

## **INDEPENDENT AUDITORS' REPORT**

**To the Members of YAMADA LOGISTICS LIMITED**

Report on the Audit of the Financial Statements

### **Opinion**

We have audited the accompanying financial statements of **YAMADA LOGISTICS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the Profit & Loss 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 thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### **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 Annexures 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 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 Responsibilities 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:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going





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

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

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

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

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

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

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

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- d) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- e) 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.
- f) 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.

- 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
- (i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
  - (ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
  - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

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

**For ASSG & Associates**  
**Chartered Accountants**



**CA Sanjay Gupta**  
**Proprietor**  
**Membership No. 072073**  
**Firm Registration 012120C**  
**UDIN: 22072073AUWBKD4787**



**Place: Indore**  
**Date: 20-08-2022**



## **Annexure - A to the Auditors' Report**

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

We have audited the internal financial controls over financial reporting of **YAMADA LOGISTICS LIMITED** ("the Company") as of 31 March 2022 in conjunction with our audit of the standalone 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 ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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

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

**Opinion**

In our opinion, 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 31 March 2022, 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 ASSG & Associates  
Chartered Accountants**



**CA Sanjay Gupta**

**Proprietor**

**Membership No. 072073**

**Firm Registration 012120C**

**UDIN: 22072073AUWBKD4787**



**Place: Indore**

**Date: 20-08-2022**



## **ANNEXURE "B" 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)

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**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 is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and Intangible Assets.
- (b) The Property, Plant and Equipment have been physically verified by the management at reasonable intervals; No material discrepancies were noticed on such verification.
- (c) The title deeds of all the immovable properties disclosed in the financial statements are held in the name of the company.
- (d) The company has not revalued its Property, Plant and Equipment or intangible assets or both during the year.
- (e) No proceedings have been initiated during the year or are pending against the Company as at 31st March 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) (a) According to the information and explanations given to us and on the basis of our examination of the records, the company is not carrying any Inventory as on March 31, 2022, and hence reporting under clause 3(ii)(a) is not applicable.
- (b) According to the information and explanations given to us, The Company has availed working capital limit sanctioned from the banks or financial institutions in respect of which Quarterly returns or statements filed by the company with such bank are in agreement with the books of accounts of the Company.



(iii) The Company has not made any investments in shares of companies and units of mutual funds and not granted unsecured loans to employees during the year, in respect of which:

(a) The company has not provided any loans and advances in the nature of loans or stood guarantee, or provided security to any other entity during the year, and hence reporting under clause 3(iii)(a) of the Order is not applicable.

(b) In our opinion and according to the information and explanations given to us, the investments made and the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the interest of the Company. Reporting under clause 3(iii)(b) of the Order is not applicable.

(c) According to the information and explanations given to us, The company has not granted any loans. Reporting under clause 3(iii)(c) of the Order is not applicable.

(d) According to the information and explanations given to us , The company has not granted any loans. Reporting under clause 3(iii)(d) of the Order is not applicable.

(e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties. Reporting under clause 3(iii)(e) of the Order is not applicable.

(f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence reporting under clause 3(iii)(f) is not applicable.

(iv) According to the information and explanations given to us, The Company has not granted any loans or provide any guarantees or securities to parties covered under Section 185 of the Act. Further, provisions of sections 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and security have been complied with by the Company.

(v) According to the information and explanations given to us, 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) According to the information and explanations given to us, the company is not required to made and maintain the cost records prescribed by the central government as per section 148(1) of Companies Act 2013.

(vii) (a) According to the information and explanations given to us and based on the records of the Company examined by us, in our opinion, the Company is generally regular in depositing the undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Excise Duty, Custom Duty, Goods and Service Tax, Cess and other material statutory dues, as applicable, with the appropriate authorities.

(b) According to the information and explanations given to us and based on the records of the Company examined by us, in our opinion, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income tax, Excise Duty, Custom Duty, Goods and Service Tax, Cess and other material statutory dues, as applicable were in arrears as at 31st March 2022 for a period of more than six months from the date they became payable.

(c) According to the information and explanations given to us and based on the records of the Company examined by us, there are no dues of Income Tax, Service Tax, Sales Tax, Excise Duty, Custom Duty, Value Added Tax, Goods and Service Tax, Cess and other statutory dues as at 31st March 2022 which have not been deposited on accounts of any disputes.

