

PR

INDEPENDENT AUDITORS' REPORT

To the Members of
YAMADA LOGISTICS PRIVATE LIMITED

Report on Financial Statements

We have audited the accompanying financial statements of YAMADA LOGISTICS PRIVATE LIMITED, which comprise the Balance Sheet as at March 31, 2015, and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility

The Company's Board of Directors is responsible for the matters stated in Section 134 (5) of the Companies Act, 2013 (" the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting principles generally accepted in India, Including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143 (10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at March 31st 2015, and its Profit for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("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 a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards notified under the Act (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014).
 - e) On the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) 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 information and according to the explanation given to us:
 - (i) The Company has disclosed the impact of pending litigation as at March 31st 2015, on its financial position in its financial statements.
 - (ii) The Company has made provisions, as required under the applicable law or accounting standards for material foreseeable losses, if any on long term contracts.
 - (iii) There has been no delay in transferring amounts required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended March 31st 2015.

Place: Indore
Date: 07/09/2015



For H.N.Jhavar & Co.
Chartered Accountants
Firm Reg. No. 000544C

Ashish Saboo

(CA Ashish Saboo)
Partner
M.No.079567

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements section of our report of even date)

In terms of the information and explanations given to us and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that –

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) Major items of fixed assets have been physically verified by the management during the year in accordance with a programmed of verification, which in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- (ii) (a) This clause of the Caro order is not applicable
- (iii) (a) In our opinion and according to the information and explanation given to us, the company has not granted any loans, secured or unsecured to the Companies, Firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- (b) This clause of the Caro order is not applicable.
- (c) This clause of the Caro order is not applicable.
- (iv) There are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase of inventory, fixed assets and for the sale of goods and services. We did not observed any major weaknesses in internal control system.
- (v) The Company has not accepted any deposits from public within the meaning of Section 73 and 74 of the Act and the rules framed there under to the extent notified.
- (vi) The Central Government has not prescribed maintenance of cost records under of sub-section (1) of Section 148 of the Act, for the nature of industry in which the Company is doing business.
- (vii) (a) Undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Cess (as applicable) have generally been regularly deposited with the appropriate authorities.
- (b) No disputed amounts payable in respect of Wealth Tax, Income Tax, Service Tax, Custom Duty, Excise Duty and Cess were in arrears as at 31st March 2015.



Rajesh Jhavar

- (c) According to the information and explanation given to us there is no amount which were required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act 1956 (1 of 1956) and rules there under.
- (vii) The company does not have accumulated losses as at 31st March 2015 and it did not incur any cash losses in the financial year ended on that date or in the immediately preceding financial year.
- (ix) During the period under review, the company has not defaulted in repayment of dues to financial institutions or banks as at the balance sheet date.
- (x) The Company has not given any guarantees for loans taken by others from Banks or Financial Institutions.
- (xi) The Company did not availed any fresh term loan facility during the year.
- (xii) There was no fraud on or by the Company noticed or reported during the course of our audit.

Place: Indore
Date: 07/09/2015



For H.N.Jhavar & Co.
Chartered Accountants
Firm Reg. No. 0003440

Ashish Saboo

(CA Ashish Saboo)
Partner
M.No.079567

YAMADA LOGISTICS PRIVATE LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2015

Particulars	Note No.	As at 31st March, 2015 Rupees	As at 31st March, 2014 Rupees
I. EQUITY AND LIABILITIES			
(1) SHAREHOLDERS' FUNDS			
(a) Share Capital	3	17,216,210.00	1,000,000.00
(b) Reserves and surplus	4	238,257,795.30	13,800,522.58
		255,474,005.30	14,800,522.58
(2) CURRENT LIABILITIES			
(a) Short term borrowings	5	4,157,710.00	-
(b) Trade payables	6	-	20,035.00
(c) Other current liabilities	7	19,524.00	35,251.43
(d) Short-term provisions	8	360,500.00	15,600.00
		4,537,734.00	70,886.43
TOTAL		260,011,739.30	14,871,409.01
II. ASSETS			
(1) NON-CURRENT ASSETS			
(a) Fixed assets	9		
(i) Tangible assets		3,297,176.44	3,358,425.23
		3,297,176.44	3,358,425.23
(b) Long-term loans and advances	10	361,174.01	6,631,920.91
		3,658,350.45	9,990,346.14
(2) CURRENT ASSETS			
(a) Trade receivables	11	2,355,736.12	1,365,524.71
(b) Cash and Cash equivalents	12	8,323,312.73	3,158,803.16
(c) Short-term loans and advances	13	245,641,440.00	-
(d) Other Current assets	14	32,900.00	356,735.00
		256,353,388.85	4,881,062.87
TOTAL		260,011,739.30	14,871,409.01

