



August 18 , 2021

To,  
Listing Department,  
National Stock Exchange of India Limited,  
Exchange Plaza, 5th Floor, Plot No. C/1,  
G Block, Bandra Kurla Complex,  
Bandra East, Mumbai-400051.

**NSE Symbol: SVLL**

**Sub: Submission of Annual Report for the Financial Year 2020-21**

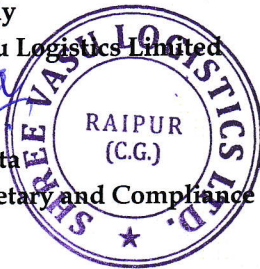
Pursuant to Regulation 34 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the Annual Report for the Financial Year 2020-21 which is being dispatched /Sent to the members through permitted mode(s).

You are requested to kindly take the same in your records.

Yours Faithfully

For, Shree Vasu Logistics Limited

*A. Gupta*  
Abhishek Gupta  
Company Secretary and Compliance Officer  
M. No.: 64881



Encl: As above

**Regd. Office :**

Logistics Park Opp. Jaika Automobiles, Ring Road No. 1, Raipura, Raipur 492013 (C.G.)  
Phone : 0771-6614804, Fax : 0771-6614848, Email : happy2help@logisticpark.biz  
**CIN : L51109CT2007PLC020232**



**2020-21**

# ANNUAL REPORT

**STRENGTH  
AND GROWTH**

*come only through continuous EFFORT*



# **BOARD OF DIRECTORS**



**MR. ATUL GARG**  
(Managing Director)



**MR. SHREE BHUSHAN GARG**  
(Wholetime Director)



**MRS. PREETI GARG**  
(Non Executive Director)



**MR. CHETAN AGRAWAL**  
(Independent Director)



**MR. KULAMANI MOHANTY**  
(Independent Director)

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Disclaimer-

Statements in this report that describe the Company's objectives, projections, estimates, expectations or predictions of the future may be 'forward-looking statements' within the meaning of the applicable securities laws and regulations. The Company cautions that such statements involve risks and uncertainty and that actual results could differ materially from those expressed or implied. Important factors that could cause differences include cyclical demand and pricing in the Company's principal markets, changes in government regulations, economic developments within the countries in which the Company conducts business, and other factors relating to the Company's operations, such as litigation, labour negotiations and fiscal regimes.



## COMPANY OVERVIEW

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

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

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

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

We value our employees and we continue to work on personal and professional growth along with overall upliftment of our employees on all fronts. We are compassionate, respectful and socially responsible in our work ethics.

Our vision is to be a `700 crore Logistics service provider by the Financial Year 2030 by continuing to provide reliable and affordable logistics solutions to our valued clients. We are dedicated to establish long term trustworthy relationship with our clients by conducting business with complete honesty and integrity.

Our mission is to forge into long term alliances with our clients and stakeholders built on pillars of Trust, Transparency and Tranquility. We shall bring optimum value addition to our partners in business by remaining focused on continual improvement through leadership, innovation and technology.

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

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

**CORPORATE INFORMATION:**

**BOARD OF DIRECTORS:**

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

**KEY MANAGERIAL PERSONNEL:**

**Chief Financial Officer**

Mr. Anil Kumar Katre

**Compliance Officer & Company Secretary**

CS Abhishek Gupta\*\*\*  
Ms. Neelam Dahiya\*

**STATUTORY AUDITOR\*\*:**

**M/s. Agrawal & Pansari**

Chartered Accountants  
2<sup>nd</sup> Floor, M.I.G. -29, Indravati Colony,  
Raja Talab Ward, Off. Canal Linking Road  
Raipur (C.G.) 492001  
Email ID: pansari\_ca@yahoo.com

**SECRETARIAL AUDITOR:**

**Mrs. Mini Agrawal**

Practicing Company Secretary  
Shyam Kunj C-20, Sector-5,  
Devendra Nagar,  
Opp. Merlin Jayshree Vihar,  
Raipur (C.G.) 492004

Tel: 0771-2281391/392

Email ID- csminiagrwal@gmail.com

**\*Resigned w.e.f. 20/07/2021**

**\*\*Resigned w.e.f. 15/05/2021**

**\*\*\*Appointed w.e.f. 10/08/2021**

**REGISTRAR & SHARE TRANSFER AGENT:**

**Big Share Services Private Limited**

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

Phone: +91 22 62638200

Email: investor@bigshareonline.com

Website: www.bigshareonline.com

**REGISTERED OFFICE:**

Logistics Park, Opp. Jaika Automobiles  
Ring Road No.1 Raipur (C.G.) 492001  
Phone No. 0771-6614848  
Email ID- info@logisticpark.biz

**BANKERS**

Kotak Mahindra Bank Limited

Axis Bank

State Bank of India



**Message to Stakeholders:**

My sincere regards to all and I wish you all the very best of health and well-being. On behalf of the Board of Directors, I am pleased to present to you Shree Vasu Logistics Limited's ("SVLL") annual report for the financial year ended 31 March 2021 ("FY 2021").

In the Financial Year 2020-2021 the Revenue of the Company was Rs. 66.34 Crores and PAT was Rs. 3.24 Crores as against Revenue of Rs. 62.38 Crores and PAT was Rs. 2.67 Crores in the Financial Year 2019-20.

We are one of the largest conglomerates in Carrying and Forwarding Business providing 3PL services since last three decades having its operations all across Eastern & Central India, started as proprietorship then established ourselves as Private Limited Company in 2007 and now we are publically listed company at NSE SME since the year 2018. We are poised to grow exponentially in Raipur, Kolkatta , Nagpur, Hyderabad, Bangalore, Guwahati, Pune & Mumbai.

Year 2020-21 was a year of challenges due to outbreak of COVID 19 pandemic, the pandemic impacted all the three sectors of the economy viz. Agriculture , Manufacturing and service, and the Indian economy saw contribution in GDP due to covid 19 related lockdowns and Business disruption . Most of our valued clients belong to FMCG sectors and during the year we have achieved a increased turnover compare to previous Financial Year. This was possible with immense effort and dedication of our employees who have performed their role with utmost responsibility, sincerity and integrity. On behalf of the Board, I appreciate those of our people who have continued to work through the pandemic - at times putting themselves and their families at risk - to keep essential services operating while providing relief to communities and those in need wherever and whenever possible. We owe a lot to our people and our business associates and without their support, we would not have been able to deliver and exceed our commitments during the year.

At Shree Vasu Logistics Limited , we are constantly focused on being ahead of the curve by maintaining and identifying the need of the customers . We believe 'TRUST' as key foundation of long term corporate relationship with our valued clients. We serve our clients with minimum coordination gap, faster response, automated data capturing and MIS Management. We have internal audit team of seven people validating processes of all depots and the reports are being shared in true colors with the client companies. We believe in transparent business relationship based on mutual trust.

In Concluding, I would like to thank the entire team at SVLL for their efforts and commitment to achieve the goals we have set. I would like to convey my sincere appreciation to the Board of Directors for their guidance. I would also like to express my ardent gratitude to all our stakeholders for their faith in SVLL.

Yours Sincerely,

**Mr. Atul Garg**

**Managing Director**

**BOARD'S REPORT**

To  
Dear Members,

Your Directors take pleasure in presenting their 15<sup>th</sup> Annual Report on the business and operations of the company together with the Audited Financial Statements for the Financial Year ended March 31, 2021.

**COMPANY SPECIFIC INFORMATION**

**Financial summary and highlights**

The financial performance of the Company for the year ended on March 31, 2021 and the previous financial year ended March 31, 2020 is given below:

(` in Lakh)

Particulars	March 31, 2021	March 31, 2020
Revenue from Operations	6616.16	6227.52
Other Income	17.35	10.61
<b>Total income</b>	<b>6633.51</b>	<b>6238.13</b>
Less: Expense(Excluding depreciation)	5968.28	5657.52
<b>Profit before Depreciation</b>	<b>665.23</b>	<b>580.61</b>
Less: Depreciation	308.40	222.91
<b>Profit before Exceptional &amp; extra-ordinary items &amp; Tax</b>	<b>356.83</b>	<b>357.70</b>
Less: Exceptional Item	0	0.00
Add/Less: Extra Ordinary Items	0	0.00
Profit before Tax	<b>356.83</b>	<b>357.70</b>
Less: Deferred tax	(8.99)	(1.15)
Less: Income tax	70.11	91.18
Less: Previous year adjustment of income tax	(28.82)	0.72
<b>Net Profit/ (Loss) after Tax for the year</b>	<b>324.53</b>	<b>266.95</b>
Dividend(including Interim if any and final)	0.00	0.00
Net Profit after Dividend Tax	<b>324.53</b>	<b>266.95</b>
Amount Transfer to General Reserves	0.00	0.00
Balance carried to the Balance Sheet	<b>324.53</b>	<b>266.95</b>
Earnings per share(Basic)	4.25	3.49
Earnings per share(Diluted)	4.25	3.49

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

**Financial performance**

During the year under review, your Company has achieved total Revenue (i.e. Revenue from Operations & Other income) of Rs. 66.34 crores as against Rs. 62.38 crores for the previous year ended March 31, 2020. Your Company has achieved profit before tax of Rs. 3.56 crores for the current year as against Rs. 3.58 crores for the previous year. Your Company has achieved profit after tax of Rs. 3.24 crores for the current year as against Rs. 2.67 crores for the previous year. 2020-21.

**Transfers to reserves**

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



**Dividend for financial year 2020-21**

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

**Material changes and commitments affecting the financial position of the company**

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

**Changes in the nature of business**

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

**Details of revision of financial statement or the report**

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

**Industry Overview:**

The Logistics sector in India is developing gradually since last several years due to infrastructure developments, enhanced use of technology and innovative service providers. All these factors resulted into better logistics services with reduced cost. According to the domestic rating agency ICRA, Indian logistics sector is expected to grow at a rate 6-9 % per cent over the medium term. This is an improvement over the compound annual growth rate (CAGR) of 6.93 per cent at which the industry grew during the last five years. Industry overview is more specifically described in the Management Discussion and Analysis Report (MDAR) which forms part of Board's Report.

**Impact of Corona Virus Pandemic:**

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

**CAPITAL STRUCTURE:**

**Authorised Share Capital**

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

**Paid Up Share Capital**

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

**CREDIT RATING OF SECURITIES**

Your Company continues to enjoy a moderate credit rating which denotes a high degree of safety regarding timely servicing of its financial obligations. During the year under review, your Company approached to CARE Ratings Limited to review the ratings assigned. CARE has duly re-assigned credit ratings on March 10, 2021 which are given hereunder:

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

Short Term Bank Facilities	CARE A3 (A Three)
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## **MANAGEMENT**

### **Directors (Appointment/Cessation):**

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

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

Pursuant to the provisions of Section 152(6) of the Companies Act, 2013, Mr. Atul Garg (DIN: 01349747) is liable to retire by rotation at the ensuing Annual General Meeting (AGM) and being eligible offers himself for re-appointment.

### **Key Managerial Personnel (Appointment/Cessation)**

During the year under review, Mr. Prince Kumar Singh has resigned from the post of CFO w.e.f. September 01, 2020 and Mr. Anil Kumar Katre was appointed as Chief Financial Officer of the Company w.e.f. February 15, 2021. Mr. Price Kumar Singh has tendered his resignation on August 20, 2020 w.e.f. close of business hours on 31/08/2020.

Ms. Neelam Dahiya, Company Secretary and Compliance Officer of the Company have also resigned from her post w.e.f. July 20, 2021. and Mr. Abhishek Gupta is appointed as the Company Secretary and Compliance Officer of the Company w.e.f. August 10, 2021.

### **Composition of Board of Directors**

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

As on March 31, 2021, the Board of company consists of Five (5) Directors. The composition and category of Directors is as follows:

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

### **Declaration by Independent Directors**

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

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



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

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

#### **Meetings of the Board**

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

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

Sr. No.	Date of Board Meeting	Board Strength	Directors Present
1	29-06-2020	5	5
2	20-08-2020	5	5
3	11-11-2020	5	5
4	15-02-2021	5	2

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

Name of Directors	No. of Meeting entitled to attend	No. of meetings attended
Mr. Atul Garg	4	3
Mr. Shree Bhushan Garg	4	4
Mrs. Preeti Garg	4	3
Mr. Chetan Agrawal	4	3
Mr. Kulamani Mohanty	4	4

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

#### **Meetings of Independent Directors**

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

During the year under review, the Independent Directors met on February 02, 2021 inter alia, to:

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

#### **Committees of the Board**

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

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

#### **Evaluation of the Board's Performance**

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

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

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

#### **Nomination and Remuneration Policy**

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

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

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

#### **Directors Responsibility Statement**

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

- a) In the preparation of the annual accounts for the year ended March 31, 2021, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2021 and of the profit of the Company for the year ended on that date;
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Directors have prepared the annual accounts on a 'going concern' basis;
- e) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

- f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

**Reporting of Frauds by Auditors**

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

**Remuneration of Directors and Employees of Company**

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

**Internal Financial Controls**

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

**SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES**

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

**DEPOSITS**

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

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

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

**CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES**

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

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

**CORPORATE SOCIAL RESPONSIBILITY (CSR)**

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

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

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

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

## **RISK MANAGEMENT**

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

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

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

## **VIGIL MECHANISM (WHISTLE BLOWER POLICY):**

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

## **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS**

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

## **GENERAL MEETINGS**

During the year, the Company did not hold any Extra Ordinary General Meetings.

## **AUDITORS OF THE COMPANY:**

### **Statutory Auditors**

The Members of the Company had, at their 12th AGM held on September 29, 2018, appointed M/s. Agrawal & Pansari, Chartered Accountants, (FRN: 003350C) as the Statutory Auditor of the Company to hold office for a term of five years commencing from the conclusion of the 12th AGM up to the conclusion of 17th AGM of the Company to be held in the year 2023.

M/s. Agrawal & Pansari, Chartered Accountants, (FRN: 003350C) had resigned from the post of Statutory Auditor of the Company w.e.f. May 15, 2021. However, in compliance with SEBI Circular 'CIR/CFD/CMD1/114/2019 dated October 18, 2019' they conducted the Audit for the half year and year ended March 31, 2021 and issued report thereon.

To fill the casual vacancy caused due to resignation of Statutory Auditors, the Board of Directors on recommendation of Audit Committee, subject to approval of the Company, has appointed APAS & CO LLP (FRN: 000340C/C400308), Chartered Accountants, Raipur as Statutory Auditors of the Company by passing Circular Resolution under section 175 on June 12, 2021. It



is also proposed by the Board to appoint APAS & CO LLP, as Statutory Auditors for years as per Section 139 and 142 of the Companies Act, 2013.

#### **Unmodified Auditors Report**

The Auditors' Report, on the standalone Financial Statements for the financial year 2020-21 forms part of this Annual Report and is unmodified i.e. it does not contain any qualification, reservation or adverse remark. And, therefore, it does not call for any further comments from the Board of Directors.

#### **Secretarial Auditor**

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of your Company at its meeting held on June 29, 2020 had appointed Mrs. Mini Agrawal, Practicing Company Secretary, (CP No. 3883) as the Secretarial Auditor of the Company to undertake the secretarial audit of the Company for the Financial Year 2020-21.

#### **Secretarial Audit Report**

The Company has obtained a Secretarial Audit Report for the financial year ended March 31, 2021 from Mrs. Mini Agrawal, Practicing Company Secretary and Secretarial Auditor of the Company in compliance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

#### **Unmodified Secretarial Audit Report**

The Secretarial Audit Report does not contain any qualification, reservation or adverse remark. The Secretarial Audit Report given by the Secretarial Auditor in Form No. MR-3 as per the provisions of Section 204 of the Act read with Rules framed thereunder for the financial year ended March 31, 2021 has been annexed to this Board Report as **Annexure V** and forms part of this Annual Report.

#### **Internal Auditor**

The Board, on recommendation of the Audit Committee, had appointed Amit Kumar Agrawal & Co. as the Internal Auditor of your Company in compliance with Section 138 of the Act read with the Companies (Accounts) Rules, 2014 for the Financial Year 2020-21 at its meeting held on June 29, 2020. However, Amit Kumar Agrawal & Co. has resigned on February 15, 2021 and the Board of Directors appointed M/s. SRKN & ASSOCIATES (FRN: 015910C) Chartered Accountants, Raipur as Internal Auditor to conduct Internal Audit for Financial Year 2020-21.

