 19.84 Lacs for a period of more than 6 months for the date they became due. The demands are being contested.

Furthermore, there is a show cause Notice for service tax for Rs. 17.90 Crs. Which is yet to be adjudicated and hence the demand is not crystalized and is contingent.



- viii) According to the information and explanation given to us and on the basis of our examination of records of the company, the company does not have any transactions which have been surrendered or disclosed as income during the year in any tax assessment hence, reporting under this clause is not applicable to the Company.
- ix) (a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) The company is not declared a willful defaulter by any bank or financial institution or other lender.
- (c) The Company did not take any term loan during the year; Accordingly, this clause is not applicable to the company for the current year.
- (d) The Company has taken short term basis loan and same has not been used for any long-term purpose.
- (e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- x) a) As per clause 3(x)(a) of the order, and in accordance with the information and explanation given to us and on the basis of our examination of records of the company, the Company has raised any money by way of initial public offer Initial Public Offer (IPO) at NSE SME Platform of Rs. 32,40,000 Equity Shares of face value of ₹10.00/- each fully paid-up for cash at price of ₹77/- per Equity Share aggregating to ₹2494.80 Lakhs. Thus, there is a change in the Issued, Subscribed and Paid-up Share Capital of the company.
- b) According to the information and explanations given to us and based on our examination of records the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the order is not applicable.
- xi) a) According to the information and explanation given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of audit.
- b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 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) The company has not received any whistle blower complaints during the year. Accordingly, reporting under this clause is not applicable.
- xii) In our opinion and according to the information and explanation given to us, the Company is not a Nidhi company as per the Act. Accordingly, paragraph 3(xii) of the Order is not applicable to the company.
- xiii) According to the information and explanations given to us, we are of the opinion that all transactions with related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the Accounting Standards and the Companies Act, 2013.
- xiv) The company is required to appoint internal auditor as per Section 138 of the Companies Act, 2013. The report of internal auditor has been examined and taken care while doing audit of the company.
- xv) According to the information and explanations given to us and based on our examination of records the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable to the company.
- xvi) (a) According to the information and explanations given to us and based on our examination of the records of the Company, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.



- (a) The Company has not conducted any non-banking financial activities.
- (b) The Company is not a Core Investment Company ('CIC') and hence reporting under paragraph 3(xvi)(c) of the Order is not applicable to the Company.
- (c) According to the information and explanations given to us, Company does not have any Group Company. therefore, Accordingly, paragraph 3(xvi)(d) of the Order is not applicable to the company.
- xvii) The company has not incurred cash losses during the financial year and in the immediately preceding financial year.
- xviii) During the year causal vacancy arise of Statutory Auditors and accordingly, we have taken into consideration the issues, objections or concerns raised by the outgoing auditors.
- xix) 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, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is incapable 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. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- xx) The provisions of Section 135 towards corporate social responsibility are applicable on the company. Accordingly, the provisions of clause 3(xx) of the Order are followed by the company.
- xxi) The reporting under clause (xxi) is not applicable in respect of audit of the company, as it isn't subject to preparation of consolidated financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

**For Aggarwal Vineeta & co.**

**Sd/-**  
**Suresh Aggarwal**  
**(Partner)**  
**M. No.: 087280**  
**UDIN: 24087280BKELJB7228**  
**Date: 29.05.2024**  
**Place: New Delhi**



COMMITTED CARGO CARE LIMITED  
CIN: L63090DL1998PLC096746  
BALANCE SHEET  
As at 31st March, 2024

(Rupees in Lakhs)

| Particulars   | Annex. No | As at 31st March 2024 | As at 31st March 2023 |
|---|-----------|-----------------------|-----------------------|
|   |           | (Audited)             | (Audited)             |
| <b><u>EQUITY AND LIABILITIES</u></b>                |           |                       |                       |
| (1) Shareholders' Funds                             |           |                       |                       |
| Share Capital                                       | 2         | 1,080.96              | 756.96                |
| Reserves and Surplus                                | 3         | 4,710.41              | 2,127.83              |
|   |           | 5,791.37              | 2,884.79              |
| (2) Share Application Money Pending Allotment       |           |                       |                       |
| (3) Non-Current Liabilities                         |           |                       |                       |
| Long-Term Borrowings                                | 4         | 11.15                 | 16.74                 |
| Other Long-Term Liabilities                         |           | -                     | -                     |
| Long-Term Provisions                                | 5         | 150.21                | 118.60                |
|   |           | 161.36                | 135.34                |
| (4) Current Liabilities                             |           |                       |                       |
| Short-Term Borrowings                               | 6         | -                     | 50.60                 |
| Trade Payables                                      | 7         |                       |                       |
| - Due to Micro and Small Enterprises                |           | 16.25                 | 15.36                 |
| - Due to Others                                     |           | 576.67                | 514.40                |
| Other Current Liabilities                           | 8         | 410.48                | 414.64                |
|   |           | 1,003.40              | 995.00                |
| <b>Total</b>  |           | <b>6,956.13</b>       | <b>4,015.13</b>       |
| <b><u>ASSETS</u></b>                                |           |                       |                       |
| (1) Non-Current Assets                              |           |                       |                       |
| Property, Plant and Equipment and Intangible assets |           |                       |                       |
| Tangible Assets/Intangible assets                   | 9         | 306.20                | 143.14                |
| Non-Current Investments                             |           | -                     | -                     |
| Deferred Tax Assets (Net)                           | 10        | 10.84                 | 11.55                 |
| Long Term Loans and Advances                        | 11        | -                     | -                     |
| Other Non-Current Assets                            |           | 251.59                | -                     |
|   |           | 568.63                | 154.69                |
| (2) Current Assets                                  |           |                       |                       |
| Current Investments                                 | 12        | 2,136.64              | 665.21                |
| Trade Receivables                                   | 13        | 2,682.43              | 2,225.93              |
| Cash and Cash Equivalents                           | 14        | 834.27                | 384.87                |
| Short-Term Loans and Advances                       | 15        | 63.62                 | 28.04                 |
| Other Current Assets                                | 16        | 670.54                | 556.39                |
|   |           | 6,387.50              | 3,860.44              |
| <b>Total</b>  |           | <b>6,956.13</b>       | <b>4,015.13</b>       |

As per our report of even date attached  
For Aggarwal Vineeta & Co.  
Firm Regn No. 011645N  
Chartered Accountants

Sd/-  
Suresh Aggarwal  
Partner  
M.No. 087280  
New Delhi  
UDIN:- 24087280BKELJB7228  
Date : 29th May, 2024

For and on behalf of the Board of Directors  
COMMITTED CARGO CARE LIMITED

Sd/-  
Yash Pal Arora  
Whole- time Director  
DIN:00391472

Sd/-  
Narendra Singh Bisht  
Whole- time Director & CFO  
DIN:00342205

Sd/-  
Charumita Bhutani  
Company Secretary

Sd/-  
Rajeev Sharma  
Managing Director  
DIN: 00936817

Sd/-  
Nitin Bharal  
Whole- time Director & CEO  
DIN:00342195



## COMMITTED CARGO CARE LIMITED

CIN: L63090DL1998PLC096746

## STATEMENT OF PROFIT AND LOSS

for the year ended 31st March 2024

(Rupees in Lakhs)

