

Final

INDEPENDENT AUDITORS' REPORT

To the Members of
Yamada Logistics Private Limited

Report on Financial Statements

We have audited the accompanying standalone financial statements of YAMADA LOGISTICS PRIVATE LIMITED, which comprise the Balance Sheet as at March 31, 2018, and the Statement of Profit and Loss for the year, and the Cash Flow Statement then ended, and a summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013 (" the Act") with respect to the preparation of these standalone 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.

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.

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 are also responsible to 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 entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause an entity to cease to continue as a going concern.



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 2018, and its **Profit** and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. 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 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, Statement of Profit and Loss, and Cash Flow Statement 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, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, 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 B"; and
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 in our opinion and to the best of information and according to the explanation given to us:
 - (i) The Company has disclosed the impact of pending litigation as at March 31st 2018, 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 2018.

Place: Indore
Date: 01/09/2018



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

Ashish Saboo
(CA Ashish Saboo)
Partner
M.No.079657

ANNEXURE "A" 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.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii)
 - (a) The Company has maintained proper records showing full particulars including quantitative details and situation of inventory.
- (iii)
 - The company has not granted loans to any body corporate covered in the register maintained under section 189 of the Companies Act, 2013.
 - (a) The rate of interest and other terms and conditions on which the loans had been granted to the body corporate listed in the register maintained under Section 189 of the Act were not, prima facie, prejudicial to the interest of the company.
 - (b) In the case of loans granted to the body corporate listed in the register maintained under section 189 of the Act, the borrower has been regular in payment of the principal and interest as stipulated.
 - (c) There are no overdue amount in respect of the loans granted to a body corporate listed in the register maintained under section 189 of the Act.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (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 2018
- © There is no amount which were required to be transferred to the investor education and



YAMADA LOGISTICS PRIVATE LIMITED
CIN: U63020MH2009PTC284029
BALANCE SHEET AS AT 31ST MARCH, 2018

Particulars	Note No.	As at 31st March, 2018	As at 31st March, 2017
		Rupees	Rupees
I. EQUITY AND LIABILITIES			
(1) SHAREHOLDERS' FUNDS			
(a) Share Capital	3	103,297,260.00	103,297,260.00
(b) Reserves and surplus	4	154,489,566.88	153,841,487.95
		257,786,826.88	257,138,747.95
(2) CURRENT LIABILITIES			
(a) Short term borrowings	5	12,981,564.14	-
(b) Trade payables	6	6,552,170.18	1,079,322.00
(c) Other current liabilities	7	5,335,881.02	992,222.50
(d) Short-term provisions	8	330,270.00	441,000.00
		25,199,885.34	2,512,544.50
TOTAL		282,986,712.22	259,651,292.45
II. ASSETS			
(1) NON-CURRENT ASSETS			
(a) Fixed assets	9		
(i) Tangible assets		3,604,743.48	3,703,128.48
		3,604,743.48	3,703,128.48
(b) Long-term loans and advances	10	5,791,092.89	3,388,855.89
		9,395,836.37	7,091,984.37
(2) CURRENT ASSETS			
(a) Trade receivables	11	13,165,676.73	6,317,051.25
(b) Cash and Cash equivalents	12	19,324,015.91	11,368,305.33
(c) Inventory	13	63,527.00	59,527.00
(d) Short-term loans and advances	14	237,890,658.83	234,240,901.00
(e) Other Current assets	15	3,146,997.38	573,523.50
		273,590,875.85	252,559,308.08
TOTAL		282,986,712.22	259,651,292.45

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See accompanying notes to the financial statements

In terms of our report attached.

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

Ashish Saboo

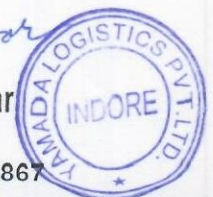
CA Ashish Saboo
Partner
M.No. 079657
Place : Indore
Dated : 01.09.2018



For and on behalf of the Board of Directors

Pranav Jhavar
Pranav Jhavar
Director
DIN: 00061525

Anil Jhavar
Anil Jhavar
Director
DIN: 00903867



YAMADA LOGISTICS PRIVATE LIMITED
CIN: U63020MH2009PTC284029
STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 31ST MARCH, 2018