(viii) As per our opinion, there were no transactions that are not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(ix) (a) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to the bank. The company does not have dues to financial institution, government or debenture holders as at the balance sheet date.

(b) The Company has not been declared willful defaulter by any bank or financial institution or other lender.



- (c) According to the records of the Company examined by us and the information and explanations given to us, The company has not obtained term loan during the year. Hence reporting under clause 3(ix)(c) is not applicable.
- (d) On an overall examination of the financial statements of the Company, the company has not raised the funds on short term basis. Hence reporting under clause 3(ix)(d) is not applicable.
- (e) The Company does not have subsidiaries, associates or joint ventures. Hence the reporting requirements of paragraph 3(ix)(e) of the Order are not applicable.
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies and hence the reporting requirements of paragraph 3(ix)(f) of the Order are not applicable.
- (x) (a) In our opinion, and according to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year.
- (b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xi) (a) No material fraud on or by the Company has been noticed or reported during the year nor have we been informed of any such case by the Management.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report
- (c) As represented by the management, there are no whistle blower complaints received by the company during the year
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, reporting as per paragraph 3(xii) of the Order is not required.





(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable Indian Accounting Standards.

(xiv) (a) In our opinion the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports for the year under audit, issued to the Company, in determining nature, timing and extent of our audit procedure.,

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with its directors or persons connected with them. Accordingly, reporting as per paragraph 3(xv) of the Order is not required.

(xvi) (a) In our opinion, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934, hence reporting requirement of paragraph 3(xvi) (a), (b) and (c) of the Order are not applicable to the Company.

(b) The Company does not have any Core Investment Companies which are part of the group.

(xvii) The Company has not incurred cash losses in the financial year and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors of the Company during the year.

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come



to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xx) (a) There are no unspent amounts towards Corporate Social Responsibility (CSR) requiring a transfer to a Fund specified company in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Further the company has not undertaken any ongoing project as a part of CSR Accordingly, reporting under clause 3(xx)(a) and (b) of the Order are not applicable for the year.

- (xxi) In our Opinion, there have not been any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the company included in the consolidated financial statements. Accordingly, paragraph 3 (xvi) of the Order is not applicable to the Company.

**For ASSG & Associates**  
**Chartered Accountants**



**CA Sanjay Gupta**  
**Proprietor**  
**Membership No. 072073**  
**Firm Registration 012120C**  
**UDIN: 22072073AUWBKD4787**



**Place: Indore**  
**Date: 20-08-2022**



**YAMADA LOGISTICS LIMITED**

CIN: U63020MH2009PLC284029

13-B Sector A, Industrial Area Sanwer Road, Indore MP 452015

**BALANCE SHEET AS AT 31st MARCH, 2022**

Particulars	Note No.	As at 31.03.2022	As at 31.03.2021
<b>I EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	2	10,32,97,260	10,32,97,260
(b) Reserves & Surplus	3	16,69,08,085	16,40,27,662
(2) Non - Current Liabilities			
(a) Long Term Borrowings	4	6,71,628	5,98,488
(3) Current Liabilities			
(a) Short Term Borrowings	5	51,76,096	98,52,666
(b) Trade Payables	6	69,54,878	1,23,46,922
(c) Other Current Liabilities	7	38,45,465	48,98,896
(d) Short term Provision	8	10,11,658	29,81,658
<b>TOTAL</b>		<b>28,78,65,069</b>	<b>29,80,03,552</b>
<b>II ASSETS</b>			
(1) Non- Current Assets			
(a) Property Plant & Equipment	9		
(i) Tangible Assets		52,51,726	51,66,683
(b) Long Term Loans and Advances		1,26,15,625	1,47,59,234
(2) Current Assets			
(a) Inventories	10	-	-
(b) Trade Receivables	11	2,25,80,545	2,86,22,125
(c) Cash & Cash Equivalents	12	2,35,24,813	3,32,81,844
(d) Short Term Loans and Advances	13	21,99,04,783	21,33,45,551
(e) Other Current Assets	14	39,87,577	28,28,116
<b>TOTAL</b>		<b>28,78,65,069</b>	<b>29,80,03,552</b>

See accompanying notes forming part of the financial statements

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As per our report of even date