| Particulars  | Annex. No | Year Ended            |                       |
|--|-----------|-----------------------|-----------------------|
|  |           | As at 31st March 2024 | As at 31st March 2023 |
|  |           | (Audited)             | (Audited)             |
| <b>(A) REVENUE</b>   |           |                       |                       |
| Revenue From Operations  | 17        | 14,259.81             | 12,221.96             |
| Other Income   | 17.1      | 76.66                 | 20.81                 |
| <b>Total Income</b>  |           | <b>14,336.47</b>      | <b>12,242.77</b>      |
| <b>(B) EXPENDITURE</b>   |           |                       |                       |
| Direct expenses for operation                                      | 18        | 12,316.30             | 10,461.34             |
| Employee benefits expense  | 19        | 949.60                | 749.48                |
| Finance costs  | 20        | 6.14                  | 10.04                 |
| Depreciation and amortisation expense                              | 9         | 49.15                 | 22.62                 |
| IPO expenses written off   |           | 62.89                 | -                     |
| Other expenses   | 21        | 382.14                | 278.32                |
| <b>Total Expenditure</b>   |           | <b>13,766.22</b>      | <b>11,521.80</b>      |
| <b>Profit before Exceptional and Extraordinary items and tax</b>   |           | <b>570.25</b>         | <b>720.97</b>         |
| Extra-ordinary & Exceptional items                                 |           | -                     | -                     |
| <b>Profit before tax</b>   |           | <b>570.25</b>         | <b>720.97</b>         |
| <b>Tax Expense:</b>  |           |                       |                       |
| (1) Current tax  |           | 157.76                | 187.51                |
| (2) Deferred tax   |           | 0.71                  | 0.29                  |
| <b>Profit for the year</b>   |           | <b>411.78</b>         | <b>533.17</b>         |
| <b>Earning per equity share of the face value of Rs.10 /- each</b> | 22        |                       |                       |
| (1) Basic  |           | 3.81                  | 7.04                  |
| (2) Diluted  |           | 4.70                  | 7.04                  |

As per our report of even date attached  
For Aggarwal Vineeta & Co.  
Firm Regn No. 011645N  
Chartered Accountants

Sd/-  
Suresh Aggarwal  
Partner  
M.No. 087280  
New Delhi  
UDIN:- 24087280BKELJB7228  
Date : 29th May, 2024

For and on behalf of the Board of Directors  
COMMITTED CARGO CARE LIMITED

Sd/-  
Yash Pal Arora  
Whole- time Director  
DIN:00391472

Sd/-  
Narendra Singh Bisht  
Whole- time Director & CFO  
DIN:00342205

Sd/-  
Charumita Bhutani  
Company Secretary

Sd/-  
Rajeev Sharma  
Managing Director  
DIN: 00936817

Sd/-  
Nitin Bharal  
Whole- time Director & CEO  
DIN:00342195





COMMITTED CARGO CARE LIMITED  
CIN: L63090DL1998PLC096746  
CASH FLOW STATEMENT  
for the period ended 31st March, 2024

(Rupees in Lakhs)

| Particular  | As at 31st March 2024 | As at 31st March 2023 |
|---|-----------------------|-----------------------|
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>                                 |                       |                       |
| Net profit before tax , prior period items and extra-ordinary items           | 570.25                | 720.97                |
| Adjustment for  |                       |                       |
| Depreciation  | 49.15                 | 22.62                 |
| Interest and finance charges  | 6.14                  | 10.04                 |
| Prior Period Item   | -                     | -                     |
|   | 55.29                 | 32.66                 |
| <b>Operating profit before working capital changes</b>                        | <b>625.53</b>         | <b>753.63</b>         |
| Adjustment for:   |                       |                       |
| Adjustments for provisions  | 31.61                 | 104.43                |
| Adjustments for decrease (increase) Trade and other receivables               | (456.49)              | 48.80                 |
| Adjustments for decrease (increase) Trade payables / other liabilities        | 59.00                 | 14.74                 |
| Adjustments for decrease (increase) Loans and Advances /others                | (400.61)              | (171.17)              |
|   | (766.49)              | (3.20)                |
| <b>Cash generated from operations</b>   | <b>-140.96</b>        | <b>750.43</b>         |
| Direct Taxes paid(Mat Credit Set off)   | (158.47)              | (187.80)              |
| <b>Net cash from operating activities - A</b>                                 | <b>-299.43</b>        | <b>562.63</b>         |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>                                 |                       |                       |
| Purchase of assets / addition to CWIP/ construction stores & advances/ others | (212.22)              | (23.49)               |
| FDR/MF/Other Investment   | (1471.43)             | (558.58)              |
| <b>Net cash used in Investing activities - B</b>                              | <b>-1,683.65</b>      | <b>(582.07)</b>       |
| <b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>                                 |                       |                       |
| Issue of Equity capital   | 2494.80               | -                     |
| Proceeds from borrowings(net)   | (56.19)               | 52.65                 |
| Interest paid   | (6.14)                | (10.04)               |
| <b>Net cash from financing activities - C</b>                                 | <b>2,432.47</b>       | <b>42.61</b>          |
| <b>Net increase / decrease in cash and cash equivalents (A+B+C)</b>           | <b>449.40</b>         | <b>23.17</b>          |
| Cash and cash equivalents - opening balance                                   | <b>384.87</b>         | <b>361.70</b>         |
| Cash and cash equivalents - closing balance                                   | <b>834.27</b>         | <b>384.87</b>         |
| <b>Net cash increase / decrease</b>   | <b>449.40</b>         | <b>23.17</b>          |

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

Note:

- Cash and cash equivalents consist of balance with banks.
- Previous Year's figures have been regrouped/ rearranged wherever necessary.

The accompanying notes form an integral part of the Financial Statements.  
In terms of our attached report of even date

As per our report of even date attached  
**For Aggarwal Vineeta & Co.**  
Firm Regn No. 011645N  
Chartered Accountants

Sd/-  
**Suresh Aggarwal**  
Partner  
M.No. 087280  
New Delhi  
UDIN:- 24087280BKELJB7228  
Date : 29th May, 2024

For and on behalf of the Board of Directors  
**COMMITTED CARGO CARE LIMITED**

Sd/-  
**Yash Pal Arora**  
Whole- time Director  
DIN:00391472

Sd/-  
**Narendra Singh Bisht**  
Whole- time Director & CFO  
DIN:00342205

Sd/-  
**Charumita Bhutani**  
Company Secretary

Sd/-  
**Rajeev Sharma**  
Managing Director  
DIN: 00936817

Sd/-  
**Nitin Bharal**  
Whole- time Director & CEO  
DIN:00342195

**COMMITTED CARGO CARE LIMITED**  
CIN: L63090DL1998PLC096746

Notes forming part of Balance Sheet for the year ended on 31st March, 2024

**Note No.1 SIGNIFICANT ACCOUNTING POLICIES****A. BASES OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements are prepared on the basic concept of going concern under historical cost convention on Accrual Basis. These statements are in accordance with the requirements of Companies Act, 2013 and comply in all material aspects with the Accounting Standards referred to in section 133 of the Companies Act, 2013.

**B. USE OF ESTIMATE**

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclose relating to contingent liabilities as at the date of financial statements and reported amounts of income and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimate are made as the management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to financial statements.

**C. RECOGNITION OF REVENUE & EXPENDITURE**

The company is following mercantile system of accounting for recognizing both revenue & expenditure. Sales have been recognised as revenue during the year when property in the goods and significant risk/rewards of ownership are transferred to the buyer and there is reasonable certainty of ultimate collection of the consideration.

Interest income/expenditure have been accounted for on time proportion basis based on the interest rate applicable.

**D. FOREIGN CURRENCY TRANSACTIONS****Initial Recognition**

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

**Conversion**

Foreign Currency monetary items are retranslated using the exchange rate prevailing at the reporting date.

**Exchange Differences**

Exchange differences arising on long-term foreign currency monetary items related to acquisition of a fixed assets are capitalized and depreciated over the remaining useful life of the asset. The exchange differences on other foreign currency monetary items are accumulated in 'Foreign Currency Monetary Item Translation Difference Account' and amortized over the remaining life of the concerned monetary item.