Particulars	Note No.	As at 31st March, 2018	As at 31st March, 2017
		Rupees	Rupees
I. Revenue from operations	16	30,628,764.70	22,587,830.00
II. Other income	17	11,303,894.50	14,951,956.57
III. Total Revenue (I + II)		41,932,659.20	37,539,786.57
IV. Expenses:			
Warehousing and direct expenses	18	24,376,283.00	27,842,813.00
Employee benefits expense	19	3,986,676.00	3,962,638.00
Finance costs	20	1,180,048.92	157,586.26
Depreciation and amortization expense	9	144,735.00	64,366.76
Other Expenses	21	11,266,567.35	4,076,188.10
Total expenses		40,954,310.27	36,103,592.12
V. Profit before tax (III-IV)		978,348.93	1,436,194.45
VI. Tax expense:			
Current tax		330,270.00	441,000.00
Income Tax Earlier Years		-	39,336.00
		330,270.00	480,336.00
VII. Profit for the year after tax from continuing operations (V-VI)		648,078.93	955,858.45
VIII. Earnings per equity share in Rupees (Face Value of Rs. 10/-each)	22		
(1) Basic		0.06	0.09
(2) Diluted		0.06	0.09

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 : 02.09.2018



For and on behalf of the Board of Directors

Pranav Jhavar
Director
DIN: 00061525

Anil Jhavar
Director
DIN: 00903867



YAMADA LOGISTICS PRIVATE LIMITED
CIN: U63020MH2009PTC284029
Cash Flow Statement for the year ended 31st March, 2018

PARTICULARS	For the year ended 31st March, 2018	For the year ended 31st March, 2017
A. Cash flow from operating activities		
Profit before tax	978,348.93	1,436,194.45
<u>Adjustments for:</u>		
Depreciation and amortisation expense	144,735.00	64,366.76
Finance costs	1,180,048.92	157,586.26
Interest income	(903,180.00)	(13,521,174.57)
Sundry Balance written off		
Operating profit before working capital changes	421,603.92	(13,299,221.55)
<u>Changes in working capital:</u>		
Adjustments for (increase) / decrease in operating assets:		
Trade receivables	(6,848,625.48)	341,380.95
Inventory	(4,000.00)	(59,527.00)
Short-term loans and advances	(3,649,757.83)	(12,690,959.00)
Long-term loans and advances	(2,402,237.00)	(1,803,113.94)
Other current assets	(2,573,473.88)	(374,366.50)
	(15,478,094.19)	(14,586,585.49)
Adjustments for (decrease) / increase in operating liabilities:		
Short term borrowings	12,981,564.14	(1,666,828.24)
Trade payables	5,472,848.18	812,168.00
Other current liabilities	4,343,658.52	498,294.50
Short-term provisions	(110,730.00)	
	22,687,340.84	89,500.00
Cash generated from operations	8,609,199.50	(26,716,478.33)
Taxes Paid (Net)	(330,270.00)	(480,336.00)
Net cash flow from/(used in) operating activities (A)	8,278,929.50	(27,196,814.33)
B. Cash flow from investing activities		
Capital expenditure on fixed assets, including capital advances	(46,350.00)	(317,039.00)
Proceeds from sale of fixed assets		
Interest income	903,180.00	13,521,174.57
Purchase of long-term investments	-	-
Bank balance not considered for Cash and Cash Equivalent		
- Balances held as margin money or security against borrowings, guarantees and other commitments	(10,082,312.00)	14,166,627.00
Net cash used in investing activities (B)	(9,225,482.00)	27,370,762.57
C. Cash flow from financing activities		
Issue of Equity Share Capital	-	-
Premium on issue of Equity shares	-	-
Proceeds/(Repayment) of long-term borrowings	-	-
Proceeds from other short-term borrowings	-	-
Finance costs	(1,180,048.92)	(157,586.26)
Net cash flow from financing activities (C)	(1,180,048.92)	(157,586.26)
Net decrease in cash and cash equivalents (A+B+C)	(2,126,601.42)	16,361.98
Cash and cash equivalents at the beginning of the year	2,682,262.33	2,665,900.34
Cash and cash equivalents at the end of the year (Refer Note 12)	555,660.91	2,682,262.33

The above cash flow statement has been prepared under the 'Indirect method' set out in Accounting standard - 3 on Cash Flow Statements.

In terms of our report attached
For H N Jhavar & Co.
Chartered Accountants
F.R.N. 000544C

Ashish Saboo

CA Ashish Saboo
Partner
M.No. 079657
Place : Indore
Dated : 02.09.2018



For and on behalf of the Board of Directors

Pranay Jhavar
Pranay Jhavar
Director
DIN: 00061525

Anil Jhavar
Anil Jhavar
Director
DIN: 00903867



1 Corporate Information:

The Company is engaged in providing warehousing facilities and related services across the country to MCX - Multi Commodity Exchange of India (MCX), farmers and others. The company is an approved associate of MCX, providing warehousing facilities at various locations. Apart from the said warehouse, company is running warehouses on rental basis and thereby providing warehouses services to MCX and others.

