

**August 21, 2024**

**To,  
National Stock Exchange of India Limited**

Exchange plaza,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai – 400051

**SYMBOL: OLIL**

**Dear Sir/Ma'am,**

**Sub.: Annual Report – 2024 & Notice of 2<sup>nd</sup> Annual General Meeting.**

With reference to the captioned subject, we inform that 2<sup>nd</sup> Annual General Meeting of the Company shall be held on Friday, September 13, 2024 at 12:30 p.m. through Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”), in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

Pursuant to regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Annual Report for the FY 2023-24 and Notice of 2<sup>nd</sup> AGM. The said reports are being sent to the shareholders through e-mail and have been uploaded on the “investor relations” section of the website of the Company [www.1click.co.in](http://www.1click.co.in)

The “cut-off date” for determining eligibility of shareholders for remote e-voting/e-voting at AGM and for attending AGM is fixed as Friday, September 06, 2024. The remote e-voting period shall commence from Tuesday, September 10, 2024 at 9.00 a.m. and will end on Thursday, September 12, 2024 at 5.00 p.m. The detailed instruction with regard to the remote e-voting/e-voting at AGM and procedure for attending AGM is provided in the notice of AGM which are being sent to shareholders and submitted to stock exchanges.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

**For Oneclick Logistics India Limited**

**Rajan Shivram Mote**  
**Whole-time Director & CFO**  
**DIN: 07946637**



Logistics,  
On Your Fingertips!!!

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## CORPORATE INFORMATION

### BOARD OF DIRECTORS

**MAHESH LILADHAR BHANUSHALI**

(Managing Director)

**RAJAN SHIVRAM MOTE**

(Whole-time Director and  
Chief Financial Officer)

**SAKRI LILADHAR BHANUSHALI**

(Non-Executive Director)

**ADITYA VIKRAMBHAI PATEL**

(Independent Director)

**KRATI MAHESHWARI**

(Independent Director)

### CHIEF FINANCIAL OFFICER

**RAJAN SHIVRAM MOTE**

### COMPANY SECRETARY

**BHAWNA HUNDLANI**

### STATUTORY AUDITORS

**M/s JMR & Associates LLP**  
**Firm Registration No.**  
**106912W/W100300**

Office No. 3303, A Wing,  
Marathon Futurex  
N.M Joshi Marg, Lower Parel,  
Delisle Road  
Mumbai Maharashtra 400013

### SECRETARIAL AUDITORS

**Vishal Thawani and Associates**

B-1212 & 1212-A, West Bank,  
Opp. City Gold Cinema,  
Ashram Road, Ahmedabad-380009

### REGISTERED OFFICE

**ONECLICK LOGISTICS INDIA LIMITED**

511, 5<sup>th</sup> Floor, Goldcrest Business Park  
Lbs Marg Opp Shreyes Cinema,  
Ghatkopar W, Mumbai – 400086  
Maharashtra, India.

**CIN:** U63040MH2022PLC395273

**Website:** [www.1click.co.in](http://www.1click.co.in)

**Email:** [compliance@1click.co.in](mailto:compliance@1click.co.in)

### REGISTRAR & SHARE TRANSFER AGENT

**Bigshare Services Private Limited**

S6-2, 6<sup>th</sup> Floor, Pinnacle Business Park,  
Next to Ahura Centre,  
Mahakali Caves Road, Andheri (East),  
Mumbai, Maharashtra, 400093

**E-mail id:** [info@bigshareonline.com](mailto:info@bigshareonline.com)

**Tel. No:** 022- 62628200

**NOTICE**

NOTICE is hereby given that 2<sup>nd</sup> Annual General Meeting of the Members of **Oneclick Logistics India Limited** will be held on Friday, September 13, 2024 at 12:30 p.m. through Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”) to transact the following business the venue of the meeting shall be deemed to be the Registered Office of the Company at 511, 5<sup>th</sup> Floor, Goldcrest Business Park Lbs Marg, Opp Shreyes Cinema, Ghatkopar W, Mumbai-400086, Maharashtra, India.

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2024, together with the Reports of the Board of Directors and the Auditors thereon.
2. To consider re-appointment of Mr. Mahesh Liladhar Bhanushali (DIN: 07946644), who retires by rotation and being eligible, offers himself for re-appointment.

**Explanation:** Based on the terms of appointment, Executive Directors and Non-Executive Directors (other than Independent Directors) are subject to retirement by rotation. Mr. Mahesh Liladhar Bhanushali, Managing Director who has been on the Board of the Company and whose office is liable to retire at this AGM, being eligible, seeks re-appointment. Based on the performance evaluation and the recommendation of the Nomination and Remuneration Committee, the Board recommends his re-appointment.

Therefore, the Members are requested to consider and, if thought fit, to pass the following resolution as **an Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Mahesh Liladhar Bhanushali (DIN: 07946644), who retires by rotation, be and is hereby re-appointed as a Director.”

**Regd. Office:**  
**Oneclick Logistics India Limited**  
**CIN:** U63040MH2022PLC395273  
511, 5th Floor, Goldcrest Business  
Park Lbs Marg Opp Shreyes Cinema,  
Ghatkopar W, Mumbai City, Mumbai,  
Maharashtra, India, 400086

**By Order of the Board of Directors**  
**For Oneclick Logistics India Limited**

**Sd/-**  
**Bhawna Hundlani**  
**Company Secretary**  
Mumbai, August 12, 2024

**NOTES:**

1. The Government of India, Ministry of Corporate Affairs has allowed conducting Annual General Meeting through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) and dispensed the personal presence of the members at the meeting. Accordingly, the Ministry of Corporate Affairs issued Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 5, 2020 and Circular No. 02/2021 dated January 13, 2021 and Circular No. 21/2021 dated December 14, 2021 and 02/2022 dated May 5, 2022, 10/2022 dated December 28, 2022 and latest being 09/2023 dated September 25, 2023 (“MCA Circulars”) and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/HO/DDHS/P/CIR/2022/0063 dated May 13, 2022, SEBI/HO/CRD/PoD-2/P/ CIR/2023/4 dated January 5, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 issued by the Securities Exchange Board of India (“SEBI Circular”) prescribing the procedures and manner of conducting the Annual General Meeting through VC/OVAM. In terms of the said circulars, the 2<sup>nd</sup> Annual General Meeting (“AGM”) of the Members will be held through VC/OAVM. Hence, Members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participation in the meeting through VC/OAVM is as per notes of this notice.
2. In line with the aforesaid MCA Circulars and SEBI Circular, the Notice of AGM along with Annual Report 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Member may note that Notice and Annual Report 2023-24 has been uploaded on the website of the Company at [www.1click.co.in](http://www.1click.co.in). The Notice can also be accessed from the websites of the Stock Exchange i.e., NSE Limited at [www.nseindia.com](http://www.nseindia.com) and the AGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e., [www.evotingindia.com](http://www.evotingindia.com).
3. Pursuant to the aforesaid MCA circulars, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Information regarding re-appointment of director as per SEBI Regulations and Secretarial Standards is annexed hereto.

6. Shareholders seeking any information with regard to accounts are requested to write to the Company atleast 7 days before the meeting so as to enable the management to keep the information ready.
7. Members holding the shares in physical mode are requested to notify immediately the change of their address and bank particulars to the R & T Agent of the Company. In case shares held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.
8. In terms of Section 72 of the Companies Act, 2013, nomination facility is available to individual shareholders holding shares in the physical mode. The shareholders who are desirous of availing this facility, may kindly write to Company's R & T Agent for nomination form by quoting their folio number.
9. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode.
10. The Members can join the AGM through the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
11. Process and manner for members opting for voting through electronic means:
  - i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020, May 05, 2020 and January 13, 2021, December 14, 2021, May 05, 2022 and December 28, 2022, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) as the Authorised e-voting agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting as well as e-voting system on the date of the AGM will be provided by CDSL.

- ii. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e., Friday, September 06, 2024 shall be entitled to avail the facility of remote e-voting or e-voting on the date of the AGM and participating at AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, should treat this Notice as intimation only.
- iii. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e., Friday, September 06, 2024, shall be entitled to exercise his/her vote either electronically i.e., remote e-voting or e-voting system on the date of the AGM by following the procedure mentioned in this part.
- iv. The remote e-voting will commence on Tuesday, September 10, 2024 at 9.00 a.m. and will end on Thursday, September 12, 2024 at 5.00 p.m. During this period, the members of the Company holding shares either in physical mode or in demat mode as on the Cut-off date i.e., Friday, September 06, 2024 may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by CDSL thereafter.
- v. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
- vi. The voting rights of the members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date i.e. Friday, September 06, 2024.
- vii. The Company has appointed CS Vishal Thawani, Practicing Company Secretary (Membership No. ACS: 43938; CP No: 17377, to act as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.

12. Process for those members whose email ids are not registered:

- a) For members holding shares in Physical mode- please provide necessary details like Folio No., Name of shareholder by email to [compliance@1click.co.in](mailto:compliance@1click.co.in).
- b) Members holding shares in Demat mode can get their E-mail ID and mobile number registered by contacting their respective Depository Participant.
- c) Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

**13. SHAREHOLDERS INSTRUCTIONS FOR E-VOTING:**



- i. The voting period begins on Tuesday, September 10, 2024 at 9.00 a.m. and will end on Thursday, September 12, 2024 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, September 06, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote during the meeting.
- iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020, under Regulation 44 of SEBI Listing Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/websites of Depositories/Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

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

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

Pursuant to aforesaid SEBI Circular dated December 9, 2020, login method for e-Voting and joining virtual meetings for individual shareholders holding securities in Demat mode, is given below:

Type of shareholders	Login Method
Individual Shareholders	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will

<p>holding securities in Demat mode with <b>CDSL Depository</b></p>	<p>be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</p> <ol style="list-style-type: none"> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
<p>Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b></p>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" "Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen</li> </ol>

	will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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

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

- (i) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**
- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - 2) Click on “Shareholders” module.
  - 3) Now enter your User ID

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

<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>	
PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (ii) After entering these details appropriately, click on “SUBMIT” tab.
- (iii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (iv) For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN of Oneclick Logistics India Limited on which you choose to vote.
- (vi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (vii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (viii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (ix) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xiii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details, user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
  - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively, Non-Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [compliance@1click.co.in](mailto:compliance@1click.co.in) (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or write to the Company Secretary. Contact details of Company Secretary are as at the top of notice.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi

Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Members who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Members are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [compliance@1click.co.in](mailto:compliance@1click.co.in). The members who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [compliance@1click.co.in](mailto:compliance@1click.co.in). These queries will be replied to by the company suitably by email.
8. Those members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those Members, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the members through the e-voting available during the AGM and if the same members have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the Members attending the meeting.

The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.1click.co.in](http://www.1click.co.in) and on the website of CDSL i.e. [www.evotingindia.com](http://www.evotingindia.com) within two working days of conclusion of the 2<sup>nd</sup> Annual

General Meeting of the Company and shall also be communicated to the Stock Exchange where the shares of the Company are listed.

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

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

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

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

**By Order of the Board of Directors  
For Oneclick Logistics India Limited  
Sd/-  
Bhawna Hundlani  
Company Secretary**

**Regd. Office:**

Oneclick Logistics India Limited

CIN: U63040MH2022PLC395273

511, 5th Floor, Goldcrest Business Park Lbs Marg Opp, Shreyes Cinema, Ghatkopar W, Mumbai-400086, Maharashtra, India.

**Email:** [compliance@1click.co.in](mailto:compliance@1click.co.in)

**Website:** [www.1click.co.in](http://www.1click.co.in)

**Date:** August 12, 2024

**Place:** Mumbai

**Annexure to Notice****Information regarding re-appointment of Director as per SEBI Regulations and Secretarial Standards:**

<b>Sr No</b>	<b>Particulars</b>	<b>Details</b>
1	Name	Mr. Mahesh Bhanushali
2	DIN	07946644
3	Date of Birth	April 22, 1983
4	Age	41 Years
5	Qualification	Post Graduate Diploma in Foreign Trade from the World Trade Center Mumbai.
6	Brief Resume/Experience	Mr. Mahesh Liladhar Bhanushali is the Managing Director and Chairman on the board of the Company. He has completed the course in post graduate diploma in foreign trade from the World Trade Center Mumbai in 2009. He has been associated with our Company since its incorporation and has over 5 years of experience in the logistics industry.
7	Remuneration last drawn as Director	Rs. 3 Lac Per Annum
8	Remuneration proposed to be paid	As approved by members in the Extra-Ordinary General Meeting held on March 29, 2023.
9	Date of first appointment on the Board	December 14, 2022
10	Relationship with other Directors/KMPs	Son of Mrs. Sakri Bhanushali, Non-Executive Director of the Company
11	No. of meetings of the Board of Director attended during the year (FY 2023-24)	10 (Ten)
12	Directorships in other Companies as on date of notice	1
13	Membership/Chairmanship of Committees of other Boards#	Nil
14	No. of Shares held (as on date of this Notice)	11,47,695 Shares
15	Names of listed entities, in which he/she also holds the directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	Nil

#Membership/Chairmanship of Audit Committee and Stakeholders Relationship Committee of other Company is considered.



**DIRECTORS' REPORT**

Dear Shareholders,

Your directors are pleased to present the Second Annual Report together with the Audited Financial Statements and Auditors' report thereon for the year ended March 31, 2024.

**1. FINANCIAL HIGHLIGHTS:**

The summary of Financial Results for the Year ended March 31, 2024:

(Rs. In lakhs, except EPS)

<b>Particulars</b>	<b>For the year ended March 31, 2024</b>	<b>For the year ended March 31, 2023</b>
<b>Total Revenue</b>	<b>2872.55</b>	<b>388.85</b>
Total Expenses	2792.70	367.21
Profit Before Tax	90.45	29.40
Tax Expenses	24.95	10.05
<b>Net Profit After Tax</b>	<b>65.50</b>	<b>19.35</b>
Proposed Dividend on Equity Shares	-	-
Tax on proposed Dividend	-	-
Transfer to General Reserve	-	-
<b>Surplus carried to Balance Sheet</b>	<b>65.50</b>	<b>19.35</b>
<b>Earnings Per Share</b>	<b>2.12</b>	<b>4.07</b>

**Notes:**

1. There are no material changes and commitments affecting the financial position of the Company between the end of the financial year and the date of this report.
2. Your Company doesn't have any subsidiaries so there is no need to prepare consolidated financial statement for the F. Y. 2023-24.

**2. OPERATIONAL REVIEW:**

During the year under review your company has earned total income of Rs. 2,872.55 Lakhs (Previous year Rs. 388.85 Lakhs). The Company has reported an net profit of Rs.65.50 Lakhs against previous year Rs.19.35 Lakhs. The Company is engaged in providing clearing and forwarding services, there has been no change in the nature of business of the Company.

**3. DIVIDEND:**

In view of the planned business growth, your directors deem it proper to preserve the resources of the Company for its activities and therefore, do not propose any dividend for the Financial Year ended March 31, 2024.

#### 4. RESERVES:

The Company has not transferred any amount to the General Reserves. However, a profit of Rs. 65.50 lakhs has been transferred to Reserves & Surplus.

#### 5. INITIAL PUBLIC OFFERING AND STATE OF THE COMPANY'S AFFAIRS:

During the year under review your company has made the following allotments:

- I. On April 04, 2023 has made allotment of 44,800 equity shares pursuant to the Business Transfer Agreement dated February 10, 2023.
- II. On April 07, 2023 has made allotment of 25,48,200 bonus equity shares of Rs. 10/- each in the proportion of 465 (Four Hundred Sixty-Five) bonus equity shares of Rs. 10/- each for every 10 (Ten) equity shares of Rs. 10/- each held by capitalisation sum of Rs. 2,54,82,000/- (Two Crore Fifty-Four Lakh Eighty Two Thousand Only).

Further during the year under review, your company came up with an IPO by fresh issue of 10,00,800 Equity Share of face value Rs. 10 each at issue price of Rs. 99/- per equity share, Hence, 36,03,800 equity shares were listed on EMERGE Platform of National Stock Exchange of India Limited ("NSE EMERGE"), with effect from October 11, 2023.

Consequently, the Authorized Share Capital of the Company stood at Rs. 4,50,00,000/- (Rupees Four Crore Fifty Lakhs) divided into 45,00,000 (Forty-Five Lakh) equity shares of Rs. 10 /- each and the Subscribed and Paid-up Share Capital of the Company stood at Rs. 3,60,38,000 (Rupees Three Crore Sixty Lakh Thirty Eight Thousand) divided in to 36,03,800 (Thirty Six Lakh Three Thousand Eight Hundred) equity shares of Rs. 10/- each.

#### 6. SUBSIDIARY/JOINT VENTURE COMPANIES:

Your Company does not have any subsidiary, joint venture or associate company which have become or ceased to be one during the year under review.

#### 7. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Management Discussion and Analysis Report prepared pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms part this Directors' Report.

#### 8. CORPORATE GOVERNANCE:

Corporate Governance Report prepared pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms part of this Directors' Report.

## **9. SECRETARIAL STANDARDS:**

During the year under review, your Company has complied with the applicable provisions of Secretarial Standard-1 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India.

## **10. VIGIL MECHANISM:**

Your Company promotes ethical behavior in all its business activities and has put in place a mechanism for reporting illegal or unethical behavior. The Company has a Vigil mechanism and Whistle blower policy under which the employees are free to report violations of applicable laws and regulations and the Code of Conduct. Employees may also report to the Chairman of the Audit Committee. During the year under review, no employee was denied access to the Audit Committee. Whistle blower policy of the Company has been uploaded on the website of the Company and can be accessed at [www.1click.co.in](http://www.1click.co.in).