**For ASSG & Associates**

Chartered Accountants


**CA Sanjay Gupta**

Proprietor

Membership No. 072073

Firm Registration 012120C

UDIN: 22072073AUWBKD4787

Place: Indore

Date: 20-08-2022



For and on behalf of board of directors

**Yamada Logistics Limited**

**Pranav Jhawar**

(Director)

DIN: 00061525


**Anil Jhawar**

(Directors)

DIN: 00966490


**Chirag Desla**

(Company Secretary)



**YAMADA LOGISTICS LIMITED**

CIN: U63020MH2009PLC284029

13-B Sector A, Industrial Area Sanwer Road, Indore MP 452015

**Profit & Loss Account For the Year Ended 31st March 2022**

	Note No.	Year Ended 31.03.2022	Year Ended 31.03.2021
<b>I Income -</b>			
Revenue from Operations	15	5,93,40,459	8,85,80,717
Other Income	16	3,93,35,052	2,69,49,036
<b>Total</b>		<b>9,86,75,511</b>	<b>11,55,29,753</b>
<b>II Expenditure -</b>			
Warehousing and Direct Expenses	17	4,42,95,126	4,71,65,155
Employee Benefit Expenses	18	60,56,233	59,42,611
Financial Cost	19	23,36,628	22,06,851
Depreciation and amortization expenses	9	6,55,922	3,46,365
Other Expenses	20	4,14,01,180	5,36,04,145
<b>Total</b>		<b>9,47,45,088</b>	<b>10,92,65,126</b>
III Profit before exceptional and extraordinary items and tax	(I-II)	39,30,423	62,64,627
IV Exceptional Items		-	-
V Profit before extraordinary items and tax	(III-IV)	39,30,423	62,64,627
VI Extraordinary Items		-	-
VII Profit Before Tax	(V-VI)	39,30,423	62,64,627
VIII Tax Expenses -			
(i) Current Tax		10,50,000	19,70,000
(ii) Deferred Tax		-	-
<b>IX Profit/ (Loss) for the period</b>	<b>(VII-VIII)</b>	<b>28,80,423</b>	<b>42,94,627</b>
<b>X Earning per Equity Share:</b>	<b>21</b>		
(1) Basic		0.28	0.42
(2) Diluted		0.28	0.42

See accompanying notes forming part of the financial statements

1-33

As per our report of even date

**For ASSG & Associates**

Chartered Accountants

**CA Sanjay Gupta**

Proprietor

Membership No. 072073

Firm Registration 012120C

UDIN: 22072073AUWBKD4787

Place: Indore

Date: 20-08-2022



For and on behalf of board of directors

**Yamada Logistics Limited****Pranay Jhawar**

(Director)

DIN: 00061525

**Anil Jhawar**

(Directors)