**E. TAXES ON INCOME**

-Income tax is accounted for in accordance with Accounting Standard (AS)-22 issued by ICAI. It comprises both Current Tax and Deferred Tax.

-Current Tax is measured as the amount which is payable on the taxable income for the year calculated in terms of provisions contained in the Income Tax Act at the rate prescribed there under.

-the tax effect of the timing difference that results between taxable Income and accounting Income and are capable of reversal in one or more subsequent periods are recorded as deferred tax asset or deferred tax liability. Deferred tax assets and liabilities are recognized for future tax consequence attributable to timing difference. They are measured using the substantive enacted tax rates and tax regulations.

**F FIXED ASSETS**

Fixed Assets are stated at cost. Cost comprises the purchase price and any attributable cost of bringing the assets to working condition for its intended use.

**G. IMPAIRMENT OF ASSETS**

Whenever events indicates that the assets may be impaired, the assets are subject to test of recoverability based on estimates future cash flows arising from continuing use of assets and its ultimate disposal. A provision for impairment loss is recognised, where it is probable that the carrying value of assets exceeds the amount to be recovered through use or sale of assets.

**H. DEPRECIATION AND AMORTIZATION**

Depreciation on fixed assets is calculated on a written down value method using the rates arrived at based on the useful life of the asset prescribed in Schedule II of the Companies Act, 2013. Depreciation has been provided on prorata basis from the date of purchase.

**I. BORROWING COST**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that takes necessarily substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

**J. EARNINGS PER SHARE**

-The company reports basic and diluted Earning per share (EPS) in accordance with Accounting Standard (AS)-20 on "Earning per Share". Basic EPS is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year. Diluted EPS is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year as adjusted for the effects of dilutive potential equity shares except where the results are anti-dilutive.

As per our report of even date attached  
For Aggarwal Vineeta & Co.  
Firm Regn No. 011645N  
Chartered Accountants

Sd/-  
Suresh Aggarwal  
Partner  
M.No. 087280  
New Delhi  
UDIN:- 24087280BKELJB7228  
Date : 29th May, 2024

For and on behalf of the Board of Directors  
COMMITTED CARGO CARE LIMITED

Sd/-  
Yash Pal Arora  
Whole-time Director  
DIN:00391472

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Narendra Singh Bisht  
Whole-time Director & CFO  
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Company Secretary

Sd/-  
Rajeev Sharma  
Managing Director  
DIN: 00936817

Sd/-  
Nitin Bharal  
Whole-time Director & CEO  
DIN:00342195



(Rs. In lakhs)

| Annexure | Particulars   | As at 31st March 2024     |                                   | As at 31st March 2023       |                          |
|----------|---|---------------------------|-----------------------------------|-----------------------------|--------------------------|
| 2        | <b>Share Capital</b><br><b>Authorised Share Capital</b><br>1,10,00,000 Equity Shares of Rs 10 each<br><b>Issued, Subscribed and paid up :</b><br>1,08,09,600 (P.Y. 75,69,600 ) Equity Shares of Rs 10 each fully paid up  |                           | 1,100.00                          |                             | 1,100.00                 |
|          |   |                           | 1,080.96                          |                             | 756.96                   |
|          | <b>Total</b>  |                           | <b>1,080.96</b>                   |                             | <b>756.96</b>            |
| 2.1      | The reconciliation of the number of shares outstanding is set out below :<br>Equity Share at the beginning of the year - Nos<br>Add : Shares Transfer to New Shareholders - Nos<br>Less : Shares transfer from Shareholder - Nos<br>Equity Share at the end of the year - Nos |                           | 75,69,600.00<br>32,40,000.00<br>- |                             | 75,69,600.00<br>-<br>-   |
|          |   |                           | 1,08,09,600.00                    |                             | 75,69,600.00             |
| 2.1(a)   | <b>Details of Shareholders holding more than 5 % share in the Company</b>   |                           |                                   |                             |                          |
|          | <b>Name of Shareholder</b>  | <b>Nos</b>                | <b>% of Holding</b>               | <b>Nos</b>                  | <b>% of Holding</b>      |
|          | (Equity shares of Rs. 10 each fully paid)   |                           |                                   |                             |                          |
|          | Narendra Singh Bisht  | 1578600                   | 14.60                             | 1578600                     | 20.85                    |
|          | Rajeev Sharma   | 1789680                   | 16.56                             | 1789680                     | 23.64                    |
|          | Sonia Bharal  | 1854600                   | 17.16                             | 1854600                     | 24.50                    |
|          | Yash Pal Arora  | 1651800                   | 15.28                             | 1651800                     | 21.82                    |
| 2.1(b)   | <b>Shares held by each promoter:</b>  |                           |                                   |                             |                          |
|          | <b>Name of Shareholder</b>  | <b>Nos</b>                | <b>% of Holding</b>               | <b>Nos</b>                  | <b>% of Holding</b>      |
|          | (Equity shares of Rs. 10 each fully paid)   |                           |                                   |                             |                          |
|          | Narendra Singh Bisht  | 1578600                   | 14.60                             | 1578600                     | 20.85                    |
|          | Rajeev Sharma   | 1789680                   | 16.56                             | 1789680                     | 23.64                    |
|          | Sonia Bharal  | 1854600                   | 17.16                             | 1854600                     | 24.50                    |
|          | Yash Pal Arora  | 1651800                   | 15.28                             | 1651800                     | 21.82                    |
| 3        | <b>Security Premium Account</b><br>Premium on shares issued<br><b>Reserves and Surplus</b><br><b>Profit and loss Account</b><br>As per last Balance sheet<br>Add :- Profit for the year   |                           | 2,170.80<br>2,127.83<br>411.78    |                             | -<br>1,594.66<br>533.17  |
|          | <b>Total</b>  |                           | <b>4,710.41</b>                   |                             | <b>2,127.83</b>          |
| 4        | <b>Long term Borrowings</b><br>Secured loans from banks<br>Secured Term loans from other parties<br>Unsecured Term loans from other parties   |                           | 11.15<br>-<br>-                   |                             | 16.74<br>-<br>-          |
|          | <b>Total</b>  |                           | <b>11.15</b>                      |                             | <b>16.74</b>             |
|          | <b>Particulars of Borrowings</b>  |                           |                                   |                             |                          |
| 4.1      | <b>Name of Lender/Type of Loan</b>  | <b>Nature of Security</b> | <b>Interest Rate</b>              | <b>Monthly Installments</b> | <b>No of Installment</b> |
|          | HDFC BANK-CAR LOAN  | CAR GRANT I-10            | 9.99%                             | 11356                       | 60                       |
|          | KOTAK MAHINDRA PRIME-CAR LOAN   | CAR - HONDA CITY          | 8.50%                             | 20890                       | 60                       |
|          | HDFC BANK-VEHICLE LOAN  | COMMERCIAL VEHICLE LOAN   | 8.22%                             | 24417                       | 48                       |