#### **Cost Audit**

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

#### **COMPLIANCE WITH SECRETARIAL STANDARDS**

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

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

#### **ANNUAL RETURN**

The Annual Return of the Company for the year ended March 31, 2021 prepared in compliance with Section 92 of the Act and related Rules in prescribed Form No. MGT 7 is placed on the website of the Company and can be accessed at the web link: [https://shreevasulogistics.com/upload/Form%20MGT%20-7\\_Annual%20Return%20\\_%202020-21.pdf](https://shreevasulogistics.com/upload/Form%20MGT%20-7_Annual%20Return%20_%202020-21.pdf)

### **PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE**

Your Company is an equal opportunity provider and believes in providing opportunity and key positions to women professionals. At the same time, it has been an Endeavour of your Company to support women professionals through a safe, healthy and conducive working environment by creating and implementing proper policies to tackle issues relating to safe and proper working conditions for them.

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

Your company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. As per the provisions of Section 21 and 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the report on the details of the number of cases filed under Sexual Harassment and their disposal, during the calendar year 2020-21 is as under:

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

### **POLICIES ADOPTED BY THE COMPANY**

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

#### **Code of Conduct of Board of Directors & Senior Management**

Certain code of conduct is required from the senior management including the Board of Directors of the Company; they have to be abiding by the rules and laws applicable on the company for the good governance and business ethics. The Board of Directors has laid down a code of Conduct, for better transparency and Accountability for all the Board Members and Employees of the Company. All the Board members and senior management personnel have confirmed with the code as provided under Regulation 34(3) read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the members of the Board of Director and Senior Management have affirmed compliance with code of conduct of Board of Directors and Senior Management for the year ended March 31, 2021 and a Declaration in this regard is attached as **Annexure VI**.

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

#### **Determination of Materiality of Information & Events**

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

#### **Familiarization Program of Independent Directors**

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

#### **Code of Conduct to Regulate, Monitor and Report Insider Trading**

The important and price sensitive information are required to be kept confidential on the part of the company, if the information is disclosed this will harm the image of the company. The definition of insider includes all the persons connected with the company including the all employees. The Board of Directors at their meeting held on February 15, 2021 had reviewed and modified the various formats/forms as prescribed by the SEBI. This policy is applicable to all employees and KMPs of the company. They are expected to not disclose the confidential information of the company which affects the performance of the company. The Code of Conduct is available for the access at the website on the link [http://www.shreevasulogistics.com/upload/Code%20of%20Conduct\\_PIT%20Regulation.pdf](http://www.shreevasulogistics.com/upload/Code%20of%20Conduct_PIT%20Regulation.pdf)

#### **Code of Fair Disclosure of Unpublished Price Sensitive Information**

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

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

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

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

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

#### **Awareness and Training on Prevention of Insider Trading**

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

#### **Compliance Officer:**

Ms. Neelam Dahiya, Company Secretary, was designated as Compliance Officer and Investor Relationship Officer for dealing with dissemination of information and disclosure of Unpublished Price Sensitive Information and regulating, monitoring, trading and report on trading by the Insiders as required under the SEBI Insider Regulations. However, she has resigned from her post

w.e.f. July 20, 2021 and Mr. Abhishek Gupta is appointed as the Company Secretary and Compliance Officer of the Company w.e.f. August 10, 2021.

#### **Policy for Preservation of Documents**

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

#### **Risk Management Policy**

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

#### **Terms and Conditions for Appointment of Independent Directors**

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

#### **MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

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

#### **OTHER DISCLOSURES**

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

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

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

#### **Corporate Governance**

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

#### **Particulars of Employees and Human Resource Development**

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

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



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

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

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

**Investors Education and Protection Fund**

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

**Disclosures with respect to demat suspense account/ unclaimed suspense account**

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

**ACKNOWLEDGEMENT**

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

SD/-  
**ATUL GARG**  
Managing Director  
DIN: 01349747

SD/-  
**SHREE BHUSHAN GARG**  
Wholetime Director  
DIN: 01349775

**Place:** Raipur

**Date:** August 10, 2021

**COMMITTEES OF THE BOARD: -**

The Board of Directors has constituted following Committees, viz.

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

**AUDIT COMMITTEE:**

The Audit Committee's composition meets with the requirement of Section 177 of the Companies Act, 2013. The Members of the Audit Committee possesses financial / accounting expertise / exposure. The Audit Committee comprised of 3 members as on March 31, 2021. The powers, role and terms of reference of the Audit Committee includes the matters as specified under the Act and the Listing Regulations, besides other terms as referred by the Board. The details of the composition of the Audit committee as on March 31, 2021 along with their meetings held/attended is as follows:

Sr. No.	Date of Audit Committee Meeting	Committee Strength	Members Present
1	29.06.2020	3	3
2	20.08.2020	3	3
3	11.11.2020	3	3
4	02.02.2021	3	3

Name of the Member	Position as on 31.03.2021	Status	Attendance at the Committee Meetings held During the Year	
			No. of meetings entitled to attend	No. of meetings attended
Mr. Kulamani Mohanty	Chairperson	Non-Executive Independent Director	4	4
Mr. Chetan Agrawal	Member	Non-Executive Independent Director	4	4
Mr. Atul Garg	Member	Managing Director	4	4

**NOMINATION AND REMUNERATION COMMITTEE (NRC)**

The Nomination and Remuneration Committee's Composition meets with the requirement of Section 178 of the Companies Act, 2013. The Members of the Nomination committee possesses sound knowledge / expertise / exposure. The Committee comprised of 3 members as on March 31, 2021. The powers, role and terms of reference of the Nomination and Remuneration Committee includes the matters as specified under the Act and the Listing Regulations, besides other terms as referred by the Board. The detail of the composition of the Nomination & Remuneration committee along with their meetings held/attended is as follows:

Sr. No.	Date of NRC Meeting	Committee Strength	Members Present
1	29.06.2020	3	3
2	02.02.2021	3	3

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

		Independent Director		
Mrs. Preeti Garg	Member	Non-Executive Director	2	2

**STAKEHOLDERS' RELATIONSHIP COMMITTEE**

The Stakeholders Relationship Committee meets with the requirement of the Section 178 of the Companies Act 2013. The Stakeholders Relationship Committee is mainly responsible to review all grievances connected with the Company's transfer of securities and redressal of shareholders' / investors' / security holders' complaints. The Committee comprised of 3 members as on March 31, 2021. The powers, role and terms of reference of the Stakeholders Relationship Committee includes the matters as specified under the Act and the Listing Regulations, besides other terms as referred by the Board. The detail of the composition of the said committee along with their meetings held/attended is as follows:

Name of the Member	Position	Status	Attendance at the Committee Meeting held on 19.02.2021
Mrs. Preeti Garg	Chairperson	Non-Executive Director	Yes
Mr. Shree Bhushan Garg	Member	Wholetime Director	Yes
Mr. Atul Garg	Member	Managing Director	Yes

SD/-  
**ATUL GARG**  
Managing Director  
DIN: 01349747

SD/-  
**SHREE BHUSHAN GARG**  
Wholetime Director  
DIN: 01349775

**Place:** Raipur  
**Date:** August 10, 2021

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

1. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2020-21.

(In `)

Name of the Directors	Designation	Remuneration	Median Remuneration (MR)	Ratio No. of times to MR
Mr. Shree Bhushan Garg	Wholetime Director	3600000	130620	27.56
Mr. Atul Garg	Managing Director	3600000	130620	27.56
Mrs. Preeti Garg	Non-Executive Director	2280000 (Commission)	130620	17.46
Mr. Chetan Agrawal	Independent Director	NIL	130620	NA
Mr. Kulamani Mohanty	Independent Director	NIL	130620	NA

2. The percentage increase in remuneration of each Director, CFO, CEO, Company Secretary for the financial year 2020-21 as compared to 2019-2020:

(In `)

Name of the Directors & KMP's	Designation	Remuneration 2019-2020	Remuneration 2020-21	% Increase/ (Decrease)
Mr. Shree Bhushan Garg	Wholetime Director	300000 pm	300000 pm	NA
Mr. Atul Garg	Managing Director	300000 pm	300000 pm	NA
Mrs. Preeti Garg	Non-Executive Director	190000 pm	190000 pm	NA
Mr. Chetan Agrawal	Non-Executive Independent Director	NIL	NIL	NA
Mr. Kulamani Mohanty	Non-Executive Independent Director	NIL	NIL	NA
Mr. Prince Kumar Singh (Refer note i)	CFO	191705	188026	NA
Mr. Anil Kumar Katre (Refer note i)	CFO	NIL	84700	NA
Ms. Neelam Dahiya	CS	400907	402311	0.35%

**Notes:-**

- i. Mr. Prince Kumar Singh and Mr. Anil Kumar Katre were appointed for part of the year. Therefore, percentage increase in remuneration is not reported.
- ii. The figures have been annualized for calculating % increase in remuneration.

3. The percentage increase in the median remuneration of the employees in the Financial Year (2020-21)-There was 11.41% increase in the median remuneration of employee's during 2020-21.
4. The numbers of permanent employee's on rolls of the company-There were 739 permanent employees on the rolls of Company as on March 31, 2021 except executive Directors.
5. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:  
Average percentage increase in salary of the Company's employees was 7-8%. The total managerial remuneration for the Financial Year 2020-21 was Rs. 94.80 Lacs. Increments in remuneration of employees are as per the appraisal / Remuneration Policy of the Company.



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

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

**INFORMATION AS PER SECTION 197 (12) OF THE COMPANIES ACT, 2013 READ WITH THE RULE 5 (2) & (3) OF THE (APPOINTMENT AND REMUNERATION) RULES, 2014 AS AMENDED, AND FORMING PART OF THE DIRECTORS' REPORT FOR THE YEAR ENDED ON MARCH 31, 2021.**

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

Sr. No.	Name	Designation	Gross Remuneration Drawn per month (In `)
1	Mr. Atul Garg	Managing Director	300000
2	Mr. Shree Bhushan Garg	Wholetime Director	300000
3	Mr. Khileshwar Verma	AGM	63000
4	Mr. Manoj Chandrakar	Senior Manager- IT	52260
5	Mr. Prakash Mallik	Senior Accountant	46200
6	Mr. Anil Kumar Katre	Chief Financial Officer	44700
7	Mr. Zafar Kalim	Manager - Admin	44000
8	Mr. Vaibhav Dekate	Manager	42938
9	Mr. Hafizul Haque Mollick	SR. Manager	40000
10	Mr. Nitin Gulechha	SR. Manager- Accounts	38010

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

**B. Employed throughout the financial year ended on March 31, 2021 and was in receipt of remuneration for that financial year, in the aggregate, was not less than One Crore Two Lakh Rupees:-**

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

**C. Employed for a part of the financial year ended on March 31, 2021 and was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than Eight Lakh and Fifty Thousand per month:-**

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

NOTES:

1. The nature of employment in all above cases is contractual as per the rules and conditions of the Company.
2. Remuneration includes basic salary, allowances, perquisites, contribution to provident fund and other funds as per Company Policy.
3. None of the employee except Mr. Atul Garg (12.93%) and Mr. Shree Bhushan Garg (28.85%) own more than 2% of the equity shares of the Company as on March 31, 2021.
4. No employee is relative of any director or manager of the Company except Mr. Shree Bhushan Garg and Mr. Atul Garg who have father-son relationship.

SD/-  
**ATUL GARG**  
Managing Director  
DIN: 01349747

SD/-  
**SHREE BHUSHAN GARG**  
Wholetime Director  
DIN: 01349775

**Place:** Raipur  
**Date:** August 10, 2021

**Form No. AOC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

**Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under fourth proviso thereto.**

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

(Amount In `)

Name(s) of the related party and nature of relationship	Nature of relationship	Nature of contracts/arrangements/transactions	Duration of the contracts/arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount of transaction during the year	Amount paid as advances, if any
Atul Garg	Director	Rent	Annual	The Related Party Transactions (RPTs) entered into during the year under review were in ordinary course of business and on arms' length basis.	Since these RPTs are in ordinary course and on arms' length basis, approval of the Board is not applicable. However necessary approvals were granted by the Audit Committee from time to time.	4,96,750 p.m.	Security Deposit
Shree Bhushan Garg	Director	Rent	Annual			3,42,500 p.m.	Security Deposit
Smt. Sumita Garg	Wife of Director (Shree Bhushan Garg)	Rent	Annual			2,02,200 p.m.	Security Deposit
Shree Leasing (Prop. Atul Garg (HUF)) 4 vehicles	Karta is Director	Vehicle Hire Charges	Annual			2,39,500 p.m.	NIL
Shatabdi Leasing (P'firm) 6 vehicles	Director is Partner	Vehicle Hire Charges	Annual			1,95,000 p.m.	NIL
Shree Shyam Leasing (P'firm) 7 vehicles	Director is Partner	Vehicle Hire Charges	Annual			3,12,000 p.m.	NIL
Preeti Garg	Director	Rent	Annual			1,25,000 p.m.	Security Deposit
Shree Infrastructure	Director is Partner	Rent	Annual			5,54,400 p.m.	Security Deposit

SD/-  
**ATUL GARG**  
Managing Director  
DIN: 01349747

SD/-  
**SHREE BHUSHAN GARG**  
Whole time Director  
DIN: 01349775

**Place:** Raipur  
**Date:** August 10, 2021

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

**A. CONSERVATION OF ENERGY**

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

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

**ii. The steps taken by the company for utilising alternate sources of energy: The Initiatives in the Warehouses and Offices are:**

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

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

**iii. The capital investment on energy conservation equipments:** During the year under review, the Company has not incurred any capital investment on energy conservation equipment.

**B. TECHNOLOGY ABSORPTION, ADAPTION AND INNOVATION:**

**i. The efforts made towards technology absorption:**

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

**ii. The benefits derived like service improvement or cost reduction:**

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

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

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

**iv. The expenditure incurred on Research and Development:**

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



**C. FOREIGN EXCHANGE EARNING & OUTGO:**

Particulars	2020-21	2019-2020
Total foreign exchange used out go.	NIL	NIL
Total foreign exchange earned	NIL	NIL

SD/-  
**ATUL GARG**  
Managing Director  
DIN: 01349747

SD/-  
**SHREE BHUSHAN GARG**  
Wholetime Director  
DIN: 01349775

**Place:** Raipur  
**Date:** August 10, 2021

**FORM NO. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2021**  
*[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,  
**SHREE VASU LOGISTICS LIMITED**  
CIN: L51109CT2007PLC020232  
Logistics Park, Opp. Jaika Automobiles,  
Ring Road No.1, Raipura,  
Raipur (C.G.)- 492001

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **SHREE VASU LOGISTICS LIMITED** (hereinafter called 'the Company'). Secretarial audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my 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, I hereby report that in my opinion, the Company has, during the audit period covering the **Financial year ended on March 31, 2021 ('Audit Period')**, 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **March 31, 2021** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and the Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

- d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 **(Not applicable to the Company during the audit period);**
  - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable to the Company during the audit period);**
  - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable to the Company during the audit period);**
  - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the Company during the audit period);**
  - i. The Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015.
- (vi) The Company has identified the following laws as specifically applicable to the company:
- 1. The Payment of Wages Act,1936
  - 2. Employee's State Insurance Act,1948
  - 3. The Employee's Provident Fund and Miscellaneous Provisions Act,1952
  - 4. The Payment of Bonus Act, 1965
  - 5. The Payment of Gratuity Act, 1972
  - 6. The Motor Vehicle Act, 1988
  - 7. Food Safety and Standards Act, 2006

**I have also examined compliance with the applicable clauses of the following:**

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India;
- (ii) The Listing Agreements entered into by the Company with National Stock Exchange of India Limited in accordance with SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015;

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

**I further report that:**

The Board of Directors of the Company is duly constituted with proper balance of Executive, Non-Executive Directors and Independent Directors. No changes took place in the composition of the Board of Directors of the company during the audit period. However, it may be noted that Mr. Prince Kumar Singh, existing CFO of the company has resigned w.e.f. 01.09.2020 and Mr. Anil Kumar Katre has been appointed as CFO of the company w.e.f. 15.02.2021.

Adequate notice has been given to all the directors to schedule the Board Meeting, agenda and detailed notes on agenda were sent as per the provisions of the Companies Act, 2013 and prescribed Secretarial Standard, and 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 with majority as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

As informed to me and based on written representation received from the officials / Executives of the company 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.