## **11. CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION.**

Pursuant the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Company has adopted (1) "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information" ("Fair Disclosure Code") incorporating a policy for determination of "Legitimate Purposes" as per Regulation 8 and Schedule A to the said regulations and (2) "Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons" as per Regulation 9 and Schedule B to the said regulations.

## **12. INSURANCE:**

Your Company's assets are adequately insured against all major risks.

## **13. PUBLIC DEPOSITS:**

Your Company has not accepted any Public Deposits as defined under Section 73 of the Companies Act, 2013 and rules framed there under.

## **14. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT:**

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

## **15. CORPORATE SOCIAL RESPONSIBILITY:**

The provisions of Section 135 of the Companies Act, 2013 read with Rule 9 of the Companies (Accounts) Rules, 2013 are not applicable to the Company.

## **16. DIRECTORS' RESPONSIBILITY STATEMENT:**

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

- a) In the preparation of the annual accounts for the financial year ended March 31, 2024, the applicable accounting standards have been followed;
- b) The directors have selected such accounting policies and applied consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company 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 towards 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, which are adequate and operating effectively;
- f) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

## 17. AUDITORS:

### **Statutory Auditor:**

In accordance with the provisions of section 139 of the Companies Act 2013 and the rules made thereunder M/s JMR & Associates LLP Chartered Accountants (Firm Registration No. 106912W/W100300) the Statutory Auditors of the company were appointed in the Annual General Meeting on September 25, 2023 to hold office from the conclusion of the 1<sup>st</sup> Annual General Meeting till the conclusion of the 6<sup>th</sup> Annual General Meeting of the company. The Auditors have further confirmed that they are not disqualified from continuing as Auditors of your Company.

The Auditors' Report does not contain qualification remark and the Notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

### **Cost Auditors:**

The Company was not required to maintain cost records as specified under Section 148(1) of the Companies Act, 2013, and hence, no cost auditors have been appointed

### **Secretarial Audit:**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors have appointed M/s. Vishal Thawani and Associates, Practising Company Secretary, to undertake the Secretarial Audit of the Company for FY 2023-24. Secretarial Audit Report for FY 2023-24 is enclosed as Annexure-A to this report.

The Secretarial Audit Report of your Company does not contain any qualification, remark and statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

### **Internal Auditors:**

Pursuant to the provisions of Section 138 of the Companies Act, 2013 and The Companies (Accounts) Rules, 2014, M/s M G P & Associates, Chartered Accountants (FRN: 140164W) was appointed by the Board of Directors to conduct internal audit of the Company for the financial year 2023-2024.

## **18. RISK MANAGEMENT AND INTERNAL FINANCIAL CONTROL**

Your Company has an Internal Financial Control System commensurate with the size, scale and complexity of its operations. Your Company has adopted proper system of Internal Control and Risk Management to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and that the transactions are authorized, recorded and reported quickly.

## **19. SIGNIFICANT AND MATERIAL ORDERS:**

There are no significant and material orders passed by any regulator or court or tribunal impacting the going concern status and your Company's operations in future.

## **20. MEETINGS OF THE BOARD:**

The Board met 10 (Ten) times during the financial year 2023-24. Details of meetings are given in the Corporate Governance Report annexed herewith and forms part of this report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

## **21. BOARD EVALUATION:**

The Board carried out an annual performance evaluation of its own performance and that of its committees and independent directors as per the formal mechanism for such evaluation adopted by the Board. The performance evaluation of the Chairman, the Non-Independent Directors and the Board as a whole was carried out by the Independent Directors in a Separate Meeting held on March 06, 2024. The exercise of performance evaluation was carried out through a structured evaluation process covering various criteria as recommended by the Nomination and Remuneration Committee. Based on performance of the board as a whole and its committees were proactive, effective and contributing to the goals of the Company.

## **22. RELATED PARTY TRANSACTIONS:**

Pursuant to the provisions of Section 188 of Companies Act, 2013. All the related party transactions entered into during the financial year under review were in ordinary course of business and on an arm's length basis. There were no materially significant transactions with related parties during the financial year which were in conflict with the interest of the Company. Accordingly, information in Form AOC-2 is not annexed.

All Related Party Transactions are placed before the Audit Committee and the Board for approval. Prior omnibus approval of the Audit Committee is obtained for the

transactions which are of a foreseen and repetitive nature. The transactions entered into pursuant to the omnibus approval so granted are placed before the Audit Committee and the Board of Directors for their review and approval on a quarterly basis.

The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website [www.1click.co.in](http://www.1click.co.in). The details of the transactions with Related Party are provided in the accompanying financial statements.

### **23. DIRECTORS AND KMP:**

Pursuant to Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Mahesh Bhanushali, Managing Director of the Company is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

The requisite particulars in respect of Directors seeking re-appointment are given in Notice convening the Annual General Meeting.

Pursuant to the provisions of Section 203 of Companies Act, 2013, the Company has appointed Ms. Bhawna Hundlani as Company Secretary and Compliance Officer w.e.f March 13, 2024 due to the resignation of Ms. Komal Keshkani, Company Secretary and Compliance Officer, who had resigned w.e.f March 06, 2024.

All the directors of the Company have confirmed that they are not disqualified from being appointed as directors in terms of Section 164 of the Companies Act, 2013.

Details of policy of appointment and remuneration of directors has been provided in the Corporate Governance Report.

#### **Independent Director Declaration:**

Your Company has received necessary declaration from each independent director under section 149(7) of the Companies Act, 2013 that they meet the criteria of independence laid down in section 149(6) of the Companies Act, 2013. The Independent Directors of the Company have confirmed that they have enrolled themselves in the Independent Directors' Databank maintained with the Indian Institute of Corporate Affairs ('IICA') in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014.

### **24. COMMITTEES OF BOARD**

With an objective of strengthen the governance standards and to comply with the applicable statutory provisions, the Board has constituted various committees. Details of such Committees constituted by the Board are given in the Corporate Governance Report, which forms part of this Annual Report.

### **25. REPORTING OF FRAUD:**

During the year under review, the Statutory Auditors and Secretarial Auditors have not reported any instances of frauds committed in the Company by its officers or employees, to the Audit Committee under Section 143(12) of the Act details of which needs to be mentioned in this Report.

## 26. PREVENTION OF SEXUAL HARASSMENT:

Your Company has zero tolerance towards sexual harassment at the workplace and have a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder. As required under law, an Internal Complaints Committee has been constituted for reporting and conducting inquiry into the complaints made by the victim on the harassments at the work place. During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

## 27. ANNUAL RETURN:

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2024 is available on the Company's website at [www.1click.co.in](http://www.1click.co.in)

## 28. PARTICULARS OF EMPLOYEES:

A statement containing the names and other particulars of employees in accordance with the provisions of section 197(12) of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is appended as Annexure-B to this report.

The information required under Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, forms part of this Annual Report. Having regard to the provisions of Section 134 and Section 136 of the Companies Act, 2013, the Reports and Accounts are being sent to the Members excluding such information. However, the said information is available for inspection by the Members at the Registered Office of the Company during business hours on working days of the Company up to the date of ensuing AGM. Any shareholder interested in obtaining a copy of such statement may write to the Company Secretary at the Registered Office of the Company or e-mail to [compliance@1click.co.in](mailto:compliance@1click.co.in).

## 29. DISCLOSURE WITH RESPECT TO CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The particulars under Section 134(3)(m) of the Companies Act, 2013 with respect to conservation of energy, technology absorption and foreign exchange earnings and outgo, pursuant to the Companies (Accounts) Rules, 2014 are provided in the Annexure-C to the Report.

## 30. GENERAL

The Board of Directors state that no disclosure or reporting is required in respect of the following matters, as there were no transactions or applicability pertaining to these matters during the year under review:

- i) Issue of equity shares with differential rights as to dividend, voting or otherwise.

- ii) Scheme of provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees.
- iii) Payment of remuneration or commission from any of its subsidiary companies to the Managing Director of the Company.
- iv) Change in the nature of business of the Company
- v) Issue of debentures/bonds/warrants/any other convertible securities.
- vi) Details of any application filed for corporate insolvency under Corporate Insolvency Resolution Process under the Insolvency and Bankruptcy Code, 2016.
- vii) Instance of one-time settlement with any Bank or Financial Institution.

### 31. ACKNOWLEDGMENTS:

Your Company has maintained healthy, cordial and harmonious industrial relations at all levels. The enthusiasm and unstinted efforts of the employees have enabled your Company to remain at the forefront of the industry. Your directors place on records their sincere appreciation for significant contributions made by the employees through their dedication, hard work and commitment towards the success and growth of your Company. Your directors take this opportunity to place on record their sense of gratitude to the Banks, Financial Institutions, Central and State Government departments, their Local Authorities and other agencies working with the Company for their guidance and support.

#### **For, Oneclick Logistics India Limited**

**Sd/-**  
**Mahesh Liladhar Bhanushali**  
**Managing Director**  
**DIN: 07946644**

**Sd/-**  
**Rajan Shivram Mote**  
**Whole Time Director & CFO**  
**DIN: 07946637**

**Date:** August 12, 2024

**Place:** Mumbai



**Annexure A to Director's Report****Form No. MR-3****SECRETARIAL AUDIT REPORT****FOR THE FINANCIAL YEAR ENDED MARCH 31, 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,

**ONECLICK LOGISTICS INDIA LIMITED**

511, 5th Floor, Goldcrest Business Park Lbs Marg

Opp Shreyes Cinema, Ghatkopar W,

Mumbai City-400086,

Maharashtra, India.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ONECLICK LOGISTICS INDIA LIMITED** (hereinafter called the '**Company**'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the 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 Company for the financial year ended on 31<sup>st</sup> March, 2024, according to the provisions of:

- (i) The Companies Act, 2013 and the Rules made thereunder
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Byelaws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of foreign direct investments, overseas direct investments, external commercial borrowings; - (Overseas Direct Investments and External Commercial Borrowings are not applicable to the Company during the Audit Period).
- (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 (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 – (Not Applicable to the Company during the Audit Period)
- (e) The Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021– (Not Applicable to the Company during the Audit Period)
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; – (Not Applicable to the Company during the Audit Period)
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 – (Not Applicable to the Company during the Audit Period) and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 – (Not Applicable to the Company during the Audit Period)

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments made there under.

During the audit period, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to filing of certain e-forms with additional fees.

**We further report that, during the audit period:**

The Board of Directors of the Company is duly constituted with proper balance of, Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the audit period were carried out in compliance with the provisions of the Companies Act, 2013 and Listing Regulations.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, 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 are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

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

According to the information and the explanations given to us and as per the CARO report of the Statutory Auditors, the Company has been generally regular in depositing undisputed statutory dues including, income tax, service tax, GST, cess and other statutory dues applicable to it, with the appropriate authorities. There were no arrears in this respect as at 31 March 2024 for a period of more than six months from the date they became payable, except ESIC amounting to Rs.0.17 lakhs, Provident fund amounting to Rs.0.43 lakhs and Professional Tax Rs.0.05 lakhs are outstanding.

**We further report that, during the period under review:**

- a. Company had made allotment of 44,800 equity shares on April 04, 2023, pursuant to the Business Transfer Agreement dated February 10, 2023.
- b. Company had also made allotment of 25,48,200 bonus equity shares of Rs. 10/- each in the proportion of 465 (Four Hundred Sixty-Five) bonus equity shares of Rs. 10/- each for every 10 (Ten) equity shares of Rs. 10/- each held by capitalisation sum of Rs. 2,54,82,000/- (Two Crore Fifty-Four Lakh Eighty-Two Thousand Only) on April 07, 2023.
- c. The Company had made an Initial Public Offering (IPO) by fresh issue of 10,00,800 Equity Share of face value Rs. 10 each at issue price of Rs. 99/- per equity share, Accordingly 36,03,800 equity shares were listed on EMERGE Platform of National Stock Exchange of India Limited ("NSE EMERGE"), with effect from October 11, 2023.

Consequently, the Authorized Share Capital of the Company stood at Rs. 4,50,00,000/- (Rupees Four Crore Fifty Lakhs) divided into 45,00,000 (Forty-Five Lakh) equity shares of Rs. 10 /- each and the Subscribed and Paid-up Share Capital of the Company stood at Rs. 3,60,38,000 (Rupees Three Crore Sixty Lakh Thirty-Eight Thousand) divided in to 36,03,800 (Thirty-Six Lakh Three Thousand Eight Hundred) equity shares of Rs. 10/- each.

**For, Vishal Thawani & Associates**  
**Company Secretaries**

**Sd/-**

**Vishal Thawani**

**Proprietor**

**Membership No.** 43938

**CP. No.** 17377

**Peer Review No.** S2016GJ435600

**Date:** August 12, 2024

**Place:** Ahmedabad

**UDIN:** A043938F000942572

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

**Annexure 'A'**

To,  
The Members,  
**ONECLICK LOGISTICS INDIA LIMITED**  
511, 5th Floor, Goldcrest Business Park Lbs Marg  
Opp Shreyes Cinema, Ghatkopar W,  
Mumbai City-400086,  
Maharashtra, India.

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

1. Maintenance of secretarial records 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 secretarial records. We believe that the process and practices, we followed provide a reasonable basis for my opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, we have obtained Management Representation about the compliance of laws, rules and regulations and happening of 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 the procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For, Vishal Thawani & Associates**  
**Company Secretaries**

**Sd/-**  
**Vishal Thawani**  
**Proprietor**  
**Membership No.** 43938  
**CP. No.** 17377  
**Peer Review No.** S2016GJ435600  
**Date:** August 12, 2024  
**Place:** Ahmedabad  
**UDIN:** A043938F000942572

## Annexure B to Director's Report

### PARTICULARS OF EMPLOYEES

#### (Pursuant to rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

1. The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the Financial Year 2023-24, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year 2023-24.

Sr No	Name of Directors/KMP	% increase/ decrease in remuneration in FY 23-24	Ratio of remuneration of each Director to median of remuneration of employees for FY 23-24
1	Mr. Mahesh Liladhar Bhanushali Chairman & Managing Director	0%	1.20
2	Mr. Rajan Shivram Mote Whole-Time Director & Chief Financial Officer	0%	1.20
3	Mrs. Sakri Liladhar Bhanushali Non-executive Director	0%	1.20
4	Mr. Aditya Patel Independent Director	NA	NA
5	Ms. Krati Maheshwari Independent Director	NA	NA
6	Ms. Bhawna Hundlani Company Secretary (w.e.f. March 13, 2024)	NA	0.04
7	Ms. Komal Keshkani Company Secretary (up to March 06, 2024)	NA	0.80

2. In the Financial Year, there was decrease of 4.64% in the median remuneration of employees.

3. There were 25 permanent employees on the role of Company as on March 31, 2024.

4. There was decrease of 0.31% in average percentage in the salaries of employees other than the managerial personnel in the last financial year i.e., 2023-24, whereas there was no change in average percentage in the managerial remuneration for the same financial year. Decrease in average percentage in the salaries of employees other than the managerial personnel in the last financial year i.e., 2023-24 is due to realignment of remuneration. The criteria for remuneration of managerial personnel are based on the remuneration policy as recommended by the Nomination & Remuneration Committee and approved by the Board of Directors and as per industry benchmarks.

5. It is hereby affirmed that the remuneration paid is as per the Remuneration Policy of the Company.

## Annexure C to Director's Report

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

Information as required under Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 is set out hereunder.

#### **A. CONSERVATION OF ENERGY**

##### **(i) The steps taken or impact on conservation of energy:**

The Company always strives to optimize energy conservation though it is engaged into providing the Integrated Logistics Services. Continuous monitoring and awareness amongst employees have helped to avoid wastage of energy. The Company has continued taking following steps for conservation of energy during FY 2023-24:

- We Optimize the use of available space by employing smart storage solutions such as vertical racks, mezzanines, and shelving units.
- We Implement a systematic labelling and numbering system to categorize products and locations, making it simpler for employees to locate items efficiently.

##### **(ii) Steps taken by the Company for utilizing alternate sources of energy:**

- We use Integrate automation wherever possible to enhance warehouse efficiency. Automated systems can include conveyor belts, robotics, barcode scanners, and automated picking systems. By reducing manual handling and automating repetitive tasks, which can increase throughput, reduce errors, and minimize the time spent on each process. Additionally, standardize warehouse processes to ensure consistency and facilitate employee training.

##### **(iii) Capital Investments on energy conservation equipment:**

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

#### **B. TECHNOLOGY ABSORPTION**

##### **(i) Efforts made towards technology absorption:**

- Automate business processes to reduce manual work and faster response.
- Strengthen security posture to rebuild trust with customers.
- We maintain a culture of security awareness throughout the organization.

##### **(ii) The benefits derived like product improvement, cost reduction, product development or import substitution:**

Your Company's efforts in quality, maintenance and product enhancement have resulted in better quality services at a low cost.

**(iii) Information regarding imported technology:**

The Company has not imported any technology during the year under review.

**(iv) The expenditure incurred on research and development:**

The Company being an integrated logistics service provider, there are no expenditure incurred on research and development during the year under review.

**C. FOREIGN EXCHANGE EARNINGS AND OUTGO**

The particulars of earning and expenditure in foreign exchange during the year are given as follows:

	(Rs. in lakhs)	
<b>Particulars</b>	<b>2023-24</b>	<b>2022-23</b>
<b>EARNINGS &amp; OUTGO</b>		
a. Foreign Exchange inward	52.43	-
b. Foreign Exchange outgo	676.69	82.11

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### Indian Economic Review

In the financial year 2023-24, surpassing projections, India sustained its status as one of the fastest-growing economies worldwide, a testament to its strategic focus on structural reforms aimed at fortifying macroeconomic fundamentals.