(Rs. In lakhs)

| Annexure | Particulars  | As at 31st March 2024 | As at 31st March 2023 |                     |
|----------|--|-----------------------|-----------------------|---------------------|
|          | <p>Notes:</p> <p>4.2 Details of Terms of Repayment for the other Long-Term Borrowings and security provided in respect of the secured</p> <p>a) <b>HDFC BANK-VEHICLE LOAN</b><br/>The loan is primarily secured by way of hypothecation of Motor Vehicle purchased from loan. The loan is repayable in 60 equal monthly Installments of Rs. 11356/-.</p> <p>b) <b>KOTAK MAHINDRA PRIME-CAR LOAN</b><br/>The loan is primarily secured by way of hypothecation of Motor Vehicle purchased from loan. The loan is repayable in 60 equal monthly Installments of Rs. 20890/-.</p> <p>c) <b>HDFC BANK-CAR LOAN</b><br/>The loan is primarily secured by way of hypothecation of Commercial Vehicle purchased from loan. The loan is repayable in 48 equal monthly Installments of Rs. 24417/-.</p> |                       |                       |                     |
| 5        | Long term provisions   |                       |                       |                     |
|          | Provision for employee benefits<br>- Provision for Gratuity (Note-28)  | 150.21                | 118.60                |                     |
|          | <b>Total</b>   | <b>150.21</b>         | <b>118.60</b>         |                     |
|          | <p>Note:</p> <p>Provision for Gratuity: In accordance with Accounting Standard - 15 (Revised 2005), actuarial valuation was obtained from the actuary in respect of the aforesaid defined benefit plans using projected unit credit method.</p>  |                       |                       |                     |
| 6        | Short Term Borrowings  |                       |                       |                     |
|          | Secured<br>Loan Repayable on Demand From Bank :-<br>Banks  | -                     | 50.60                 |                     |
|          | <b>Total</b>   | <b>-</b>              | <b>50.60</b>          |                     |
|          | Particulars of Borrowings  |                       |                       |                     |
| 6.1      | Name of Lender/Type of Loan  | Nature of Security    | No of<br>Installment  | Rate of<br>Interest |
|          | ICICI BANK LTD   | SECURED OD LIMIT      | 36                    | 8.50%               |
|          | <p>a) Loan repayble on demand from bank:-</p> <p>Cash credit is secured by way of hypothecation of property situated at Office No-6/B First Floor H &amp; G House plot No-12, Sector-11, CBD Belapur Navi Mumbai-400614. Above facility is further secured by way of the personal guarantee of the directors @ Raporate +3.60% to be linked at time of limit set/ loan booking will be applicable p.a. from ICICI BANK LTD.</p>  |                       |                       |                     |



(Rs. In lakhs)

| Annexure                                   | Particulars  | As at 31st March 2024                                      | As at 31st March 2023 |              |                   |               |
|--|--|--|-----------------------|--------------|-------------------|---------------|
| 7  | Trade Payables   |  |                       |              |                   |               |
|  | Due to Micro and Small Enterprises   | 16.25  |                       |              |                   | 15.36         |
|  | Due to Others  | 576.67   |                       |              |                   | 514.40        |
|  | <b>Total</b>   | <b>592.92</b>  |                       |              |                   | <b>529.76</b> |
| 7.1  | <b>Trade Payable ageing schedule as at 31 March 2024</b>   |  |                       |              |                   |               |
|  | Particulars  | Outstanding for following periods from due date of payment |                       |              |                   |               |
|  |  | Less than 1 year   | 1-2 years             | 2-3 years    | More than 3 years | Total         |
|  | (i) MSME   | 16.25  | -                     | -            | -                 | 16.25         |
|  | (ii) Others  | 507.11   | 69.56                 | -            | -                 | 576.67        |
|  | (iii) Disputed Dues- MSME  | -  | -                     | -            | -                 | -             |
|  | (iv) Disputed Dues- Others   | -  | -                     | -            | -                 | -             |
|  | <b>Total</b>   | <b>523.36</b>  | <b>69.56</b>          | <b>-</b>     | <b>-</b>          | <b>592.92</b> |
|  | MSME - Undue   | -  | -                     | -            | -                 | -             |
|  | Others - Undue   | -  | -                     | -            | -                 | -             |
|  | <b>Total</b>   | <b>523.36</b>  | <b>69.56</b>          | <b>-</b>     | <b>-</b>          | <b>592.92</b> |
| 7.2  | <b>Trade Payable ageing schedule as at 31 March 2023</b>   |  |                       |              |                   |               |
|  | Particulars  | Outstanding for following periods from due date of payment |                       |              |                   |               |
|  |  | Less than 1 year   | 1-2 years             | 2-3 years    | More than 3 years | Total         |
|  | (i) MSME   | 15.36  | -                     | -            | -                 | 15.36         |
|  | (ii) Others  | 447.00   | 67.40                 | -            | -                 | 514.40        |
|  | (iii) Disputed Dues- MSME  | -  | -                     | -            | -                 | -             |
|  | (iv) Disputed Dues- Others   | -  | -                     | -            | -                 | -             |
|  | <b>Total</b>   | <b>462.36</b>  | <b>67.40</b>          | <b>-</b>     | <b>-</b>          | <b>529.76</b> |
|  | MSME - Undue   | -  | -                     | -            | -                 | -             |
|  | Others - Undue   | -  | -                     | -            | -                 | -             |
|  | <b>Total</b>   | <b>462.36</b>  | <b>67.40</b>          | <b>-</b>     | <b>-</b>          | <b>529.76</b> |
| 8  | <b>Other Current Liabilities</b>   |  |                       |              |                   |               |
|  | Payable for expenses   | 180.76   |                       |              |                   | 69.26         |
|  | Current Maturities of long term debts  |  |                       |              |                   |               |
|  | -Motor Car Loan  |  |                       |              |                   |               |
|  | -Property Loan   |  |                       |              |                   |               |
|  | Statutory Dues   | 71.96  |                       |              |                   | 48.66         |
|  | Commissions  |  |                       |              |                   |               |
|  | Staff payable & For Expenses   |  |                       |              |                   |               |
|  | Payable for assets   |  |                       |              |                   |               |
|  | Advance from customers   |  |                       |              |                   |               |
|  | Creditors for listed co. shares  |  |                       |              |                   |               |
| Other Payable-Credit Card, Shares          |  |  |                       |              |                   |               |
| Provision for Taxes Prvious Years          | -  |  | 296.72                |              |                   |               |
| Provision for Taxes Current year F.Y 23-24 | 157.76   |  |                       |              |                   |               |
| <b>Total</b>                               | <b>410.48</b>  |  | <b>414.64</b>         |              |                   |               |
| 10   | <b>Deferred Tax Liabilities/Assets (Net)</b>   |  |                       |              |                   |               |
|  | Related to Fixed Assets  | 10.84  |                       |              |                   | 11.55         |
|  | <b>Total</b>   | <b>10.84</b>   |                       | <b>11.55</b> |                   |               |
| 10.1                                       | <b>Deferred tax asset to liability</b>   |  |                       |              |                   |               |
|  | Assests are carried at residual value - as per the Companies Act, some assets are carried at residual value but as per Addition of new assets- few new assets wear added during the financial year 2023-24 having higher useful lives as per |  |                       |              |                   |               |
| 11   | <b>Long Term Loans and Advances</b>  |  |                       |              |                   |               |
|  | Security Deposit   | -  |                       |              |                   | -             |
|  | Other Long term loans & advances   | -  |                       |              |                   | -             |



(Rs. In lakhs)

| Annexure | Particulars                                   | As at 31st March 2024 | As at 31st March 2023 |
|----------|---|-----------------------|-----------------------|
|          | <b>Total</b>                                  | -                     | -                     |
| 12       | <b>Current Investments</b>                    |                       |                       |
|          | Other Current Investment - FDR                | 1093.80               | 545.65                |
|          | PDA Accounts                                  | 17.02                 | 17.06                 |
|          | YSL Altranates Alpha Plus Fund                | 100.00                | 100.00                |
|          | Investment in Mutual Fund                     | 925.82                | 2.50                  |
|          | <b>Unquoted</b>                               |                       |                       |
|          | <b>Total</b>                                  | <b>2,136.64</b>       | <b>665.21</b>         |
| 13       | <b>Trade Receivables</b>                      |                       |                       |
|          | Undisputed Trade receivables- considered good | 2682.43               | 2,225.93              |
|          | <b>Total</b>                                  | <b>2,682.43</b>       | <b>2,225.93</b>       |