Place: Raipur  
Date: Aug'10, 2021

**(SMT. MINI AGRAWAL)**  
COMPANY SECRETARY  
CP. NO. 3883  
FCS No.: 6290  
UDIN: F006290C000761660

Note: This report is to be read with my letter of even date which is annexed as **Annexure A** and forms integral part of this report.

**Practicing Company Secretary's Certificate**

**Annexure A**

To,  
The Members,  
**SHREE VASU LOGISTICS LIMITED**  
CIN: L51109CT2007PLC020232  
Logistics Park, Opp. Jaika Automobiles,  
Ring Road No.1, Raipura,  
Raipur (C.G.)- 492001

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

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I 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. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, I have obtained the 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 responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the further viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Raipur  
Date: Aug'10, 2021

**(SMT. MINI AGRAWAL)**  
COMPANY SECRETARY  
CP. NO. 3883  
FCS No.: 6290  
UDIN: F006290C000761660

**DECLARATION ON CODE OF CONDUCT**

As provided under Regulation 34(3) read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the members of the Board of Director and Senior Management have affirmed compliance with code of conduct of Board of Directors and Senior Management for the year ended March 31, 2021.

**SD/-**

**ATUL GARG**

Managing Director

DIN: 01349747

**SD/-**

**SHREE BHUSHAN GARG**

Wholetime Director

DIN: 01349775

**Place:** Raipur

**Date:** August 10, 2021



**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

The Management of Shree Vasu Logistics Limited Presenting “Management Discussion and Analysis Report” covering the operational and financial performance of the company for the year 2020-2021.

**OVERVIEW**

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

Services offered by the Company include end-to-end logistics solution, warehouse, transportation and distribution and value-added services to our clients. Currently, we have more than 45 clients to whom we are providing our services from more than 12 cities within our pan-India network.

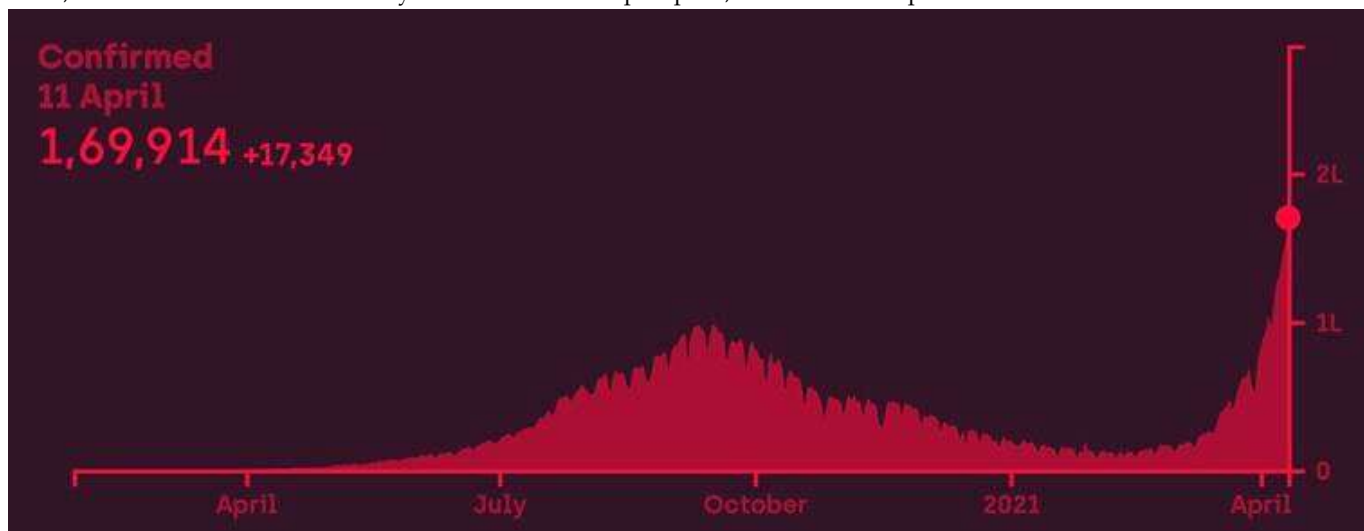
**INDUSTRY OVERVIEW AND TRENDS**

**Overview of the Global and Indian economy:**

The outbreak of COVID-19 has created a considerable and lasting impact on an already stressed global economy. Most countries imposed lockdowns to contain the spread of the virus, resulting in restricted mobility and development. The Government has also launched ‘Atmanirbhar Bharat Abhiyan’ to encourage growth and achieve a greater degree of self-sustenance.

The last financial year (2020-21) started with the whole country being under one of the strictest (and, grossly ill-planned) lockdowns anywhere in the world. But at that time few would have thought that April 2021 would be worse in terms of Covid cases than April 2020. Indeed, initial government estimates last year suggested that there won’t be any new Covid cases after 16th May 2020.

However, as the chart below shows, Covid cases have registered a “V-shaped” recovery (Source: Covid19India.org). At the last count, India had 1.75 times more daily cases now than the past peak, which was in September 2020.



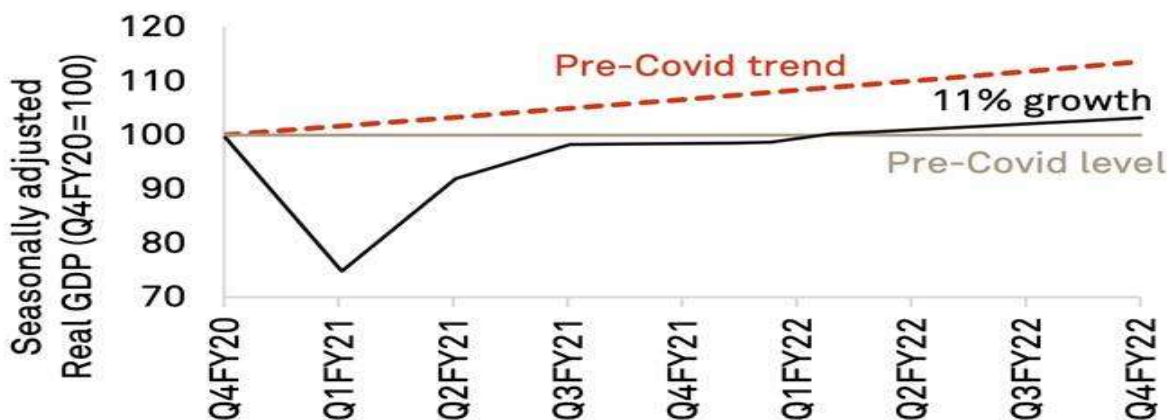
What's worse is that this new surge is taking place despite a year of awareness about the crying need to follow Covid-appropriate behaviour as well as the availability of multiple Covid vaccines. Mismanagement of the vaccination drive by the government – with numerous places declaring shortages – as well as a wilful disregard for maintaining social distancing norms by the people leaves no one without blame for the current spike.

What does this mean for the Indian economy and its recovery?

Without the latest surge, the first half of the current financial year – that is, from April to September – was expected to register a “V-shaped” recovery. But, of course, this V-shaped recovery is quite different from the V-shaped spike in Covid cases.

Why? Because the recovery in economic growth in the first half of the current financial year will be an optical one. In other words, because the GDP contracted by as much as 15% in the first half of the last financial year, the low base effect will ensure that the GDP growth rate looks very handsome in the first half of the current financial year.

But, in terms of the absolute level of GDP (not its growth rate), India would not be adding as much. Look at the chart below (courtesy: Crisil) to understand it more clearly.



Note: The flat line refers to the indexed level of GDP in Q4FY20

Source: Ministry of Statistics and Programme Implementation (MoSPI), CEIC, CRISIL

( Source <https://indianexpress.com/article/explained/indian-economy-coronavirus-second-wave-lockdown-7269667>)

### Salient trends in the Indian logistics industry

2020 was a year filled with uncertainties. It reduced human interaction, compelled people into staying at home and forced a quick shift from the offline to online mode. Serving the nation tirelessly in these times was the logistics sector which took upon itself to ensure a smooth and efficient connectivity across value chains to keep the world going. The sector- which was itself struggling during the adverse circumstances- learned, relearned and adapted to the changes.

As per reports, the Indian logistics market is expected to grow at a CAGR of 10.7 percent between 2020-2024. Now as we enter 2021, we take a peek at the trends that will drive the sector.

**The Indian Government's increased focus to reform Logistics Sector**

Strong growth supported by government reforms, transportation sector development plans, growing retail sales and the E-commerce sector are likely to be the key drivers of the logistics industry in India in 2021. Online freight platforms and aggregators have been on the rise in the Indian logistics market, given the need for low entry barriers and less capital investment compared to setting up of an asset-based business model. Manufacturing in India holds the potential to contribute up to 25%-30% which will drive the growth of the warehousing segment in India. The logistics market in India is forecasted to grow at a CAGR of 10.5% between 2019 and 2025. E-commerce is another major segment which is expected to support growth of the logistics industry during the forecast period. Increasing investments and trade point towards a healthy outlook for the Indian freight sector. Port capacity is expected to grow at a CAGR of 5% to 6% by 2022, thereby, adding a capacity of 275 to 325 MT. Indian Indian Railways aims to increase its freight traffic from 1.1 billion tons in 2017 to 3.3 billion tons in 2030. Freight traffic on airports in India has the potential to reach 17 million tons by FY 2040. However, lack of supporting infrastructure, automated material handling systems and skilled manpower, slow adoption of technology and high manual processes are some areas where the Indian air cargo industry needs to buck up as compared to its global peers.

Following are the ongoing reforms in logistic sector: -

- Grant of Infrastructure status to Logistics sector- In a major push to the sector the government granted 'infrastructure status' to the logistics sector which allows providing credit to the exporters at competitive rates and on a long-term basis, reducing logistics costs.
- Creation of Logistics Division - The Logistics division in the Department of Commerce was created consequent to the amendment to the second schedule of the Government of India (Allocation of Business) Rules, 1961, on 7th July 2017, that allocated the task of "Integrated development of Logistics sector" to the Department of Commerce. The division is headed by a Special Secretary to Govt. of India and has been given the mandate to develop an Action Plan for the integrated development of the logistics sector in the country, by way of policy changes, improvement in existing procedures, identification of bottlenecks and gaps and introduction of technology in this sector.
- The National Logistics Policy is in its final stages of being issued. The policy has been developed after wide consultations with all central ministries on the supply and demand side and takes a comprehensive view of the sector defining specific action points.
- A National Logistics Law that would provide an agile regulatory environment through a unified legal framework for "One Nation-One Contract" paradigm (single bill of lading across modes) supporting "One Nation-One Market" agenda has been framed and is under consultation with stake holders. The provisions of the law will enable the assignment of a unique Logistics Account Number replacing unwieldy registration systems and encourage excellence certification in the currently fragmented market of logistics service providers. It will also promote common terminology, transparency in charges and better mechanisms for industry lead conciliation and dispute settlement
- The Logistics division has also planned a Digitisation Initiative to create an integrated IT backbone to bring efficiencies, reduce empty trips and enable a seamless interface. The specifications of a National Logistics Platform (iLOG) are under finalization in consultation with MEiTY. The iLOG will serve to bring together a single platform for the different IT solutions created over time by the various stakeholders viz logistics service providers, buyers as well as Central & State Government agencies such as Customs, DGFT, Railways, Ports, airports, inland waterways, coastal shipping etc. In addition to the iLOG, specific initiatives to fill the gap areas are also planned which shall, interalia, enable digital document exchange, truck visibility, electronic logging in and out of truck drivers, a directory of all warehouses in the country and so on.
- A National Packaging Initiative is planned to reduce logistics costs, ensure product safety and promote sustainability. It is proposed to issue guidelines and standards for packaging material and design, promote domestic industry for manufacturing specialized packaging materials and machines and provide certification of bulk packaging of dangerous goods for all modes
- For development of modern warehousing recommendatory guidelines and standards for warehousing and related physical assets are being developed to drive interoperability and compatibility. It is also planned to streamline

processes for securing approvals/ clearances for setting up warehouses and their grading and certifications for excellence.

- In addition, a National Grid of Logistic Parks and Terminals is planned with a unified approach for coordinated development of Intermodal facilities, promote intermodal and Multimodal Logistic Parks (MMLPs) as a separate class of infrastructure with a national registry of multimodal facilities to enable price discovery, optimal utilization and facilitate planned development
- The Government of India is organizing various workshops to discuss with logistics stakeholders the challenges and opportunities of this sector in India.
- The National Logistics Policy formulated by the Commerce and Industry Ministry will improve India's trade competitiveness, create more jobs, improve India's performance in global rankings and pave the way for India to become a logistics hub. Some of the announcements in Finance Minister's Budget Speech 2021 as placed below, shows government's effort to reform logistic sector in India:
  - The Union Budget 2021 has awarded a record sum of ` 1,10,055 crore to Indian Railways, promising to build a future-ready railway system by 2030.
  - The government announced a ` 1,500 crore-scheme on digital payment - a push towards digitization - which is going to further enhance the efficiency of logistics companies.
  - The government allocated ` 3.3 lakh crore out of the allocated ` 5.35 lakh crore in the Bharatmala Pariyojana project and is expected to be used to construct more than 13,000 km of roads.
  - To further boost the logistics and transportation industry, the government aims to commission eastern and western dedicated freight corridors (DFC) by June 2022, and build three new DFCs.
  - Logistics Efficiency Enhancement Program (LEEP) LEEP is designed to improve freight transportation efficiency by improving associated cost, transportation time, and logistical practices like goods transferring and tracking through infrastructure, technology, and process interventions.

### **BUSINESS STRATEGY**

We have added big business in Kolkata this year which increased our turnover. We have further plans to add more business in Kolkata , Siliguri , Nagpur and Goa .

We have developed customized technology system to provide innovative and cost-efficient solution to improve transparency and build trust-worthy relationship with our clients. Our Autopilot Project for streamlining the operations has been implemented successfully. We have started monitoring TAT at various business functions by introducing Smart App technology. We have created a unique combination of Mobile App, ERP Software and Google Suite wherein the full commercial and Turnaround time monitoring is done in very efficient way. This will give us a great scalability wherein we will be able to replicate ourselves in other locations. We were continuously experimenting on this front and now the same has evolved fabulously.

We have started working on digital marketing and with the revamping of complete sales procedures in next five to six months our sales will be exploding with more and more new clients. We had pitched serving Mahakaushal Belt and Western Orissa Belt from Raipur and we are pleased to announce that companies like Dabur / Pidilite / Colgate have already taken up the concept and we foresee that other clients will join in soon which will be multiplying our business manifolds with need for more warehousing space and increased transportation with more cases to be shipped.

We are also looking at completing the first rack installed warehouse in the current financial year, which will give us a lead and privilege in respect of racking and MHE's. This will again be another milestone which will add lots of value to our operations.

### OUTLOOK

We intend to continue to focus on the strategies set out below with keeping in view post COVID-19 scenario:

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

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

### FINANCIAL PERFORMANCE

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

(` in Lakh)			
Particulars	March 31 2021	March 31 2020	% Change
Net Sales/Income from Business operations	6616.16	6227.52	6.24
Other Income	17.35	10.61	63.52
<b>Total income</b>	<b>6633.51</b>	<b>6238.13</b>	6.34
Profit before Tax	356.83	357.70	(0.24)
<b>Net Profit/ (Loss) after Tax</b>	<b>324.53</b>	<b>266.95</b>	<b>21.57</b>

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

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

Sr. No.	Particulars of Key Financial Ratio	2019-20	2020-21	% Change
1	Current Ratio	1.03	1.48	43.68

1. *The Current Ratio ratio improved from 1.48 in FY 2020-21 to 1.03 times in FY 2019-2020. This is mainly because the company paying off liabilities, using long-term financing, optimally managing receivables and payables, and cutting back on certain costs*

### OPPORTUNITIES

In the current scenario we have huge opportunity in whole of eastern India and we are looking forward to start our own warehousing campus in Kolkata , Siliguri and Goa . This will give us a great edge at these strategic locations.