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.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has determined its operating cycle as twelve months for the purpose of current - non current classification of assets and liabilities.

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 all the assets is provided on written down value method as per the manner prescribed in Schedule II of Companies Act, 2013, on the basis of estimated life of the asset.
- 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 INVESTMENTS:

Non-current Investments are shown at cost. However, when there is a decline, other than temporary, in the value of a non-current investment, the carrying amount is reduced to recognise the decline.

Current Investments are carried at lower of cost and fair value.

2.6 TIMING OF REVENUE RECOGNITION

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

2.7 OPERATING REVENUE

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

2.8 INTEREST AND DIVIDEND INCOME

Interest Income is recognized on time proportion basis taking into account the amount outstanding and the applicable interest rates. Dividend income is recognized when the right to receive the dividend is established.

2.9 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.

2.10 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.



H. N. Jhavar

		As at 31st March, 2018	As at 31st March, 2017	As at 31st March, 2018	As at 31st March, 2017
3	Share capital:				
3.1	Authorized:	Numbers	Numbers	Rupees	Rupees
	Equity Shares of Rs. 10 each	11,000,000	11,000,000	110,000,000	110,000,000
	TOTAL	11,000,000	11,000,000	110,000,000	110,000,000

3.2	Issued, Subscribed and Fully Paid-up:				
	Equity Shares of Rs. 10 each	10,329,726	10,329,726	103,297,260	103,297,260
		10,329,726	10,329,726	103,297,260	103,297,260

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

		Share Capital		Share Capital	
		Number of shares		Rupees	
		Current Year	Previous Year ended 31st March, 2017	As at 31st March, 2018	Previous Year ended 31st March, 2017
	Equity Shares				
	Shares Outstanding as at the beginning of the year	10,329,726	1,721,621	103,297,260	17,216,210
Add:	Bonus shares issued during the year	0	8,608,105	-	86,081,050
	Shares Outstanding as at the end of the year	10,329,726	10,329,726	103,297,260	103,297,260

3.4 Rights, Preferences and Restrictions attached to Equity Shares:

- a) Right to receive dividend as may be approved by the Board of Directors / Annual General Meeting.
- b) 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
- c) 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 his share in the paid-up capital of the company.

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

Name of the shareholder	As at 31st March, 2018		As at 31st March, 2017	
	Numbers	%	Numbers	%
Equity Shares:				
JICS Logistic Limited	10,329,720	99.99%	10,329,720	99.99%

3.6 Shares held by its Holding Company

Name of the shareholder	As at 31st March, 2018		As at 31st March, 2017	
	Numbers	%	Numbers	%
Holding Company				
JICS Logistic Limited	10,329,720	99.99%	10,329,720	99.99%
Total	10,329,720	99.99%	10,329,720	99.99%



	As at 31st March, 2018	As at 31st March, 2017
	Rupees	Rupees
4 Reserves and surplus:		
Security Premium		
Opening Balance	137,702,648.00	223,783,698.00
Received During the Year	-	-
Shares issued during the year	-	(86,081,050.00)
Closing Balance	137,702,648.00	137,702,648.00
Surplus - Balance in Statement of Profit and Loss		
Opening Balance	16,138,839.95	15,182,981.50
Add: Profit after Tax for the year	648,078.93	955,858.45
Closing Balance	16,786,918.88	16,138,839.95
Total Reserve & Surplus	154,489,566.88	153,841,487.95

5 Short Term Borrowings

From Related Party		
JICS Logistic Limited	10890604.81	-
From Banks		
Kotak Mahindra Bank 3211235469	2,090,959.33	-
	12,981,564.14	-

6 Trade payables

Trade Payables - other than micro and small enterprises	6,552,170.18	1,079,322.00
	6,552,170.18	1,079,322.00

There are no Micro, Small and Medium Enterprises, as defined in the Micro, Small, Medium Enterprises Development Act, 2006.

The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such information is available.