**Trade Receivables ageing schedule as at 31 March 2024**

| 13.1 | Particulars  | Outstanding for following periods from due date of payment |              |              |               |                   | Total           |
|------|--|--|--------------|--------------|---------------|-------------------|-----------------|
|      |  | Less than 6 months   | 6m to 1 year | 1-2 year     | 2-3 years     | More than 3 years |                 |
|      | (i) Undisputed Trade receivables- considered good      | 1,955.57   | 96.67        | 54.32        | 151.68        | 272.05            | 2,530.29        |
|      | (ii) Undisputed Trade receivables- considered doubtful | -  | -            | -            | -             | -                 | -               |
|      | (iii) Disputed Trade Receivables considered good       | 0.21   | 0.36         | 0.03         | 0.96          | 150.57            | 152.13          |
|      | (iv) Disputed Trade Receivables considered doubtful    | -  | -            | -            | -             | -                 | -               |
|      | <b>Total</b>   | <b>1,955.78</b>  | <b>97.03</b> | <b>54.35</b> | <b>152.64</b> | <b>422.62</b>     | <b>2,682.42</b> |

**Trade Receivables ageing schedule as at 31 March 2023**

| 13.2 | Particulars  | Outstanding for following periods from due date of payment |               |               |              |                   | Total           |
|------|--|--|---------------|---------------|--------------|-------------------|-----------------|
|      |  | Less than 6 months   | 6m to 1 year  | 1-2 year      | 2-3 years    | More than 3 years |                 |
|      | (i) Undisputed Trade receivables- considered good      | 1,421.70   | 146.54        | 176.46        | 53.46        | 153.37            | 1,951.53        |
|      | (ii) Undisputed Trade receivables- considered doubtful | -  | -             | -             | -            | -                 | -               |
|      | (iii) Disputed Trade Receivables considered good       | -  | -             | -             | 34.35        | 240.06            | 274.40          |
|      | (iv) Disputed Trade Receivables considered doubtful    | -  | -             | -             | -            | -                 | -               |
|      | <b>Total</b>   | <b>1,421.70</b>  | <b>146.54</b> | <b>176.46</b> | <b>87.80</b> | <b>393.43</b>     | <b>2,225.93</b> |

**Note: For 13.1 & 13.2**

For receivables outstanding for more than 3 years suitable steps has been taken for recovery the same for disputed trade receivable legal action have been initiated. The management is hopeful of recovery most of these amounts.

|    |                                       |               |               |
|----|---------------------------------------|---------------|---------------|
| 14 | <b>Cash and Cash Equivalents</b>      |               |               |
|    | Balances with Banks                   | 810.94        | 376.85        |
|    | Cash on hand                          | 23.33         | 8.02          |
|    | <b>Total</b>                          | <b>834.27</b> | <b>384.87</b> |
| 15 | <b>Short-Term Loans and Advances</b>  |               |               |
|    | Security Deposits                     | 63.62         | 28.04         |
|    | <b>Total</b>                          | <b>63.62</b>  | <b>28.04</b>  |
| 16 | <b>Other Current Assets</b>           |               |               |
|    | Imprest                               | 121.03        | 66.89         |
|    | Loan & Advance                        | 249.31        | 83.43         |
|    | TDS Receivable Prvious Years          | 47.77         | 346.45        |
|    | TDS Receivable current year F.Y 23-24 | 151.62        | -             |
|    | Prepaid Expense                       | 85.59         | 46.24         |
|    | Credit Ledger Receivable              | 15.23         | 13.38         |
|    | <b>Total</b>                          | <b>670.54</b> | <b>556.39</b> |



(Rupees in Lakhs)

| Annexure | Particulars                    | As at 31st March 2024 | As at 31st March 2023 |
|----------|--------------------------------|-----------------------|-----------------------|
| 17       | <b>Revenue From Operations</b> |                       |                       |
|          | Sale of Service                | 14,259.81             | 12,221.96             |
| 17.1     | Other operating revenue        | 76.66                 | 20.81                 |
|          | <b>Total</b>                   | <b>14,336.47</b>      | <b>12,242.77</b>      |
|          | <b>Sale of Service</b>         |                       |                       |
|          | Agency Charges Income          | 1201.45               | 1068.25               |
|          | Export Clearance Income        | 203.87                | 195.83                |
|          | Freight Income                 | 4533.82               | 4095.02               |
|          | Import Clearance Income        | 836.38                | 751.07                |
|          | Loading Unloadig Income        | 23.03                 | 21.20                 |
|          | Mis Income                     | 15.70                 | 23.34                 |
|          | Transportation Income          | 514.97                | 390.92                |
|          | Import Duty Income             | 5392.41               | 3,862.00              |
|          | AAI Charges Income             | 1054.95               | 1,147.79              |
|          | Courier Charges Income         | 482.42                | 664.77                |
|          | IATA Commission Income         | 0.83                  | 1.76                  |
|          |                                | 14,259.81             | 12,221.95             |
|          | <b>Other Operating Revenue</b> |                       |                       |
|          | Income on FDR                  | 50.32                 | 15.75                 |
|          | L.T.C.G On Sale of MF          | 0.52                  | -                     |
|          | S.T.C.G On Sale of MF          | 25.82                 | 5.07                  |
|          |                                | 76.66                 | 20.82                 |



(Rupees in Lakhs)

| Annexure                                   | Particulars                                    | As at 31st March 2024 | As at 31st March 2023 |
|--|--|-----------------------|-----------------------|
| 18   | <b>Direct Expenses</b>                         |                       |                       |
|  | Terminal Expense/Other                         | 192.86                | 176.12                |
|  | Agency Charges                                 | 11.64                 | 14.88                 |
|  | Courier Charges                                | 465.43                | 656.77                |
|  | Custom Clearance Exp                           | 333.80                | 253.86                |
|  | Freight Expense                                | 4101.39               | 3,628.97              |
|  | Import Clearance Exp                           | 458.41                | 418.47                |
|  | Loading Unloading Exp                          | 4.65                  | 1.27                  |
|  | AAI Charges Expense                            | 1030.89               | 1,149.06              |
|  | Import Duty Exp                                | 5391.33               | 3,856.40              |
| Transportaion Exp                          | 325.91   | 305.54                |                       |
|  | <b>Total</b>                                   | <b>12,316.30</b>      | <b>10,461.34</b>      |
| 19   | <b>Employee Benefits Expenses</b>              |                       |                       |
|  | Salaries & Wages                               | 827.67                | 650.06                |
|  | Bonus  | 17.55                 | 13.40                 |
|  | Provident Fund                                 | 41.60                 | 38.62                 |
|  | Staff welfare expenses                         | 19.61                 | 15.95                 |
|  | ESIC   | 3.49                  | 3.85                  |
|  | Leave encashment expenses                      | 7.11                  | -                     |
|  | Gratuity Expense                               | 32.58                 | 27.60                 |
|  | <b>Total</b>                                   | <b>949.60</b>         | <b>749.48</b>         |
| 20   | <b>Finance Costs</b>                           |                       |                       |
|  | Interest On Loan                               | 1.22                  | 1.11                  |
|  | Bank charges                                   | 0.93                  | 8.72                  |
|  | Interest on income tax                         | 3.85                  | -                     |
|  | Interest On TDS                                | 0.14                  | 0.21                  |
|  | <b>Total</b>                                   | <b>6.14</b>           | <b>10.04</b>          |
| 21   | <b>Other Expenses</b>                          |                       |                       |
|  | <b>Administration &amp; General Expenses</b>   |                       |                       |
|  | Auditor's Remuneration (Refer to note no.21.1) | 4.00                  | 4.00                  |
|  | Telephone Expense                              | 9.91                  | 10.25                 |
|  | Electricity Charges                            | 18.07                 | 14.39                 |
|  | Insurance Charges                              | 9.19                  | 12.58                 |
|  | Legal & Professional Charges                   | 65.13                 | 70.07                 |
|  | Printing & Stationery Cost                     | 15.96                 | 22.58                 |
|  | Rent Rates & Taxes                             | 53.32                 | 42.95                 |
|  | Repairs & Maintenance Cost                     | 71.37                 | 51.72                 |
|  | Travelling & Conveyance Cost                   | 12.55                 | 2.45                  |
|  | Donations                                      | 0.12                  | 0.18                  |
|  | Conveyance Expense                             | 12.54                 | 2.36                  |
|  | Sundry Balances Written off                    | 21.85                 | -                     |
|  | Foreign Currency Flutuation                    | 1.05                  | -2.44                 |
|  | Insurnace Expense on Vechicle                  | 3.11                  | 1.23                  |
|  | Fees & Subscription Expense                    | 8.78                  | 8.93                  |
|  | Festival Expense                               | 11.02                 | 6.55                  |
|  | Office Expense                                 | 17.01                 | 6.15                  |
|  | Other Establishment Expenses                   | -                     | 1.89                  |
|  | Contracual Services                            | 16.22                 | 19.93                 |
|  | Security Guard expenses                        | 1.76                  | -                     |
|  | CSR Expenses                                   | 10.00                 | -                     |
| Short & Excess                             | 0.73   | -0.53                 |                       |
| <b>Selling &amp; Distribution Expenses</b> |  |                       |                       |
| Advertising Expenses                       | 3.63   | 1.17                  |                       |
| Business Promotion Expenses                | 14.83  | 1.91                  |                       |
|  | <b>Total</b>                                   | <b>382.14</b>         | <b>278.32</b>         |