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

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

### RISKS, THREATS AND CONCERNS

Our business is significantly influenced by the performance of the automotive industry and also by demand and supply ratio in market. We operate in a highly competitive industry, with many different and unorganized players. Many segments within the logistics industry are highly commoditized and have low barriers to entry, leading to a market with a very high degree of

fragmentation. In the recent past, start-ups and international logistics companies have entered the Indian market. Competition from these segments is likely to increase. Digital marketplace platforms and data analysis provided by these start-ups to serve customers directly by removing middlemen from logistics operations are able to reduce the total costs of transportation and improve reliability and operational efficiencies. We will need to stay ahead of our competition through consistent investments in modern technology and focus on service quality and value-added services.

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

#### **INTERNAL CONTROL SYSTEM AND ADEQUACY**

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

#### **HUMAN RESOURCE DEVELOPMENT**

The Company recognizes that its employees are its principal assets and that its continued growth is dependent upon the ability to attract and retain quality people. The Company also recognizes the importance of providing training and development opportunities to its people to enhance their skills and experiences, which in turn enables the company to achieve its business objectives. The morale of employees continued to remain high during the year contributing positively to the progress of the Company. However, aspirations of employees in India remain to be high. This is a challenge as only growth can fulfill these aspirations and in today's market scenarios one must perform extraordinarily to achieve growth. There were 737 permanent employees on the rolls of Company as on March 31, 2021. As your Company is on growth path, manpower is the key to handle the operation successfully.

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

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

#### **CAUTIONARY STATEMENT**

Statements in this "Management Discussion and Analysis" describing the Company's objectives, projections, estimates, expectations, plans or predictions or industry conditions or events are "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results, performance or achievements could differ materially from those



expressed or implied. Several factors could make a significant difference to the Company's operations. These include economic conditions affecting demand and supply, government regulations and taxation, natural calamities and so on over which Company does not have any direct control.

**SD/-**  
**ATUL GARG**  
Managing Director  
DIN: 01349747

**SD/-**  
**SHREE BHUSHAN GARG**  
Whole time Director  
DIN: 01349775

**Place:** Raipur  
**Date:** August 10, 2021

## INDEPENDENT AUDITOR'S REPORT

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

### **REPORT ON THE AUDIT OF FINANCIAL STATEMENTS**

#### **OPINION**

We have audited the accompanying financial statements of **SHREE VASU LOGISTICS LIMITED, RAIPUR**, which comprise the Balance Sheet as at **31st March, 2021**, the Statement of Profit & Loss and the Statement of Cash Flows for the year ended and notes to the financial statement including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, 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 accounting principles generally accepted in India, **of the state of affairs of the Company as at March 31, 2021, the profit, and its cash flows for the year ended on that date.**

#### **BASIS FOR OPINION**

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 there under, 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 ("KAM") are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters communicated to our report.

Sr. No.	Key Audit Matters	Auditor's Response
1.	<p><b>Revenue Recognition- Completeness of revenue recognised for services rendered.</b></p>	<p><b>How our audit addressed Key Audit Matters</b></p>
	<p>For the Financial year ended on 31.03.2021 the company has recognised revenue from operations amounting to Rs. 6616.16 Lacs.</p> <p>That the principal business activity of the company is of Carrying &amp; Forwarding Agents, Warehouse Renting &amp; allied Transporting Business.</p> <p>Revenue from warehouse and transportation services is recognised based on the tariff agreed with the customers on the latest terms of agreement or latest negotiation with customers and other industries considerations is appropriate. Due to the variety &amp; complexity of contractual terms, as well as ongoing negotiations with customers, significant judgements are required to estimate the tariff rates applied.</p> <p>The company is providing onward transportation services to the customers through company's self-owned fleet and external fleet. The company recognises 'Revenue' from rendering of such services and the related liabilities towards its vendors upon receipt of customer acknowledged proof of completion of services.</p> <p>Whilst the company is able to track the physical trips of self-owned fleet and location of each shipment using GPS &amp; software's, the details of each shipment showing inter-alia its start date, delivery date, date of receiving the proof of delivery (PoD) and date of revenue is accordingly recognised.</p> <p>Revenue is an important element of how the company measures its performance. The company focuses on revenue as a key performance measure. Accordingly, due to significant risk associated with revenue recognition, it was determined to be the Key Audit Matter in our audit of the financial statement.</p>	<p>Our Audit Procedures included the following:</p> <ul style="list-style-type: none"> <li>• We have Assessed the company's revenue recognition policy and its compliances in terms of AS -9 "Revenue Recognition".</li> <li>• We have understood, evaluated and tested the operating effectiveness of key controls related to revenue recognition.</li> <li>• We have performed sample tests of individual sale transaction and traced to sales invoices and other related documents. Further in respect of the samples tested assessed that revenue has been recognised as per the tariff agreed with the customers.</li> <li>• We have selected samples of sales transactions made pre and post-year end, agreeing the period of revenue recognition to supporting documentation and ensured that sales and corresponding receivables are properly recoded in the correct period.</li> <li>• We have tested the relevant controls related to the recognition of revenue, to ensure that accrual of revenue is made for each completed service.</li> <li>• We have tested the samples of direct costs to ensure that all expenses have corresponding revenue.</li> </ul>

## **INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON**

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

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

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

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

## **MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards and other accounting principles generally accepted in India. 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 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 these financial statements.

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

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

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.
  - c) The Balance Sheet, the statement of Profit & Loss and Cash Flows Statement dealt with by this Report is in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "***Annexure- A***". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
  - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations which would impact its financial position.
    - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
    - iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.



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 Act, we give in the **Annexure- B**, a statement on the matters specified in the paragraph 3 and 4 of the order.

**For, AGRAWAL & PANSARI  
CHARTERED ACCOUNTANTS**

Place: Raipur (C.G.)  
Date: 30.06.2021

**(R.K.AGRAWAL)**  
**Partner**  
**M.N-053338**  
**F.R.N-0033350C**

**“Annexure- A” to the Independent Auditor’s Report  
(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section  
of our report to the Members of Shree Vasu Logistics 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 **SHREE VASU LOGISTICS LIMITED, RAIPUR [C.G]** as of **March 31, 2021** in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

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

**Auditors’ Responsibility**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, 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.

**For, AGRAWAL & PANSARI  
CHARTERED ACCOUNTANTS**

Place: Raipur (C.G.)

Date: 30.06.2021

**(R.K.AGRAWAL)  
Partner  
M.N-053338  
F.R.N-0033350C**

**ANNEXURE- B TO THE INDEPENDENT AUDITOR'S REPORT**  
(REFERRED TO IN PARA 2 OF OUR REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS OF EVEN DATE)  
**On the accounts of**  
**SHREE VASU LOGISTICS LIMITED, RAIPUR [C.G.]**  
**As required by the Companies (Auditor's Report) Order, 2016**

**1) FIXED ASSETS**

- a. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b. The company has regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and nature of its assets.
- c. According to the information and explanation given to us and on the basis of examination of the records of the company, the title deeds of immovable properties are held in the name of the company.

**2) INVENTORIES**

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

**3) LOANS GRANTED**

The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Hence the detail required under paragraph 3(iii) of the Order is not applicable to the company.

**4) LOANS, INVESTMENTS AND GUARANTEES**

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

## **5) PUBLIC DEPOSITS**

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

## **6) COST ACCOUNTING RECORDS**

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

## **7) STATUTORY DUES**

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

- a. The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income tax, Sales Tax, Service Tax, Goods and Service Tax, duty of Customs, duty of Excise, Value added tax, Cess and other material statutory dues applicable to it with the appropriate authorities.
- b. According to the information and explanations given to us, there were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, Goods and Service Tax duty of Customs, duty of Excise, Value added tax, Cess and other material statutory dues in arrears as at **31st March, 2021** for a period of more than six months from the date they became payable.
- c. According to the information and explanations given to us, there are no dues of Income-Tax, Sales-Tax, Service Tax, Goods and Service Tax Wealth-Tax, Customs Duty, Excise Duty, Value Added Tax and Cess were in arrears, as at **31st March, 2021** on account of any dispute.

## **8) LOAN FROM BANKS/ FINANCIAL INSTITUTION**

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

## **9) TERM LOAN/MONEY RAISED**

According to the information and explanations given to us, and on the basis of our examination of the records, during the year, term loan obtained from bank has been utilized for the purpose for which it was raised.

#### **10) FRAUD REPORTING**

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

#### **11) MANAGERIAL REMUNERATION**

In our opinion and according to the information and explanations given to us and based on examination of the records of the Company, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.

#### **12) NIDHI COMPANY**

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

#### **13) RELATED PARTY TRANSACTIONS**

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

#### **14) PREFERENTIAL ALLOTMENT OR PRIVATE PLACEMENT**

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

#### **15) TRANSACTION WITH DIRECTOR**

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

#### **16) REGISTRATION FROM RBI**

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

**For, AGRAWAL & PANSARI  
CHARTERED ACCOUNTANTS**

Place: Raipur (C.G.)  
Date: 30.06.2021

**(R.K.AGRAWAL)  
Partner  
M.N-053338  
F.R.N-0033350C**



## **SHREE VASU LOGISTICS LIMITED**

### **SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH'2021.**

#### **CORPORATE INFORMATION**

**Shree Vasu Logistics Private Limited** is a company incorporated on 21.03.2007 under the Companies Act, 1956. The principal business activity of the company of Carrying & Forwarding Agents, Warehouse Renting & allied Transporting Business. The company got listed with National Stock Exchange of India (NSE) on Emerge platform on 04.06.2018. The company is represented by Shree Bhushan Garg, Atul Garg & Preeti Garg in the Board of Directors of the Company.

#### **NOTE: 1: SIGNIFICANT ACCOUNTING POLICIES:**

##### **1.1) BASIS OF PREPARATION OF FINANCIAL STATEMENTS: -**

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

##### **1.2) USE OF ESTIMATES:**

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

##### **1.3) TANGIBLE ASSETS: -**

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

## **SHREE VASU LOGISTICS LIMITED**

### **1.4) DEPRECIATION: -**

#### Useful lives/ depreciation rates

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

#### **The life of the assets for second hand assets purchased has been taken as under:**

- i. Plant & Machineries- 3 Years.
- ii. Commercial Vehicles- 5/2 Years
- iii. Air Conditioners- 5 Years
- iv. Office/Godown Equipments- 4/3 Years
- v. Furniture & Fixtures- 3 Years
- vi. Computers/Mobile-2 Years

### **1.5) INTANGIBLE ASSETS: -**

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

### **1.6) INVENTORIES: -**

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

### **1.7) REVENUE RECOGNITION: -**

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

### **1.8) TAXATION: -**

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

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

## **SHREE VASU LOGISTICS LIMITED**

### **1.9) INVESTMENTS: -**

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

### **1.10) EARNING PER SHARE: -**

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

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

### **1.11) CASH & CASH EQUIVALENTS: -**

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

### **1.12) CASH FLOW STATEMENT: -**

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

### **1.13) BORROWING COST: -**

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

### **1.14) PROVISIONS: -**

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

## **SHREE VASU LOGISTICS LIMITED**

### **1.15) LIABILITIES & CONTINGENT LIABILITIES: -**

Contingent liability is disclosed in the case of:

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

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

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

Contingent assets are neither recognized nor disclosed.

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

**SHREE VASU LOGISTICS LIMITED**

[CIN: L51109CT2007PLC020232]

[Regd. Office: Logistics Park, Opp. Jaika Automobiles, Ring Road No.1, Raipur (C.G.)]

**BALANCE SHEET AS AT 31ST MARCH'2021**

(Amount in `)

PARTICULARS		Note No.	Figures as at the end of current 31ST MARCH'21	Figures as at the end of previous 31ST MARCH'20
			(AUDITED)	(AUDITED)
<b>I. EQUITY AND LIABILITIES</b>				
<b>1. Shareholders' funds</b>				
(a)	Share capital	2.1	76,440,000.00	76,440,000.00
(b)	Reserves and surplus	2.2	172,305,885.05	139,853,043.96
(c)	Money received against share warrants		-	-
<b>2. Share application money pending allotment</b>				
<b>3. Non-current liabilities</b>				
(a)	Long-term borrowings	2.3	183,244,531.21	110,516,400.93
(b)	Deferred tax liabilities		-	-
(c)	Other Long term liabilities	2.4	5,343,878.00	2,934,180.00
(d)	Long-term provisions		-	-
<b>4. Current liabilities</b>				
(a)	Short-term borrowings	2.5	45,065,188.46	71,833,271.64
(b)	Trade payables	2.6	23,221,448.98	31,873,668.82
(c)	Other current liabilities	2.7	58,786,875.08	61,729,481.04
(d)	Short-term provisions	2.8	7,010,745.00	9,117,671.00
<b>TOTAL</b>			<b>571,418,551.78</b>	<b>504,297,717.39</b>
<b>II. ASSETS</b>				
<b>1. Non-current assets</b>				
(a)	Fixed assets			
(i)	Tangible assets	2.9	293,468,310.77	249,504,359.58
(ii)	Intangible assets		258,837.00	345,116.00
(iii)	Capital work-in-progress	2.9	49,263,447.19	46,830,780.60
(iv)	Intangible assets under development			
(b)	Non-current investments	2.10	791,841.39	1,711,716.58
(c)	Deferred tax assets (Net)	2.11	3,787,642.00	2,888,975.00
(d)	Long-term loans and advances	2.12	23,799,681.00	22,719,832.00
(e)	Other non-current assets	2.13	5,701,521.00	5,132,541.00
<b>2. Current assets</b>				
(a)	Current investments		-	-
(b)	Inventories	2.14	1,717,334.59	823,965.11
(c)	Trade receivables	2.15	135,143,217.24	126,218,378.46
(d)	Cash and cash equivalents	2.16	4,794,233.64	6,549,008.29
(e)	Short-term loans and advances	2.17	13,601,025.94	11,872,217.50
(f)	Other current assets	2.18	39,091,460.02	29,700,827.27
<b>TOTAL</b>			<b>571,418,551.78</b>	<b>504,297,717.39</b>
			-	-

The accompanying significant accounting policies in Note 1 and other notes to accounts from Note 2.1 to 2.35 are an integral part of the Financial Statements.

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

*As per our report of even date*  
For, AGRAWAL & PANSARI  
Chartered Accountants

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

[Atul Garg]  
Managing Director  
(DIN:01349747)

[R.K. AGRAWAL]  
Partner  
M.NO.  
053338FRN:  
003350C

[CS Neelam Dahiya]  
Katre]  
Company Secretary  
Officer

[Anil Kumar  
Chief Financial

Date: 30-June-2021  
Place : Raipur [C.G]

**SHREE VASU LOGISTICS LIMITED**

[CIN: L51109CT2007PLC020232]

[Regd. Office: Logistics Park, Opp. Jaika Automobiles, Ring Road No.1, Raipur (C.G.)]

Audited Statement of Financials Results for the Half Year & Year Ended 31st March 2021

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST March'2021**

(Amount in `)

PARTICULARS	Note No.	Year Ended	Year Ended
		31ST MARCH'21	31ST MARCH'20
		(AUDITED)	(AUDITED)
I. Revenue from operations	2.19	66,16,16,259.29	62,27,51,659.49
II. Other income	2.20	17,34,878.54	10,60,681.13
<b>III. Total Revenue (I + II)</b>		<b>66,33,51,137.83</b>	<b>62,38,12,340.62</b>
IV. Expenses:			
Cost of materials consumed		-	-
Purchases of Stock-in-Trade		-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
Employee benefits expense	2.21	13,23,47,503.57	15,49,83,095.04
Finance costs	2.22	1,68,51,198.80	1,60,48,724.84
Depreciation	2.9	3,08,40,185.00	2,22,90,539.18
Other expenses	2.23	44,76,29,727.37	39,47,19,766.39
<b>V. Profit before exceptional and extraordinary items and tax (III-IV)</b>		<b>3,56,82,523.09</b>	<b>3,57,70,215.17</b>
VI. Exceptional items		-	-
<b>VII. Profit before extraordinary items and tax (V - VI)</b>		<b>3,56,82,523.09</b>	<b>3,57,70,215.17</b>
VIII. Extraordinary Items			-
<b>IX. Profit before tax (VII- VIII)</b>		<b>3,56,82,523.09</b>	<b>3,57,70,215.17</b>
X. Tax expense:			
(1) Current year tax		70,10,745.00	91,17,671.00
(2) Deferred tax Liability /(Asset)		(8,98,667.00)	(1,15,032.00)
(2) Earlier Year		(28,82,396.00)	71,833.00
<b>XI. Profit (Loss) for the period from continuing operations (IX-X)</b>		<b>3,24,52,841.09</b>	<b>2,66,95,743.17</b>
XII. Profit/(loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
<b>XIV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)</b>		<b>3,24,52,841.09</b>	<b>2,66,95,743.17</b>
<b>XV. Profit (Loss) for the period (XI + XIV)</b>		<b>3,24,52,841.09</b>	<b>2,66,95,743.17</b>
XVI. Earnings per equity share:			
(1) Basic	2.22	4.25	3.49
(2) Diluted	2.22	4.25	3.49

The accompanying significant accounting policies in Note 1 and other notes to accounts from Note 2.1 to 2.35 are an integral part of the Financial Statements.