DIN: 00966490

**Chirag Desla**  
(Company Secretary)





# YAMADA LOGISTICS LIMITED

CIN: U63020MH2009PLC284029


13-B Sector A, Industrial Area Sanwer Road, Indore MP 452015

## Cash Flow Statement for the Year Ended March 31st, 2022

Particulars	Year Ended 31.03.2022	Year Ended 31.03.2021
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before taxation	39,30,423	62,64,627
Adjustment for:		
Depreciation / Amortization	6,55,922	3,46,365
Interest expenses	23,36,628	22,06,851
Interest income	(1,38,32,972)	(15,62,920)
Sundry Debtors write off	3,17,74,517	-
<b>Cash generated from operations before working capital changes</b>	<b>2,48,64,517</b>	<b>72,54,923</b>
Adjustment for:		
(Increase)/ Decrease in trade and other receivables	(2,57,32,938)	39,94,210
(Increase)/ Decrease in Short Term Loan and Advances	(65,59,232)	2,26,95,997
(Increase)/ Decrease in long Term Loan and Advances	21,43,609	(2,39,188)
(Increase)/ Decrease in other current asset	(11,59,461)	50,62,555
Increase/(Decrease) in Short term borrowings	(46,76,570)	(82,66,432)
Increase/ (Decrease) in trade and other payables	(53,92,044)	(1,45,24,419)
Increase/ (Decrease) in Short term provision	(19,70,000)	95,000
Increase/ (Decrease) in other current liability	(10,53,431)	(16,15,120)
Cash Generated from / (Used in) Operations	- 1,95,35,550	1,44,57,526
Less : Direct tax paid (Net)	(10,50,000)	(19,70,000)
<b>Net Cash Flow from / (Used in) Operating Activities (A)</b>	<b>- 2,05,85,550</b>	<b>1,24,87,526</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Bank balance not considered cash and cash equivalent		
-balance held as margin money or security against borrowings	1,16,02,110	(1,37,20,414)
Interest income	1,38,32,972	15,62,920
Payments made for purchase of fixed assets/ capital expenditure	(7,40,966)	(10,85,593)
<b>Net Cash Flow from/ (Used in) Investing Activities (B)</b>	<b>2,46,94,117</b>	<b>(1,32,43,087)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from borrowings (net of repayment)	73,140	5,98,489
Interest paid	(23,36,628)	(22,06,851)
<b>Net Cash Flow from/ (Used in) Financing Activities (C)</b>	<b>(22,63,488)</b>	<b>(16,08,362)</b>
<b>Net increase/ (decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>18,45,079</b>	<b>(23,63,923)</b>
Cash and Cash Equivalents at the beginning of the year/period	4,58,641	28,22,564
<b>Cash and Cash Equivalents at the end of the Year</b>	<b>23,03,720</b>	<b>4,58,641</b>
<b>Components of Cash and Cash Equivalents at the end of the Year</b>		
Cash in hand	2,06,207	2,16,910
Balance with Scheduled Bank in Current accounts	20,97,513	2,41,731
<b>Total</b>	<b>23,03,720</b>	<b>4,58,641</b>

As per our report of even date

For ASSG & Associates  
Chartered Accountants



**CA Sanjay Gupta**  
Proprietor

Membership No. 072073

Firm Registration 012120C

UDIN: 22072073AUWBKD4787

Place: Indore

Date: 20-08-2022



For and on behalf of Board of Directors

Yamada Logistics Limited

**Pranay Jhawar**  
(Director)

DIN: 00061525

**Anil Jhawar**  
(Director)

DIN No. 00966490

  
**Chirag Desai**  
(Company Secretary)



**YAMADA LOGISTICS LIMITED**  
13-B Sector A, Industrial Area Sanwer Road, Indore MP 452015  
Notes forming part of the Financial Statement as at 31st March, 2022

**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.

**1.1 Significant Accounting Policies:**

**1.2 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.

**1.3 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.

**1.4 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.

**1.5 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





## **1.6 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.

## **1.7 TIMING OF REVENUE RECOGNITION**

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

## **1.8 OPERATING REVENUE**

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

## **1.9 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.

## **1.10 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.

## **1.11 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.



**YAMADA LOGISTICS LIMITED**  
13-B Sector A, Industrial Area Sanwer Road, Indore MP 452015  
Notes forming part of the Financial Statement as at 31st March 2022

Particulars	As at 31.03.2022	As at 31.03.2021
<b>2 SHARE CAPITAL</b>		
<b>AUTHORISED CAPITAL :</b>		
1,50,00,000 Equity Shares of Rs. 10 each *	15,00,00,000	15,00,00,000
( Previous Year 1,10,00,000 Equity Shares of Rs. 10 each)		
<b>ISSUED, SUBSCRIBED, PAID UP CAPITAL :</b>		
1,03,29,726 Equity Shares of Rs. 10 each fully paid up.	10,32,97,260	10,32,97,260
( Previous Year 1,03,29,726 Equity Shares of Rs. 10 each)		
	<b>10,32,97,260</b>	<b>10,32,97,260</b>

**2.1 Reconciliation of the number of share and amount outstanding at the beginning and at the end of the year:**

Particulars	As at 31st March, 2022		As at 31st March, 2021	
	No. of Shares	Amount	No. of Shares	Amount
<b>Equity Shares</b>				
Share Outstanding as at the beginning of the year	1,03,29,726	10,32,97,260	1,03,29,726	10,32,97,260
Add: Bonus Share issued during the year	-	-	-	-
<b>Share Outstanding as at the end of the year</b>	<b>1,03,29,726</b>	<b>10,32,97,260</b>	<b>1,03,29,726</b>	<b>10,32,97,260</b>