(Rupees in Lakhs)

| Annexure                 | Particulars   | As at 31st March 2024                       | As at 31st March 2023                       |
|--------------------------|---|---|---|
| 21.1                     | <b>Auditors Remuneration</b>                            |   |   |
|                          | (a) Auditor   |   |   |
|                          | Statutory Audit Fees                                    | 4.00  | 4.00  |
|                          | Tax Audit fees  | -   | -   |
|                          | (b) Certification & Consulting Fees (Other Services)    |   |   |
|                          | <b>Total</b>  | <b>4.00</b>                                 | <b>4.00</b>                                 |
| <b>Earning per share</b> |   |   |   |
| 22                       | <b>Particulars</b>                                      | <b>For the year ended<br/>31 March 2024</b> | <b>For the year ended<br/>31 March 2023</b> |
|                          | Total profit attributable to equity shareholders (Lacs) | 411.78                                      | 533.17                                      |
|                          | Weighted average number of equity shares                | 10809600                                    | 7569600                                     |
|                          | Earnings per share basic (Rs)                           | 3.81  | 7.04  |
|                          | Earnings per share diluted (Rs)                         | 4.70  | 7.04  |
|                          | Face value per equity share (Rs)                        | 10  | 10  |

**PLANT PROPERTY AND EQUIPMENT**  
Annexure No. 9

(Rupees in Lakhs)

|  | As at 31st March 2024 | As at 31st March 2023 |
|--|-----------------------|-----------------------|
| <b>Tangible Assets</b>                 |                       |                       |
| <b>Land</b>                            |                       |                       |
| Gross Block                            | 18.39                 | 18.39                 |
| Addition During the year               | -                     | -                     |
| Reduction during the year              | -                     | -                     |
| Depreciation during the year           | -                     | -                     |
| Opening Accumulated Depreciation       | -                     | -                     |
| <b>Closing Balance</b>                 | <b>18.39</b>          | <b>18.39</b>          |
| <b>Office Building</b>                 |                       |                       |
| Gross Block                            | 76.64                 | 76.64                 |
| Addition During the year               | -                     | -                     |
| Reduction during the year              | -                     | -                     |
| Depreciation during the year           | 5.80                  | 6.41                  |
| Opening Accumulated Depreciation       | 15.63                 | 9.22                  |
| <b>Closing Balance</b>                 | <b>55.21</b>          | <b>61.01</b>          |
| <b>Furniture</b>                       |                       |                       |
| Gross Block                            | 15.81                 | 15.62                 |
| Addition During the year               | 69.93                 | 0.19                  |
| Reduction during the year              | -                     | -                     |
| Depreciation during the year           | 5.73                  | 0.58                  |
| Opening Accumulated Depreciation       | 14.12                 | 13.54                 |
| <b>Closing Balance</b>                 | <b>65.89</b>          | <b>1.69</b>           |
| <b>Motor Vehicles</b>                  |                       |                       |
| Gross Block                            | 258.26                | 248.58                |
| Addition During the year               | -                     | 21.88                 |
| Reduction during the year              | -                     | 12.20                 |
| Depreciation during the year           | 12.22                 | 10.13                 |
| Opening Accumulated Depreciation       | 211.94                | 211.26                |
| Accumulated Depreciation on asset sold | -                     | 9.45                  |
| <b>Closing Balance</b>                 | <b>34.10</b>          | <b>46.32</b>          |
| <b>Office Equipment (Machinery)</b>    |                       |                       |
| Gross Block                            | 40.29                 | 38.42                 |
| Addition During the year               | 49.91                 | 1.87                  |
| Reduction during the year              | -                     | -                     |
| Depreciation during the year           | 5.29                  | 2.43                  |
| Opening Accumulated Depreciation       | 29.73                 | 27.30                 |
| <b>Closing Balance</b>                 | <b>55.18</b>          | <b>10.56</b>          |



| (Rupees in Lakhs)                |               |               |
|----------------------------------|---------------|---------------|
| <b>Computer Software</b>         |               |               |
| Gross Block                      | 16.09         | 16.09         |
| Addition During the year         | 44.01         |               |
| Reduction during the year        | -             |               |
| Depreciation during the year     | 5.30          | 0.58          |
| Opening Accumulated Depreciation | 15.08         | 14.50         |
| <b>Closing Balance</b>           | <b>39.72</b>  | <b>1.01</b>   |
| <b>Computer</b>                  |               |               |
| Gross Block                      | 45.66         | 42.75         |
| Addition During the year         | 48.36         | 2.91          |
| Reduction during the year        | -             | -             |
| Depreciation during the year     | 14.81         | 2.49          |
| Opening Accumulated Depreciation | 41.50         | 39.01         |
| <b>Closing Balance</b>           | <b>37.71</b>  | <b>4.16</b>   |
| <b>Total Fixed Assets</b>        | <b>306.20</b> | <b>143.14</b> |
| <b>Total Depreciation</b>        | <b>49.15</b>  | <b>22.62</b>  |
| <b>Net carrying amount</b>       |               |               |
| Land                             | 18.39         | 18.39         |
| Office Building                  | 55.21         | 61.01         |
| Furniture                        | 65.89         | 1.69          |
| Motor Vehicles                   | 34.10         | 46.32         |
| Office Equipment (Machinery)     | 55.18         | 10.56         |
| Computer Software                | 39.72         | 1.01          |
| Computer                         | 37.71         | 4.16          |
| <b>Total</b>                     | <b>306.20</b> | <b>143.14</b> |

**Annexure No. 23****Related Party Disclosure:**

In accordance with the requirement of Accounting Standard (AS) -18 on Related Party Disclosures, the names of the related parties where control exists and /or with whom transactions have taken place during the year in the or during the course of business, as identified and certified by the management are:

| Name of the Party                | Relationship  |
|----------------------------------|---|
| Narendra Singh Bisht             | Director  |
| Yash Pal Arora                   | Director  |
| Rajeev Sharma                    | Director  |
| Nitin Bharal                     | Director  |
| Charumita Bhutani                | Company Secretary   |
| Nedlloyd Logistics India Pvt Ltd | Enterprises over which directors have significant influence |