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

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

**[Atul Garg]**  
Managing Director  
(DIN:01349747)

**[CS Neelam Dahiya]**  
Company Secretary

**[Anil Kumar Katre]**  
Chief Financial Officer

**As per our report of even date  
For, AGRAWAL & PANSARI  
Chartered Accountants**

**[R.K. AGRAWAL]**  
Partner  
M.NO. 053338  
FRN: 003350C

Date: 30-June-2021  
Place : Raipur [C.G]

**SHREE VASU LOGISTICS LIMITED**  
**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31ST MARCH'2021**

(Amount in `)

PARTICULARS	Figures as at the end of 31ST MARCH'21	Figures as at the end of 31ST MARCH'20
<b>A. Cash Flow from Operating Activities</b>		
Net Profit After Tax	3,24,52,841.09	2,66,95,743.17
Adjustments For :		
Depreciation	3,08,40,185.00	2,22,90,539.18
Provision for Income Tax	70,10,745.00	91,17,671.00
Provision for Deffered Tax	(8,98,667.00)	(1,15,032.00)
Interest & Finance Charges	1,64,52,888.93	1,53,06,591.29
Profit / (Loss) on sale of Assets	4,99,930.59	1,83,223.49
Exceptional Item	-	-
Interest Income	(6,18,990.43)	(9,09,530.61)
Operating Profit before Working Capital Changes	<b>8,57,38,933.18</b>	<b>7,25,69,205.52</b>
Adjustments For :		
(Increase) / Decrease in <b>Current Assets</b> :		
Sundry Debtors	(89,24,838.78)	(4,35,88,241.53)
Inventories	(8,93,369.48)	4,69,629.61
Loans and Advances	(17,28,808.44)	(20,14,531.20)
Other Current Assets	(93,90,632.75)	(1,65,62,142.45)
Increase / (Decrease) in <b>Current Liabilities</b> :		
Trade & Other Payables	(3,83,62,908.98)	3,28,94,998.48
<b>Cash generation from Operations</b>	<b>2,64,38,374.75</b>	<b>4,37,68,918.43</b>
Income Tax(Paid)	(91,17,671.00)	(68,36,012.00)
<b>Net Cash Used in Operating Activities (A)</b>	<b>1,73,20,703.75</b>	<b>3,69,32,906.43</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	(7,76,50,454.37)	(8,06,90,778.47)
Sale of Assets	-	-
Long-term loans and advances	(10,79,849.00)	(1,09,19,372.00)
Non-Current Investment	9,19,875.19	7,92,253.28
Interest Income	6,18,990.43	9,09,530.61
Other non-current assets	(5,68,980.00)	(51,32,541.00)
Other non-current Liabilities	24,09,698.00	-
<b>Net Cash used in Investing Activities (B)</b>	<b>(7,53,50,719.75)</b>	<b>(9,50,40,907.58)</b>
<b>C. Cash Flow from Financing Activities</b>		
Issue of Share capital	-	-
Security Premium Account	-	-
Long-term borrowings	7,27,28,130.28	5,72,01,145.29
Interest & Finance Charges Paid	(1,64,52,888.93)	(1,53,06,591.29)
<b>Net Cash from Financing Activities (C)</b>	<b>5,62,75,241.35</b>	<b>4,18,94,554.00</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(17,54,774.65)</b>	<b>(1,62,13,447.15)</b>
Cash & Cash Equivalents as at opening	65,49,008.29	2,27,62,455.44
<b>Cash &amp; Cash Equivalents as at Closing</b>	<b>47,94,233.64</b>	<b>65,49,008.29</b>
	-	-
<b>Components of Cash &amp; Cash Equivalents</b>		
Cash in Hand	10,09,673.00	15,72,614.00
Balances with Bank	37,84,560.64	49,76,394.29
Other Bank Balances	-	-
	<b>47,94,233.64</b>	<b>65,49,008.29</b>

**Note:**

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

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

As per our report of even date  
For, AGRAWAL & PANSARI  
Chartered Accountants

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

[Atul Garg]  
Managing Director  
(DIN:01349747)

[R.K. AGRAWAL]  
Partner  
M.NO. 053338  
FRN: 003350C

[CS Neelam Dahiya]  
Company Secretary

[Anil Kumar Katre]  
Chief Financial Officer

Date: 30-June-2021  
Place : Raipur



## **SHREE VASU LOGISTICS LIMITED**

### **SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH'2021.**

#### **CORPORATE INFORMATION**

**Shree Vasu Logistics Private Limited** is a company incorporated on 21.03.2007 under the Companies Act, 1956. The principal business activity of the company of Carrying & Forwarding Agents, Warehouse Renting & allied Transporting Business. The company got listed with National Stock Exchange of India (NSE) on Emerge platform on 04.06.2018. The company is represented by Shree Bhushan Garg, Atul Garg & Preeti Garg in the Board of Directors of the Company.

#### **NOTE: 1: SIGNIFICANT ACCOUNTING POLICIES:**

##### **1.1) BASIS OF PREPARATION OF FINANCIAL STATEMENTS: -**

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

##### **1.2) USE OF ESTIMATES:**

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

##### **1.3) TANGIBLE ASSETS: -**

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

## **SHREE VASU LOGISTICS LIMITED**

### **1.4) DEPRECIATION: -**

#### Useful lives/ depreciation rates

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

#### **The life of the assets for second hand assets purchased has been taken as under:**

- i. Plant & Machineries- 3 Years.
- ii. Commercial Vehicles- 5/2 Years
- iii. Air Conditioners- 5 Years
- iv. Office/Godown Equipments- 4/3 Years
- v. Furniture & Fixtures- 3 Years
- vi. Computers/Mobile-2 Years

### **1.5) INTANGIBLE ASSETS: -**

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

### **1.6) INVENTORIES: -**

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

### **1.7) REVENUE RECOGNITION: -**

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

### **1.8) TAXATION: -**

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

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

## **SHREE VASU LOGISTICS LIMITED**

### **1.9) INVESTMENTS: -**

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

### **1.10) EARNING PER SHARE: -**

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

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

### **1.11) CASH & CASH EQUIVALENTS: -**

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

### **1.12) CASH FLOW STATEMENT: -**

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

### **1.13) BORROWING COST: -**

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

### **1.14) PROVISIONS: -**

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

## **SHREE VASU LOGISTICS LIMITED**

### **1.15) LIABILITIES & CONTINGENT LIABILITIES: -**

Contingent liability is disclosed in the case of:

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

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

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

Contingent assets are neither recognized nor disclosed.

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

**SHREE VASU LOGISTICS LIMITED**

**2. NOTES TO ACCOUNTS OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH'2021**

**NOTE NO. 2.1 :- SHARE CAPITAL**

(Amount in `)

**A. AUTHORISED, ISSUED, SUBSCRIBED & PAID-UP**

PARTICULARS	As at 31st March 2021		As at 31st March 2020	
	Number	Amount	Number	Amount
<b>Authorised</b>				
Equity Shares of Rs. 10/- each	9,000,000	90,000,000.00	9,000,000	90,000,000.00
<b>Issued</b>				
Equity shares of Rs. 10/- each	7,644,000	76,440,000.00	7,644,000	76,440,000.00
<b>Subscribed &amp; Paid up</b>				
Equity shares of Rs. 10/- each fully paid	7,644,000	76,440,000.00	7,644,000	76,440,000.00
<b>Subscribed but not fully Paid up</b>				
Equity Shares of Rs. 10/- each, not fully paid up			-	-
<b>Total</b>	<b>7,644,000</b>	<b>76,440,000.00</b>	<b>7,644,000</b>	<b>76,440,000.00</b>

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

Particulars	Equity Shares	
	Number	Amount
Shares outstanding at the beginning of the year	7,644,000	76,440,000.00
Shares Issued during the year (including Bonus)	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	7,644,000	76,440,000.00

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

Name of Shareholder	As at 31st March 2021		As at 31st March 2020	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Atul Garg	988,000	12.93%	988,000	12.93%
Shree Bhusan Garg	2,205,000	28.85%	2,205,000	28.85%
Preeti Garg	2,000,000	26.16%	2,000,000	26.16%

**SHREE VASU LOGISTICS LIMITED**

**NOTE NO. 2.2 :- RESERVES & SURPLUS**

PARTICULARS	(Amount in `)	
	As at 31st March'2021 Amount	As at 31st March' 2020 Amount
<b>a. Securities Premium Account</b>		
Opening Balance	77,040,000.00	77,040,000.00
Add : Securities premium credited on Share issue	-	-
<u>Less : Premium Utilised for various reasons</u>		
Premium on Redemption of Debentures	-	-
For Issuing Bonus Shares	-	-
Closing Balance	<b>77,040,000.00</b>	<b>77,040,000.00</b>
<b>b. Surplus</b>		
Opening Balance	62,813,043.96	36,117,300.79
(+) Net Profit/(Net Loss) For the current period	32,452,841.09	26,695,743.17
(+) Transfer from Reserves	-	-
(-) For Issuing Bonus Shares	-	-
(-) Interim Dividends	-	-
(-) Transfer to Reserves	-	-
Closing Balance	<b>95,265,885.05</b>	<b>62,813,043.96</b>
<b>TOTAL</b>	<b>172,305,885.05</b>	<b>139,853,043.96</b>

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

**NOTE NO. 2.3:- LONG TERM BORROWINGS**

PARTICULARS	As at 31st March'2021	As at 31st March' 2020
	Amount	Amount
<b>Secured</b>		
(a) Term Loans From Kotak Mahindra Bank Ltd.	110,805,425.21	63,250,828.93
(b) Vehicle Loans From Kotak Mahindra Bank Ltd.	-	515,572.00
<b>TOTAL</b>	<b>110,805,425.21</b>	<b>63,766,400.93</b>
<i>Note: The details of primary &amp; collateral securities offered along with terms of repayment against the above loans taken is detailed in Note No. 2.29 of Notes on accounts to Balance Sheet.</i>		
<b>Unsecured</b>		
(a) Loans and advances from Director & Related parties	72,439,106.00	46,750,000.00
<b>TOTAL</b>	<b>183,244,531.21</b>	<b>110,516,400.93</b>

**Note: Repayment of above said unsecured loans is not due in next one year.**

**SHREE VASU LOGISTICS LIMITED**

**NOTE NO. 2.4:- OTHER LONG TERM LIABILITIES**

PARTICULARS	As at 31st March'2021	As at 31st March' 2020
	Amount	Amount
Rent Deposit Received	5,343,878.00	2,934,180.00
<b>TOTAL</b>	<b>5,343,878.00</b>	<b>2,934,180.00</b>

**NOTE NO. 2.5:- SHORT TERM BORROWINGS**

PARTICULARS	As at 31st March'2021	As at 31st March' 2020
	Amount	Amount
<b>Secured: Loans repayable on demand</b>		
Axis Bank Ltd. (Overdraft Limit)	2,983,752.76	7,647,821.59
Kotak Mahindra Bank Ltd. (Cash Credit)	32,081,435.70	59,185,450.05
Kotak Mahindra Bank Ltd. (WC DL) Loan	10,000,000.00	5,000,000.00
<b>TOTAL</b>	<b>45,065,188.46</b>	<b>71,833,271.64</b>

*Note: The details of primary & collateral securities offered against the above loans taken is detailed in Note No. 2.29 of Notes on accounts to Balance Sheet.*

**NOTE NO. 2.6:- TRADE PAYABLES**

PARTICULARS	As at 31st March'2021	As at 31st March' 2020
	Amount	Amount
Total outstanding dues of micro and small enterprises	-	-
Total outstanding dues of other than micro and small enterprises:-		
A. Sundry Creditors - Transporters	14,340,237.23	5,885,384.57
B. Sundry Creditors - Goods	600,498.00	11,572,158.40
C. Sundry Creditors - Services	8,280,713.75	14,416,125.85
<b>TOTAL</b>	<b>23,221,448.98</b>	<b>31,873,668.82</b>

**NOTE NO. 2.7:- OTHER CURRENT LIABILITIES**

PARTICULARS	As at 31st March'2021	As at 31st March' 2020
	Amount	Amount
<b>(a) Term loans: Current Maturities of Long Term Debts</b>		
(a) Term Loans From Kotak Mahindra Bank Ltd.	27,343,167.38	29,150,389.63
(b) Vehicle Loans From Kotak Mahindra Bank Ltd.	604,614.00	952,056.00
(c) Vehicle Loans From HDFC Bank Ltd.	-	208,802.06
(d) Term Loans From BMW Financial Services	-	435,860.80
<b>Total (a)</b>	<b>27,947,781.38</b>	<b>30,747,108.49</b>



**SHREE VASU LOGISTICS LIMITED**

<b>(b) Advance from customer (Rent Deposit)</b>	7,149,055.00	5,773,162.00
<b>(c) Other Payables</b>		
TDS Payable	1,440,752.00	1,446,484.00
PF Payable	937,406.00	1,168,895.00
ESIC Payable	280,654.00	311,761.00
Audit Fee Payable	185,000.00	180,000.00
Professional Fee Payable	471,750.00	195,300.00
Electricity Charges Payable	440,110.00	610,800.00
Dealer Claim Payable	382,831.22	523,589.91
GST Payable	-	2,265,976.63
Payable Against Land (SJRED)	83,18,017	
Less: Receivable from SJRED	<u>25,85,002</u>	10,219,903.00
Balance in Current A/c (O/D)	-	4,153,009.00
Stale Cheque A/c	190,171.00	116,472.00
Interest on Unsecured Loans	5,708,354.00	2,028,803.00
Professional Tax Payable	17,960.00	19,580.00
<b>(d) Provision for employee benefits</b>		
Salary & Wages Payable	7,902,035.48	1,968,637.01
	<b>30,839,093.70</b>	<b>30,982,372.55</b>
<b>TOTAL</b>	<b>58,786,875.08</b>	<b>61,729,481.04</b>

**NOTE NO. 2.8:- SHORT TERM PROVISIONS**

PARTICULARS	As at 31st March'2021	As at 31st March'
	Amount	2020
	Amount	Amount
Provision for Income Tax Payable	7,010,745.00	9,117,671.00
<b>Total (a)</b>	<b>7,010,745.00</b>	<b>9,117,671.00</b>

**NOTE NO. 2.9:- FIXED ASSETS-----IN SEPARATE SHEET** **293,468,310.77**      **249,504,359.58**

**NOTE NO. 2.10:- NON-CURRENT INVESTMENTS**

PARTICULARS	As at 31st March'2021	As at 31st March'
	Amount	2020
	Amount	Amount
<b>Other Investments</b>		
(i) Investment in Gold Coin	334,347.00	334,347.00
(ii) Investment in LIC Gratuity Fund	457,494.39	1,377,369.58
<b>TOTAL</b>	<b>791,841.39</b>	<b>1,711,716.58</b>
Less : Provision for dimution in the value of Investments	-	-
<b>TOTAL</b>	<b>791,841.39</b>	<b>1,711,716.58</b>

**NOTE NO. 2.11:- DEFERRED TAX ASSETS (NET)**

PARTICULARS	As at 31st March'2021	As at 31st March'
	Amount	2020
	Amount	Amount
<b>Deferred Tax Liability:</b>		
Opening Balances:	2,888,975.00	2,773,943.00
Add: Deferred Tax Assets accrued during the year	898,667.00	115,032.00
	3,787,642.00	2,888,975.00
Less: Net Deferred Tax Liability accrued during the year	-	-
<b>TOTAL</b>	<b>3,787,642.00</b>	<b>2,888,975.00</b>

**NOTE NO. 2.12 LONG TERM LOANS & ADVANCES**

PARTICULARS	As at 31st March'2021	As at 31st March' 2020
	Amount	Amount
<b>a. Security Deposits</b>		
Secured, considered good	-	-
Unsecured, considered good		
Security Deposit To Company & Others	23,799,681.00	22,719,832.00
<b>TOTAL</b>	<b>23,799,681.00</b>	<b>22,719,832.00</b>