7 Other current liabilities:

(i) Statutory Dues	5,230,134.02	726,242.50
(ii) Audit Fees Payable	15,000.00	14,750.00
(iii) Other Payable	90,747.00	251,230.00
	5,335,881.02	992,222.50

8 Short-term provisions:

Provision for Tax	330,270.00	441,000.00
	330,270.00	441,000.00



YAMADA LOGISTICS PRIVATE LIMITED

CIN: U63020MH2009PTC284029

Notes to the financial statements for the period ended 31st March, 2018

9 Fixed Assets

	Gross Block (At cost)			Accumulated Depreciation			Net Block	
	As at 1st April, 2017	Additions	As at 31st March, 2018	As at 1st April, 2017	For the year	As at 31st March, 2018	As at 31st March, 2018	As at 31st March, 2017
a) Tangible Assets								
Land - Freehold	3,263,928.00	-	3,263,928.00	-	-	-	3,263,928.00	3,263,928.00
	(3,263,928.00)	-	(3,263,928.00)	-	-	-		
Computers	115,248.00	-	115,248.00	78,939.48	20,696.00	99,635.48	15,612.52	36,308.52
	(78,548.00)	(36,700.00)	(115,248.00)	(74,621.07)	(4,318.41)	(78,939.48)		
Office Equipments	164,252.73	-	164,252.73	124,196.17	21,596.00	145,792.17	18,460.56	40,056.56
	(123,752.73)	(40,500.00)	(164,252.73)	(91,329.82)	(32,866.35)	(124,196.17)		
Plant & Machinery	397,339.00	46,350.00	443,689.00	34,503.60	102,443.00	136,946.60	306,742.40	362,835.40
	(157,500.00)	(239,839.00)	(397,339.00)	(7,321.60)	(27,182.00)	(34,503.60)		
TOTAL	3,940,767.73	46,350.00	3,987,117.73	237,639.25	144,735.00	382,374.25	3,604,743.48	3,703,128.48
<i>Previous Year</i>	<i>(3,623,728.73)</i>	<i>(317,039.00)</i>	<i>(3,940,767.73)</i>	<i>(173,272.49)</i>	<i>(64,366.76)</i>	<i>(237,639.25)</i>	<i>(3,703,128.48)</i>	<i>(3,450,456.24)</i>

(Figures in brackets represent those of the previous year)



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	As at 31st March, 2018 Rupees	As at 31st March, 2017 Rupees
10 Long-term loans and advances: (Unsecured and considered good)		
Income Tax (Net of Advance)	5791092.89	3,388,855.89
Total	5,791,092.89	3,388,855.89
11 Trade receivables (Unsecured), considered good		
Debts Outstanding (more than 6 months)	2091848.54	2,954,399.85
Debts Outstanding (less than 6 months)	11073828.19	3,362,651.40
Total	13,165,676.73	6,317,051.25
12 Cash and Cash equivalents:		
(a) Cash in hand	24,832.00	14,832.00
(b) Balances with banks		
- (i) In current accounts	530828.91	2,667,430.33
- (ii) In deposit accounts (Refer Notes below)	18,768,355.00	8,686,043.00
Total	19,324,015.91	11,368,305.33
Of the above, the balances that meet the definition of Cash and cash equivalents as per AS 3 Cash Flow Statements is	555,660.91	2,682,262.33
Notes:		
(i) Deposits included in Balances with banks which have an original maturity of more than 12 months	<u>18,768,355.00</u>	<u>8,686,043.00</u>
(ii) Deposits included in Balances with banks which have a maturity of more than 12 months from the Balance Sheet date.	<u>-</u>	<u>-</u>
(iii) Deposits placed with the bank as security against bank guarantees issued	<u>18,768,355.00</u>	<u>8,686,043.00</u>
13 Inventory		
Inventory	<u>63,527.00</u>	<u>59,527.00</u>
Total	63,527.00	59,527.00
14 Short-term loans and advances: (Unsecured and considered good)		
Employee Advance	0	137,699.00
Prepaid Expenses	1143176.83	551,643.00
Trade Advances	5,000.00	-
Security Deposits	2,432,388.00	2,433,552.00
Other Advances	234,310.094.00	231,118,007.00
Total	237,890,658.83	234,240,901.00
15 Other current assets (Unsecured and considered good)		
GST Receivable	2834045.52	-
Service Tax Receivable	134087.86	536,840.50
Accrued Interest on FDR	178,864.00	36,683.00
Total	3,146,997.38	573,523.50