India's emergence as the fastest-growing economy among G20 nations underscores the effectiveness of these reforms. The adept management of the COVID-19 pandemic and navigation of geopolitical challenges further strengthened India's position, ensuring sustained outperformance on the global stage. Notably, India's contribution of over 16% to global growth in 2023 highlights its pivotal role in shaping the world economy.

### Indian Logistics Industry Overview

The Indian freight and logistics market is estimated to grow at 8.8 percent annually to USD 484.43 billion by 2029 from around USD 317.26 billion in 2024 due to technological advancement. The integration of cutting-edge technologies and advancements in intralogistics automation, warehousing, and transportation management heralds a transformative era for the logistics sector in India. The Indian freight and logistics market is poised for remarkable growth.<sup>1</sup>

The Indian logistics industry has undergone significant transformation over the years, driven by advancements in digital technologies, government reforms, changing consumer preferences, and the growth of the eCommerce sector. India's GDP has continued to expand, reaching Rs. 3.45 trillion in 2023, contributing about 4.2% to the global GDP. Government reforms, infrastructure development, and the thriving transportation and retail sectors are the primary drivers of growth in the Indian logistics industry. India's logistics sector would expand at a Compound Annual Growth Rate (CAGR) of more than 10 percent, from \$200 billion in early 2020 to at least \$320 billion in 2025. With the grant of infrastructure status to logistics, the industry has witnessed increased investment. This growth trajectory was propelled by technological advancements and policy reforms, signifying a notable moment for India's logistics landscape.

Digitalization has reshaped various aspects of logistics management in India. Technologies like the Internet of Things (IoT), artificial intelligence (AI), and blockchain are revolutionizing freight management, port operations, and warehouse management. The adoption of these technologies has led to increased efficiency and reduced costs. Furthermore, warehouse Automation optimizes operations, enhancing efficiency, and driving cost-effectiveness across the industry. Road freight remains the predominant mode of transportation in India, reinforced by improvements in last-mile connectivity and significant investments in road infrastructure. Indian Railways is poised to enhance its freight traffic by 2030, offering a sustainable and cost-effective transportation option. Additionally, sea freight plays a crucial role in international trade, with Indian ports expected to accommodate significant capacity growth.

The cold chain logistics sector in India is rapidly evolving to overcome challenges related to food and pharmaceutical product losses. Investments in infrastructure and technology adoption are driving growth in this critical segment. Factors such as India's immense agricultural potential, rising demand for the pharma cold chain, and

<sup>1</sup> Logi MAT India Report 2024



government support are contributing to the sector's expansion. Furthermore, increasing investment opportunities and emphasis on professional expertise are fuelling growth in this segment.

Government initiatives and policies have played a significant role in shaping the logistics landscape in India. Initiatives such as the Goods and Services Tax (GST) and the E-Way Bill have streamlined logistics processes and enhanced efficiency. The granting of infrastructure status to logistics has attracted increased investment inflows, further boosting industry growth. Additionally, infrastructure development projects, including dedicated freight corridors and logistics parks, have bolstered the logistics ecosystem in India.

Infrastructure projects such as the Eastern and Western Dedicated Freight Corridors and multimodal logistics parks are poised to enhance industrial development and efficiency. These projects aim to reduce transit times, enhance efficiency, and generate cost savings. Additionally, the creation of these logistics hubs will foster efficiency and cost-effectiveness in the movement of goods across the country<sup>2</sup>.

India made significant strides in improving its Logistics Performance Index (LPI) rankings. This improvement can be attributed to factors such as technology adoption, infrastructure development, and policy initiatives. Enhanced logistics performance enhances trade competitiveness, reduces trade expenses, and boosts supply chain efficiency, contributing to overall economic growth.<sup>3</sup>

India's logistics industry is poised for unprecedented growth and transformation, driven by technological innovation, policy support, and industry collaboration. As the country marches towards ambitious economic milestones, the logistics sector will continue to play a crucial role in enabling efficient and seamless movement of goods across the country. With ongoing investments in infrastructure, adoption of digital technologies, and supportive government policies, India's logistics industry is well-positioned to achieve new heights of success in the years to come.

### **Growth Drivers for Organized Logistics players**

#### **A. Evolving B2C demand and consumption trends:**

The rise in e-commerce was fuelled by growth in internet penetration and digital payments infrastructure across the country. Initially, the e-commerce activity was mainly related to major metro cities and urban centres, however over the past couple of years, e-commerce activity in the tier-2 and tier-3 cities as well as various towns spread across the country, has become the major driver in growth of the industry. The consumer expectations of shorter delivery time, smooth return policy and cheaper pricing has also resulted in increasing competition not only amongst various e-commerce firms but also across various industries. This has resulted in increasing pricing competition amongst different express industry players as companies focus on finding diverse means of reducing their logistics cost.

#### **B. Value-Added Services:**

With the rise in competition, value-added services have become a necessity as against a luxury service provided by clients to their customers. The value-added services include picking, packaging, MIS reports, analytics service,

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<sup>2</sup> McKinsey Global Institute (MGI)

<sup>3</sup> World Bank LPI 2023 Report

mobile updates and online GPS enabled tracking, e-mail alerts among others. As the competition in the express industry increases, value added services are expected to play an ever increasing and important role in future growth of various companies.

### C. Evolving B2B demand and consumption patterns

- **Evolving business models:** The emergence of new digital native segments, new distribution channels and go-to market strategies such as direct-to-retail (D2R) and direct-to-consumer (D2C) are driving the need for innovation in the traditional B2B supply chain, with greater demand for supplychain visibility, precision and value-added services.
- **Changing production trends:** Manufacturing accounts for 17% of India's GDP and has emerged as a high-growth sector on the back of strong push by the Indian Government through initiatives like Make in India, production linked incentives (PLI), Government tenders for domestically manufactured goods etc. As a result, Indian manufacturing has been transitioning from bulk commodities to non-commodity consumption focused products which need faster go-to-market and more reliable and efficient logistics operations.
- **Emergence of new markets:** Economic growth of Tier-2+ towns is increasing demand for reliable turn-around times and efficiency comparable to larger urban centres, further driving the need for integrated, national logistics players.

### D. Technology-driven supply chain transformation

Sub-scale and predominantly manual operations have led to under investment in technology and data capabilities by most traditional Indian logistics players. This has prevented companies from responding to changing customer needs, optimizing networks, efficiently utilising capacity and improving customer service.

### E. Hardware and software automation

Warehouse and Transportation Management Systems (WMS/ TMS) are automating business workflows, reducing paperwork and improving operational visibility and precision. Further, 148 investments in automation and robotics are improving operational throughput and precision, thereby lowering human errors and operating costs.

## Opportunities and Future Outlook:

### Opportunities

In FY 2023-24, the global economy changed a lot, bringing both challenges and chances to adapt. Despite difficulties in trade, innovative responses strengthened international business. This led to a rethink of supply chains, urging countries and companies to invest in flexible systems. Industries responded by diversifying supply chains, moving production closer to home, and focusing more on sustainability. They also embraced advanced technologies like automation, AI, blockchain, IoT, and virtual reality to work better, save money, and meet changing consumer needs.

Complete digitalization is inevitable, which might make some logistics jobs outdated. But smart innovation and timely digital upgrades can keep these businesses relevant. AI and blockchain could leave behind companies slow to modernize. In 2024, the shipping industry is likely to invest heavily in cybersecurity to protect data and goods from theft and cyberattacks. The pandemic boosted e-commerce, and people now prefer online shopping. Technology keeps evolving, helping manage supply chains better, automate warehouses, and offer on-demand storage, benefiting businesses of all sizes.

India's logistics sector is set for significant growth. With incomes rising and the economy growing, there is a strong base for expansion. With per capita income more than doubling to Rs. 1.97 lakh within approximately nine years, and the Indian economy ascending from the 10<sup>th</sup> to the 5<sup>th</sup> largest globally in the same timeframe, there exists a robust foundation for logistical expansion. Government initiatives like the Aspirational Blocks Programme and investment in infrastructure pave the way for logistics to reach every part of the country. The infusion of ₹ 75,000 crores, with a significant portion originating from private sources, into pivotal transport infrastructure projects further fortifies the logistical backbone, particularly in sectors like ports, coal, steel, fertilizer, and food grains. The government is investing heavily in transport projects and encouraging private investment, which will strengthen logistics, especially in crucial sectors like ports and food grains. The focus on AI and setting up centers of excellence will streamline operations and make logistics more efficient. With these favourable conditions and government support, India's logistics industry has vast opportunities for growth, modernization, and global competitiveness<sup>4</sup>

### **Future Outlook**

In an era of heightened global uncertainties, mitigating risk has become paramount, driving the adoption of advanced technologies like big data analytics to anticipate disruptions and ensure operational resilience. The logistics landscape in India is poised for significant transformation, driven by a confluence of technological advancements and a growing emphasis on sustainability. As we delve into future outlook of the industry, it becomes apparent that several key trends will shape the trajectory of logistics operations across the country.

The utilization of big data analytics in the supply chain industry will be quite prevalent. With the increasing availability of data and sophisticated analytics tools, Indian logistics firms can harness insights to anticipate disruptions and optimize supply chains.

In parallel, the adoption of Internet of Things (IoT) technology promises to enhance supply chain visibility in India. By leveraging sensor technology and cloud applications, logistics companies can achieve unprecedented connectivity across their operations, leading to greater transparency, efficiency, and responsiveness. This interconnectedness will undoubtedly pave the way for a smarter logistics landscape in the country.

Artificial intelligence (AI) is another game-changer that is poised to transform the Indian logistics industry. With AI's ability to analyse vast amounts of data, learn from past experiences, and predict future outcomes, logistics firms can optimize route planning, demand forecasting, and asset management. Moreover, advancements in AI-driven technologies such as computer vision are expected to become standard tools within the Indian logistics sector, further enhancing operational efficiency.

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<sup>4</sup> Press Information Bureau – Government of India

Looking ahead, it is evident that technology and sustainability will become increasingly intertwined in the Indian logistics landscape. The synergy between AI-driven efficiencies and sustainable practices will enable companies to achieve both operational excellence and environmental stewardship, paving the way for a more sustainable and efficient logistics industry in India.

### About Oneclick Logistics:

Having Commenced on December 14, 2022, Oneclick Logistics is Leading Freight Forwarder & Logistics Company, renowned for its proficiency in the fastest and safest cargo delivery. The Company is listed on listed on EMERGE Platform of National Stock Exchange of India Limited (“NSE EMERGE”), with effect from October 11, 2023. The organisation has been providing seamless, end-to-end logistics solutions to its customers, since its incorporation.

Oneclick Logistics aims to deliver highly qualified services that are flexible enough to change with the altering market conditions.

- ❖ Go beyond logistics, make the world go round and revolutionize business.
- ❖ Logistics through innovation, dedication, and technology. ready, set, done.
- ❖ We take pride in serving our customers safely. together with passion.
- ❖ Imagination what we can easily see is only a small percentage.
- ❖ Quality never goes out of style. safety, quality, professionalism.
- ❖ The quality shows in every move we make where business lives.

### Financial Performance:

Given the challenges and volatility of markets that continued to unfold, Onclick Logistics performed well throughout FY 2023-24, thus enabling us to be the investment of choice. For the year ended March 31, 2024, Onclick Logistics on a standalone basis reported Income from operations of Rs. 2872.55 Lakhs (Previous year Rs. 388.85 Lakhs) and posted net profit after tax, on a standalone basis of Rs.65.50 (previous year Rs.19.35 Lakhs).

### Financial Ratios:

Particulars	FY 2023-24	FY 2022-23
Debtors Turnover	0.22	1.38
Interest Coverage Ratio	14.18	93.34
Current Ratio	3.07	1.39
Debt Equity ratio	0.19	9.43
Net profit Ratio	0.02	0.05

Post its listing in 2023, Onclick logistics embarked on a road to transformation where the company restructured its balance sheet, improved its governance structure, and moved on to the next phase of transformational growth the company laid down four pillars of growth that are a) sales acceleration, b) infrastructure, c) streamlining operations and d) talent pool.

The company has carved out a path to profitable growth based on these pillars and is well on its way to achieving the same.

**Human Resources:**

The company focuses on creating an enriched environment for its employees where it lays the opportunities for growth. There is a complete focus on providing employees with a platform where they can continuously upgrade themselves and also stay up to date with the recent happenings in the logistics sector.

There are various learning and development programs that are carried on through the year where employees can up-skill themselves. There are other engagement programs through which the organization supports physical and mental well-being of all its employees.

**Risks & Concerns:**

The financial and related risks have been comprehensively covered in the Annual Accounts of the company together with the mitigation strategy of the same. The present and anticipated future risks are reviewed by the management of the company at regular intervals.

The management takes suitable preventive steps and measures to adequately safeguard the company's resources of tangible and intangible assets. For more detailed information regarding Financial Performance of the company you may refer Director's Report forming part of this Annual Report.

**Cautionary Statement:**

Statements in the Management Discussion and Analysis Report describing the company's objectives, projections, estimates, expectations or projections may be 'forward looking statements' within the meaning of the applicable laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could influence the company's operations include economic and political conditions in which the company operates, interest rate fluctuations, changes in Government/RBI regulations, tax laws, other statutes and incidental factors.

## CORPORATE GOVERNANCE REPORT

*(The Directors present detailed report on Corporate Governance for the financial year ended March 31, 2024, as per Regulation 34 read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.)*

### 1. PHILOSOPHY ON CORPORATE GOVERNANCE

Your Company believes that good corporate governance practices enable the Board to direct and control the affairs of the Company in an efficient manner. At the same time, it also provides transparency in all its day-to-day management and administration of the business and affairs of the company. Timely information to investors, creditors, institutions, bankers, general public in proper manner also provide them with an opportunity to take right decision on investment in the company whether by way of equity or by debt instrument or even by financing or by making business transactions.

The Company implements and practices the principles of Corporate Governance based on fairness, transparency, integrity, honesty and accountability consistently being followed in all its business practices and dealings. The Company is committed to observe good governance by focusing on adequate & timely disclosures, transparent & robust accounting policies, strong & independent Board and endeavours to maximize shareholder's benefit.

Keeping the above in mind, your Company is fully committed to conduct its affairs in a fair and transparent manner and to enhance shareholders value while complying with the applicable Rules and Regulations.

### 2. BOARD OF DIRECTORS

#### a. Composition and Category

The Company's Board of Directors as on Financial Year ended March 31, 2024 comprises of 5 Directors out of which 1 is Managing Director, 1 is Whole Time Director, 1 is Non-Executive Non-Independent Director and 2 are Non-Executive Independent Directors. The Chairman of the Company is Managing Director. All the Directors have certified that they are not members of more than 10 (Ten) Committees and do not act as Chairman of more than 5 (Five) Committees across all the Companies in which they are Directors.

The Composition of Board of Directors as on 31<sup>st</sup> March, 2024 is as follows:

Name of Director	Category	Total No. of Other Directorship**	Details of Committees#	
			Chairman	Member
Mr. Mahesh Bhanushali	Managing Director	-	-	-
Mr. Rajan Mote	Whole Time Director	-	-	-
Mrs. Sakri Bhanushali	Non-Executive Director	-	-	-
Ms. Krati Maheshwari	Independent Director	1	-	-
Mr. Aditya Patel	Independent Director	1	2	-

Mr. Mahesh Bhanushali and Mrs. Sakri Bhanushali are related to each other as son and mother except this, no other director is related to any other Director on the Board.

\*\*Excludes Private Limited Companies, Foreign Companies and Section 8 Companies.

#Includes only Audit Committee and Stakeholders' Relationship Committee of other Companies.

### **Board Meetings and Procedure:**

The internal guidelines for Board/Committee meetings facilitate the decision-making process at the meetings of the Board/Committees in an informed and efficient manner.

Board Meetings are governed by structured agenda. All major agenda items are backed by comprehensive background information to enable the Board to take informed decisions. The Company Secretary in consultation with the Senior Management prepares the detailed agenda for the meetings.

Agenda papers and Notes on Agenda are circulated to the Directors, in advance, in the defined Agenda format. All material information is being circulated along with Agenda papers for facilitating meaningful and focused discussions at the meeting. Where it is not practicable to attach any document to the agenda, the same is tabled before the meeting with specific reference to this effect in the agenda. In special and exceptional circumstances, additional or supplementary item(s) on the agenda are permitted. In order to transact some urgent business, which may come up after circulation agenda papers, the same is placed before the Board by way of Table agenda or Chairman's agenda. Frequent and detailed deliberation on the agenda provides the strategic road-map for the future growth of the Company.

Minimum 4 (four) Board meetings are held every year. Apart from the above, additional Board meetings are convened by giving appropriate notice to address the specific needs of the Company. The meetings are usually held at the Company's Registered Office at 511, 5<sup>th</sup> Floor, Goldcrest Business Park Lbs Marg Opp Shreyes Cinema, Ghatkopar, Navi Mumbai, Mumbai City-400086, Maharashtra, India.

The required information as enumerated in Part A of Schedule II to SEBI Listing Regulations is made available to the Board of Directors for discussions and consideration at every Board Meetings.

The important decisions taken at the Board/Committee meetings are communicated to departments concerned promptly. Action taken report on the decisions taken at the meeting(s) is placed at the immediately succeeding meeting of the Board/Committee for noting by the Board/Committee.