Loans &amp; Advances stated above includes amount due from:-

PARTICULARS	As at 31st March'2021	As at 31st March' 2020
	Amount	Amount
Directors	1,055,000.00	1,055,000.00
Firm in which director is a partner	2,236,000.00	2,236,000.00
<b>TOTAL</b>	<b>3,291,000.00</b>	<b>3,291,000.00</b>

**NOTE NO. 2.13:- OTHER NON-CURRENT ASSETS**

PARTICULARS	As at 31st March'2021	As at 31st March' 2020
	Amount	Amount
In FDR Account (Under Bankers Lien)	5,701,521.00	5,132,541.00
<b>TOTAL</b>	<b>5,701,521.00</b>	<b>5,132,541.00</b>

**NOTE NO. 2.14:- INVENTORIES**

PARTICULARS	As at 31st March'2021	As at 31st March' 2020
	Amount	Amount
(As valued, verified & certified by management)		
Stores Item: At Cost		
Stores Item	1,717,334.59	823,965.11
<b>TOTAL</b>	<b>1,717,334.59</b>	<b>823,965.11</b>

**NOTE NO. 2.15:- TRADE RECEIVABLES**

PARTICULARS	As at 31st March'2021	As at 31st March'
	Amount	2020 Amount
<b>Trade receivables outstanding for a period exceeding six months</b> (Unsecured, considered good)	1,261,013.13	1,902,257.00
<b>Other Trade receivables</b> (Unsecured, considered good)	133,882,204.11	124,316,121.46
<b>TOTAL</b>	<b>135,143,217.24</b>	<b>126,218,378.46</b>

**SHREE VASU LOGISTICS LIMITED**

**NOTE NO. 2.16:- CASH & CASH EQUIVALENTS**

PARTICULARS	As at 31st March'2021	As at 31st March' 2020
	Amount	Amount
<b>a. Cash in hand</b> (as certified by the management)	1,009,673.00	1,572,614.00
<b>b. Balance With Scheduled Banks</b>	3,784,560.64	4,976,394.29
<b>TOTAL</b>	<b>4,794,233.64</b>	<b>6,549,008.29</b>

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

PARTICULARS	As at 31st March'2021	As at 31st March' 2020
	Amount	Amount
In Current Bank A/c.	2,599,430.96	4,976,394.29
Balance in Current A/c (O/D)	843,677.68	-
In FDR Account (Under Bankers Lien)	341,452.00	-
<b>TOTAL</b>	<b>3,784,560.64</b>	<b>4,976,394.29</b>

**NOTE NO. 2.17:- SHORT-TERM LOANS & ADVANCES**

PARTICULARS	As at 31st March'2021	As at 31st March' 2020
	Amount	Amount
Advance for Capital goods and Services	6,493,268.00	4,353,650.00
Other Loans & Advances	7,107,757.94	7,518,567.50
<b>TOTAL</b>	<b>13,601,025.94</b>	<b>11,872,217.50</b>

**NOTE NO. 2.18:- OTHER CURRENT ASSETS**

PARTICULARS	As at 31st March'2021	As at 31st March' 2020
	Amount	Amount
TDS Receivable	18,464,593.88	22,178,432.19
Income Tax Refundable	16,451,971.37	6,159,482.08
Prepaid Expenses	1,178,646.00	1,362,913.00
GST Receivable	2,996,248.77	-
<b>TOTAL</b>	<b>39,091,460.02</b>	<b>29,700,827.27</b>

**SHREE VASU LOGISTICS LIMITED**

**NOTE NO. 2.19:- REVENUE FROM OPERATIONS**

(Amount in `)

PARTICULARS	For the Year Ended 31st March'2021	For the Year Ended 31st March'2020
	Amount	Amount
<b>Operating Receipts (Net)</b>		
Service Charges	148,956,148.00	144,754,929.59
Fixed & Freight Charges	397,673,461.29	361,480,716.90
Rent Received	113,424,073.00	114,952,396.00
Security Charges Received	1,562,577.00	1,563,617.00
<b>Total</b>	<b>661,616,259.29</b>	<b>622,751,659.49</b>

**NOTE NO. 2.20:- OTHER INCOME**

PARTICULARS	For the Year Ended 31st March'2021	For the Year Ended 31st March'2020
	Amount	Amount
<b>Interest Income</b>		
Interest Received On Co. Deposit	1,117.00	292,706.00
Interest Subsidy From DIC	-	144,285.00
Interest Received on FDR	348,342.05	285,224.34
Interest Received from LIC (Agn. Gratuity Fund)	72,327.38	117,640.27
Interest on IT Refund	197,204.00	69,675.00
<b>TOTAL(A)</b>	<b>618,990.43</b>	<b>909,530.61</b>
<b>Other Income</b>		
Shortage Claims Rec	-	99,579.00
Other Received	1,115,888.11	51,571.52
<b>TOTAL(B)</b>	<b>1,115,888.11</b>	<b>151,150.52</b>
<b>TOTAL(A+B)</b>	<b>1,734,878.54</b>	<b>1,060,681.13</b>

**NOTE NO. 2.21:- EMPLOYEES BENEFITS EXPENSES**

PARTICULARS	For the Year Ended 31st March'2021	For the Year Ended 31st March'2020
	Amount	Amount
<b>SALARY &amp; WAGES</b>		
Salary, Wages & Incentives	62,457,202.03	76,427,088.00
Other Allowances	43,392,492.00	49,556,831.00
Bonus	6,118,504.00	7,462,616.00
Staff Welfare & Training Expenses	1,119,217.97	1,039,305.00
Staff Group Insurance	299,009.00	113,771.00
Gratuity Expenses	769,136.57	1,019,493.04
Directors Remuneration	9,480,000.00	9,480,000.00
<b>CONTRIBUTION TO PF &amp; OTHER FUNDS</b>		
Contribution to Provident Fund	6,063,288.00	6,463,507.00
Contribution to ESIC	2,648,654.00	3,420,484.00
<b>TOTAL</b>	<b>132,347,503.57</b>	<b>154,983,095.04</b>

**NOTE NO. 2.22 :- FINANCE COST**

PARTICULARS	For the Year Ended 31st March'2021	For the Year Ended 31st March'2020
	Amount	Amount
<b>Interest expense</b>		
Interest to Bank on Cash Credit	3,027,360.09	5,433,424.36
Interest to Bank Term Loan	6,911,512.84	6,970,121.04
Interest on U/S Loan	6,171,193.00	2,254,228.00
Interest on others	342,823.00	648,817.89
<b>TOTAL(A)</b>	<b>16,452,888.93</b>	<b>15,306,591.29</b>
<b>Other borrowing costs</b>		
Bank Processing fees & charges	398,309.87	742,133.55
<b>TOTAL(B)</b>	<b>398,309.87</b>	<b>742,133.55</b>
<b>TOTAL(A+B)</b>	<b>16,851,198.80</b>	<b>16,048,724.84</b>

**SHREE VASU LOGISTICS LIMITED**

**NOTE NO. 2.23 :- OTHER EXPENSES**

(Amount in `)

PARTICULARS	For the Year Ended 31st March'2021	For the Year Ended 31st March'2020
	Amount	Amount
<b>Direct Expenses</b>		
Hire & other charges	271,934,744.84	214,477,397.61
Store Consumption	4,697,940.52	6,143,353.82
Vehicle Running & Maintainance	38,613,224.71	37,971,502.61
Vehicle Rent Paid	12,065,000.00	15,821,000.00
Godown Rent	83,956,191.00	85,015,797.58
Electricity charges	6,320,792.82	7,816,540.14
Security charges	3,109,495.97	2,380,753.43
<b>Administrative Expenses</b>		
Advertisement Exp	64,038.93	258,723.00
Food beverages at work place	881,579.00	1,072,037.00
Office expenses	616,495.00	601,825.00
Office Vehicle Running expenses	1,066,711.38	1,302,409.62
Postage & Courier	116,572.00	854,948.00
Repair To Plant / Machinery & Furniture	2,824,302.90	1,872,240.19
Repair To Building	2,686,618.10	4,669,050.76
Generator running exp.	556,138.98	385,064.00
Printing & Stationery	493,633.33	430,932.49
Telephone expenses	1,495,526.98	1,538,831.70
Travelling & Conveyance Expenses	1,049,369.00	2,029,258.00
Business Promotion Expenses	1,469,211.71	1,413,408.47
Cleaning & Maintenance	426,325.00	398,102.36
Insurance Charges	2,999,774.17	1,421,828.14
Legal & Profesional Expenses	7,943,324.51	4,633,187.00
Property Tax	634,337.00	370,461.00
Commission & Supervision Charge	-	984,000.00
GST Paid	83,518.76	33,442.07
Service Tax Paid	-	136,413.90
Donation Paid	136,000.00	-
<b>Auditors Remuneration</b>		
For Statutory Audit	200,000.00	150,000.00
For Tax Audit	-	50,000.00
Shortage Claims paid	685,836.43	304,035.01
Loss On Discard of Fixed Asset	499,930.59	183,223.49
Round Off Net	3,093.74	-
<b>TOTAL</b>	<b>447,629,727.37</b>	<b>394,719,766.39</b>

**SHREE VASU LOGISTICS LIMITED**

**FIXED ASSETS**

**NOTE NO. 2.9**

FIXED ASSETS	Gross Block		Accumulated Depreciation				Net Block		
	Balance as at 01/04/2020	Additions	Disposal/ Subsidy	Balance as at 31/03/2021	Balance as at 01/04/2020	Depreciation charged for the year	On Disposal	Balance as at 31/03/2021	Balance as on 31/03/2021
<b>a</b>									
<b>1</b>									
<b>Tangible Assets</b>									
<b>LAND &amp; BUILDING</b>									
Land & Site Development	96,859,648.00	12,511,856.00	-	109,371,504.00	-	-	-	96,859,648.00	109,371,504.00
Godown Building	176,944,748.07	52,233,288.54	-	229,178,036.61	76,438,244.00	12,238,459.27	-	100,506,504.07	140,501,333.34
<b>2</b>									
<b>PLANT &amp; MACHINERY</b>									
Cold Room	661,307.00	-	-	661,307.00	268,273.00	238,405.00	-	393,034.00	154,629.00
Godown Equipment	5,148,779.95	331,230.48	65,147.91	5,414,862.52	3,164,497.86	736,647.92	56,191.00	1,984,282.09	1,569,907.74
Genset	3,560,660.69	-	-	3,560,660.69	1,873,983.54	307,287.00	-	1,686,677.15	1,379,390.15
GPC Plant	1,424,173.00	-	-	1,424,173.00	1,308,436.00	25,023.00	-	115,737.83	90,714.00
Air Conditioners	3,474,038.05	119,496.52	-	3,593,534.57	1,500,336.25	519,182.00	-	1,973,701.80	1,574,016.32
Conveyor- Belt	14,097,969.77	345,000.00	251,166.67	14,191,803.10	8,014,224.00	2,145,948.00	83,303.00	6,083,745.77	4,114,934.10
Machine	11,769,631.44	12,200.00	241,087.07	11,540,744.37	5,730,371.91	1,128,524.00	140,228.20	6,039,259.53	4,822,076.66
Electrical Equipments	7,407,410.78	1,728,846.28	1,805.39	9,134,451.67	4,450,813.60	1,115,072.20	1,587.39	2,956,597.18	3,570,153.26
Wire Less Tower	96,700.00	-	-	96,700.00	54,226.00	7,722.00	-	42,474.00	34,752.00
<b>3</b>									
<b>FURNITURE &amp; FIXTURES</b>									
Furniture	19,079,767.94	572,159.68	-	19,651,927.62	11,569,911.53	2,335,353.08	-	7,509,856.41	5,746,663.01
Office equipment	4,500,770.81	1,018,372.89	298,945.40	5,220,198.30	2,073,856.60	1,065,827.01	283,998.13	2,426,914.21	2,364,512.82
<b>4</b>									
<b>VEHICLES</b>									
Motor Cars	10,439,796.69	3,689,278.00	747,500.00	13,381,574.69	5,062,137.00	2,055,112.00	76,227.00	5,377,659.69	6,340,552.69
Indica car	-	-	-	-	-	-	-	-	-
Two Wheelers	482,572.00	-	-	482,572.00	330,722.00	43,508.00	-	151,850.00	108,342.00
Rikshaw	-	-	-	-	-	-	-	-	-
Commercial Vehicles	23,935,252.52	1,071,062.08	102,000.00	24,904,314.60	10,926,098.00	5,140,196.00	73,761.00	13,009,154.52	8,911,781.60
<b>5</b>									
<b>COMPUTERS</b>									
Computer	7,778,723.33	1,917,569.16	752,752.04	8,943,540.45	6,248,025.96	1,308,912.01	711,331.19	1,530,697.37	2,097,933.67
Server & Networks	3,582,797.32	207,428.98	40,070.04	3,750,156.26	2,726,231.36	342,727.50	33,917.02	856,565.96	715,114.42
<b>Total (a)</b>	<b>391,244,747.36</b>	<b>75,757,788.61</b>	<b>2,500,474.52</b>	<b>464,502,061.45</b>	<b>141,740,388.61</b>	<b>30,753,906.00</b>	<b>1,460,543.93</b>	<b>249,504,359.58</b>	<b>293,468,310.77</b>
<b>b</b>									
<b>Intangible Assets</b>									
Mobile App & Softwares	375,000.00	-	-	375,000.00	29,884.00	86,279.00	-	345,116.00	258,837.00
<b>Total (b)</b>	<b>375,000.00</b>	<b>-</b>	<b>-</b>	<b>375,000.00</b>	<b>29,884.00</b>	<b>86,279.00</b>	<b>-</b>	<b>345,116.00</b>	<b>258,837.00</b>
<b>c</b>									
<b>Capital Work in Progress</b>									
Godown Building	46,830,780.60	491,936,062.25	46,760,939.66	492,634,471.91	-	-	-	46,830,780.60	49,263,447.19
<b>Total (c)</b>	<b>46,830,780.60</b>	<b>49,193,606.25</b>	<b>46,760,939.66</b>	<b>49,263,447.19</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>46,830,780.60</b>	<b>49,263,447.19</b>
<b>Total (a+b+c)</b>	<b>438,450,527.96</b>	<b>124,951,394.86</b>	<b>49,261,414.18</b>	<b>514,140,508.64</b>	<b>141,770,272.61</b>	<b>30,840,185.00</b>	<b>1,460,543.93</b>	<b>296,680,256.18</b>	<b>342,990,594.96</b>
<b>Previous Year Figures</b>	<b>358,937,686.41</b>	<b>81,890,779.00</b>	<b>2,377,937.45</b>	<b>438,450,527.96</b>	<b>120,474,446.03</b>	<b>22,290,539.18</b>	<b>994,712.60</b>	<b>238,463,240.38</b>	<b>296,680,256.18</b>



**NOTE NO. 2.24:- EARNINGS PER SHARE**

PARTICULARS	(Amount in `)	
	For the Year Ended 31st March'2021	For the Year Ended 31st March'2020
	Amount	Amount
Net Profit after Tax as per Statement of Profit & Loss available for Equity Shareholders	32,452,841.09	26,695,743.17
Weighted Avg. No. of Equity Shares Outstanding	7,644,000.00	7,644,000.00
Basic/Diluted Earnings Per Share	4.25	3.49
Face Value Per Share	10/-	10/-

**NOTE NO. 2.25:- RELATED PARTY DISCLOSURES**

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

**A. List of Related Parties:****Key Management Personnel:**

- i) Shree Bhushan Garg (Whole Time Director)
- ii) Atul Garg (Managing Director)
- iii) Prince Kumar Singh (Chief Financial Officer from 19.10.2019 to 31.08.2020)
- iv) Neelam Dahiya (Company Secretary)
- v) Anil Kumar Katre (Chief Financial Officer w.e.f. 15.02.2021)

**Other Related Parties:**

- i) Smt. Sumita Garg
- ii) Smt. Preeti Garg (Director)
- iii) Shree Bhushan Garg (HUF)
- iv) Shree Leasing (Proprietor Ship Firm)
- v) Shatabdi Leasing (P'Ship Firm)
- vi) Shree Shyam Leasing (P'Ship Firm)
- vii) Shatabdi Carrier (P'Ship Firm)
- viii) Shree Jee Real Estate Developers(P'Ship Firm)
- ix) Bengal Logistics Pvt. Ltd.
- x) Bengal Logistics (P'Ship Firm)
- xi) Shree Infrastructures (P'Ship Firm)

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

**The Transactions with Related Parties For The Year Are Summarised Below: (Amount In Lakhs)**

Nature Of Transaction	Personnel (KMP) Year ended 31st March 2021	Personnel (KMP) Year ended 31st March 2020	Other Related Parties for Year ended 31st March 2021	Other Related Parties for Year ended 31st March 2020
Interest Expenses on Loans Taken	20.67	22.54	41.04	-
Unsecured Loan Taken	386.02	640.24	653.57	-
Repayment of Loan Taken	233.73	175.00	569.26	-
Rental Expenses	100.71	124.97	105.79	60.48
Advance Against Land Purchase	-	-	-	128.48
Remuneration/Salary	72.00	101.08	22.80	-
Purchase of Vehicle	-	-	-	58.42
Purchase of Fixed Assets	-	-	125.12	61.13
Vehicle Hire Charges Paid	-	-	78.17	84.44
Vehicle Maintenance Charges Received	-	-	8.70	12.38

**Balance (Payable To) Receivable From Related Parties Are Summarised Below: (Amount In Lakhs)**

Nature Of Transaction	Personnel (KMP) As At 31st March 2021	Personnel (KMP) As At 31st March 2020	Other Related Parties As At 31st March 2021	Other Related Parties As At 31st March 2020
Vehicle Hire Charges Payable	-	-	-	13.95
Land Purchase Payable	-	-	83.18	102.19
Rent Payable	-	13.25	-	5.44
Remuneration Payable	-	1.35	-	-
Unsecured Loan Payable	309.74	487.77	471.73	-
Vehicle / Other Assets Purchase Payable	-	-	-	77.68
Other Receivable	-	-	25.85	-

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

**NOTE NO. 2.26:- SEGMENT REPORTING**

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

**NOTE NO. 2.27 :-**

Inventories amounting to Rs.1718238.21 /- (PY- 8,23,965/-) appering in Note 2.14 to the Balance Sheet under the head current assets represents items of stationeries, house keeping products, accessories etc. used in day to day affair for smooth running of the business. The value stated there is as valued & certified by the management.