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

Name of the shareholder	As at 31st March, 2022		As at 31st March, 2021	
	Numbers	%	Numbers	%
<b>Equity Shares:</b>				
JICS Logistic Limited	1,03,29,720	99.99%	1,03,29,720	99.99%

**2.3 Shares hold by its Holding Company**

Name of the shareholder	As at 31st March, 2022		As at 31st March, 2021	
	Numbers	%	Numbers	%
<b>Holding Company</b>				
JICS Logistic Limited	1,03,29,720	99.99%	1,03,29,720	99.99%
<b>Total</b>	<b>1,03,29,720</b>	<b>99.99%</b>	<b>1,03,29,720</b>	<b>99.99%</b>

**2.4 Shares hold by its Promoters**

Name of the shareholder	As at 31st March, 2022		As at 31st March, 2021	
	Numbers	%	Numbers	%
JICS Logistic Limited	1,03,29,720	99.99%	1,03,29,720	99.99%
<b>Total</b>	<b>1,03,29,720</b>	<b>99.99%</b>	<b>1,03,29,720</b>	<b>99.99%</b>

**2.5 Terms/rights attached to equity shares:**

**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 his share in the paid-up capital of the company.





**YAMADA LOGISTICS LIMITED**  
13-B Sector A, Industrial Area Sanwer Road, Indore MP 452015  
Notes forming part of the Financial Statement as at 31st March 2022

**3 Reserve and Serplus**

Particulars	As at 31.03.2022	As at 31.03.2021
(i) Security premium	13,77,02,648	13,77,02,648
(ii) Surplus -		
Opening Balance	2,63,25,014	2,20,30,387
As Per Profit & Loss Account	28,80,423	42,94,627
	<b>16,69,08,085</b>	<b>16,40,27,662</b>

**4 Long Term Borrowings**

Particulars	As at 31.03.2022	As at 31.03.2021
<b>From Banks</b>		
ICICI bank Car Loan	10,10,388	7,43,208
Less:- Current Maturities of Long Term Debt	-3,38,760	-1,44,720
	<b>6,71,628</b>	<b>5,98,488</b>

Note - ICICI Bank Loan is secured by way of hypothecation of the vehicles. The loan is repayable in 60 equal monthly instalments and rate of interest is 8.60% .

- Ertiga EMI is of Rs. 17,172/- commencing from 01-08-2020 to 01-07-2025.

- Expresso EMI is of Rs. 11,058/- commencing from 10-11-2021 to 10-10-2026.

**5 Short Term Borrowings**

Particulars	As at 31.03.2022	As at 31.03.2021
<b>From Related Party</b>		
JICS Logistic Limited	-	-
<b>From Banks</b>		
#Current maturity of ICICI car loan	3,38,760	1,44,720
ICICI Bank 291505000168 OD A/c	-	45,61,077
*Kotak Mahindra Bank 3211235469/8212529135 CC	48,37,336	51,46,869
	<b>51,76,096</b>	<b>98,52,666</b>

\*Loan From kotak bank is secured by way of charge of all the current assets of the company and further by way of extension of charge of following properties owned by M/S Jics logistics limited.

1. Equitable mortgage of the land and bulinding situated at village Arjun Baroda A.B Road Indore
2. Equitable mortgage of the Property situated at Khasra No 56-57 village Himadpur Delhi -36
3. Equitable mortgage of land situated at Mandi Gobindghar .

Loan From ICICI bank closed during the FY which was secured by way of charge of Fixed Depoits of the company

1. Fixed Depoits Amount Rs 50 Lakh.
2. FDR no - 29153000402
3. Interst Rate Charged 6.5% p.a.



6 **TRADE PAYABLE**

Particulars	As at 31.03.2022	As at 31.03.2021
Sundry Creditors		
- Due to micro, small & medium enterprises	-	-
- Dues to other than micro, small & medium enterprises		
(a) Less than 1 Year	67,41,362	1,15,44,882
(b) 1 Year - 2 Year	1,63,820	3,44,200
(c) 2 year - 3 year	49,696	4,57,840
(d) More than 3 year	-	-
	<b>69,54,878</b>	<b>1,23,46,922</b>