During the Financial Year 2023-24, the Board of Directors of your Company met 10 (Ten) times which were held on 04-04-2023, 05-04-2023, 07-04-2023, 29-05-2023, 09-09-2023, 16-09-2023, 20-09-2023, 11-11-2023, 06-03-2024 and 13-03-2024. The details of attendance of each Director at Board Meetings held in the Financial Year and the last Annual General Meeting are as under:

Dates and Attendance of all Director at Board Meeting	Name of Directors				
	Mahesh Bhanushali	Rajan Mote	Sakri Bhanushali	Krati Maheshwari	Aditya Patel
04-04-2023	Yes	Yes	Yes	Yes	Yes
05-04-2023	Yes	Yes	Yes	Yes	Yes
07-04-2023	Yes	Yes	Yes	Yes	Yes
29-05-2023	Yes	Yes	Yes	Yes	Yes
09-09-2023	Yes	Yes	Yes	Yes	Yes
16-09-2023	Yes	Yes	Yes	Yes	Yes
20-09-2023	Yes	Yes	Yes	Yes	Yes
11-11-2023	Yes	Yes	Yes	Yes	Yes
06-03-2024	Yes	Yes	Yes	Yes	Yes
13-03-2024	Yes	Yes	Yes	Yes	Yes
<b>Total No. of Board Meetings Attended</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>10</b>
<b>Attendance at the last AGM held on 25<sup>th</sup> September, 2023</b>	Yes	Yes	Yes	Yes	Yes
<b>Attendance at the last EGM held on 5<sup>th</sup> April, 2023</b>	Yes	Yes	Yes	-	-
<b>Attendance at the last EGM held on 10<sup>th</sup> April, 2023</b>	Yes	Yes	Yes	-	-

During the year, the Board of Directors accepted all recommendations of the Committees of the Board, which were statutory in nature and required to be recommended by the Committee and approved by the Board of Directors. Hence, the Company is in compliance of condition of clause 10(j) of Schedule V of the SEBI Listing Regulations.

#### **Confirmation as regards independence of Independent Directors**

It is confirmed that in the opinion of the board, the independent directors fulfill the conditions specified in these regulations and are independent of the management.

#### **Code of Conduct for Board & Senior Management Personnel**

Your Company has adopted a Code of Conduct for Board Members & Senior Management Personnel and the declaration from the Managing Director, stating that all the Directors and the Senior Management Personnel of your Company have affirmed compliance with the Code of Conduct has been included in this Report.

The Code has been posted on your Company's website at [www.1click.co.in](http://www.1click.co.in)

#### **Profile of Directors seeking appointment / re-appointment:**

The brief profile and other information of the director's seeking re-appointment is provided in the notice convening the Annual General Meeting.



**Detailed reasons for the resignation of an independent director.**

During the year under review none of the independent director has tendered their resignation from the post of independent director.

**Meeting of Independent Directors**

During the year, a meeting of Independent Directors was held on March 06, 2024 to review the performance of the Board as a whole on parameters of effectiveness and to assess the quality, quantity and timeliness of the flow of information between the management and the Board. Mr. Aditya Vikrambhai Patel, Chairman of the Meeting presented the views of the Independent Directors on matter relating to Board processes and overall affairs of the Company to the full Board. All the Independent Directors were present in the meeting.

**Familiarization programs for Independent Directors**

The Board familiarization program comprises of the following:-

- Induction program for new Independent Directors;
- Presentation on business and functional issues
- Updating of business, branding, corporate governance, regulatory developments and investor relations matters

All new Independent Directors are taken through a detailed induction and familiarization program when they join the Board of your Company. The induction program is an exhaustive one that covers the history and culture of your company, background of the Company and its growth over the decades, various milestones in the Company's existence since its incorporation, the present structure and an overview of the businesses and functions.

Independent Directors are familiarized with their roles, rights and responsibilities in the Company as well as with the nature of industry and business model of the Company by providing various presentations at Board/ Committee meetings from time to time. These presentations provide a good understanding of the business to the Independent Directors which covers various functions of the Company and also an opportunity for the Board to interact with the next level of management. There are opportunities for Independent Directors to interact amongst themselves.

Apart from the above, the Directors are also given an update on the environmental and social impact of the business, branding, corporate governance, regulatory developments and investor relations matters.

The details of the Familiarization programmes can be accessed on the website on the Company [www.1click.co.in](http://www.1click.co.in)

**Disclosure of relationships between directors inter-se**

Following relationships exist between executive directors –

Director	Other Director	Relationship
Mahesh Liladhar Bhanushali	Sakri Liladhar Bhanushali	Mrs. Sakri Liladhar Bhanushali is Mother of Mahesh Liladhar Bhanushali.

None of the Independent Directors are related to each other or with any other executive directors.

### 3. BOARD COMMITTEES

During the Financial Year under review, the Board had following Committee –

- a) Audit Committee
- b) Stakeholders Relationship Committee
- c) Nomination and Remuneration Committee

The Board decides the term of reference of these committees and assignment of its Members thereof.

#### A) Audit Committee

##### **Composition, meetings and attendance**

The Audit Committee of your Company has been constituted as per the requirements of Section 177 of the Companies Act, 2013 and SEBI Listing Regulations. The Chairman of the Audit Committee is an Independent Director and two-thirds of the members of the Audit Committee are Independent Directors. During the Financial Year 2023-24, the Committee met 5 (Five) times on 29-05-2023, 09-09-2023, 16-09-2023, 11-11-2023 and 06-03-2024.

The composition of the Audit Committee as on 31<sup>st</sup> March, 2024 and the attendance of the members in the meetings held during the Financial Year 2023-24 are as follows:

<b>Name of Member</b>	<b>Designation</b>	<b>No. of meetings attended</b>
Mr. Aditya Patel	Chairman	5
Ms. Krati Maheshwari	Member	5
Mr. Rajan Mote	Member	5

The Company Secretary of the Company acted as the Secretary to the Committee.

Terms of Reference:

The broad terms of reference of the Audit Committee include the following as has been mandated in Section 177 of Companies Act, 2013 and SEBI Listing Regulations:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors
4. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:

- i. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
  - ii. Changes, if any, in accounting policies and practices and reasons for the same;
  - iii. Major accounting entries involving estimates based on the exercise of judgment by management;
  - iv. Significant adjustments made in the financial statements arising out of audit findings;
  - v. Compliance with listing and other legal requirements relating to financial statements;
  - vi. Disclosure of any related party transactions;
  - vii. Qualifications in the draft audit report.
5. Reviewing, with the management, the half yearly financial statements before submission to the board for approval.
  6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, right issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/Draft Prospectus/ Prospectus /notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
  7. Review and monitor the auditor's independence, performance and effectiveness of audit process.
  8. Approval or any subsequent modification of transactions of the company with related parties;
  9. Scrutiny of inter-corporate loans and investments;
  10. Valuation of undertakings or assets of the company, wherever it is necessary;
  11. Evaluation of internal financial controls and risk management systems;
  12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems
  13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
  14. Discussion with internal auditors any significant findings and follow up there on.
  15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
  16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
  17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
  18. To oversee and review the functioning of the vigil mechanism which shall provide for adequate safeguards against victimization of employees and directors who avail of the vigil mechanism and also provide for direct access to the Chairperson of the Audit Committee in appropriate and exceptional cases.
  19. Call for comments of the auditors about internal control systems, scope of audit including the observations of the auditor and review of the financial statements before submission to the Board;

20. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
21. To investigate any other matters referred to by the Board of Directors;
22. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.
23. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee and/or is mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modification, as may be applicable.

The Audit Committee shall mandatorily review the following information:

- a. Management discussion and analysis of financial information and results of operations;
- b. Statement of significant related party transactions (as defined by the Audit Committee), submitted by the management;
- c. Management letters / letters of internal control weaknesses issued by the statutory auditors;
- d. Internal audit reports relating to internal control weaknesses; and
- e. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the Audit Committee.

## **B) Stakeholders Relationship Committee**

### **Composition, meetings and attendance**

The Stakeholders' Relationship Committee of your Company has been constituted as per the requirements of Section 178 of the Companies Act, 2013 and SEBI Listing Regulations. The Chairman of the Committee is an Independent Director. During the Financial Year 2023-24, the Committee met 4 (Four) times on 29-05-2023, 09-09-2023, 11-11-2023 and 06-03-2024.

The composition of the Stakeholder's Relationship Committee as on 31<sup>st</sup> March, 2024 and the attendance of the members in the meetings held during the Financial Year 2023-24 are as follows:

<b>Name of Member</b>	<b>Designation</b>	<b>No. of meetings attended</b>
Ms. Krati Maheshwari	Chairperson	4
Mr. Mahesh Bhanushali	Member	4
Mr. Rajan Mote	Member	4

The Company Secretary of the Company acted as the Secretary to the Committee.

### **Terms of Reference**

The terms of reference of the Stakeholders Relationship Committee includes the matters specified under Regulation 20 of SEBI Listing Regulations, 2015 as well as Section 178 of the Companies Act, 2013.

The Committee looks into investor complaints if any and redresses the same expeditiously. Besides, the committee approves allotment, transfer & transmission of shares, debentures, any new certificates on split \ consolidation \ renewal etc. as may be referred to it by the Board of Directors. In addition, the committee also looks into compliance with stock exchange Listing Regulations and circulation of shareholder and general public interest information through proper media and stock exchanges from time to time. This Committee looks into all aspects related to Shares and retail investors. The committee also looks after the dematerialization process of equity shares.

Other function roles duties powers etc. have been clearly defined in line with the Regulation 20 of the Listing Regulations and kept flexible for medication by the Board from time to time.

### **C) Nomination and Remuneration Committee**

#### ***Composition***

The Nomination and Remuneration Committee of your Company has been constituted as per the requirements of Section 178 of the Companies Act, 2013 and SEBI Listing Regulations. The Chairman of the Committee is an Independent Director.

During the Financial Year 2023-24, the Committee met 3 (Three) times on 29-05-2023, 06-03-2024 and 13-03-2024.

The composition of the Nomination and Remuneration Committee as on 31<sup>st</sup> March, 2024 and the attendance of the members in the meetings held during the Financial Year 2023-24 are as follows:

<b>Name of Member</b>	<b>Designation</b>	<b>No. of meetings attended</b>
Mr. Aditya Patel	Chairman	3
Ms. Krati Maheshwari	Member	3
Mrs. Sakri Bhanushali	Member	3

The Company Secretary of the Company acted as the Secretary to the Committee

#### ***Terms of Reference***

The terms of reference of the Nomination and Remuneration Committee includes the matters specified under Regulation 19 of SEBI Listing Regulations, 2015 as well as Section 178 of the Companies Act, 2013.

Role of committee shall, inter-alia, include the following:

- formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- formulation of criteria for evaluation of performance of independent directors and the board of directors;

- devising a policy on diversity of board of directors;
- identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- perform such other functions as may be necessary or appropriate for the performance of its duties.

### **Remuneration Policy:**

The remuneration policy of the Company is directed towards rewarding performance, based on review of achievements on a periodic basis. The Company endeavours to attract, retain, develop and motivate the high-caliber executives and to incentivise them to develop and implement the Companies Strategy, thereby enhancing the business value and maintain a high-performance workforce. The policy ensures that the level and composition of remuneration of the Directors is optimum.

The Remuneration policy is also placed on the website of the Company can be accessed at [www.1click.co.in](http://www.1click.co.in)

Salient features of the policy on remuneration of executive and non-executive directors are as under:

### **Executive Directors:**

The Board of Directors in consultation with the Nomination and Remuneration Committee decides on the remuneration payable to the Managing Director/Whole-Time Director. The total remuneration to the Managing Director and Whole-Time Director comprises fixed component consisting of salary and perquisites in accordance with Company's policy and a profit linked incentive.

### **Non-Executive Directors:**

There were no pecuniary relationship or transactions of the non-executive director's vis a vis the Company. Non-Executive Independent Directors are paid sitting fees for attending the Board Meetings.

Details of remuneration and sitting fees paid or provided to all the directors during the year ended March 31, 2024 are as under:

<b>Name of Director</b>	<b>Salary &amp; Perquisites</b>	<b>Sitting Fees</b>	<b>Commission</b>	<b>Total</b>
Mr. Mahesh Bhanushali	3,00,000	-	-	3,00,000
Mr. Rajan Mote	3,00,000	-	-	3,00,000
Mrs. Sakri Bhanushali	3,00,000	-	-	3,00,000

Ms. Krati Maheshwari	-	54,000	-	54,000
Mr. Aditya Patel	-	54,000	-	54,000

**Notes:**

(i) There were no pecuniary relationships or transactions of the Non-Executive Directors vis-à-vis Company other than payment of sitting fees for the purpose of attending meetings of the Company.

(ii) The Managing Director and Whole-time Director are being paid remuneration as approved by the shareholders of the Company.

(iii) None of the Directors of the Company has been granted any Stock Options during the year.

The Shareholding of Directors as on March 31, 2024 is as under:

Sr. No.	Name of Director	Shareholding	Percentage
1	Mr. Mahesh Bhanushali	11,47,695	31.85%
2	Mr. Rajan Mote	11,50,070	31.91%
3	Mrs. Sakri Bhanushali	26,030	0.72%
4	Ms. Krati Maheshwari	-	-
5	Mr. Aditya Patel	-	-

**Performance Evaluation Criteria**

The Board has carried out an annual evaluation of its own performance and that of its committees, Chairman and individual directors. The criteria for performance evaluation of the Board included aspects like Board composition and quality, Board meeting and procedure, information and functioning, strategic plans and policies etc. The criteria for performance evaluation of committees of the Board included aspects like composition of committees, functions and duties, committee meeting and procedures, management relation etc. The criteria for performance evaluation of the Chairman included his role, managing relationship and leadership. The criteria for performance evaluation of individual directors included participation and contribution in the Board/Committee meetings, managing relationship, knowledge & skills etc.

The performance of non-independent directors was reviewed in the separate meeting of Independent Directors. The performance evaluation of the Board and the individual directors 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.

**4. GENERAL BODY MEETINGS**

Details of Annual General Meetings held during the last three financial years

For the Financial Year	Date of AGM	Time	Venue
2022-23	25.09.2023	11.30 am	Through VC/OVAM

\*Since the Company was incorporated on December 14, 2022, hence the details of the only AGM held is mentioned.

*During the previous year under review, no resolutions were proposed and passed through Postal ballot. None of the business items proposed required approval through postal ballot as per the provisions of the Companies Act and rules framed there under.*

#### **Details of special resolutions passed in Previous Three AGMs.**

<b>Financial Year</b>	<b>Particulars of Special Resolution Passed</b>
2022-23	No Special Resolution passed

\*Since the Company was incorporated on December 14, 2022, hence the details of the only AGM held is mentioned.

#### **Extra-Ordinary General Meeting held during the FY 2023-24:**

Details of Extra-Ordinary General Meeting held during the financial year 2023-24.

<b>In the Financial Year</b>	<b>Date of EGM</b>	<b>Time</b>	<b>Venue</b>
2023-24	05-04-2023	11:00 AM	511, 5th Floor, Goldcrest Business Park Lbs Marg Opp Shreyes Cinema, Ghatkopar W, Mumbai City-400086, Mumbai, Maharashtra, India.
2023-24	10-04-2023	11:00 AM	511, 5th Floor, Goldcrest Business Park Lbs Marg Opp Shreyes Cinema, Ghatkopar W, Mumbai City-400086, Mumbai, Maharashtra, India.

## **5. MEANS OF COMMUNICATION**

- All Half-year / Annual Financial Results are immediately sent to stock exchanges after being taken on record by the Board.
- The Company's website [www.1click.co.in](http://www.1click.co.in) contains a separate dedicated section named "Investors" where information for shareholders is available.

## **6. OTHER DISCLOSURES**

### **A. Disclosure on materially significant related party transactions**

There were some related party transactions during the Financial Year 2023-24 and the same do not have potential conflict with the interest of the Company at large.

Suitable disclosure as required by the AS 18 has been made in the notes to the Financial Statement. A policy on related party transactions has been formulated and put up on the website of the Company.



**B. Details of non-compliance with regard to capital market.**

There is no non-compliance by the Company on any matter related to the capital markets since Listing. Similarly, there are no penalties, strictures imposed by the Stock Exchanges, SEBI or any statutory authority on any matter related to capital market.

**C. Disclosure of accounting treatment**

There is no deviation in following the treatments prescribed in any Accounting Standard in preparation of financial statements for the year 2023-24.

**D. Board disclosures – Risk Management**

The Board members of the Company are regularly appraised about the risk assessment and minimization procedures adopted by the Company. The Audit Committee of the Board is also regularly informed about the business risks and the steps taken to mitigate the same. The implementation of the risk assessment and minimization procedures is an ongoing process and the Board members are periodically informed of the status.

**E. Whistle Blower Policy / Vigil Mechanism**

The Company promotes ethical behaviour in all its business activities and has put in place a mechanism for reporting illegal or unethical behaviour. The Company has a Vigil mechanism and Whistle blower policy under which the employees are free to report violations of applicable laws and regulations and the Code of Conduct. Employees may also report to the Chairman of the Audit Committee. During the year under review, no employee was denied access to the Audit Committee.

Whistle blower policy of the Company has been uploaded on the website of the Company.

**F. Details of compliance with mandatory requirements and adoption of non-mandatory requirements**

The Company has complied with all mandatory requirements and has not adopted non-mandatory requirements.

**G. Policies of the Company and Code of Conduct**

Various policies and code of conduct of the Company are available on its website.