See accompanying notes to the financial statements

In terms of our report attached.

For H N Jhavar & Co.
Chartered Accountants
F.R.N. 000544C



CA Ashish Saboo
Partner
M.No. 079657
Place : Indore
Dated : 07/09/2015

For and on behalf of the Board of Directors

[Signature]

Pranav Jhavar
Director
DIN: 00061525

[Signature]

Rajshri Jhavar
Director
DIN: 03377220

YAMADA LOGISTICS PRIVATE LIMITED

STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 31ST MARCH, 2015

Particulars	Note No.	As at 31th March, 2015	As at 31th March, 2014
		Rupees	
I. Revenue from operations	15	270,070.00	64,624.96
II. Other income	16	6,157,168.24	1,355,620.00
III. Total Revenue (I + II)		<u>6,427,238.24</u>	<u>1,420,244.96</u>
IV. Expenses:			
Warehousing and direct expenses	17	1,896,968.00	437,780.00
Employee benefits expense	18	2,402,571.00	808,538.00
Finance costs	19	13,162.09	1,942.00
Depreciation and amortization expense		61,248.79	22,797.50
Other Expenses	20	934,273.14	102,571.81
Total expenses		<u>5,308,223.02</u>	<u>1,373,629.31</u>
V. Profit before tax (III-IV)		1,119,015.22	46,615.65
VI. Tax expense:			
Current tax		360,500.00	15,600.00
		<u>360,500.00</u>	<u>15,600.00</u>
VII. Profit for the year after tax from continuing operations (V-VI)		<u>758,515.22</u>	<u>31,015.65</u>
VIII. Earnings per equity share in Rupees (Face Value of Rs. 10/-each)	21		
(1) Basic		1.73	0.31
(2) Diluted		1.73	0.31

See accompanying notes to the financial statements


In terms of our report attached.

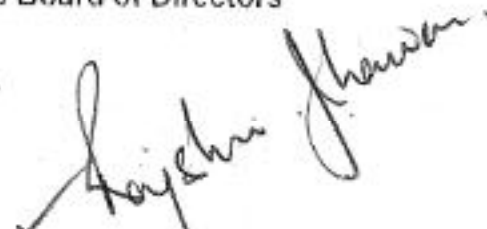
For H N Jhavar & Co.
Chartered Accountants
F.R.N. 000544C



CA Ashish Saboo
Partner
M.No. 079657
Place : Indore
Dated : 07/09/2015

For and on behalf of the Board of Directors


 Pranav Jhavar
 Director
 DIN: 00061525


 Rajshri Jhavar
 Director
 DIN: 03377220

YAMADA LOGISTICS PRIVATE LIMITED

Notes to the financial statements for the year ended 31st March, 2015

1 Corporate Information:

Yamada Logistics Private Limited is a Private Limited Company domiciled in India incorporated under the Companies Act, 1956. During the Year company has not started any business activities.

2 Significant Accounting Policies:

2.1 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) to comply with the Accounting Standards notified under Section 211(3C) of the Companies Act, 1956 ("the 1956 Act") (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 ("the 2013 Act") in terms of General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs) and the relevant provisions of the 1956 Act/ 2013 Act, as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2.2 USE OF ESTIMATES

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

2.3 FIXED ASSETS:

TANGIBLE ASSETS

Tangible Fixed Assets are carried at cost of acquisition or construction less accumulated depreciation. They are stated at historical costs. Cost comprises of purchase/ acquisition price, import duties, other non-refundable taxes and any directly attributed cost of bringing the asset to its working condition for its intended use.