The following transactions were carried out with the related parties and the balances of these related parties are presented herein below:

| Particulars                          | (Rupees in Lakhs)     |                       |
|--------------------------------------|-----------------------|-----------------------|
|                                      | As at 31st March 2024 | As at 31st March 2023 |
| <b>Remuneration</b>                  |                       |                       |
| Narendra Singh Bisht                 | 30.00                 | 26.60                 |
| Yashpal Arora                        | 27.22                 | 32.15                 |
| Rajeev Sharma                        | 30.00                 | 31.50                 |
| Nitin Bharal                         | 30.00                 | 27.90                 |
| Charumita Bhutani                    | 6.90                  | 0.23                  |
| <b>Sale Transaction</b>              |                       |                       |
| Nedlloyd Logistics India Pvt Ltd     | 64.86                 | 50.30                 |
| <b>Purchase Transaction</b>          |                       |                       |
| Nedlloyd Logistics India Pvt Ltd     | 3.79                  | 7.54                  |
| <b>Closing Balance:- Amt Payable</b> |                       |                       |
| Narendra Singh Bisht                 | 2.50                  | 2.29                  |
| Yashpal Arora                        | 2.67                  | 2.50                  |
| Rajeev Sharma                        | 2.50                  | 2.50                  |
| Nitin Bharal                         | 2.50                  | 2.50                  |
| Charumita Bhutani                    | 0.70                  | 0.23                  |
| Nedlloyd Logistics India Pvt Ltd     | -                     | 39.84                 |



| Annexure 24: Expenditure in Foreign Currency   |                       |                       |
|--|-----------------------|-----------------------|
| (Rupees in Lakhs)  |                       |                       |
| Particulars  | As at 31st March 2024 | As at 31st March 2023 |
| Import of Freight & Chgs (In INR)  | 228.98                | 323.88                |
|  | 228.98                | 323.88                |
| Annexure 25: Contingent Liabilities  |                       |                       |
| (Rupees in Lakhs)  |                       |                       |
| Particulars  | As at 31st March 2024 | As at 31st March 2023 |
| <b>Demands against company not acknowledged as debts</b>   |                       |                       |
| - in respect of Income Tax   | 19.84                 | 18.99                 |
| - in respect of Other Indirect Taxes   | 1,789.97              | 1,789.97              |
| <b>Total</b>   | <b>1,809.81</b>       | <b>1,808.96</b>       |
| <p>i) Income Tax Demand on IT Portal for Asst. Year 2016-17 and 2020-21-Rs.19.84 Lacs. Online response to these demands has been submitted accordingly</p> <p>ii) Service Tax Demand under Show Cause Notice No. 31/2020-21 dated 14<sup>th</sup> December 2020 amounting to Rs. 17.90 Cr. The company has filed its replies/representations with the Appropriate Authorities. It is yet to be adjudicated by the Appropriate Authority and hence is contingent in nature.</p> |                       |                       |
| Annexure 26: Earnings in Foreign Currency  |                       |                       |
| (Rupees in Lakhs)  |                       |                       |
| Particulars  | As at 31st March 2024 | As at 31st March 2023 |
| Exports of Freight & Chgs (In INR)   | 79.51                 | 205.81                |
|  |                       | -                     |



## COMMITTED CARGO CARE LIMITED

| Annexure No. 27: RATIOS                     |   | (Rupees in Lakhs)   |           |                |           |              |                          |                          |
|---|---|---|-----------|----------------|-----------|--------------|--------------------------|--------------------------|
| Type  | Numerator   | Denominator   | 2024      | 2024           | 2023      | 2023         | As at 31st<br>March 2024 | As at 31st<br>March 2023 |
| Current Ratio (in times)                    | Total Current Assets  | Total Current   | 6,387.50  | 1,003.40       | 3,860.44  | 995.00       | 6.37                     | 3.88                     |
| Debt- Equity Ratio (in times)               | Total Debts (Debts consists of borrowing)                     | Total Equity  | 11.15     | 5,791.37       | 67.34     | 2,884.79     | 0.002                    | 0.02                     |
| Return on Equity Ratio (in %)               | Net Profit after Tax  | Average total equity  | 411.78    | 4,338.08       | 533.17    | 2,618.21     | 9.49                     | 20.36                    |
| Trade Receivables Turnover Ratio (in times) | Revenue from operations                                       | Average Trade Receivables   | 14,259.81 | 2,454.18       | 12,221.96 | 2,250.33     | 5.81                     | 5.43                     |
| Trade Payables Turnover Ratio (in times)    | Total Purchase  | Average Trade Payables  | 12,316.30 | 561.34         | 10,461.34 | 536.06       | 21.94                    | 19.52                    |
| Net Capital Turnover Ratio (in times)       | Revenue from operations                                       | Average working capital (i.e.Total current assets less Total current liabilities) | 14,259.81 | 4,486.40       | 12,221.96 | 2,588.83     | 3.18                     | 4.72                     |
| Net Profit Ratio (in %)                     | Profit for the year after tax                                 | Total Income  | 411.78    | 14,336.47      | 533.17    | 12,242.77    | 2.87                     | 4.35                     |
| Return on Capital Employed (in %)           | Profit before tax and interest and other income               | Capital employed=Net worth+Deferred Tax liabilities                               | 499.72    | 5,802.52       | 710.20    | 2,952.13     | 8.61                     | 24.06                    |
| Return on Investment (in %)                 | Income generated from invested funds                          | Average investment funds in treasury investments                                  | 76.66     | 1,383.89       | 15.75     | 320.21       | 5.54                     | 4.92                     |
| Return on net worth (%)                     | net profit/(loss) after tax for the year                      | total equity attributable to equity holders                                       | 411.78    | 5,791.37       | 533.17    | 2,884.79     | 7.11                     | 18.48                    |
| Net asset value per share                   | total equity attributable to equity holders                   | Weighted Average Number of equity shares outstanding during the year              | 5,791.37  | 1,08,09,600.00 | 2,884.79  | 75,69,600.00 | 53.58                    | 38.11                    |
| Debt-Services coverage ratio (In times)     | Net Operating Profit (PAT+interest +depciation+amortization)  | Debt Service (Principal pmt +Interest pmt)  | 529.95    | 62.33          | 565.83    | 38.84        | 8.50                     | 14.57                    |
| Interest Services coverage ratio (in times) | Earnings Before Interest and Taxes(PBT+INTT+DEP+AMORTIZATION) | Interest Expenses   | 688.42    | 6.14           | 753.63    | 10.04        | 112.12                   | 75.06                    |

**Annexure 28: Disclosure of liability of gratuity****Defined benefit plan – gratuity:**

In accordance with Accounting Standard - 15 (Revised 2005), actuarial valuation was obtained from the actuary in respect of the aforesaid defined benefit plan using projected unit credit method.