7 **OTHER CURRENT LIABILITIES**

Particulars	As at 31.03.2022	As at 31.03.2021
Statutory Dues	13,67,793	29,20,560
Audit fees Payable	21,000	24,580
Payable to Employees	12,93,210	6,77,196
Other Payables	58,034	81,506
Advance from Customers	11,05,428	11,95,054
	<b>38,45,465</b>	<b>48,98,896</b>

8 **SHORT TERM PROVISION**

Particulars	As at 31.03.2022	As at 31.03.2021
Provision for Income Tax	-	19,70,000
Provision for GST	10,11,658	10,11,658
	<b>10,11,658</b>	<b>29,81,658</b>

10 **LONG TERM LOANS AND ADVANCES**

Particulars	As at 31.03.2022	As at 31.03.2021
(Unsecured and Considered Goods Income tax (Net of Provision)	1,26,15,625	1,47,59,234
	<b>1,26,15,625</b>	<b>1,47,59,234</b>





**YAMADA LOGISTICS LIMITED**  
13-B Sector A, Industrial Area Sanwer Road, Inodre MP 452015  
**Statement of Fixed Assests as at 31st March, 2022**

**9. Fixes Assets :**

Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	Opening as at 01.04.2021	Addition / (Deletion) during the year	Closing as at 31.03.2022	Opening as on 01.04.2021	For the Year	Closing as on 31.03.2022	As at 31.03.2022	As at 31.03.2021
Land	32,63,928	-	32,63,928	-	-	-	32,63,928	32,63,928
Office Equipment	3,18,053	-	3,18,053	2,05,215	50,281	2,55,496	62,557	1,12,838
Computers & Printers	2,43,848	-	2,43,848	1,92,743	28,842	2,21,585	22,263	51,105
Plant & Machinery	13,87,089	2,55,000	16,42,089	4,24,120	3,06,300	7,30,421	9,11,668	9,62,969
Vehicle	9,36,591	4,85,967	14,22,558	1,60,748	2,70,499	4,31,248	9,91,310	7,75,843
<b>TOTAL</b>	<b>61,49,509</b>	<b>7,40,967</b>	<b>68,90,476</b>	<b>9,82,827</b>	<b>6,55,922</b>	<b>16,38,750</b>	<b>52,51,726</b>	<b>51,66,683</b>



**11 TRADE RECEIVABLES**

Particulars	As at 31.03.2022	As at 31.03.2021
Unsecured, considered good, unless otherwise stated		
Out standing for -		
(a) Less than 6 Months	88,72,094	1,03,07,765
(b) 6 Months - 1 Year	18,44,342	20,23,700
(c) 1 year - 2 Year	22,73,934	25,03,800
(d) 2 Year - 3 year	18,04,667	43,45,600
(e) More than 3 Years	77,85,508	94,41,260
	<b>2,25,80,545</b>	<b>2,86,22,125</b>

**12 CASH & CASH EQUIVALENTS**

Particulars	As at 31.03.2022	As at 31.03.2021
Cash In Hand	2,06,207	2,16,910
Balances With Scheduled Banks :		
- In Current Accounts	20,97,513	2,41,731
- In Deposits Accounts (Refer Note below)	2,12,21,093	3,28,23,203
	<b>2,35,24,813</b>	<b>3,32,81,844</b>

Note : Deposits included in balance with banks which have original Maturity of more than 12 month.

2,12,21,093

3,28,23,203

**13 SHORT TERM LOANS & ADVANCES**

Particulars	As at 31.03.2022	As at 31.03.2021
Employee Advance	-	953
Prepaid Expenses	32,68,505	44,71,030
Advance to Suppliers	9,75,500	-
Security Deposits	17,75,190	27,51,542
Other Advances	21,37,94,588	20,54,00,486
Loan & Advances to Related Parties	91,000	7,21,540
	<b>21,99,04,783</b>	<b>21,33,45,551</b>

**14 OTHER CURRENT ASSETS**

Particulars	As at 31.03.2022	As at 31.03.2021
(Unsecured and considered good)		
GST Receivable	39,87,577	19,87,003
Accrued Interest on FDR	-	8,41,113
	<b>39,87,577</b>	<b>28,28,116</b>





**YAMADA LOGISTICS LIMITED**  
13-B Sector A, Industrial Area Sanwer Road, Indore MP 452015  
Notes forming part of the Financial Statement as on 31st March 2022