With a view to regulate trading in securities by the directors and designated employees, the Company has adopted a Code of Conduct for Prohibition of Insider Trading.

**H. Certification from Company Secretary in practice:**

The Company has obtained certificate from CS Vishal Thawani, Practising Company Secretary confirming that none of the Directors of the Company is debarred or disqualified by the Securities and Exchange Board of India/Ministry of Corporate Affairs or any such authority from being appointed

or continuing as Director of the Company and the same is also attached to this Report.

**I. Total fees for all services paid by the Company, on a consolidated basis, to the statutory auditors and all entities in the network firm/network entity of which the statutory auditor is a part:**

The details of total fees for all services paid by the Company, on a consolidated basis to the Statutory Auditors and all the entities in the network firm/network entity of which the statutory auditor is a part, for the financial year 2023-24 are as follows:

<b>Sr. No</b>	<b>Name of Statutory Auditors</b>	<b>Nature of Services</b>	<b>Fees Paid</b>
1	M/s JMR & Associates LLP	Statutory and IPO Audit along with certifications and other fees	Rs. 5.12 Lacs

**J. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**

Your Company has zero tolerance towards sexual harassment at the workplace and have a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder. As required under law, an Internal Complaints Committee has been constituted for reporting and conducting inquiry into the complaints made by the victim on the harassments at the work place.

During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

**K. List of core skills / expertise /competencies identified in the context of the business.**

The Board continues to identify an appropriate mix of diversity and skills for introducing different perspectives into Board for better anticipating the risks and opportunities in building a long-term sustainable business.

The below table summarizes the key qualifications, skills and attributes which are taken into consideration while nominating to serve on the Board.

Business Strategies	Experience of crafting Successful Business Strategies an understanding the changing regulatory requirements
Financial & Accounting Expertise	Proficiency in financial accounting and reporting, corporate finance and internal controls, corporate funding and associated risks

Governance, Risk and Compliance	Knowledge and experience of best practices in governance structures, policies and processes including establishing risk and legal compliance frameworks, identifying and monitoring key risks.
Innovative	A strong understanding of innovation and technology, and the development and implementation of initiatives to enhance production
Diversity	Representation of gender, cultural or other such diversity that expand the Board's understanding and perspective

The below table specifies area of focus or expertise of individual Board Member:

Directors	Area of Skill/Expertise				
	Business Strategies	Finance & Accounting Expertise	Governance, Risk & Compliance	Innovative	Diversity
Mr. Mahesh Bhanushali	√	√	√	√	√
Mr. Rajan Mote	√	√	√	√	√
Mrs. Sakri Bhanushali	√	-	-	√	√
Ms. Krati Maheshwari	-	√	√	√	√
Mr. Aditya Patel	√	√	√	-	√

Independent Directors confirmation by the Board.

All the Independent Directors have confirmed that they meet the criteria of independence as laid down under Regulation 16(1) (b) of the SEBI (LODR) Regulations and Section 149(6) of the Companies Act, 2013.

In the opinion of the Board, the independent directors fulfill the conditions of independence specified 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the SEBI (LODR) Regulations and they are also Independent of the Management.

## 7. GENERAL SHAREHOLDER INFORMATION

### a. Annual General Meeting (Proposed): 2<sup>nd</sup> Annual General Meeting

Day and date: Friday, September 13, 2024

Time: 12:30 p.m.

Venue: Through Video Conferencing / Other Audio Visual Means

### b. Financial Year (2023-24)

For accounting and financial reporting purpose, Company follows Financial Year which starts from 1<sup>st</sup> April each year and ends on 31<sup>st</sup> March of every succeeding year.

**c. Board Meetings approval of Results**

The Half-Year Financial Results for the financial year 2023-24 will be taken on record by the Board of Directors as per the following tentative schedule (subject to change, if any):

Half-year ending 30<sup>th</sup> September 2024 : October / November 2024

Half-year ending 31<sup>st</sup> March 2025 : April / May 2025

**d. Listing on Stock exchange**

The company's Equity shares are listed on National Stock Exchange of India Limited (SME Platform) on 11 October 2023. The Company has paid the Annual Listing Fee to the Stock Exchange.

**e. Stock Code**

ISIN for Equity Shares held in Demat form with NSDL and CDSL is **INEOOPS01011**

NSE Symbol is: **OLIL**

**f. Market Price Data**

<b>Month</b>	<b>Low</b>	<b>High</b>
October-2023	71.50	140.00
November -2023	65.00	83.00
December- 2023	64.00	74.00
January -2024	66.00	90.00
February – 2024	72.00	103.45
March -2024	61.05	80.00

**g. Registrar and Share Transfer Agent**

**Name:** Bigshare Services Pvt. Ltd.

**Address:** S6-2, 6<sup>th</sup> Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai, Maharashtra, 400093

E-mail id : [info@bigshareonline.com](mailto:info@bigshareonline.com)

Tel. No : 022- 62628200

**h. Share Transfer System**

The Shares of Company are compulsorily traded in dematerialized form. Shares received in Physical Form are transferred within a period of 15 days from the date of lodgment subject to documents being valid and complete in all respects. The request for dematerialization of Shares are also processed by the R&T agent within stipulated period and uploaded with the concerned Depositories. In terms of SEBI Listing Regulation, Company Secretary in Practice examines the records and processes of Share transfers and issues yearly Certificate which is sent to the Stock Exchanges.

i. **Category wise Summary of Holders / Holdings as on 31<sup>st</sup> March, 2024:**

Sr. No.	Category of Shareholders.	No. of Shares held	% of total Shares
1.	Promoters, Directors, Relatives and Associates.	24,20,790	67.17
2.	Indian Public	10,60,610	29.43
3.	Banks, Financial Institutions & Insurance Companies/ Mutual Funds	-	-
4.	NRI's / Overseas Body Corporate	2,400	0.07
5.	Bodies Corporate	39,600	1.10
6.	NBFC Registered with RBI	-	-
7.	Trusts	-	-
8.	Clearing Members (NSDL+CDSL)	-	-
9.	Any Other (HUF)	80,400	2.23
	<b>Total</b>	<b>36,03,800</b>	<b>100.00</b>

j. **Dematerialization of Shares & Liquidity**

On March 31<sup>st</sup>, 2024, no shares of Company were held in physical form. The Promoters & Promoters-group shareholding was also fully dematerialized. The aggregate dematerialized shareholding of the Company stood at 100%. Brief position of Company's dematerialized shares is given below:

S. No.	Description	Shares	% holding
1	NSDL	3,96,510	11%
2	CDSL	32,07,290	89%
3	PHYSICAL	-	-
	<b>Total</b>	<b>36,03,800</b>	<b>100.00%</b>

k. **Outstanding GDRs / ADRs / Warrants or any Convertible instruments, conversion date and likely impact on equity**

As on 31<sup>st</sup> March, 2024, the Company did not have any outstanding GDRs/ADRs/ Warrants or any Convertible instruments.

l. **Credit Rating**

During the year under review, your company has not obtained any credit rating for any instrument, programme or any scheme.

m. **Dividend:**

In view of the planned business growth, your directors deem it proper to preserve the resources of the Company for its activities and therefore, do not propose any dividend for the Financial Year ended March 31, 2024.

n. **Address for Correspondence**

***In case any problem or query shareholders can contact at:***

Ms. Bhawna Hundlani  
Company Secretary & Compliance Officer

511, 5th Floor, Goldcrest Business Park Lbs Marg,  
Opp Shreyes Cinema, Ghatkopar W,  
Mumbai -400086, Maharashtra, India,  
Email: [compliance@1click.co.in](mailto:compliance@1click.co.in)

***In case of finance and accounts related queries contact at:***

**Rajan Shivram Mote**

Whole-time Director and Chief financial Officer  
511, 5th Floor, Goldcrest Business Park Lbs Marg,  
Opp Shreyes Cinema, Ghatkopar W,  
Mumbai -400086, Maharashtra, India,  
Email: [compliance@1click.co.in](mailto:compliance@1click.co.in)

***Shareholders may also contact Company's Registrar & Share Transfer Agent at:***

**Bigshare Services Private Limited.**

Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre,  
Mahakali Caves Road, Andheri (East), Mumbai – 400093  
Phone : 91-22-6263 8200  
Fax : 91-22-6263 8299  
Email : [investor@bigshareonline.com](mailto:investor@bigshareonline.com)

**8. MD/ CEO/ CFO CERTIFICATION**

As required under Regulation 17 (8) of the SEBI Listing Regulations, 2015, the CEO and the CFO certification of the Financial Statements, the Cash Flow Statement and the Internal Control Systems for financial reporting for the financial year ended was placed before the Board.

**9. Compliance with Corporate Governance requirements as specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of the SEBI (LODR) Regulations, 2015.**

Although your Company is SME listed company on National Stock Exchange of India Limited and compliance with the corporate governance as specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of the SEBI (LODR) Regulations, 2015 are not applicable to the listed entity which has listed its specified securities on the SME Exchange, your Company has complied with most of the provisions of the above mentioned regulations of SEBI (LODR) Regulations, 2015 to maintain the effective Corporate Governance in the Company.

**For Oneclick Logistics India Limited**

**Sd/-**

**Mahesh Bhanushali**

**Managing Director**

**DIN: 07946644**

**Date:** August 12, 2024

**Place:** Mumbai

**Sd/-**

**Rajan Mote**

**Whole-time Director and CFO**

**DIN: 07946637**

**MD / CFO CERTIFICATION**  
**(Under regulation 17(8) of SEBI (LODR) Regulations, 2015)**

To,  
The Board of Directors,  
**Oneclick Logistics India Limited**

In compliance with Regulation 17(8) read with Schedule II Part B of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we hereby certify that:

A. We have reviewed the Audited Financial Statements for Oneclick Logistics India Limited for the year ended 31<sup>st</sup> March, 2024 and to the best of our knowledge and belief:

(1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(2) these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transaction entered into by the listed entity during the year ended 31<sup>st</sup> March, 2024 which are fraudulent, illegal or violative of the listed entity's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control system of the listed entity pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

D. We have indicated to the Auditors and the Audit Committee:

(i) that there are no significant changes in internal control over financial reporting during the half year and year ended;

(ii) that there are no significant changes in accounting policies during the half year and year ended; and hence there are no disclosures to be made regarding the same in the notes to the financial results;

(iii) that there are no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

<b>Sd/-</b> <b>Mahesh Bhanushali</b> Managing Director DIN: 07946644	<b>Sd/-</b> <b>Rajan Mote</b> Whole-time Director and Chief Financial Officer PAN: AQPPM8768C
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**Date:** August 12, 2024

**Place:** Mumbai

**CERTIFICATE OF COMPLIANCE WITH THE CODE OF  
CONDUCT POLICY**

*[Regulation 34(3) read with Schedule V (Part D) of the  
SEBI (LODR) Regulations, 2015]*

In accordance with SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we hereby confirm that, all the Directors and the Senior Management personnel of the Company have confirmed compliance with their respective Codes of Conduct, as applicable to them, for the financial year ended March 31, 2024.

**For Oneclick Logistics India Limited**

**Sd/-**

**Mahesh Bhanushali**

Managing Director

**DIN:** 07946644

**Sd/-**

**Rajan Mote**

Whole-time Director and Chief Financial Officer

**DIN:** 07946637

**Date:** August 12, 2024

**Place:** Mumbai



**CERTIFICATE ON NON-DISQUALIFICATION OF DIRECTORS**

**(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)**

To,  
The Members of  
**Oneclick Logistics India Limited**  
Add: 511, 5<sup>th</sup> Floor, Goldcrest Business Park Lbs Marg,  
Opp Shreyes Cinema, Ghatkopar W,  
Mumbai - 400086 Maharashtra.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Oneclick Logistics India Limited (CIN: U63040MH2022PLC395273) and having registered office at 511, 5<sup>th</sup> Floor, Goldcrest Business Park Lbs Marg, Opp Shreyes Cinema, Ghatkopar W, Mumbai - 400086 Maharashtra (hereinafter referred to as “the Company”), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para C Sub Clause 10 (i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company and its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial year ending on 31<sup>st</sup> March, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

<b>Sr. No.</b>	<b>Name of Director</b>	<b>DIN</b>	<b>Date of Appointment in Company</b>
1.	Mr. Mahesh Liladhar Bhanushali	07946644	14/12/2022
2.	Mr. Rajan Shivram Mote	07946637	14/12/2022
3.	Mrs. Sakri Liladhar Bhanushali	09824248	14/12/2022
4.	Mr. Aditya Vikrambhai Patel	09121052	11/03/2023
5	Ms. Krati Maheshwari	09611183	11/03/2023

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the company.

**For Vishal Thawani & Associates**  
**Practicing Company Secretaries**  
Sd/-

**CS Vishal Thawani**  
**Proprietor**

**ACS: 43938, COP: 17377**

**UDIN: A043938F000942792**

**Place: Ahmedabad**

**Date: August 12, 2024**

## Independent Auditor's Report

**To the Members of Oneclick Logistics India Limited**

**Report on the Audit of the Financial Statements**

### Opinion

We have audited the accompanying financial statements of **Oneclick Logistics India Limited** ("the Company") which comprises of the Balance Sheet as at 31st March 2024, the Statement of Profit and Loss and the Statement of Cash Flows for the year then ended and notes to the financial statements including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "financial statements").

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 in the manner so required and give a true and fair view in conformity with the with Accounting Standards prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued there under and other accounting principles generally accepted in India of the state of affairs of the Company as at 31 March 2024, its profit and Statement of Cash Flow for the Year ended on that date.

### Basis for Opinion

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

### Key Audit Matters

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

Sr. No.	Key Audit Matter	Auditor's Response
1	<b>Revenue recognition:</b> Revenue is one of the key	Our audit procedures in relation to revenue recognition includes the

	<p>performance indicators of the Company and there could be a risk that revenue is recognized in the incorrect period or before the completion of services to the customer.</p> <p>Unbilled revenue is wrongly billed in current period, even though services yet to rendered.</p>	<p>following:</p> <ul style="list-style-type: none"> <li>• Assessed the appropriateness of the revenue recognition accounting policies and assessed compliance with the policies in terms of applicable accounting standards.</li> <li>• Tested the design and operating effectiveness of the controls around revenue recognition.</li> <li>• Verified with Job number, HAWB HBL number allocated to consignment, its estimated arrival time (ETA) along with, invoices raised on sample basis.</li> <li>• Evaluated management's assessment of the impact on revenue recognition and consequential impact on the provisions on receivables.</li> <li>• Verified movement in Unbilled revenue, subsequent billing on sample basis.</li> </ul>
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### **Information other than the Financial Statements and Auditor's Report Thereon**

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

### **Management's Responsibility for Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation 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, read with relevant rules issued thereunder. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

### **Auditor's Responsibility for the Audit of the Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls 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 controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

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

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

### **Report on Other Legal and Regulatory Requirements**

1. As required by Section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and complied with the requirement of audit trail, except to the extent stated in (i)(vi) below.
- c. The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the relevant books of account.
- d. In our opinion, the aforesaid financial statements comply with the specified relevant accounting standard, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on 31st March 2024 taken on record by the Board of Directors, none of the directors, is disqualified as on 31st March 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

- f. The modification relating to the maintenance of accounts and other matters connected therewith is as stated in paragraph (b) above.
- g. 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.
- h. With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the period is in accordance with the provisions of section 197 of the Act.

- i. With respect to the other matters included in the Auditor’s Report in accordance with Rule (Audit and Auditors) Rules, 2020, in our opinion and to our best of our information and according to the explanations given to us:
  - i. The Company does not have any pending litigations that would affect its financial position.
  - ii. The Company did not have any long-term contracts, including derivative contracts for which there were any material foreseeable losses;
  - iii. There were no amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
  - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (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, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
  
(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
  
(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 (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- v. Since, the Company has not paid or proposed dividend for the period, section 123 of the Act is not applicable.
- vi. Based on our examination, the company, has used an accounting software eFreight which is operated by a third party software service provider, for maintaining its books of account, we are unable to comment whether audit trail feature of the said software was enabled and operated throughout the year for all relevant transactions recorded in the software or whether there were any instances of the audit trail feature been tampered with. However, software does not allow any modification to any entries passed in the books.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the year ended March 31, 2024

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure "B"** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

**For JMR & Associates LLP**

Chartered Accountants

Firm Registration No. 106912W / W100300

Sd/-

**CA. Mayur Chheda**

(Partner)

Membership No.: 127384

Place: Mumbai

UDIN: 24127384BKAVRJ4233

Date: 29<sup>th</sup> May, 2024.

**“Annexure A”****To the Independent Auditors’ Report on the financial statements of Oneclick Logistic India Limited for the period ended 31<sup>st</sup> March, 2024**

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of **Oneclick Logistic India Limited** of even date)

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

We have audited the internal financial controls over financial reporting of **Oneclick Logistic India Limited** (“the Company”) as of 31<sup>st</sup> March, 2024.

**Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (‘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 Act.

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India.

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

### **Meaning of Internal Financial Controls Over Financial Reporting**

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the Company, have in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2024, based on the internal control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

### **FOR JMR & ASSOCIATES LLP**

#### **Chartered Accountants**

Firm Reg. No.: 106912W / W100300

Sd/-

**CA. Mayur Chheda**

(Partner)

Membership No.: 127384

Place: Mumbai

UDIN: 24127384BKAVRJ4233

Date: 29<sup>th</sup> May, 2024.