**NOTE NO. 2.28 :-**

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

**NOTE NO. 2.29 :- Details of Primary & Collateral Securities offered against Term Loan and Cash Credit from Banks:**

**A. Primary Security**

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

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

**B. Collateral Security**

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

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

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

- (i) Kh No. 69/6-12-18, Plot No. 104/35, Madav Rao sapre ward (68) Raipura, Raipur Owned by the Company.
- (ii) Kh No. 43/1, Plot No. 104, Madav Rao spray ward (68) Raipura, Raipur. Owned by-Shree Bhushan Garg., Whole Time Director
- (iii) Kh No.30 & 31/1 Plot No. 11, Naya raipur Road behind Shubh Honda Showroom,Mouza Gram, Jhalpa, Belha Bilaspur Owned by the Company.
- (iv) Plot No. 2, Kh. No. 222/26, 222/31 of Part, PH No. 32, Vill. Tendua, Raipur Owned by the Company.
- (v) Plot No. 4, Kh. No. 222/26, 222/30 of Part, PH No. 32, Vill. Tendua, Raipur Owned by the Company.
- (vi) Plot No. -1, Kh. No. -87/2 Part, 87/5 Part, 88/1 Part, P.H.No. - 32, R.N.M. Dharsiwa - 1, Mouja - Tendua, Tehsil & Dist. Raipur, (C.G.) Owned by company.
- (vii) Plot No. - 12 Kh. No. - 90/27 Part, 90/28 Part, 94, 95/3, 95/1, 95/2, P.H.No. - 32, R.N.M. Dharsiwa - 1, Mouja - Tendua, Tehsil & Dist. - Raipur, (C.G.) Owned by company.
- (viii) Plot No. - 13 Kh. No. - 90/1, 90/4, 90/7 Part, 90/27 Part, 90/28 Part, P.H.No. - 32, R.N.M. Dharsiwa - 1, Mouja - Tendua, Tehsil & Dist. - Raipur, (C.G.) Owned by company.
- (ix) Plot No 6 Khasra No 700 by 4 of Part PH No 53 by 118 at Village Boriyakala Raipur (C.G.) Owned by Mrs Preeti Garg, Director.
- (x) Plot No 7 Khasra No 700 by 4 of Part PH No 53 by 118 at Village Boriyakala Raipur (C.G.) Owned by Mrs Preeti Garg, Director
- (xi) Plot No 8 Khasra No 700 by 4 of Part PH No 53 by 118 at Village Boriyakala Raipur (C.G.) Owned by Mrs Preeti Garg, Director.
- (xii) New Alipore Residency 45A Buroshibtala Main Road PS Behala First Floor Flat No A Block 1 named as Tulip Kolkata 700038 Owned by Deepak Saraf and Pradeep Saraf, Guarantor.

**3.** All the term loans and Cash credit facilities are secured with Personal guarantees of Directors & Others

**4. TERMS OF REPAYMENT OF SECURED LOANS:**

S.No.	Bank name	Loan Amt. Sanctioned	Instalment/EMI Amt	ROI	Total no. of Instalment	Instalment due & paid
1	Kotak Mahindra Bank	7,43,63,923	1231372 #	7.75%	72	Due 67 Paid 67
2	Kotak Mahindra Bank	55000000	425036 #	7.75%	78	Due 0 Paid 0
3	Kotak Mahindra Bank	30000000	507053 #	7.75%	76	Due 9 Paid 9
4	Kotak Mahindra Bank	22500000	276596 #	7.75%	78	Due 0 Paid 0
5	Kotak Mahindra Bank	24500000	464124 #	7.75%	76	Due 47 Paid 47
6	Kotak Mahindra Bank	28600000	896220 #	8.00%	36	Due 0 Paid 0
7	Kotak Mahindra Bank	9,25,000	45120 #	10.74%	24	Due 16 Paid 16
8	Kotak Mahindra Bank	9,25,000	44320 #	10.74%	24	Due 19 Paid 19
9	Kotak Mahindra Bank	19990500	268019*	7.75%	76	Due 25 Paid 25

# EMI \*INSTALMENT

**NOTE NO. 2.30:- GOVERNMENT GRANTS**

The company has not received any sum against Interest subsidy during the year from state government.

**NOTE NO. 2.31:-****Micro, Small And medium Development Act 2006(MSMED Act):**

Details of dues to Micro and Small Enterprises as defined under MSMED Act'2006. The Company has sent letters to suppliers to confirm whether they are covered under Micro, Small and Medium Enterprises Act'2006 as well as whether they have filed required memorandum with the prescribed authorities. Based on the confirmations, if any received, the details of outstanding are as under:

(Amount in Rupees)

Particulars	As at 31st March	
	2021	2020
The principal amount remaining unpaid at the end of the year.	-	-
The interest amount remaining unpaid at the end of the year.	-	-
The amount of interest paid by the buyer in terms of Section 16 of the MSMED Act'2006 along with the amount of the payment made to the supplier beyond the appointed day during the year.	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act'2006.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under Section 23 of the MSMED Act'2006.	-	-

**NOTE NO. 2.32:-**

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

SR No.	Particulars	31.03.2021	31.03.2020
A.	Value of Imports on CIF Basis (In Rs.)	N.A	N.A
B.	Expenses in Foreign Currency (In Rs.)	NIL	NIL
C.	Earnings in Foreign Exchange (In Rs.)	NIL	NIL

**NOTE NO. 2.33:- CONTINGENT LIABILITIES & COMMITMENTS**

(Amount in Rs.)

PARTICULARS	As at 31st March'2021	As at 31st March' 2020
	Amount	Amount
<b>(i) Contingent Liabilities</b>		
(a) Claims against the company not acknowledged as debt	-	-
: in relation to TDS from FY 2007-08 to FY 2020-21	495,220.00	-
: in relation to Service Tax/GST	889,960.00	-
(b) Bank Guarantee	19,000,000.00	21,000,000.00
(c) Other money for which the company is contingently liable	-	-
<b>(ii) Commitments</b>		
(a) Amount of Contracts for purchase of Capital Goods	6,551,427.00	5,321,145.00
Less: Amount Paid to Supplier for Capital Goods	(6,493,268.00)	(4,353,650.00)
<b>Total</b>	<b>20,443,339.00</b>	<b>21,967,495.00</b>

**Note:**

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

**NOTE NO. 2.34:-**

**Impact of Covid-19 pandemic:**

Covid-19 pandemic has been rapidly spreading throughout the world, including India. Government in India has taken significant measures to curb the spread of the virus including imposing mandatory lockdowns and restrictions in activities. The Company is monitoring the situation closely taking into account directives from the Governments. The Company has considered the possible effects of the COVID-19 pandemic including its impact on revenue projections for future periods. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic and arriving at estimates, the Company, as at the date of approval of these financial results, has used internal and external sources of information to the extent available. Based on current assessment of the impact of COVID-19 on the Company, Management is of the view that the balance sheet of the Company has adequate liquidity to service its obligations and its operations. Further, the company will continue to monitor any material changes to future economic conditions and consequential impact on its financial results.

**NOTE NO. 2.35:-**

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

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

*As per our attached report of even date  
For, AGRAWAL & PANSARI  
Chartered Accountants*

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

**[Atul Garg]**  
Managing Director  
(DIN:01349747)

**[R.K. AGRAWAL]**  
Partner  
M.NO. 053338  
FRN: 003350C

**CS Neelam Dahiya**  
Company Secretary  
Date: 30-June-2021  
Place : Raipur [C.G]

**[Anil Kumar Katre]**  
Chief Financial Officer

**NOTICE**

NOTICE IS HEREBY GIVEN THAT THE 15<sup>TH</sup> ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF **SHREE VASU LOGISTICS LIMITED** (THE COMPANY) WILL BE HELD ON THURSDAY, SEPTEMBER 09, 2021 AT 01:00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT LOGISTICS PARK, OPP. JAIKA AUTOMOBILES, RING ROAD NO. 1, RAIPUR- 492001, CHHATTISGARH TO TRANSACT THE FOLLOWING BUSINESS:

**ORDINARY BUSINESSES:**

**1. To adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2021.**

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2021 and the reports of the Board of Directors and the Auditors thereon and in this regard, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2021 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”

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

To appoint a Director in place of Mr. Atul Garg (DIN-01349747), Managing Director, who retires by rotation and being eligible, offers himself for re-appointment and in this regard, to consider and if thought fit, pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT Mr. Atul Garg (DIN-01349747), Managing Director, who retires by rotation in terms of Section 152 of the Companies Act, 2013 and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company, whose office shall be liable to retire by rotation.”

**3. Appointment of M/s. APAS & CO LLP as Statutory Auditors of the Company for filling casual vacancy**

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

“RESOLVED THAT pursuant to the provisions of section 139 (8) of the Companies Act, 2013 read with rules framed thereunder (including any statutory modifications and re-enactment if any thereof for the time being in force), M/s. APAS & CO LLP, Chartered Accountants, Raipur, (FRN: 000340C/C400308), be and are hereby appointed as Statutory Auditors of the Company, to fill the casual vacancy caused by the resignation of M/s AGRAWAL & PANSARI Chartered Accountants, (FRN: 003350C) and shall hold office from June 12, 2021 until the conclusion of ensuing 15<sup>th</sup> this Annual General Meeting of the Company at such remuneration plus applicable taxes and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (including Committee(s) of the Board), be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

**4. Appointment of M/s. APAS & CO LLP as Statutory Auditors of the Company**

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

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) and re-enactment(s) if any thereof for the time being in force), M/s. APAS & CO LLP, Chartered Accountants, Raipur, (FRN: 000340C/C400308) be and are hereby appointed as Statutory Auditors of the Company for a tenure of five years from the conclusion of 15<sup>th</sup> Annual General

Meeting till the conclusion of the 20<sup>th</sup> Annual General meeting of the Company at such remuneration plus applicable taxes and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.

**"RESOLVED FURTHER THAT** the Board of Directors of the Company (including Committee(s) of the Board), be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

**SPECIAL BUSINESSES:**

**5. Approval for remuneration payable to Mr. Atul Garg (DIN: 01349747), Managing Director of the Company**

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

**"RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the members be and is hereby accorded that Mr. Atul Garg (DIN: 01349747), Managing Director of the Company be paid remuneration Rs. 3,00,000/- per month w.e.f. April 1, 2021 for a period of 3 years by way of Salary, Perquisites and Allowances as provided in the explanatory statement to the notice, subject to the limits and conditions prescribed under Schedule V of the Companies Act, 2013, as may be amended from time to time.

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

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

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

**6. Approval for remuneration payable to Mr. Shree Bhushan Garg (DIN: 01349775), Wholtime Director of the Company**

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

**"RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the members be and is hereby accorded that Mr. Shree Bhushan Garg (DIN: 01349775), Whole Time Director of the Company be paid remuneration Rs. 3,00,000/- per month w.e.f. April 1, 2021 for a period of 3 years by way of Salary, Perquisites and Allowances as provided in the explanatory statement to the notice, subject to the limits and conditions prescribed under Schedule V of the Companies Act, 2013, as may be amended from time to time.

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

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

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

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

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

**"RESOLVED THAT** pursuant to the provisions of Section 196, 197 and 198 read with Schedule V of the Companies Act, 2013 ("the Act") and any other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the Company be and is hereby accorded for the payment of remuneration of an amount of Rs. 190000/- per month to Ms. Preeti Garg (DIN: 07048745) Non executive Director of the Company w.e.f. April 1, 2021 for a period of 3 years by way of Salary, Perquisites and Allowances as provided in the explanatory statement to the notice, subject to the limits and conditions prescribed under Schedule V of the Companies Act, 2013, as may be amended from time to time.

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

By Order of the Board  
For Shree Vasu Logistics Limited

SD/-  
C S Abhishek Gupta  
Company Secretary and Compliance Officer  
Date : August 10 , 2021  
Place: Raipur  
Registered Office: Logistics Park,  
Opp. Jaika Automobiles Ring Road No.1,  
Raipur - 492001.

**IMPORTANT NOTES:**

**(1) EXPLANATORY STATEMENT:**

The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out material facts concerning the business under Item Nos. 3 to 7 of the Notice, is annexed hereto. The relevant details, pursuant to Regulations 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this Annual General Meeting (“AGM”) are also annexed. Also, additional information as per sub para (B) of Section II of Part II of Schedule V of the Companies Act, 2013 is annexed.

**(2) PROXY:**

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

A Proxy Form, in prescribed format (Form No. MGT-11) is being sent herewith, with instructions for filling, signing and submitting the same. The instrument of Proxy, in order to be effective, must be deposited with the Company at its registered office not less than forty-eight (48) hours before the commencement time of the 15th Annual General Meeting (“the Meeting”) of the Company. The Proxy Form, if not complete in all respects, will be considered invalid.

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

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

**(3) ATTENDANCE SLIP:**

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

**(4) AUTHORISED REPRESENTATIVE:**

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

**(5) REGISTRAR AND SHARE TRANSFER AGENT:**

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

**(6) REGISTRATION OF TRANSFERS:**

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



**(7) CLOSURE OF BOOKS:**

Register of Members and the Share Transfer Books of the Company will remain closed from Friday, September 03, 2021 to Thursday, September 09, 2021 (both days inclusive).

**(8) NRI SHAREHOLDER:**

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

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

**(9) NOMINATION:**

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

**(10) UPDATION OF MEMBERS' DETAILS:**

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

**(11) DISPATCH OF NOTICE AND ANNUAL REPORT:**

In compliance with the General Circular Nos.14/2020, 17/2020 and 20/2020 and 02/2021 dated April 08, 2020, April 13, 2020, May 05, 2020 and January 13, 2021 respectively issued by the Ministry of Corporate Affairs ("MCA Circulars") and SEBI Circular dated May 12, 2020 and January 15, 2021 notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website [www.shreevasulogistics.com](http://www.shreevasulogistics.com). For receiving all communication (including Annual Report) from the Company electronically, members who have not registered /updated their email address with the Company are requested to register/ update their email addresses with the relevant Depository Participant/ RTA. All documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company during (11.00 a.m. to 6.00 p.m.) on all working days except Saturday up to and including the date of the Annual General Meeting of the Company.