**15 REVENUE FROM OPERATIONS**

Particulars	Year Ended 31.03.2022	Year Ended 31.03.2021
Sales of Services:		
-Income form Agri commodities	4,56,75,665	8,11,13,550
-Income form Non Agri commodities	1,36,64,794	74,67,167
	<b>5,93,40,459</b>	<b>8,85,80,717</b>

**16 OTHER INCOME**

Particulars	Year Ended 31.03.2022	Year Ended 31.03.2021
Testing Charges	59,08,142	45,08,040
Excess/Shortage	1,69,69,904	1,01,93,884
Interest on I.T. Refund	4,97,730	1,76,283
Interest Received on Advance	-	8,23,909
Interest Received From Others	1,28,51,617	96,84,000
Interest on FDR's	4,83,625	15,62,920
Credit Balance write back	26,24,033	-
	<b>3,93,35,052</b>	<b>2,69,49,036</b>

**17 WAREHOUSING AND DIRECT EXPENSES**

Particulars	Year Ended 31.03.2022	Year Ended 31.03.2021
Warehouse Rent	1,85,46,524	2,59,06,172
Warehousing Expenses	1,12,59,772	1,15,81,838
Insurance	42,50,466	27,46,109
Security Expenses	30,00,788	33,03,903
Power Charges	3,81,356	3,59,922
Testing Charges	39,78,057	29,23,937
Other Direct Expenses	28,78,162	3,43,274
	<b>4,42,95,126</b>	<b>4,71,65,155</b>

**18 EMPLOYEES REMUNERATION & BENEFITS**

Particulars	Year Ended 31.03.2022	Year Ended 31.03.2021
Salary & Wages	52,68,998	51,22,096
Contribution to PF and other Funds	2,84,046	3,98,493
Staff welfare Expenses	5,03,189	4,22,022
	<b>60,56,233</b>	<b>59,42,611</b>



## 19 FINANCIAL COST

Particulars	Year Ended 31.03.2022	Year Ended 31.03.2021
<b>a) Borrowings</b>		
Interest Expense	7,07,199	5,16,934
<b>b) Others</b>		
Bank Gurantee	8,52,783	12,74,926
Bank Charges	59,211	17,337
Interest on late payment of taxes	7,17,435	3,97,654
	<b>23,36,628</b>	<b>22,06,851</b>

## 20 OTHER EXPENSES

Particulars	Year Ended 31.03.2022	Year Ended 31.03.2021
Audit Fees	21,000	1,01,700
Communication Expenses	1,65,505	2,08,317
Donation	-	13,500
GST Expenses	-	21,22,278
GST Late fee	1,390	-
Hous keeping Service	1,52,945	1,01,448
Legal & Professional Expenses	9,30,461	15,43,168
Other Expenses	1,62,933	73,75,686
Rent Expense	14,53,149	10,96,300
Software and Trade mark Expense	59,574	53,956
Rates And Taxes	39,155	5,85,560
Repair and Maintenance	3,34,016	1,69,981
Stationery & Printing	1,04,721	1,60,334
Membership Expense	14,000	1,12,000
Travelling and Conveyance	61,87,813	52,05,177
Service Tax Expense	-	1,34,088
Written off	3,17,74,517	3,46,20,652
	<b>4,14,01,180</b>	<b>5,36,04,145</b>

### Details of Auditor's Remuneration

Particulars	Year Ended 31.03.2022	Year Ended 31.03.2021
Audit Fee (Including Tax Audit Fee)	21,000	21,000
	<b>21,000</b>	<b>21,000</b>





**21 EARNINGS PER SHARE (EPS)**

	Year Ended 31.03.2021	Year Ended 31.03.2021
i) Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (Rs.)	28,80,423	42,94,627
ii) Weighted Average number of equity shares used as denominator for calculating EPS	1,03,29,726	1,03,29,726
iii) Basic and Diluted Earnings per share (Face value Rs. 10/- per equity share )	0.28	0.42