**“Annexure B” to the Independent Auditors’ Report****Referred to in paragraph 1 under the heading “Report on Other Legal and Regulatory Requirements” of our report of even date**

- i. In respect of its property, plant and equipment:
  - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
  - b) The Company has physically verified its property, plant and equipment which was acquired during the reporting period at the time of business taken over by the Company from Oneclick Logistics LLP (“the LLP”) as per business transfer agreement dated 10 February 2023. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
  - c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds / registered sale deed provided to us, we report that, the title deeds, comprising the immovable properties of office building which are freehold, are held in the name of the Oneclick Logistics LLP- firm which has been taken over by the Company as per business transfer agreement dated 10 February 2023 as at the balance sheet date.
  - d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the period.
  - e) No proceedings have been initiated during the period or are pending against the Company as at 31st March, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii.
  - (a) The Company is involved in the business of rendering services. Accordingly, the provisions stated in paragraph 3(ii) (a) of the Order are not applicable to the Company.
  - (b) According to the information and explanations provided to us, the Company has not been sanctioned any working capital limits. Accordingly, the requirements under paragraph 3(ii)(b) of the Order are not applicable to the Company.
- iii.
  - (a) According to the information and explanations provided to us, during the year, the Company has not provided any loans or provided advances in the nature of loans or provided security to any other entity.
  - (b) In our opinion, the Company has not made investments during the year. Therefore, reporting under clause 3(iii)(b) of the Order is not applicable to the Company

- (c) The Company has not provided loans or provided advance in nature of loans. Therefore, reporting under clause 3(iii)(c) to 3(iii)(f) of the Order is not applicable to the Company.
- iv. The Company has not granted any loan which attract provision of section 185 of the Act. The Company has neither made any investment nor given any loans during the year, accordingly, the provisions of section 186 of the Act is not applicable.
- v. According to the information and explanations given to us, the Company has not accepted any deposits from the public as per the provisions of section 73 to 76 of the Act and rules framed thereunder, and accordingly, the provisions of Clause (v) of Para 3 of the Order are not applicable to the Company.
- vi. In our opinion and according to information and explanation given to us, maintenance of cost records under section (1) of Section 148 of the Companies Act, 2013 is not applicable of the Company, as required under Rule 3 of the Companies (Cost Records and Audit) Amendment Rules, 2014.
- vii. a) According to the information and the explanations given to us, the Company has been generally regular in depositing undisputed statutory dues including, income tax, service tax, GST, cess and other statutory dues applicable to it, with the appropriate authorities. There were no arrears in this respect as at 31 March 2024 for a period of more than six months from the date they became payable, except ESIC amounting to Rs.0.17 lakhs, Provident fund amounting to Rs.0.43 lakhs and Professional Tax Rs.0.05 lakhs are outstanding.
- b) According to information and explanations given to us, there is no dues on account of income tax, service tax, GST and other statutory dues which have not been deposited with the appropriate authorities on account of any dispute.
- viii. In our opinion, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the period in the tax assessments under the Income Tax Act, 1961.
- ix. a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company do not have any borrowings from government or dues to debenture holders.
- b) Based on our audit procedures and on the basis of information and explanations given to us, the Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- c) Based on our audit procedures and on the basis of information and explanations given to us, term loans raised by the Company during the year have been applied for the purposes for which they were raised.
- d) on an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

- e) The Company does not have any subsidiary, hence reporting under clause 3(ix) (e) and 3 (ix) (f) not applicable to the Company.
- x. (a) During the year the Company has raised money by way of initial public offer were applied for the purposes for which they were raised, except unutilised amount of Rs.101.67 Lakhs has been deposited in fixed deposit with Bank Rs.63 lakhs and 38.67 lakhs in Escrow account with bank.
- (b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully, partly or optionally convertible debentures during the period. Accordingly, the provisions stated in paragraph 3 (x)(b) of the Order are not applicable to the Company.
- xi. a) Based upon the audit procedures performed and the information and explanations given by the management, no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the period.
- b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the period and up to the date of this report.
- (c) According to the information and explanations given to us, the Company has not received any whistle blower complaints during the period (and up to the date of this report), while determining the nature, timing and extent of our audit procedures.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with the directors, requiring compliance with Section 192 of the Companies Act.
- xvi. (a) In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions

stated in paragraph clause 3 (xvi)(a) of the Order are not applicable to the Company.

(b) In our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance activities without any valid Certificate of Registration from Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(b) of the Order are not applicable to the Company.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(c) and 3(xvi)(d) of the Order are not applicable to the Company.

- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year .
- xviii. There has been no resignation of the statutory auditors of the Company during the year .
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and 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 not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. 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. According to the information and explanations given to us, and based on our verification, the provisions of section 135 of the Act are not applicable to the Company. Hence, reporting under paragraph (xx)(a) to (b) of the Order is not applicable to the Company.
- xxi. The reporting under clause 3(xxii) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in the report.

**For JMR & Associates LLP**

Chartered Accountants

Firm Registration No. 106912W / W100300

Sd/-

**CA. Mayur Chheda**

(Partner)

Membership No.: 127384

Place: Mumbai

UDIN: 24127384BKAVRJ4233

Date: 29<sup>th</sup> May, 2024.

ONECLICK LOGISTICS INDIA LIMITED CIN : U63040MH2022PLC395273 BALANCE SHEET AS AT 31ST MARCH 2024					
PARTICULARS	NOTE	As at 31-03-2024		As at 31-03-2023	
<b>I. EQUITY AND LIABILITIES</b>					
<b>(1) Shareholders' Funds</b>					
a] Share Capital	3	360.38		1.00	
b] Reserves and Surplus	4	826.10	1,186.48	19.35	20.35
<b>(2) Share application money pending allotment</b>	5		-		259.83
<b>(3) Non-current liabilities</b>					
a] Long-term borrowings	6	129.63		88.55	
b] Deferred tax liabilities (Net)		-		-	
c] Other Non Current Liabilities		-		-	
d] Long-term Provisions	7	16.71	146.34	10.47	99.02
<b>(4) Current Liabilities</b>					
a] Short-term borrowings	8	94.26		103.31	
b] Trade payables	9				
(i) Total outstanding dues of micro enterprises and small enterprises		3.91		-	
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		184.92		169.62	
c] Other Current Liabilities	10	86.88		130.45	
d] Short term provisions	11	11.87	381.84	118.14	521.52
<b>TOTAL</b>			<b>1,714.66</b>		<b>900.72</b>
<b>II. ASSETS</b>					
<b>(1) Non-current assets</b>					
a) Property, Plant & Equipment and Intangible Assets					
(i) Property, Plant & Equipment	12	278.72		4.45	
(ii) Intangible assets		-		-	
(iii) Tangible assets under development		-	278.72	-	4.45
b] Non current Investments					-
c] Long Term Loans and Advances	13		250.00		142.23
d] Deferred tax assets ( Net)	14		1.94		4.31
e] Other Non Current Assets	15		13.51		23.14
<b>(2) Current Assets</b>					
a] Current investments			-		-
b] Trade receivables			-		-
c] Trade receivables	16	709.43		562.72	
d] Cash & Bank Balance	17	267.70		84.52	
e] Other current assets	18	193.36	1,170.49	79.35	726.59
<b>TOTAL</b>			<b>1,714.66</b>		<b>900.72</b>
Summary of Significant Accounting Policies <span style="float: right;">2</span>					
The accompanying notes are an integral part of the Financial Statements.					
As per our attached audit report of even date					
<b>For JMR &amp; Associates LLP</b> Chartered Accountants Firm Registration No. 106912W / W100300			<b>For and on Behalf of the Board</b> <b>Oneclick Logistics India Limited</b>		
<b>CA. Mayur Chheda</b> Partner Membership No : 127384			<b>Rajan Shivram Mote</b> (Whole Time Director and CFO) DIN No 07946637		<b>Mahesh Liladhar Bhanushali</b> (Managing Director) DIN No 07946644
			<b>Bhawna Hundlani</b> Company Secretary M No.72641		
<b>Place : Mumbai</b>			<b>Place : Mumbai</b>		
<b>Date: 29 May, 2024</b>			<b>Date: 29 May, 2024</b>		

ONECLICK LOGISTICS INDIA LIMITED CIN No: U63040MH2022PLC395273 STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2024					
(INR In Lakhs, except otherwise stated)					
PARTICULARS	NOTE	For the year ended		For the period from	
		01-04-2023 to 31-03-2024		14-12-2022 to 31-03-2023	
Income from Operations	19	2,872.55		388.85	
Other income	20	10.60		7.76	
<b>Total Revenue</b>			2,883.15		396.61
<b>Expenses :</b>					
Direct expenses	21	2,626.82		339.55	
Employee benefits expense	22	101.71		16.76	
Depreciation and amortization expenses	12	10.34		0.15	
Finance costs	23	7.65		0.32	
Other expenses	24	46.18		10.43	
<b>Total Expenses</b>			2,792.70		367.21
Profit before tax			90.45		29.40
<b>Tax Expense:</b>					
1) Current Tax		23.06		11.26	
2) Deferred Tax Liabilities/(Assets)		2.38		(1.21)	
3) Short/(excess) of earlier periods		(0.49)		-	
			24.95		10.05
Profit after tax for the year			<b>65.50</b>		<b>19.35</b>
<b>Earning per Equity Share :</b>	25				
1) Basic			2.12		4.07
2) Diluted			2.12		4.07
Summary of Significant Accounting Policies 2					
The accompanying notes are an integral part of the Financial Statements.					
<b>As per our attached audit report of even date</b>					
<b>For JMR &amp; Associates LLP</b>			For and on Behalf of the Board		
Chartered Accountants			<b>Oneclick Logistics India Limited</b>		
Firm Registration No. 106912W / W100300					
<b>CA. Mayur Chheda</b>		<b>Rajan Shivram Mote</b>		<b>Mahesh Liladhar Bhanushali</b>	
Partner		(Whole Time Director and CFO)		(Managing Director)	
Membership No : 127384		DIN No 07946637		DIN No 07946644	
			<b>Bhawna Hundlani</b>		
			Company Secretary		
			M No.72641		
<b>Place : Mumbai</b>			<b>Place : Mumbai</b>		
<b>Date: 29 May, 2024</b>			<b>Date: 29 May, 2024</b>		

ONECLICK LOGISTICS INDIA LIMITED			
CASH FLOW STATEMENT FOR THE PERIOD ENDED 31st March 2024			
			(INR In Lakhs, except otherwise stated)
Sr. No.	Particulars	01-04-2023 to 31-03-2024	14-12-2022 to 31-03-2023
<b>A.</b>	<b><u>Cash flow from Operating Activities</u></b>		
	Profit before tax for the year	90.45	29.40
	<b>Adjustments for :</b>		
	Add-Depreciation	10.34	0.15
	Add-Finance Cost	7.65	-
	Unrealise foreign exchange gain/loss	(4.36)	(0.60)
	<b>Operating Income Before Working Capital</b>	<b>104.08</b>	<b>28.95</b>
	<b>Movement in working capital :</b>		
	Increase/ (-)Decrease in Other Current liability	(43.57)	10.98
	(-)Increase/ Decrease in Other Current Assets	(114.01)	45.83
	(-)Increase/ Decrease in Other Non-Current Assets	9.63	(14.73)
	(-)Increase/ Decrease in Long term Loans & Advances	-	37.45
	(-)Increase/ Decrease in Short term Loans & Advances	-	-
	(-)Increase/ Decrease in Trade Receivables	(143.81)	3.34
	(Decrease)/Increase in Trade Payables	20.66	(100.89)
	(Decrease)/Increase in Long Term Provisions	6.24	1.81
	(Decrease)/Increase in Short Term Provision	0.73	3.08
	<b>Operating Income After Working Capital</b>	<b>(160.05)</b>	<b>15.82</b>
	Income taxes (paid) / refund	(129.57)	(7.87)
<b>A.</b>	<b>Net cash generated by operating activities</b>	<b>(289.62)</b>	<b>7.95</b>
<b>B.</b>	<b><u>Cash flow from Investing Activities</u></b>		
	Purchase of Fixed Assets including capital advances	(392.38)	(25.31)
	Investment in Fixed Deposits	(63.00)	-
	<b>Net cash (used in)/generated by investing activities</b>	<b>(455.38)</b>	<b>(25.31)</b>
<b>C.</b>	<b><u>Cash Flow From Financing Activities</u></b>		
	Finance Cost	(7.65)	-
	Receipt from issue of shares	990.80	1.00
	Share Issue Expenses	(150.00)	-
	Proceeds from short term borrowings	(9.05)	-
	Long term loans	41.08	-
	<b>Net cash used in financing activities</b>	<b>865.18</b>	<b>1.00</b>
	<b>Net increase in cash and cash equivalents</b>	<b>120.18</b>	<b>(16.36)</b>
	Cash and Cash Equivalents at the Beginning of the Year	84.52	-
	Cash and cash equivalents acquired on Business transfer	-	100.88
	<b>Cash and Cash Equivalents at the end of the Year</b>	<b>204.70</b>	<b>84.52</b>
	<b>Reconciliation of cash and cash equivalents as per the cash flow statement</b>		
	Cash in hand	7.78	1.09
	<b>Balance with Bank</b>		
	In current account	196.92	83.43
	<b>Balance as per statement of cash flows</b>	<b>204.70</b>	<b>84.52</b>
The above cash flow statement has been prepared under 'Indirect method' as set out in the Accounting Standard (AS) - 3 on 'Cash Flow Statements'.			
As company has incorporate in this year only, no comparative figures are available.			
<b>For JMR &amp; Associates LLP</b> Chartered Accountants Firm Registration No. 106912W / W100300		<b>For and on Behalf of the Board</b> Oneclick Logistics India Limited	
<b>CA. Mayur Chheda</b> Partner Membership No : 127384		<b>Rajan Shivram Mote</b> (Whole Time Director and CFO) DIN No 07946637	<b>Mahesh Liladhar Bhanushali</b> (Managing Director) DIN No 07946644
		<b>Bhawna Hundlani</b> Company Secretary M.No.72641	
Place : Mumbai Date: 29 May, 2024		Place : Mumbai Date: 29 May, 2024	



**ONECLICK LOGISTICS INDIA LIMITED****Notes to financial statements for the year ended 31st March 2024****SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON FINANCIAL STATEMENTS****Note****1 CORPORATE INFORMATION**

The Company was incorporated on 14 December 2022 under the provisions of Companies Act 2013. The Company is engaged in business of clearing and forwarding services. Subsequently it acquired entire running business with assets and liabilities of Oneclick Logistics LLP, vide business transfer agreement dated 10 February 2023.

**2 SIGNIFICANT ACCOUNTING POLICIES****2.1 BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS**

- (i) The financial statements have been prepared under the historical cost convention in accordance with the applicable accounting principles in India, Accounting Standard notified under sub-section (2) of Section 2 of the Companies Act 2013 and relevant provisions as adopted consistently of the Companies Act , 2013,
- (ii) Accounting policies not specifically referred to otherwise are consistent with generally accepted accounting principles.
- (iii) The Company generally follows mercantile system of accounting and all income and expenditure items having a material bearing on the financial statements are recognised on accrual basis.

**2.2 USE OF ESTIMATES**

The preparation of Financial Statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Differences between the actual results and estimates are recognised in the period in which the results are known/materialised.

**2.3 PROPERTY , PLANT & EQUIPMENT**

- (i) As per business transfer agreement dated 10 February 2023, the Company has acquired Property, plant and equipment. Acquisition Cost has been taken as WDV as on this date. Residual Life of an asset has been estimated from the date of Acquisition of respective Property, plant and equipment as follows :
  - Computers - 3 years
  - Furniture and fixtures - 10 years
  - Mobile phone - 5 years
- (ii) The fixed assets are stated at their cost of acquisition less accumulated depreciation. Depreciation on the fixed assets of the company is provided on the straight line method at the rate specified in Schedule II of the Companies Act, 2013 as amended up to date.
- (iii) Depreciation on the assets purchased during the period has been provided on pro-rata basis with reference to the date asset is put to use.

## 2.4 REVENUE RECOGNITION

- (i) Revenue is recognised upon transfer of control of promised product or services to customer in an amount that reflect the consideration which the company expects to receive in exchange for those product or services for the consideration received or receivable, which is generally the transaction price.
- (ii) The Company recognise revenue when consignment cleared all clearance and reached destination point.
- (iii) Revenue related to referral fees recognised when final confirmation received from the customers.
- (iv) Unbilled revenue represents revenue recognised for which billing is yet to be done due to completion of partial services.

## 2.5 FOREIGN CURRENCY TRANSACTION

In Preparing the financial statements of the company , transaction in currencies other than the entity's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the date of transaction. Foreign Exchange losses and gain resulting from the settlement of such transaction are generally recognised in profit or loss in the year in which they arise.

## 2.6 EARNING PER SHARE

The Company reports basic earning per share in accordance with AS-20 for "Earning Per share" issued by the ICAI. Basic earning per share has been computed by dividing net profit after tax by the weighted average number of equity shares outstanding for the year.

## 2.7 LEASES

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

## 2.8 EMPLOYEE BENEFITS

### **Defined Contribution plan :**

Contribution towards provident fund is made to the regulatory authorities, where the company has no further obligations. The company does not carry any further obligations, apart from the contributions made on a monthly basis which are charged to the Statement of Profit and Loss.

### **Defined benefit plan :**

The Company has a unfunded defined benefit gratuity plan. The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the Act, employee who has completed five years of service is entitled to specific benefit. The level of benefits provided depends on the member's length of service and salary at retirement age. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service as per the provision of the Payment of Gratuity Act, 1972.

The Gratuity liability which is determined on the basis of valuation carried out by an independent actuary (under projected unit credit method) at the Balance Sheet date.