2.4 DEPRECIATION ON FIXED ASSETS:

- i) Depreciation on Tangible Fixed Assets is provided on original cost of Fixed Assets on the estimated useful life on WDV method specified in Schedule II of the Companies Act, 2013..
- ii) Depreciation on additions to fixed assets during the year is provided on prorata basis from the date of such additions. Depreciation on assets sold, discarded or demolished is provided on pro-rata basis.
- iii) Assets costing less than Rs. 5000 each are fully depreciated in the year of capitalisation



2.5 TIMING OF REVENUE RECOGNITION

Revenue (Income) is recognized when there is no significant uncertainty as to measurability or collectability

2.6 OPERATING REVENUE

Service revenue is recognized on time proportion basis and excludes service tax.

2.7 TAXES ON INCOME

Income Taxes are accounted for in accordance with Accounting Standard (AS 22) - Accounting for Taxes on Income, notified under the Companies (Accounting Standards) Rules, 2006. Income Tax comprises both current and deferred tax.

Current tax is measured at the amount expected to be paid to/recovered from the revenue authorities, using applicable tax rates and laws.

The tax effect of the timing differences that result between taxable income and accounting income and are capable of reversal in one or more subsequent periods are recorded as a deferred tax asset or deferred tax liability. They are measured using the substantively enacted tax rates and tax regulations as of the Balance Sheet date. Deferred tax assets are recognised only to the extent that there are timing differences, the reversal of which will result in sufficient income or there is virtual certainty that sufficient taxable income will be available against which such deferred tax assets can be realised.

The carrying amount of deferred tax assets is reviewed at each balance sheet date.

2.8 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes.

Contingent Assets are neither recognized nor disclosed in the financial statements.



Rajesh Jhavar

YAMADA LOGISTICS PRIVATE LIMITED

Notes to the financial statements for the period ended 31st March, 2015

3 Share capital:

3.1 Authorized:

Equity Shares of Rs. 10 each

	As at 31st March, 2015	As at 31st March, 2014	As at 31st March, 2015	As at 31st March, 2014
Numbers	Numbers	Rupees	Rupees	
5,000,000	5,000,000	50,000,000	50,000,000	
TOTAL	5,000,000	50,000,000	50,000,000	

3.2 Issued, Subscribed and Fully Paid-up:

Equity Shares of Rs. 10 each

1,721,621	100,000	17,216,210	1,000,000
1,721,621	100,000	17,216,210	1,000,000

3.3 Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the year:

	Share Capital Number of shares	Share Capital Rupees in lacs		Share Capital Rupees in lacs
	Current Year	Previous Year ended 31st March, 2014	Current Year	Previous Year ended 31st March, 2014
Shares Outstanding as at the beginning of the year	100,000	100,000	1,000,000.00	1,000,000.00
Add: Issued during the year	1,621,621	-	16,216,210.00	-
Shares Outstanding as at the end of the year	1,721,621	100,000	17,216,210.00	1,000,000.00



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YAMADA LOGISTICS PRIVATE LIMITED

Notes to the financial statements for the period ended 31st March, 2015

3.4 Rights, Preferences and Restrictions attached to Equity Shares:

- Right to receive dividend as may be approved by the Board of Directors / Annual General Meeting.
- The Equity Shares are not repayable except in the case of a buyback, reduction of capital or winding up in terms of the provisions of the Companies Act, 1956.
- Every member of the company holding equity shares has a right to attend the General Meeting of the company and has a right to speak and on a show of hands, has one vote if he is present in person and on a poll shall have the right to vote in proportion to

3.5 List of shareholders who hold more than 5% of shares in the company:

Name of the shareholder	As at 31st March, 2015 Numbers	%	As at 31st March, 2014 Numbers	%
Equity Shares: JICS Logistic Limited	99,999	99.99%	99,999	99.99%