	As at 31st March, 2018	As at 31st March, 2017
	Rupees	Rupees
16 Revenue from operations		
Sale of services comprises:		
- Income from Agri Commodities	30,401,584.70	22,587,830.00
- Income from Non-Agri Commodities	227,180.00	
Total	30,628,764.70	22,587,830.00
17 Other income:		
Testing Charges	5,339,655.50	1,378,573.00
Interest Received on I.T. Refund	12,645.00	46,809.00
Interest Recvd on Advance	-	12,916,011.00
Miscellaneous Income	5,048,414.00	5,400.00
Interest income:		
- on margin money with banks	903,180.00	605,163.57
Total	11,303,894.50	14,951,956.57
18 WAREHOUSING AND DIRECT EXPENSES		
Warehousing Rent	16,063,004.00	24,071,670.00
Warehousing Exp.	140,450.00	198,763.00
Insurance	2,728,488.00	1,520,984.00
Power Charges	-	-
Security Expenses	1,619,221.00	1,017,267.00
Testing Charges	3,381,242.00	637,566.00
Other Direct Expenses	443,878.00	396,563.00
Total	24,376,283.00	27,842,813.00
19 Employee benefits expense:		
Salaries and Wages	3,973,106.00	3,882,190.00
Staff Welfare Expenses	13,570.00	80,448.00
Total	3,986,676.00	3,962,638.00
20 Finance costs:		
Interest expense on :		
(a) Borrowings	126,628.00	-
(b) Others	428,147.00	
- Interest on delayed payment of taxes	14,536.00	5,129.00
Other Borrowing Cost	610,737.92	152,457.26
Total	1,180,048.92	157,586.26



	As at 31st March, 2018	As at 31st March, 2017
	Rupees	Rupees
21 Other Expenses		
Repairs and Maintenance	36,418.51	77,598.00
Rent	7,231,768.00	418,110.00
Rates and Taxes	236,275.00	48,739.00
Payment to auditors (Refer Note below)	16,035.00	14,750.00
Printing and Stationery	235,449.00	211,110.00
Communication Expenses	247,348.40	192,201.00
Travelling, Conveyance and Vehicle Expenses	861,431.00	1,290,763.00
Legal & Professional Expenses	2,230,379.00	1,293,271.81
Membership Fees	50,000.00	-
Sundry Balances Written off		-
Miscellaneous Expenses	121,463.44	529,645.29
Total	11,266,567.35	4,076,188.10

22 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)	648,078.93	955,858.45
Weighted Average number of shares outstanding during the year - (B)	10,329,726	10,329,726
Basic and Diluted Earnings Per Share (Rs.) - (A) / (B)	0.06	0.09



	Current Year	Previous Year ended 31st March, 2017
	Rupees	Rupees
23 Payments to Auditors for the year		
(a) As Auditors	15,000.00	12,500.00
(b) For taxation matters		-
(c) Service Tax on above	2,700.00	2,250.00
Total	17,700.00	14,750.00

24 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.



25 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
2	Indra Marshal Power Private Limited	Enterprises having common members in key management
3	Samaira Infratech Private Limited	Enterprises having common members in key management
4	Mr. Pranav Jhavar	KMP
5	Mrs. Rajshri Bagri Jhavar	KMP
6	Mr. Anil Jhavar	Relative of KMP
7	Samaira Agrifoods Private Limited	Enterprises having common members in key management
8	Chemofab Engineers Private Limited	Enterprises having common members in key management

(b) Transactions during the year with related parties:

				(in Rupees)
Sr. No.	Nature of transaction	Holding Company 1	Enterprises having common members in key management 2	Total 3
(i)	Loan Taken	11,540,904 (75,846,660)	- -	11,540,904 (75,846,660)
(ii)	Loan Taken Repaid	8,792,881 (77,843,840)	- -	8,792,881 (77,843,840)
(iii)	Loan Given	- (-)	- (-)	- (-)
(iv)	Loan Given Repaid	- (-)	- (-)	- (-)
(v)	Interest paid (Net of TDS)	385,332.00 -	- -	385,332.00 -
(vi)	Purchase of Services (Net of TDS) (Rent)	7,452,000 -	- (138,000)	7,452,000 (138,000)
(vii)	Reimbursement of Expenses (Net of repayment for expense)	680 (310,352)	39,067 (6,573)	39,747 (316,925)
(viii)	Amount paid in Current Account	316,485.00 (-)	3,465,639 (3,519,139)	3,465,639 (3,519,139)
(viii)	Amount paid from Current Account	11,235.00 (-)	3,229,000 (3,519,139)	3,229,000 (3,519,139)
(ix)	Balance as at the year-end			
	- Amount Payable	10,890,604.81 -	- (144,573)	11,310,884 (289,146)
	- Amount Receivable	62,320.00 (-)	- -	62,320.00 -

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



- 26 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.

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

In terms of our report attached.

For and on behalf of the Board of Directors

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



Pranav Jhavar
Director
DIN: 00061525

Place: Indore
Dated : 04.09.2018

H. Jhavar

Anil Jhavar
Director
DIN: 00903867