Members may note that the Annual Report 2020-21 is available on the website of the Company at following link:

<https://shreevasulogistics.com/upload/Annual%20Report%202020-21.pdf>

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

<https://shreevasulogistics.com/upload/Notice%20of%2015th%20AGM.pdf>

[https://shreevasulogistics.com/upload/Proxy%20Form%20and%20Attendance%20Slip%20\\_15th%20AGM.pdf](https://shreevasulogistics.com/upload/Proxy%20Form%20and%20Attendance%20Slip%20_15th%20AGM.pdf)

**(12) INTIMATION OF CHANGE IN THE DETAILS:**

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

**(13) REGISTERS:**

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

**(14) JOINT-HOLDER:**

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

**(15) REMOTE E-VOTING:**

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

**(16) REQUEST TO MEMBERS:**

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

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

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

Prominent Landmark to reach the venue is opposite Jaika Automobiles near Satyam Balaji showroom.

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

**The following Explanatory Statement sets out all the material facts relating to the Special Business under Item No. 3 to 7 of the accompanying this Notice.**

**Item No. 3 & 4**

M/s AGRAWAL & PANSARI Chartered Accountants, (FRN: 003350C) were appointed as Statutory Auditors to hold office from the conclusion of the 12<sup>th</sup> Annual General Meeting of the Company until the conclusion of the 17<sup>th</sup> AGM. However, they expressed their inability to continue as Statutory Auditors of the Company up to the conclusion of their appointment period vide their letter dated May 15, 2021 due to other engagements, resulting into a casual vacancy in the office of Statutory Auditors of the Company.

In view of above, the Board of Directors ("Board") on recommendation of Audit Committee of the Company appointed /s. APAS & CO LLP, Chartered Accountants, Raipur, (FRN: 000340C/C400308) as Statutory Auditors of the Company to fill the casual vacancy caused by the said resignation effective from June 12, 2021 till the conclusion of this AGM.

Further, the Board at their meeting held on August 10, 2021 after considering the experience and expertise, has recommended appointment of M/s. APAS & CO LLP, Chartered Accountants, Raipur, (FRN: 000340C/C400308) as Statutory Auditors of the Company to hold office for a tenure of 5 (five) consecutive years from the conclusion of this AGM till the conclusion of the 20<sup>th</sup> AGM of the Company at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of the Company.

The Company has received consent letter and eligibility certificate from M/s. APAS & CO LLP, Chartered Accountants, Raipur, (FRN: 000340C/C400308) of the Company, along with a confirmation that, their appointment, if made, would be within the limits prescribed under the Companies Act, 2013. They have further confirmed that they are not disqualified to be appointed as the Statutory Auditors in terms of the Companies Act 2013 and the rules made thereunder.

The Board recommends the Resolutions set out at Item No. 3 & 4 for approval by the Members.

None of the Directors, Key Managerial Personnel and/or their relatives are in any way concerned or interested, financially or otherwise in the said resolutions.

**Item No. 5**

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

The Board of Directors at their meeting held on August 10, 2021 approved the proposal of his remuneration pursuant to the provisions of Section 196, 197, 203, Schedule V (including any statutory modifications, amendments or re-enactments thereto for the time being in force) and all other applicable provisions of the Companies Act, 2013 and subject to approval of the shareholders of the company by way of ordinary resolution as under:

**Salary:** Rs. 3,00,000 per months with retrospective from April 01, 2021 for a period of 3 years till March 31, 2024.

**Perquisites and Other benefits:**

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

**MINIMUM REMUNERATION**

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

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

The Company has inadequate profits in the previous year 2020-21. And in view of the relevant extant provisions of law relating to managerial remuneration, the Company has proposed to comply with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013.

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

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

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

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

**Item No. 6**

Mr. Shree Bhushan Garg, was appointed as Wholetime Director of the company w.e.f. 1<sup>st</sup>October, 2017 for a period of 5 (five) years.

The Board of Directors at their meeting held on August 10, 2021 approved the proposal of his remuneration pursuant to the provisions of Section 196, 197, 203, Schedule V (including any statutory modifications, amendments or re-enactments thereto for the time being in force) and all other applicable provisions of the Companies Act, 2013 and subject to approval of the shareholders of the company by way of ordinary resolution as under:

**Salary:** Rs. 3,00,000 per months with retrospective from April 01, 2021 for a period of 3 years till March 31, 2024.

**Perquisites and Other benefits:**

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

**MINIMUM REMUNERATION**

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

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

The Company has inadequate profits in the previous year 2020-21. And in view of the relevant extant provisions of law relating to managerial remuneration, the Company has proposed to comply with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013.

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

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

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

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

**Item No. 7**

Pursuant to the provisions of Section 197, 198 and Schedule V of the Companies Act, 2013 ("the Act") and other applicable provisions of the Act, a company is allowed to pay remuneration to a director who is neither a whole-time director nor a managing director of a company, by way of remuneration. For payment of remuneration in case of inadequate profit Section II of Schedule V has prescribed certain criteria.

The Board of Directors in its meeting held on August 10, 2021 approved the proposal of the Nomination and Remuneration Committee to pay Remuneration Rs. 190000/- per month to Ms. Preeti Garg, Non-Executive Director (NED) pursuant to provisions of Schedule V. Therefore, it is proposed to seek member's approval for payment of remuneration to Ms. Preeti Garg.

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

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

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

**Annexure 1**

**Details pursuant to Regulation 36 (3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings**

Sr. No.	Particulars	Mr. Atul Garg	Mr. Shree Bhushan Garg	Mrs. Preeti Garg
1.	Age	45	74	43
2.	Qualifications	B. Com and PGDBM (from Pt. Ravi Shankar Shukla University, Raipur)	Graduate	Graduate in commerce i.e. B. Com.
3.	Experience	25 years	52 years	14 years
4.	Terms and conditions of re-appointment	Appointed as Managing Director for a period of 5 years with effect from 1 <sup>st</sup> February, 2018 to 31 <sup>st</sup> January, 2023 liable to retire by rotation	Appointed as Wholetime Director liable to retire by rotation for a period of 5 years with effect from 1 <sup>st</sup> October, 2017 to 30 <sup>th</sup> September, 2022	Appointed as Non-Executive Director liable to retire by rotation with effect from 1 <sup>st</sup> December, 2017.
5.	Expertise in specific functional areas	Excellent in creating strategic alliances with organization leaders to effectively align with and support key business initiatives. Excel at building and retaining high performance among teams by hiring, developing and motivating skilled professionals.	Effectively exhibit leadership in managing the warehouses & dispatches, with minimum delay, in varied weather conditions and sound knowledge of 3PL working.	Thorough knowledge of finance and accounts
6.	Relationship with other Directors, Manager and	Mr. Shree Bhushan Garg (WTD)- Father Ms. Preeti Garg (NED)- Wife	Mr. Atul Garg (MD)- Son Ms. Preeti Garg (NED)- Son's Wife	Mr. Atul Garg (MD)- Husband Mr. Shree Bhushan Garg (WTD)- Father-

	other Key Managerial Personnel, if any			in-Law
7.	Date of first appointment on the Board	21/03/2007	21/03/2007	01/12/2017
8.	Shareholding in the company	988000	2205000	2000000
9.	The number of Meetings of the Board attended during the FY 2020-2021	3	4	3
10.	Other Directorships	1. Logicbox India Private Limited	1. Logicbox India Private Limited 2. Shri Sai Kripa Shares Private Limited	1. Logicbox India Private Limited 2. Bengal Logistics Private Limited
11.	Membership/ Chairmanship of Committees of other Boards	NA	NA	NA
12.	Details of past remuneration	Rs. 300000/- per month w.e.f. April 2021	Rs. 300000/- per month w.e.f. April 2021	Rs. 190000/- per month
13.	Proposed remuneration	Rs. 300000/- per month w.e.f. April 2021	Rs. 300000/- per month w.e.f. April 2021	Rs. 190000/- per month
14.	Brief Profile	Mr. Atul Garg has been on the Board of the Company since its inception i.e. 2007. He is commerce Graduation from Pt. Ravishankar Shukla University He is a dynamic & Results-oriented Managing Director drives a goal to establish strategic & mutually beneficial partnerships, along with relationships with associate companies, vendors, service providers. He has a vision to make the Company number one 3PL Company. His association with the Company is beneficial to the Company.	Mr. Shree Bhushan Garg has been on the board of the company since incorporation of the company and has been serving as on the board since 2007. He is a Commerce Graduate degree. He possesses valuable experience in managing the issues faced by large and complex corporations. He has significant experience in management, finance and operations. His association with the Company is in best interest of the Company.	Mrs. Preeti Garg has been on the board of the company since 01/12/2017. She is a Commerce Graduate and has expertise in field of finance and accounts. The Company has benefited from her expert advice on finance related matters. Her association with the Company is in best interest of the Company.

Registered Office: Logistics Park, Opp. Jaika Automobiles Ring Road No.1 Raipur Chhattisgarh 492001  
 Email ID: [cs@logisticspark.biz](mailto:cs@logisticspark.biz) Website: [www.shreevasulogistics.com](http://www.shreevasulogistics.com)  
 CIN: L51109CT2007PLC020232

**Form No. MGT-11**

**PROXY FORM**

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

Name of the member (s): Registered address: E-mail Id: Folio No/ Client Id: DP ID:
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I/We being the member(s) of \_\_\_\_\_ shares of the Company, hereby appoint

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

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 15<sup>th</sup> Annual General Meeting of the company, to be held on Thursday, September 09, 2021 at 01:00 p.m. at Logistics Park, Opp. Jaika Automobiles Ring Road No.1, Raipur, Chhattisgarh - 492001 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolutions	Optional*	
		For	Against
<b>ORDINARY BUSINESS:</b>			
1	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2021 and the Reports of the Board of Directors and the Auditors thereon		
2	To appoint a Director in place of Mr. Atul Garg (DIN-01349747), Managing Director, who retires by rotation and being eligible, offers himself for re-appointment.		
3	To appoint M/s. APAS & CO LLP as Statutory Auditors of the Company for filling casual vacancy		
4	To appoint M/s. APAS & CO LLP as Statutory Auditors of the Company		
<b>SPECIAL BUSINESS:</b>			
5	To approve remuneration payable to Mr. Atul Garg (DIN: 01349747), Managing Director of the Company		
6	To approve remuneration payable to Mr. Shree Bhushan Garg (DIN: 01349775), Whole Time Director of the Company		
7	To approve remuneration payable to Ms. Preeti Garg (DIN: 07048745) Non executive Director of the Company		

Signed this \_\_\_\_\_ day of September, 2021.

Signature of shareholder

Signature of Proxy holder(s)

Affix  Revenue  Stamp
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**Note:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A Proxy form which does not state the name of the Proxy shall not be considered valid.
3. Undated Proxy shall not be considered valid.
4. An instrument of Proxy is valid only if it is properly stamped as per the applicable law.
5. A Proxy need not be a member of the Company.
6. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
7. \*This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
8. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
9. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
10. The proxy form should be signed across the revenue stamp as per specimen signature(s) registered with the company/depository participant.



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Email ID: [cs@logisticspark.biz](mailto:cs@logisticspark.biz) Website: [www.shreevasulogistics.com](http://www.shreevasulogistics.com)  
CIN: L51109CT2007PLC020232

**ATTENDANCE SLIP**

(To be presented at the entrance)

**15<sup>TH</sup> ANNUAL GENERAL MEETING**

Regd. Folio No./DP ID / Client ID  
Name & Address of First/Sole Shareholder

No. of Shares held  
Name of the Joint Holder, if any

I hereby record my presence at the 15<sup>th</sup> Annual General Meeting of the Shree Vasu Logistics Limited to be held on Thursday, September 09, 2021 at 01:00 p.m. at Logistics Park, Opp. Jaika Automobiles Ring Road No.1 Raipur Chhattisgarh 492001.

\_\_\_\_\_  
**Signature of Members/Proxy**

Notes:

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

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

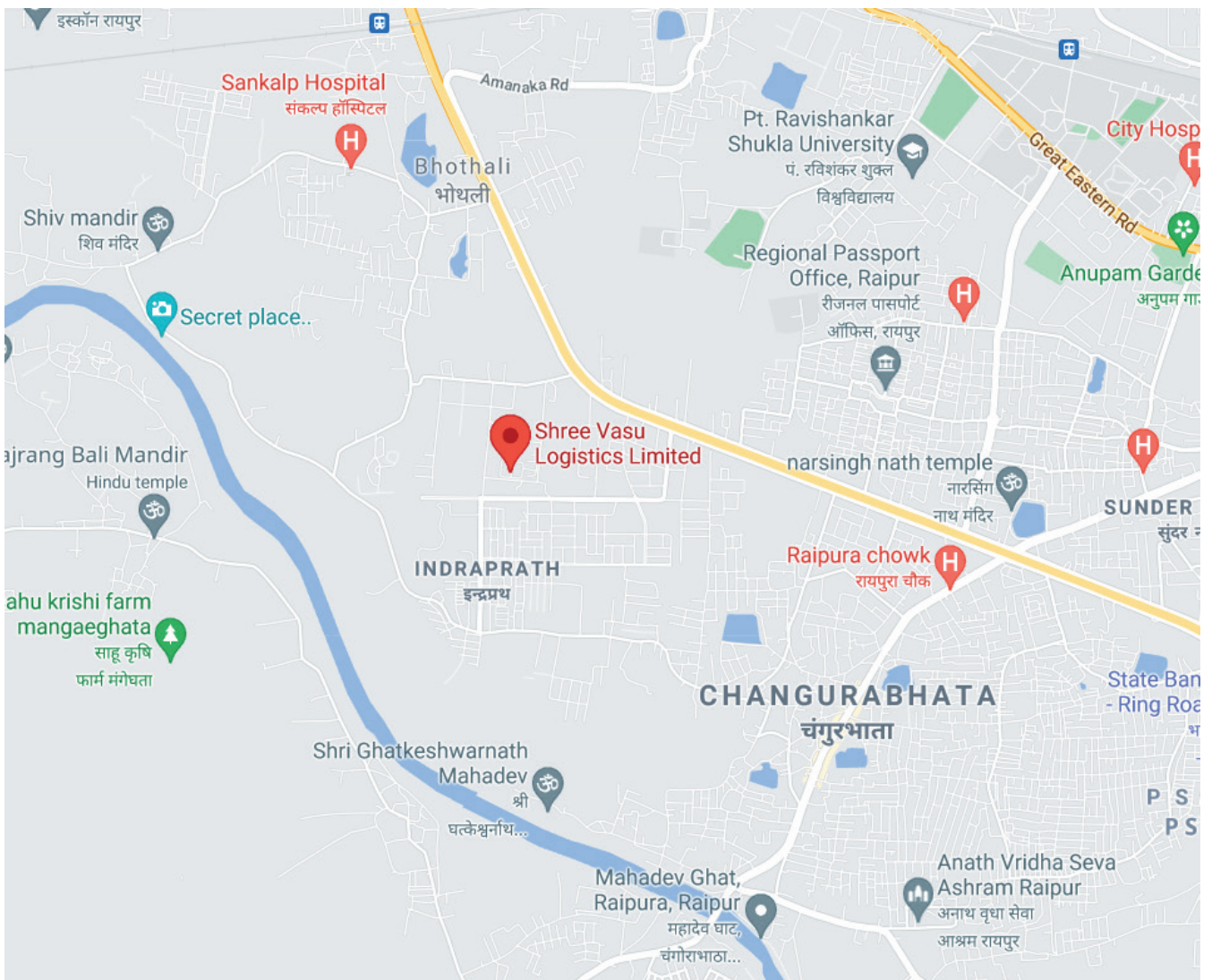
Email ID: cs@logisticspark.biz Website: www.shreevasulogistics.com

CIN: L51109CT2007PLC020232

**Venue of the Meeting**

Logistics Park, Opp. Jaika Automobiles, Ring Road No. 1,

Raipur - 492001, Chhattisgarh.

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





**SQUAD**  
LOGISTICS



A VENTURE OF

**SHREE VASU LOGISTICS LIMITED**

CIN: L51109CT2007PLC020232

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

Phone: 0771-6614804, 6614848 | Email: [cs@logisticpark.biz](mailto:cs@logisticpark.biz)

[www.shreevasulogistics.com](http://www.shreevasulogistics.com)