3.6 Shares held by its Holding Company

Name of the shareholder	As at 31st March, 2015 Numbers	%	As at 31st March, 2014 Numbers	%
Holding Company JICS Logistic Limited	1,721,620	99.99%	99,999	99.99%
Total	1,721,620	99.99%	99,999	99.99%



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YAMADA LOGISTICS PRIVATE LIMITED

Notes to the financial statements for the period ended 31st March, 2015

	As at 31st March, 2015	As at 31st March, 2014
	Rupees	
4 Reserves and surplus:		
Security Premium		
Opening Balance		
Received During the Year	223,783,698.00	-
Closing Balance	<u>223,783,698.00</u>	-
Surplus - Balance in Statement of Profit and Loss		
Opening Balance	13,800,522.58	13,769,506.93
Add: Profit after Tax for the year	758,515.22	31,015.65
Less: Income Tax earlier Years	84,940.50	
Closing Balance	<u>14,474,097.30</u>	<u>13,800,522.58</u>
Total Reserve & Surplus	<u>238,257,795.30</u>	<u>13,800,522.58</u>
5 Short Term Borrowings		
From Related Party		
JICS Logistic Limited	4,157,710.00	-
	<u>4,157,710.00</u>	-
6 Trade payables		
Trade Payables - other than micro and small enterprises	-	20,035.00
	<u>-</u>	<u>20,035.00</u>
There are no Micro, Small and Medium Enterprises, as defined in the Micro, Small, Medium Enterprises Development Act, 2006, to whom the Company owes dues on account of principal amount together with interest and accordingly no additional disclosures have been made.		
The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the information available with the Company. This has been relied upon by the auditors.		
7 Other current liabilities:		
(i) Statutory Dues		23,283.06
(ii) Audit Fees Payable	11,400.00	11,236.00
(iii) Other Payable	8,124.00	732.37
	<u>19,524.00</u>	<u>35,251.43</u>
8 Short-term provisions:		
Provision for Tax (Net of Advance Tax)	360,500.00	15,600.00
	<u>360,500.00</u>	<u>15,600.00</u>



Rajeshi Jhavar

YAMADA LOGISTICS PRIVATE LIMITED

Notes to the financial statements for the period ended 31st March, 2015

9 Fixed Assets

Rupees

a)	Gross Block (At cost)			Accumulated Depreciation			Net Block	
	As at 1st April, 2014	Additions	As at 31st March, 2015	As at 1st April, 2014	For the year	As at 31st March, 2015	As at 31st March, 2015	As at 31st March, 2014
<u>Tangible Assets</u>								
Land - Freehold	3,263,928.00	-	3,263,928.00	-	-	-	3,263,928.00	3,263,928.00
	-	(3,209,890.00)	(3,209,890.00)	(-)	(-)	(-)	-	-
Computers	78,548.00	-	78,548.00	63,641.60	10,979.47	74,621.07	3,926.93	14,906.40
	(78,548.00)	-	(78,548.00)	(9,537.00)	(9,937.60)	(63,641.60)	-	-
Office Equipments	107,293.73	-	107,293.73	27,702.90	50,269.32	77,972.22	29,321.51	79,590.83
	(-)	(107,293.73)	(107,293.73)	(-)	(12,859.90)	(27,702.90)	-	-
TOTAL	3,449,769.73	-	3,449,769.73	91,344.50	61,248.79	152,593.29	3,297,176.44	3,358,425.23
<i>Previous Year</i>	<i>(78,548.00)</i>	<i>(3,209,890.00)</i>	<i>(3,288,438.00)</i>	<i>(9,537.00)</i>	<i>(22,797.50)</i>	<i>(63,641.60)</i>	<i>-</i>	<i>-</i>

(Figures in brackets represent those of the previous year)