The details of the above are as follows:

**Membership data**

| Particulars   | As at March 31, 2024 | As at March 31, 2023 |
|---|----------------------|----------------------|
|   | Gratuity (unfunded)  | Gratuity (unfunded)  |
| Number of employees                                 | 157                  | 164                  |
| Qualifying monthly salary                           | 30.05                | 32.47                |
| Average past service (in years)                     | 5.87                 | 6.29                 |
| Average age (in Years)                              | 38.64                | 39.14                |
| Average outstanding service of employees (in Years) | 19.36                | 18.86                |

**Actuarial Assumptions:**

Company attention was drawn to provisions of accounting standard that actuarial assumptions are an entity's best estimates of variables that will determine the ultimate cost of providing post employment benefits and shall be unbiased & mutually compatible

**Economic Assumptions**

| Particulars                                    | As at March 31, 2024 | As at March 31, 2023 |
|--|----------------------|----------------------|
|  | Gratuity (unfunded)  | Gratuity (unfunded)  |
| Discount rate (per annum)                      | 7.22%                | 7.38%                |
| Salary growth rate (per annum)                 | 10.00%               | 10.00%               |
| <b>Withdrawal rate (per annum) age band</b>    |                      |                      |
| Upto 30 Years                                  | 5.00%                | 5.00%                |
| 31 to 44                                       | 3.00%                | 3.00%                |
| 44 & Above                                     | 2.00%                | 2.00%                |
| <b>Mortality Rates (per annum) age in year</b> |                      |                      |
| 15   | 0.000698             | 0.000698             |
| 20   | 0.000924             | 0.000924             |
| 25   | 0.000931             | 0.000931             |
| 30   | 0.000977             | 0.000977             |
| 35   | 0.001202             | 0.001202             |
| 40   | 0.00168              | 0.00168              |
| 45   | 0.002579             | 0.002579             |
| 50   | 0.004436             | 0.004436             |
| 55   | 0.007513             | 0.007513             |
| 60   | 0.011162             | 0.011162             |
| 65   | 0.015932             | 0.015932             |
| 70   | 0.024058             | 0.024058             |
| 75   | 0.038221             | 0.038221             |
| 80   | 0.061985             | 0.061985             |
| 85   | 0.100979             | 0.100979             |
| 90   | 0.163507             | 0.163507             |
| 95   | 0.259706             | 0.259706             |
| 100  | 0.397733             | 0.397733             |

**Note:**

The estimates of future salary increase, considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market



Statement showing changes in present value of obligations during the year

| Particulars   | As at March 31, 2024 | As at March 31, 2023 |
|---|----------------------|----------------------|
|   | Gratuity (unfunded)  | Gratuity (unfunded)  |
| Present value of obligation as at the beginning of year | 185.68               | 166.41               |
| Interest cost   | 13.70                | 12.01                |
| Past service cost                                       |                      |                      |
| Current service cost                                    | 25.99                | 22.72                |
| Benefit Paid  | -0.96                | -8.33                |
| Actuarial (gain)/loss on obligations                    | -7.12                | -7.14                |
| Present value of obligation at the end of the year      | 217.30               | 185.68               |

Actuarial gain/loss recognized for the year:

| Particulars  | As at March 31, 2024 | As at March 31, 2023 |
|--|----------------------|----------------------|
|  | Gratuity (unfunded)  | Gratuity (unfunded)  |
| Actuarial (gain)/loss for the period –recognized   | (7.12)               | (7.14)               |
| Actuarial (gain)/loss for the period –unrecognized | -                    | -                    |

Amount to be recognized in balance sheet:

| Particulars                               | As at March 31, 2024 | As at March 31, 2023 |
|---|----------------------|----------------------|
|   | Gratuity (unfunded)  | Gratuity (unfunded)  |
| Present value of obligation               | 217.30               | 185.68               |
| Funded status                             | -217.30              | -185.68              |
| Net Liability recognized in balance sheet | -217.30              | -185.68              |
| Long term provision                       |                      |                      |
| Sort term provision                       |                      |                      |

Expenses recognized in the statement of profit and loss:

| Particulars   | As at March 31, 2024 | As at March 31, 2023 |
|---|----------------------|----------------------|
|   | Gratuity (unfunded)  | Gratuity (unfunded)  |
| Current service cost                                    | 22.72                | 22.72                |
| Total employer expense                                  |                      |                      |
| Present value of obligation as at the end of the year   |                      |                      |
| fair value of planned asset as at the end of the year   |                      |                      |
| Past service cost                                       |                      |                      |
| Interest cost   | 12.01                | 12.01                |
| Expected return on planned assets                       |                      |                      |
| Curtailement/settlement Cost                            |                      |                      |
| Net actuarial (gain)/loss recognized                    | (7.14)               | (7.14)               |
| Expenses recognized in the statement of profit and loss | 27.60                | 27.60                |

Annexure-29: MSME

On the basis of confirmation obtained from the supplier who have registered themselves under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) and based on the information available with the company, the following are the details:

| Particulars  | As at<br>31 March 2024 | As at<br>31 March 2023 |
|--|------------------------|------------------------|
| a) The principle amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting period   |                        |                        |
| - Principle amount   | 16.25                  | 0.37                   |
| - Interest due thereon   |                        |                        |
| b) The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting period;  |                        |                        |
| c) The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;  |                        |                        |
| d) The amount of interest accrued and remaining unpaid at the end of each accounting period; and   |                        |                        |
| e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006. |                        |                        |



**Annexure 30: Notes to Accounts**

(i) Expenditures on Corporate Social responsibility has been incurred during the year as it is Paid by the Company Rs. 10 lacs

(ii) Previous Year figures have been regrouped or rearranged wherever necessary to make them comparable with Current Year.

**(iv) Segment reporting****A. Basis for segmentation**

The operations of the group are limited to Two segment viz. "Custom House Broking & Freight Forwarding Service", which as per AS - 17 "Segment Reporting" is considered the only reportable segment.

**B. Geographic Segment**

The group provides all its services only from its office located in India and does not have any separate identifiable geographic segment.

**C. Major Customer**

There is single customer which accounted for 10% or more of the Total revenue.

**(v) Title deed of immovable property not held in the name of company**

The company holds all the title deeds of immovable property in its name

**(vi) Benami property**

The company does not have any Benami property, where any proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

**(vii) Security of Current Assets Against Borrowings**

The company has not filed quarterly returns or statements of current assets with Banks for borrowing facility against the security of the current assets from banks.

**(viii) wilful defaulter**

The company is not declared as wilful defaulter by any bank or financial Institution or other lender.

**(ix) Transactions with struck off companies**

The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013.

**(x) Registration of charges or satisfaction with Registrar of Companies**

The company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

**(xi) Scheme of Arrangements**

There is no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

**(xii) Utilisation of Borrowed funds and share premium:**

(A) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:  
(i) 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  
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.



(B) The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:

- (i) 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
- (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

**(xiii) Undisclosed income**

The company has no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the years in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961), unless there is immunity for disclosure under any scheme.

**(xiv) Compliance with number of layers of companies**

The Company does not have any subsidiaries therefore disclosure of compliance with number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable.

**(xv) Disclosure pertaining to 'details of crypto currency or virtual currency**

The company has not traded or invested in Crypto currency or Virtual Currency during the reporting periods

**(xvi) Revaluation of PPE and Intangible assets**

The company has not revalued its Property, Plant and Equipment and Intangible assets during the reporting periods. The disclosure as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017 is not applicable.

As per our report of even date attached

**For Aggarwal Vineeta & Co.**

Firm Regn No. 011645N

Chartered Accountants

Sd/-

**Suresh Aggarwal**

Partner

M.No. 087280

New Delhi

UDIN:- 24087280BKELJB7228

Date : 29th May, 2024

For and on behalf of the Board of Directors

**COMMITTED CARGO CARE LIMITED**

Sd/-

**Yash Pal Arora**

Whole- time Director

DIN:00391472

Sd/-

**Narendra Singh Bisht**

Whole- time Director & CFO

DIN:00342205

Sd/-

**Charumita Bhutani**

Company Secretary

Sd/-

**Rajeev Sharma**

Managing Director

DIN: 00936817

Sd/-

**Nitin Bharal**

Whole- time Director & CEO

DIN:00342195