Leave encashment : Company does not have any policy related to encashment of leave pending at the end of the year/period or during the year, hence no provision is made.

## **2.9 PROVISIONS AND CONTINGENCIES**

A provision is recognised when the company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which reliable estimates can be made. Provisions are not discounted to their present value and are determined based on the best estimates at the Balance Sheet date.

## **2.10 IMPAIRMENT OF ASSETS**

The carrying value of assets / cash generating unit at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised. If the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, except in case of revalued assets.

## **2.11 TAXES ON INCOME**

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of Income Tax Act, 1961. Deferred tax is recognised, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets in respect of depreciation is recognised if there is virtual certainty that there will be sufficient future taxable income available.

ONECLICK LOGISTICS INDIA LIMITED		Notes to financial statements for the year ended 31st March 2024		(INR In Lakhs, except otherwise stated)	
Note		As at 31st March 2024	As at 31st March 2023		
<b>3</b>	<b>SHARE CAPITAL</b>				
	<b>Authorised Share Capital</b>				
	45,00,000 (previous year 45,00,000) Equity Shares of Rs. 10/-each	450.00	450.00		
		<b>450.00</b>	<b>450.00</b>		
	<b>Issued, Subscribed &amp; Paid Up</b>				
	Issued Subscribed & Paid up				
	36,03,800 (previous year 10,000) shares of Rs 10/- each fully paid-up	360.38	1.00		
		<b>360.38</b>	<b>1.00</b>		
	<b>Note :</b>				
	<b>1) Reconciliation of the shares</b>				
		<b>As at 31st March 2024</b>		<b>As at 31st March 2023</b>	
	<b>Equity Shares</b>	In Nos.	Amount	In Nos.	Amount
	At the beginning of the year	10,000	1.00	-	-
	Issued during the year:				
	- Issued for cash	10,00,800	100.08	10,000	1.00
	- Issue for consideration other than cash	44,800	4.48	-	-
	- Bonus Issue	25,48,200	254.82	-	-
	Outstanding at the end of the year	<b>36,03,800</b>	<b>360.38</b>	<b>10,000</b>	<b>1.00</b>
	Note : Vide as per Business transfer agreement dated 10 February 2023, the Company has to allot 44,800 shares at the price of Rs.580/- of Rs. 10 each, including share premium of Rs.570/- to partners of One Click Logistic LLP, which has been allotted as on 04.04.23 vide resolution dated 29.03.23).				
	- Also, the company has issued 25,48,200 equity shares of face value of Rs. 10/- each to eligible shareholders by the way of Bonus Issue.				
	- Additionally, the Company has allotted 10,00,800 equity shares of face value of Rs.10/- through Initial Public Offer.				
	<b>2) Details of Shareholding of Promoters</b>				
		<b>As at 31st March 2024</b>			
	<b>Promoter Name</b>	<b>No. of Shares</b>	<b>% of Total shares</b>	<b>% change during the year</b>	
	Mahesh Liladhar Bhanushali	11,47,695	31.85%	-12.65%	
	Rajan Shivram Mote	11,50,070	31.91%	-13.09%	
	<b>Promoter group</b>				
	Anand Jadhavji Bhanushali	1,82,210	5.06%	-1.94%	
	Anjana Rajan Mote	26,030	0.72%	-0.28%	
	Liladhar Tulsidas Bhanushali	13,015	0.36%	-0.14%	
	Rupal Mahesh Bhanushali	26,030	0.72%	-0.28%	
	Sakri Liladhar Bhanushali	26,030	0.72%	-0.28%	
	Megha Ketan Bhanushali	10,640	0.30%	100.00%	
	Sitabai Shivram Mote	21,280	0.59%	100.00%	
	<b>3) Terms/ Rights attached to equity shares</b>				
	The Company has only one class of shares having a par value at Rs. 10/- per shares. Each holder of Equity Shares is entitled to one vote per share. Each holder of Equity Shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive assets (after repayment of liability) in proportion to the number of equity shares held by the shareholders.				
	<b>4) Details of share holding more than 5 % shares in the Company</b>				
		<b>As at 31st March 2024</b>		<b>As at 31st March 2023</b>	
	<b>Equity Shares of Rs. 10/- each Fully Paid up</b>	In Nos.	% holding in the class	In Nos.	% holding in the class
	Mahesh Bhanushali	11,47,695	31.85%	4,450	44.50%
	Rajan Mote	11,50,070	31.91%	4,500	45.00%
	Anand Bhanushali	1,82,210	5.06%	700	7.00%
	<b>5) Aggregate number of bonus shares issued during the period of five years immediately preceding the reporting date:</b>				
		<b>Year/Period ending</b>			
		<b>31-Mar-24</b>	<b>31-Mar-23</b>		
	Equity shares of Rs.10 each	25,48,200	-		
	*Company is incorporated on 14 December 2022, so data reported from that year only				

4 RESERVES & SURPLUS		As at 31st March 2024	As at 31st March 2023		
<b>Surplus/(Deficit) in the Statement of Profit &amp; Loss</b>					
Balance as at the beginning of the period		19.35	-		
Profit/(Loss) for the period		65.50	19.35		
Closing balance at the end of period (A)		<b>84.85</b>	<b>19.35</b>		
<b>Securities Premium</b>					
Balance as at the beginning of the period		-	-		
Add: Received on Fresh Issue of Shares		890.71	-		
Add: Received on shares issued for consideration other than cash		255.36	-		
Less : Used for Bonus shares issued		(254.82)	-		
Less: Share issue expenses		(150.00)	-		
Closing balance at the end of Year (B)		<b>741.25</b>	<b>-</b>		
<b>Total (A+B)</b>		<b>826.10</b>	<b>19.35</b>		
<b>5 Share application money pending allotment</b>					
Pending allotment on Business Purchase		-	259.83		
		<b>-</b>	<b>259.83</b>		
Note : Vide as per Business transfer agreement dated 10 February 2023, the Company has to allot 44,800 shares at the price of Rs.580/- of Rs. 10 each, including share premium of Rs.570/- to partners of One Click Logistic LLP, which has been allotted as on 04.04.23 vide resolution dated 29.03.23)					
<b>6 LONG TERM BORROWING</b>					
<b>Secured</b>					
Loan Against Property (Loan against Property, payable in 116 EMI (P.Y.) 120 EMI of Rs.1.12 Lakhs @ 9.75 (P.Y.7.25% to 8.48% ) payable from 10.12.2023)		82.87	88.55		
Car Loan (Loan against vehicle, payable in 55 EMI of Rs..46 lakhs @ 8.90 % & 60 EMI of Rs..73 Lakhs @ 9.44% payable from May-24)		46.76	-		
		<b>129.63</b>	<b>88.55</b>		
<b>7 LONG TERM PROVISIONS</b>					
Provision for gratuity (Refer Note- 27(B)(d))		16.71	10.47		
		<b>16.71</b>	<b>10.47</b>		
<b>8 SHORT TERM BORROWINGS</b>					
<b>Secured</b>					
Current maturities of long term borrowings from bank for loan against property (refer note - 6)		5.81	1.95		
Current maturities of long term borrowings from bank for Car Loan (refer note - 6)		9.14	-		
<b>Unsecured Loan</b>					
From Directors* (Repayable on demand and loan taken interest free basis)		79.31	101.36		
		<b>94.26</b>	<b>103.31</b>		
<b>9 TRADE PAYABLES</b>					
<b>Current</b>					
Micro and small Enterprises		3.91	-		
Other than micro and small enterprises (Refer Note 35 for details of dues to micro and small enterprises)		184.92	169.62		
		<b>188.83</b>	<b>169.62</b>		
<b>Bifurcation of Trade payables:-</b>		<b>As at 31st March 2024</b>			
<b>Particulars</b>	<b>Less than 1 year</b>	<b>1-2 years</b>	<b>2-3 years</b>	<b>More than 3 years</b>	<b>Total</b>
(i) MSME	2.95	0.96	-	-	3.91
(ii) Others	107.95	3.79	50.65	22.53	184.92
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
	<b>110.90</b>	<b>4.75</b>	<b>50.65</b>	<b>22.53</b>	<b>188.83</b>
Note: Dues to MSME of more than 1 - 2 years are disputed hence interest is not provided.					
<b>Bifurcation of Trade payables:-</b>		<b>As at 31st March 2023</b>			
<b>Particulars</b>	<b>Less than 1 year</b>	<b>1-2 years</b>	<b>2-3 years</b>	<b>More than 3 years</b>	<b>Total</b>
(i) MSME	-	-	-	-	-
(ii) Others	90.81	56.28	22.53	-	169.62
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
	<b>90.81</b>	<b>56.28</b>	<b>22.53</b>	<b>-</b>	<b>169.62</b>

	As at 31st March 2024	As at 31st March 2023				
<b>10 OTHER CURRENT LIABILITIES</b>						
Duties and taxes	13.86	22.83				
Other expenses - payable	63.56	64.24				
Deposits	-	38.50				
Advance from customer	9.46	4.88				
	<b>86.88</b>	<b>130.45</b>				
<b>11 Short term provisions</b>						
Income tax provision (net of prepayment of income tax of Rs.15.22 lakhs (P.Y. Rs.7.65 lakhs)*)	7.84	114.84				
Provision for gratuity (Refer Note- 27(B)(d))	4.03	3.30				
	<b>11.87</b>	<b>118.14</b>				
*In Previous years it includes provision related to One Click Logistic LLP acquired as per business transfer agreement.(refer note-29)						
<b>13 LONG TERM LOANS AND ADVANCES</b>						
<b>Unsecured</b>						
Loan and advances given	-	-				
Capital advances	250.00	142.23				
	<b>250.00</b>	<b>142.23</b>				
<b>14 DEFERRED TAX ASSETS (NET)</b>						
<u>Major Components of Deferred tax arising on account of timing difference are</u>						
<b>Deferred Tax Asset</b>						
Due to preliminary expenses written off	0	-				
Due to disallowance u/s.40(A)7	5.22	4.33				
Due to disallowance u/s.43B	0.12	-				
<b>Deferred tax liability</b>						
Due to depreciation	(3.40)	0.02				
	<b>1.94</b>	<b>4.31</b>				
<b>15 OTHER NON CURRENT ASSETS</b>						
Security deposits	-	2.70				
Preconstruction Interest	-	6.37				
Balance with GST Authorities	13.51	14.07				
	<b>13.51</b>	<b>23.14</b>				
<b>16 TRADE RECEIVABLES</b>	As at 31st March 2024	As at 31st March 2023				
<b>Current</b>						
Unsecured, Considered good	709.43	490.18				
Unsecured, Considered doubtful	-	-				
Unbilled Trade Receivables	-	72.54				
	<b>709.43</b>	<b>562.72</b>				
(refer note : 28)						
<b>The bifurcation of Trade Receivable are as under:-</b>						
Outstanding for following periods from date of bill						
	As at 31st March 2024					
	Unbilled	Less than 6 months	6 months to 1 year	1 to 2 Years	More than 2 years	Total
(i) Undisputed Trade receivables – considered good	54.65	451.14	52.61	81.27	69.76	709.43
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
	<b>54.65</b>	<b>451.14</b>	<b>52.61</b>	<b>81.27</b>	<b>69.76</b>	<b>709.43</b>
Outstanding for following periods from date of bill			As at 31st March 2023			
	Unbilled	Less than 6 months	6 months to 1 year	1 to 2 Years	More than 2 years	Total
(i) Undisputed Trade receivables – considered good	72.54	287.06	113.45	67.89	21.79	562.73
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
	<b>72.54</b>	<b>287.06</b>	<b>113.45</b>	<b>67.89</b>	<b>21.79</b>	<b>562.73</b>

	As at 31st March 2024	As at 31st March 2023
<b>17 CASH AND BANK BALANCE</b>		
<b>A. CASH AND CASH EQUIVALENTS</b>		
Cash in hand	7.78	1.09
Balance with Bank		
- In current account	196.92	83.43
	<b>204.70</b>	<b>84.52</b>
<b>B. OTHER BANK BALANCES</b>		
In Fixed Deposits with bank (with more than 3 months but less than 12 months maturity )	63.00	-
<b>TOTAL (A+B)</b>	<b>267.70</b>	<b>84.52</b>
<b>18 Other Current Assets</b>		
Loan and advances to staff	0.22	1.47
Prepaid expenses*	27.92	12.84
Interest Accrued but not Due	1.55	-
Advances to suppliers	163.67	27.59
Other advances		37.45
	<b>193.36</b>	<b>79.35</b>
<b>18-a</b> Previous year expenses incurred in relation to proposed IPO accounted here.		

## ONECLICK LOGISTICS INDIA LIMITED

Notes to financial statements for the Year ended 31st March 2024

Note 12

Property, Plant &amp; Equipment and Intangible Assets

(INR In Lakhs, except otherwise stated)

Particulars	Tangible Assets								Total
	Computers	Office Premises	Mobile	Vehicle	Office Equipemets	Electrical Fittings	Air Conditioner	Furniture & Fixtures	
<b>Cost</b>									
<b>As at 31/03/2022</b>	-	-	-	-	-	-	-	-	-
Additions	2.77	-	1.77	-	-	-	-	0.06	4.60
Other adjustments	-	-	-	-	-	-	-	-	-
<b>As at 31/03/2023</b>	<b>2.77</b>	<b>-</b>	<b>1.77</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.06</b>	<b>4.60</b>
Additions	25.50	167.39	1.20	65.30	0.75	5.50	2.00	16.97	284.61
Other adjustments	-	-	-	-	-	-	-	-	-
<b>As at 31/03/2024</b>	<b>28.27</b>	<b>167.39</b>	<b>2.97</b>	<b>65.30</b>	<b>0.75</b>	<b>5.50</b>	<b>2.00</b>	<b>17.03</b>	<b>289.21</b>
<b>Depreciation</b>									
<b>As at 31/03/2022</b>	-	-	-	-	-	-	-	-	-
Charge for the year	0.11	-	0.04	-	-	-	-	0.00	0.15
Other adjustments	-	-	-	-	-	-	-	-	-
<b>As at 31/03/2023</b>	<b>0.11</b>	<b>-</b>	<b>0.04</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00</b>	<b>0.15</b>
Charge for the year	4.54	2.52	0.41	1.57	0.06	0.27	0.17	0.80	10.34
Other adjustments	-	-	-	-	-	-	-	-	-
<b>As at 31/03/2024</b>	<b>4.65</b>	<b>2.52</b>	<b>0.45</b>	<b>1.57</b>	<b>0.06</b>	<b>0.27</b>	<b>0.17</b>	<b>0.80</b>	<b>10.49</b>
<b>Net Block</b>									
<b>As at 31/03/2023</b>	<b>2.66</b>	<b>-</b>	<b>1.73</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.06</b>	<b>4.45</b>
<b>As at 31/03/2024</b>	<b>23.62</b>	<b>164.87</b>	<b>2.52</b>	<b>63.73</b>	<b>0.69</b>	<b>5.23</b>	<b>1.83</b>	<b>16.23</b>	<b>278.72</b>

<b>ONECLICK LOGISTICS INDIA LIMITED</b>		
<b>Notes to financial statements for the Year ended 31st March 2024</b>		
<b>(INR In Lakhs, except otherwise stated)</b>		
<b>Note:</b>	<b>For the period from</b>	<b>For the period from</b>
	<b>01-04-2023</b>	<b>14-12-2022</b>
	<b>to</b>	<b>to</b>
	<b>31-03-2024</b>	<b>31-03-2023</b>
<b>19 INCOME FROM OPERATIONS</b>		
Clearing & Forwarding Services	2,817.90	316.31
Unbilled revenue	54.65	72.54
	<b>2,872.55</b>	<b>388.85</b>
<b>20 OTHER INCOME</b>		
Foreign exchange Gain (net)	5.81	2.49
Interest Income	2.93	-
Other Misc. Income	0.02	-
Misc. Balance Written Back (Net of RDD)	1.84	5.27
	<b>10.60</b>	<b>7.76</b>
<b>21 DIRECT EXPENSES</b>		
Other Direct Expenses	2,626.82	339.55
	<b>2,626.82</b>	<b>339.55</b>
<b>22 EMPLOYEE BENEFIT EXPENSES</b>		
Salaries and wages	73.81	8.54
Remuneration to directors (refer note 26)	9.00	1.26
Contribution to employees' provident and other funds	3.98	0.50
Gratuity (Refer note 27(B)(d))	6.97	4.89
Staff welfare expenses	7.95	1.57
	<b>101.71</b>	<b>16.76</b>
<b>23 FINANCE COSTS</b>		
Interest on borrowings	4.47	-
Bank charges and other related cost	3.18	0.32
	<b>7.65</b>	<b>0.32</b>
<b>24 Other Expenses</b>		
Electricity expenses	0.74	0.12
Conveyance expenses	2.84	0.15
Office rent	3.41	0.92
Printing & stationary	1.24	0.16
<u>Audit fees:</u>		
- Statutory audit fees	4.00	0.25
- Tax Audit Fees	1.00	-
- Other fees	0.12	-
Subscription & Membership Charges	4.25	0.46
Office expenses	3.76	0.34
Professional fees	7.44	0.93
Travelling expenses	0.68	1.02
Water charges	0.18	0.04
Telephone charges & Internet Expenses	0.24	0.02
ROC fees - share issue expenses	0.30	5.53
Computer & Software Expenses	2.09	0.20
Rates and taxes	0.03	0.03
Interest on Statutory Dues	1.80	0.11
Advertising Expenses	6.95	-
Director Sitting Fees	1.08	-
IPO Expenses	0.93	-
Other expenses	2.84	0.10
	<b>46.18</b>	<b>10.43</b>