Prakash Jhavar

Prakash Jhavar

YAMADA LOGISTICS PRIVATE LIMITED

Notes to the financial statements for the period ended 31st March, 2015

	As at 31st March, 2015 Rupees	As at 31st March, 2014
10 Long-term loans and advances: (Unsecured and considered good)		
TDS Receivable (Net of provision)	274,294.00	2,501,350.51
Trade Receivables for more than 1 year	86,880.01	4,130,570.40
Total	361,174.01	6,631,920.91
11 Trade receivables (Unsecured), considered good		
Debts Outstanding for more than six months	2,355,736.12	7,659.46
Other debts	-	1,357,865.25
Total	2,355,736.12	1,365,524.71
12 Cash and Cash equivalents:		
(a) Cash on hand	905,615.00	907,745.00
(b) Balances with banks		
- (i) In current accounts	7,417,697.73	2,251,058.16
- (ii) In deposit accounts (Refer Notes below)		
Total	8,323,312.73	3,158,803.16
Of the above, the balances that meet the definition of Cash and cash equivalents as per AS 3 Cash Flow Statements is	8,323,312.73	
Notes:		
(i) Deposits included in Balances with banks which have an original maturity of more than 12 months.		
(ii) Deposits included in Balances with banks which have a maturity of more than 12 months from the Balance Sheet date.		
(iii) Deposits placed with the bank as security against bank guarantees issued.		
13 Short-term loans and advances: (Unsecured and considered good)		
Advance against Land	28,860,000.00	-
Other Advances	216,781,440.00	-
Total	245,641,440.00	-
14 Other current assets (Unsecured and considered good)		
Electricity Deposits	32,900.00	-
Warehouse Deposits	-	182,500.00
Prepaid Expenses	-	123,548.00
Service Tax Receivable	-	50,687.00
Total	32,900.00	356,735.00



YAMADA LOGISTICS PRIVATE LIMITED

Notes to the financial statements for the period ended 31st March, 2015

	As at 31st March, 2015	As at 31st March, 2014
	Rupees	
15 Revenue from operations		
Sale of services comprises:		
- Income from Agri Commodities	56,240.00	43,119.40
- Income from Non-Agri Commodities	213,830.00	21,505.56
Total	270,070.00	64,624.96
16 Other income:		
Commitment Charges Receivable	-	1,325,000.00
Excess/Shortage	561,309.00	-
Interest Received on I.T. Refund	198,050.00	-
Interest Recvd on Advance	5,397,699.00	-
Miscellaneous Income	110.24	30,620.00
Total	6,157,168.24	1,355,620.00
17 WAREHOUSING AND DIRECT EXPENSES		
Warehousing Commitment Charges	1,060,006.00	-
Warehousing Exp.	725,650.00	421,779.00
Insurance	111,312.00	16,001.00
Total	1,896,968.00	437,780.00
18 Employee benefits expense:		
Salaries and Wages	2,402,571.00	808,538.00
Total	2,402,571.00	808,538.00
19 Finance costs:		
Other borrowing costs		
- Bank Charges	926.09	133.00
Bank Guarantee Charges	12,236.00	1,809.00
Total	13,162.09	1,942.00



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YAMADA LOGISTICS PRIVATE LIMITED

Notes to the financial statements for the period ended 31st March, 2015

	As at 31st March, 2015	As at 31st March, 2014
	Rupees	
20 Other Expenses		
Repairs - Others	99,550.00	
Rent	281,967.00	26,967.00
Rates and Taxes	-	17,529.00
Payment to auditors (Refer Note below)	11,400.00	11,236.00
Printing and Stationery	-	-
Communication Expenses	31,308.00	11,288.97
Travelling, Conveyance and Vehicle Expenses	342,207.00	33,535.00
Legal & Professional Expenses	45,621.98	1,685.00
Miscellaneous Expenses	122,219.16	330.84
Total	934,273.14	102,571.81

21 Earnings per share:

The Numerators and denominators used to calculate Earnings per Share:

Particulars

Nominal Value of Equity Share (Rs.)	10/-	10/-
Net (Loss) / Profit available for equity shareholders (Rs. In lacs) - (A)	758,515.22	31,015.65
Weighted Average number of shares outstanding during the year - (B)	437,838	100,000
Basic and Diluted Earnings Per Share (Rs.) - (A) / (B)	1.73	0.31



Rajesh Jhavar
P. Jhavar

YAMADA LOGISTICS PRIVATE LIMITED

Notes to the financial statements for the year ended 31st March, 2015

	Current Year	Previous Year ended 31st March, 2014
	Rupees in lacs	Rupees in lacs
21 Payments to Auditors for the year		
(a) As Auditors	10000.00	10000.00
(b) For taxation matters	-	-
(c) Service Tax on above	1,400.00	1,236.00
Total	11,400.00	11,236.00

22 Segment Reporting - Basis of preparation

(i) Segment information for Primary reporting (by business segment)

The Company has only one reportable business segment i.e. warehousing. Hence information for primary business segment is not given. Since the Company does not have more than one business segment, no separate disclosure for segment information is required to be made as per Accounting Standard (AS -17) "Segment Reporting" notified under the Companies (Accounting Standards) Rules, 2006.

(ii) Segment information for Secondary segment reporting (by geographical segment)

There is no reportable secondary segment.



Rajesh Jhavar
P. Jhavar

YAMADA LOGISTICS PRIVATE LIMITED

Notes to the financial statements for the year ended 31st March, 2015

23 Related Party Disclosures

As per the Accounting Standard 18, the disclosure of transactions with the related parties as defined in the Accounting Standard are given below:

(a) List of related parties and relationships:

Sr. No.	Name of the Related Party	Relationship
1	JICS Logistic Limited	Holding Company
5	Shri Pranav A. Jhavar	KMP (who also has ability to exercise significant influence over the Company and
6	Indra Marshal Power Private Limited	Group Company
8	Karta of - Jai Narayan Jhavar (HUF)	Relative of KMP
9	Karta of - Anil Kumar Jhavar (HUF)	KMP
10	Mrs. Chandra Kanta Jhavar	Relative of KMP
11	Mrs. Vandana Jhavar	Relative of KMP
12	Mrs. Rajshree Jhava	Relative of KMP
13	Mrs. Pragya Nathani	Relative of KMP
14	Ms. Amrita Jhavar	Relative of KMP
15	Mr. Jai Narayan Jhavar	Relative of KMP

(b) Transactions during the year with related parties:

Sr. No.	Nature of transaction	(Rs. in lacs)		
		Holding Company 1	Associate Company 2	Total 3
(i)	Loan Taken	5,825,503.00 (542,491.78)	- -	5,825,503.00 (542,491.78)
(ii)	Loan Repaid	4,663,500.00 (4,307,826.00)	- -	4,663,500.00 (4,307,826.00)
(iii)	Loan Given	- (135,000.00)	- (-)	- (135,000.00)
(iv)	Purchase of Services	- -	- (26,967.00)	- (26,967.00)
(v)	Reimbursement of Expenses	2,982,207.00 (-)	- (-)	2,982,207.00 -
(vi)	Balance as at the year-end			
	- Amount Payable	4,157,710.00 (13,500.00)	- (-)	4,157,710.00 (13,500.00)
	- Amount Receivable	- (-)	- (-)	- -

Note: Figures in brackets represent previous year's amounts.



P. R. Jhavar
Rajshree Jhavar

YAMADA LOGISTICS PRIVATE LIMITED

Notes to the financial statements for the year ended 31st March, 2015

- 24 There are no Micro, Small and Medium Enterprises, as defined in the Micro, Small, Medium Enterprises Development Act, 2006, to whom the Company owes dues on account of principal amount together with interest and accordingly no additional disclosures have been made.

The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the information available with the Company. This has been relied upon by the auditors.

- 25 Previous year figures have been regrouped and reclassified wherever necessary to correspond to the current years classification/disclosure.

For and on behalf of the Board of Directors



Pranav Jhavar
Director
DIN: 00061525



Rajshri Jhavar
Director
DIN: 03377220

Indore
Dated : 07/09/2015