<b>ONECLICK LOGISTICS INDIA LIMITED</b>			
<b>Notes to financial statements for the Year ended 31st March 2024</b>			
<b>(INR In Lakhs, except otherwise stated)</b>			
NOTE	For the period from 01-04-2023 to 31-03-2024	For the period from 14-12-2022 to 31-03-2023	
<b>25 EARNING PER SHARE</b>			
Profit after taxation attributable to equity shareholders			
As per Profit & Loss account (A)	INR. In lakhs	65.50	19.35
Equity shares outstanding	Nos.	36,03,800	10,000
Weighted Average Equity shares (B)	Nos.	30,89,361	4,75,000
Earning per share - basic/ diluted (A/B) (face value - Rs. 10 per share)	Nos.	2.12	4.07
<b>26 RELATED PARTIES TRANSACTION: Related Party Disclosure as required by- Accounting Standard -18 Related Party Disclosures</b>			
<b>(A) Names of related parties with whom transactions have taken place during the year</b>			
<b>Key Management Personnel</b>		<b>Designation</b>	
Rajan Shivram Mote		Whole time director and CFO	
Mahesh Liladhar Bhanushali		Managing Director	
Sakri Liladhar Bhanushali		Non-Executive director	
Komal Khesakani		Company Secretary Upto - 06.03.2024	
Bhawna Hundlani		Company Secretary W.e.f. 13.03.2024	
<b>Relatives of key management personnel</b>		<b>Relation</b>	
Rupal Mahesh Bhanushali		Wife of Director	
Shivram Mote		Father of Director	
Liladhar Bhanushali		Father of Director	
Sitabai Sivram Mote		Mother of Director	
Anjana Rajan Mote		Wife of Director	
<b>Enterprise on which key management personnel having influence</b>			
OneClick Logistics LLP			
<b>(B) Transaction with Key Managerial Personnel and relatives of Key Managerial Personnel</b>			
Particulars	For the period from 01-04-2023 to 31-03-2024	For the period from 14-12-2022 to 31-03-2023	
<b>Director Remuneration</b>			
Rajan Shivram Mote	3.00	0.42	
Mahesh Liladhar Bhanushali	3.00	0.42	
Sakri Liladhar Bhanushali	3.00	0.42	
<b>Allotment of shares</b>			
Mahesh Liladhar Bhanushali	114.32	0.45	
Rajan Shivram Mote	114.56	0.45	
Sakri Liladhar Bhanushali	2.59	0.01	
Liladhar Tulsidas Bhanushali	1.30	0.01	
Rupal Mahesh Bhanushali	2.59	0.01	
Anjana Rajan Mote	2.59	0.01	
Sitabai Shivram mote	2.13	-	
<b>Salary</b>			
Shivram Mote	5.50	0.84	
Liladhar Tulsidas Bhanushali	3.00	0.42	
Sitabai Shivram Mote	3.00	0.42	
Anjana Rajan Mote	4.12	-	
Komal Khesakani	2.01	0.09	
Bhawna Hundlani	0.11	-	
<b>Onclick Logistics LLP</b>			
shares allotted to partners of LLP (Including share Premium)	259.84	-	
Sales	-	1.10	
Purchases/Services	32.64	112.50	
Expenses	1.73	4.80	
Reimbursement of expenses	-	24.88	
Payment received by LLP on behalf of the company	2.11	-	
<b>(C) Amount outstanding at the year end</b>	For the period from 01-04-2023 to 31-03-2024	For the period from 14-12-2022 to 31-03-2023	
<b>Directors Loan</b>			
Mahesh Liladhar Bhanushali	36.58	47.29	
Rajan Shivram Mote	42.73	54.07	
<b>Directors remuneration</b>			
Rajan Shivram Mote	0.25	0.25	
Mahesh Liladhar Bhanushali	0.25	0.25	
Sakri Liladhar Bhanushali	0.25	0.25	
<b>Share application money pending allotment</b>			
Oneclick Logistics LLP	-	259.83	

<b>ONECLICK LOGISTICS INDIA LIMITED</b>		
<b>Notes to financial statements for the Year ended 31st March 2024</b>		
<b>(INR In Lakhs, except otherwise stated)</b>		
<b>Note:</b>		
<b>27</b>	<b>Employee Benefit Obligation</b>	
	<b>A. Defined Contribution Plans</b>	
	The following amount recognized as an expense in statement of profit and loss on account of provident fund and other funds. There are no other obligations other than the contribution payable to the respective authorities.	
	<b>Particulars</b>	<b>For the period from 01-04-2023 to 31-03-2024</b>
		<b>For the period from 14-12-2022 to 31-03-2023</b>
	Contribution to provident and other funds	3.98
		0.50
	<b>B. Defined Benefit Plans</b>	
	The Company has a unfunded defined benefit gratuity plan. The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the Act, employee who has completed five years of service is entitled to specific benefit. The level of benefits provided depends on the member's length of service and salary at retirement age. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service as per the provision of the Payment of Gratuity Act, 1972.	
	The following tables summaries the components of net benefit expense recognised in the statement of profit and loss and the funded status and amounts recognised in the balance sheet for the gratuity plan:	
	<b>Particulars</b>	<b>For the period from 01-04-2023 to 31-03-2024</b>
		<b>For the period from 14-12-2022 to 31-03-2023</b>
	<b>(a) Statement of profit and loss</b>	
	<b>Net employee benefit expense recognised in the employee cost</b>	
	Current service cost/ Provision made	5.21
	Past service cost	-
	Interest cost on defined benefit obligation	1.04
	Net Actuarial Losses /(Gains)	0.72
	<b>Total expense charged to profit and loss account (included in salaries, wages and incentives) (A)</b>	<b>6.97</b>
		<b>4.89</b>
	<b>(b) Reconciliation of net liability / asset</b>	
	Opening defined benefit liability / (assets)	13.77
	Expense charged to profit & loss account	6.97
	Amount recognised in outside profit and loss account	-
	Benefit Paid	-
	<b>Closing net defined benefit liability / (asset)</b>	<b>20.74</b>
		<b>13.77</b>
	<b>Particulars</b>	<b>For the period from 01-04-2023 to 31-03-2024</b>
		<b>For the period from 14-12-2022 to 31-03-2023</b>
	<b>(c) Movement in benefit obligation and balance sheet</b>	
	Opening defined benefit obligation	13.77
	Current service cost/Provision made	6.97
	Past service cost	-
	Interest on defined benefit obligation	-
	<b>Remeasurement during the period due to :</b>	<b>-</b>
	Actuarial loss / (gain) arising from change in financial assumptions	-
	Actuarial loss / (gain) arising from change in demographic assumptions	-
	Actuarial loss / (gain) arising on account of experience changes	-
	Benefits paid	-
	<b>Closing defined benefit obligation [liability / (asset)] recognised in balance sheet</b>	<b>20.74</b>
		<b>13.77</b>
	<b>(d) Net liability is bifurcated as follows :</b>	
	Current	4.03
	Non-current	16.71
	<b>Net liability</b>	<b>20.74</b>
		<b>13.77</b>
	<b>(e) The principal assumptions used in determining gratuity benefit obligation for the company's plans are shown below:</b>	
	<b>For the period from 01-04-2023 to 31-03-2024</b>	<b>For the period from 14-12-2022 to 31-03-2023</b>
	Discount rate	7.22%
	Expected rate of return on plan assets (p.a.)	-
	Salary escalation rate (p.a.)	10.00%
	<b>Withdrawal rate:</b>	
	<b>Attrition at Ages</b>	<b>Withdrawal Rate (%)</b>
	Up to 30 Years	3
	From 31 to 44 years	2
	Above 44 years	1
	<b>Retirement Age:</b>	<b>60 Years</b>
		<b>60 Years</b>

**ONECLICK LOGISTICS INDIA LIMITED**  
Notes to financial statements for the Year ended 31st March 2024

Note (INR In Lakhs, except otherwise stated)

**28 Contingent Liabilities and Capital Commitments (As certified by the Management)**

Particulars	01-04-2023 to 31-03-2024	14-12-2022 to 31-03-2023
	Rs.	Rs.
a) Contingent Liabilities *	-	-
b) Capital Commitments	-	-
	-	-

\* The Company has trade receivables of Rs.30.61 lakhs from Export Debtors which is receivable in US\$ 0.34 lakhs, GBP£ 0.00Lakhs# & SG\$ 0.03 lakhs, and considered doubtful as the same is outstanding for more than 12 Months. As per the Foreign Exchange Management Act, 1999, the Company need to apply for extension to Reserve Bank of India ("RBI") for receipt of foreign exchange from Export Debtors if same is not received within 9 months from the date of invoice. As the debt is receivable in US\$, the writing off of the debt also needs approval from RBI. The Company has not applied to RBI for the approval for writing off the debt. This might attract penalty under Foreign Exchange Management Act, 1999.

# Represents value less than 0.01 lakhs.

**29 Acquisition of Business**

During the previous year Company has acquired One Click logistics LLP as per Business Transfer Agreement vide dated 10 February 2023.

The details of assets and liabilities acquired on acquisition of Acquiree are as under

Particulars	Amount
<b><u>ASSETS</u></b>	
<b><u>Non Current Assets</u></b>	
Property, Plant & Equipment	4.33
Long Term Loans And Advances	154.64
Deferred Tax Assets (Net)	3.10
Other Non-Current Assets	8.41
<b><u>Current Assets</u></b>	
Trade Receivables	564.12
Cash and Bank balances	100.88
Short Term Loans and advances	125.17
<b>Total Assets</b>	<b>960.65</b>
<b><u>LIABILITIES</u></b>	
<b><u>Non-Current Liabilities</u></b>	
Long-Term Borrowings	90.50
Long-Term Provisions	8.66
<b><u>Current Liabilities</u></b>	
Short-Term Borrowings	139.86
Trade Payables	269.17
Other Current Liabilities	80.97
Short-Term Provisions	111.66
<b>Total Liabilities</b>	<b>700.82</b>
<b>Net Assets (Book Value) - (A)</b>	<b>259.83</b>
<b>Purchase Consideration - (B)</b>	<b>259.83</b>
<b>Goodwill - (B-A)</b>	<b>-</b>

Note:

Vide as per Business transfer agreement dated 10 February 2023, Company has to allot 44,800 shares of Rs. 10 each, at the price of Rs.580/- per share, including share premium of Rs.570/- per share to partners of One Click Logistic LLP. The same has been allotted on 04.04.2023 vide resolution dated 29.03.23.

<b>ONECLICK LOGISTICS INDIA LIMITED</b>						
<b>Notes to financial statements for the Year ended 31st March 2024</b>						
(INR In Lakhs, except otherwise stated)						
<b>Note:</b>						
<b>30 EXPENDITURE IN FOREIGN CURRENCY</b>						
<b>Particulars</b>	<b>01-04-2023 to 31-03-2024</b>	<b>14-12-2022 to 31-03-2023</b>				
Direct Expense	676.69	82.11				
<b>Total</b>	<b>676.69</b>	<b>82.11</b>				
<b>REVENUE IN FOREIGN CURRENCY</b>						
Clearing & Forwarding Services	52.43	-				
	<b>52.43</b>	<b>-</b>				
<b>31 LEASES :</b>						
The Company has entered into operating lease agreement which expired on 30th September 2023, accordingly lease disclosure is not applicable to the company. Lease expense has been booked in Profit & loss A/c amounting Rs.3.41 lakhs.						
<b>32 Utilisation of IPO Funds</b>						
The Company has utilised IPO funds as below :						
<b>Original object</b>	<b>Original Allocations</b>	<b>Funds utilised</b>				
Issue related expenses	150.00	150.00				
Meeting incremental working capital requirements	720.89	619.22				
General Corporate purposes	119.90	119.90				
	<b>990.79</b>	<b>889.12</b>				
Note: Balance fund unutilised kept in Fixed Deposit with Bank Rs.63 Lakhs and in Escrow Account with ICICI Bank Rs.38.67 Lakhs						
<b>33</b> In the opinion of the Directors, the Current Assets, Loans and Advances are approximately of the value as stated, if realised in the ordinary course of business and provision for all known liabilities of the company has been made in the books of accounts and the same is neither in excess nor less than the amounts considered reasonably necessary.						
<b>34 Ratio Analysis</b>						
<b>Particulars</b>	<b>Numerator</b>	<b>Denominator</b>	<b>Current year</b>	<b>Previous Year</b>	<b>% Variance</b>	<b>Remarks</b>
Current Ratio	Current Assets	Current Liabilities	3.07	1.39	120.02%	1
Debt-Equity Ratio	Total Debt	Total Equity	0.19	9.43	-98.00%	2
Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	14.18	93.34	-84.81%	3
Return on Equity Ratio	Net Profits after taxes – Preference Dividend (if any)	Average Shareholder's Equity	0.06	0.95	-94.19%	4
Inventory Turnover Ratio	Cost of goods sold Or sales	Average Inventory	NA	NA	NA	
Trade Receivables Turnover Ratio	Net Credit Sales	Avg. Accounts Receivable	0.22	1.38	-83.93%	5
Trade Payables Turnover Ratio	Net Credit Purchases	Average Trade Payables	30.97	3.84	706.21%	6
Net Capital Turnover Ratio	Net Sales	Working Capital	3.64	1.90	92.09%	7
Net Profit Ratio	Net Profit	Net Sales	2.28%	4.98%	-54.18%	8
Return on Capital employed	Earning before interest and taxes	Capital Employed	6.87%	27.00%	-74.54%	9
<b>Return on Investment</b>						
Quoted	Income generated from investments	Time weighted average investments	NA	NA	NA	
Unquoted	Income generated from investments	Time weighted average investments	NA	NA	NA	
<ol style="list-style-type: none"> <li>1 Increase in Trade receivables, cash and bank balance and other current assets compare to previous year, lead to increase in current assets, also decrease in current liabilities compare to previous year, leads to increase in current ratio.</li> <li>2 The company has raised funds through IPO, hence increase in equity and accordingly the Debt Equity ratio has declined.</li> <li>3 Compare to Increase in EBITA, increase in finance cost is more compare to previous period, hence decrease in Debt Service coverage ratio.</li> <li>4 The company has raised funds through IPO, hence increase in share holder funds is increased more compare to increase in earnings and accordingly return on Equity ratio has declined.</li> <li>5 Increase in Sales compare to previous year, leads to decrease in Trade Receivables turnover ratio.</li> <li>6 Increase in Credit Purchases compare to previous year, leads to decrease in Trade Payables turnover ratio.</li> <li>7 Increase in Sales compare to increase in working capital are more, compare to previous year, leads to increase in Capital turnover ratio.</li> <li>8 Expenses in current period is increased more than the increase in sales leading to decrease in Net Profit Ratio.</li> <li>9 The company has raised funds through IPO and also borrowed the long term funds, hence increase in capital employed, However increase in EBITA is less compare to increase in capital employed, hence return on capital employed has declined.</li> </ol>						
<b>35 Details of dues to micro and small enterprises as defined under the</b>						
<b>31st March 2024 31st March 2023</b>						
- Principal amount due to micro and small enterprises						
3.91 -						
- Interest due on above						
- -						
b. The amount of interest paid by the buyer in terms of section 16 of the Micro and Small enterprise Development Act, 2006, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.						
- -						
c. The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro and Small Enterprise Development Act, 2006.						
- -						
d. The amount of interest accrued and remaining unpaid at the end of each accounting year;						
- -						
e. The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro and Small Enterprises Development Act, 2006.						
- -						

**36 Benami Transactions**

The Company does not hold any Benami Property as defined under Benami Transactions (Prohibition) Act (45) of 1988 and rules made thereunder.

**37 Transactions with struck off Companies**

The Company does not have any transactions with companies struck off under section 248 of Companies Act 2013 or Section 560 of Companies Act 1956, during the financial year ending 31st March 2024.

**38 Restriction on number of layers**

The Company has complied with the number of layer prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on Number of Layers) Rules, 2017.

**39 Undisclosed Income**

The Company does not have any undisclosed income during the financial year ended 31 March 2024.

**40 Crypto/Virtual Currency**

The Company does not traded or invested in Crypto Currency or Virtual Currency during the financial year ended 31 March 2024 and 31 March 2023.

**41 Code on Social Security, 2020**

The Indian Parliament has approved the Code on Social Security, 2020 which subsumes the Provident Fund and the Gratuity Act and the Rules thereunder. The Ministry of Labour and Employment has also released draft rules thereunder on 13 November 2020, and has invited suggestions from the stakeholders which are under active consideration by the Ministry. The Company will evaluate the rules, assess the impact, if any, and account the same once the rules are notified and become effective.

**42 Utilization of borrowed funds and share premium**

- (a) 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, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (b) No funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

**43 Previous year figures**

The figures of previous years have been re-grouped and re-arranged wherever necessary.

**SIGNATURE FOR NOTES 1 TO 43****For JMR & Associates LLP**

Chartered Accountants

Firm Registration No. 106912W / W100300

**CA Mayur Chheda**

Partner

Membership No : 127384

Place : Mumbai

Date: 29 May, 2024

**For and on Behalf of the Board**

Oneclick Logistics India Limited

**Rajan Shivram Mote**      **Mahesh Liladhar Bhanushali**      **Bhawna Hundlani**

(Whole Time Director and CFO)      (Managing Director)      Company Secretary

DIN No 07946637      DIN No 07946644      M No.72641

Place : Mumbai

Date: 29 May, 2024