- 22 In the opinion of the Board, Debtors, Current Assets and Loans and Advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet, also there is no impairment of assets.
- 23 As per the definition of Business Segment and Geographical Segment contained in Accounting Standard 17 "Segment Reporting", the management is of the opinion that the Company's operation comprise of operating in Primary and Secondary market and incidental activities thereto, there is neither more than one reportable business segment nor more than one reportable geographical segment, and, therefore, segment information as per Accounting Standard 17 is not required to be disclosed.
- 24 Figures of the previous year have been regrouped / reclassified wherever necessary to correspond to the figures of the current financial year.
- 25 Information pursuant to the provisions of Part-II of Schedule-III to the Companies Act, 2013 :

Particulars	Year Ended 31.03.2022	Year Ended 31.03.2021
(a) Earning in foreign exchange on FOB basis (sales)	-	-
(b) Expenditure in foreign currency on account of: (in Rs.)		
Traveling Expenses	-	-
Visa Expenses	-	-



**YAMADA LOGISTICS LIMITED**  
13-B Sector A, Industrial Area Sanwer Road, Indore MP 452015  
**Notes forming part of the Financial Statement as on 31st March 2022**

**26 Related Party Disclosure**

(As per Accounting Standard 18 - "Related Party Disclosures")

Nature of relationship	Name of the related parties
1. Holding Company	JICS Logistic Limited
2. Key Management Personnel	Mr. Parnav Jhawar Mr. Anil Jhawar Mrs. Vandana Jhawar
3. Relatives of Key Management Personnel	Mrs. Rajshri Bagri Jhawar
4. Enterprises having Common Members in Key Management	Chemofab Engineers Private Limited Samaira Agrifoods Private Limited Indra Marshal Power Private Limited Samaira Infratech Private Limited Vardhman Capital Services Limited





**Related party transactions**

Nature of Transactions	Name Party	Nature of Relationship	As at 31-03-2022	As at 31-03-2021
Reimbursement of expenses (During the period)	JICS Logistic Limited	Holding Company	-	34,802
	Enrerprises having common members in key management		2,05,587	-
	<b>Total</b>		<b>2,05,587</b>	<b>34,802</b>
Loan Taken (During the period)	JICS Logistic Limited	Holding Company	-	7,27,90,754
	<b>Total</b>		<b>-</b>	<b>7,27,90,754</b>
Loan Taken Repaid (During the period)	JICS Logistic Limited	Holding Company	-	7,74,03,008
	<b>Total</b>		<b>-</b>	<b>7,74,03,008</b>
Payables (Outstanding Balance as on date)	JICS Logistic Limited	Holding Company	-	-
	Enrerprises having common members in key management		-	8,17,540
	<b>Total</b>		<b>-</b>	<b>8,17,540</b>
Receivables (Outstanding Balance as on date)	Enrerprises having common members in key management		91,000	5,000
	<b>Total</b>		<b>91,000</b>	<b>5,000</b>
Loan Given (During the Period)	Enrerprises having common members in key management		-	6,37,49,000
	<b>Total</b>		<b>-</b>	<b>6,37,49,000</b>
Loan Given Repaid (During the Period)	Enrerprises having common members in key management		-	8,50,54,517
	<b>Total</b>		<b>-</b>	<b>8,50,54,517</b>
Interest Paid (Net Of TDS) (During the period)	JICS Logistic Limited	Holding Company	-	9,15,454
	<b>Total</b>		<b>-</b>	<b>9,15,454</b>
Purchase of service (Net Of TDS) (During the period)	JICS Logistic Limited	Holding Company	-	1,95,540
	Enrerprises having common members in key management		1,14,12,000	1,75,71,097
	<b>Total</b>		<b>1,14,12,000</b>	<b>1,77,66,637</b>
Amount paid in Current Account (During the Period)	JICS Logistic Limited	Holding Company	7,91,171	80,77,469
	Enrerprises having common members in key management		-	16,13,660
	<b>Total</b>		<b>7,91,171</b>	<b>96,91,129</b>
Amount paid from Current account (During the period)	JICS Logistic Limited	Holding Company	7,91,171	1,54,77,465
	Enrerprises having common members in key management		1,24,35,127	30,00,000
	<b>Total</b>		<b>1,32,26,298</b>	<b>1,84,77,465</b>



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

**28 UTILISATION OF BORROWED FUNDS, SHARE PREMIUM OF ANY OTHER SOURCE F FUNDS**

i) No funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries").

ii) No funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties").

**29 RELATIONSHIP WITH STRUCK OFF COMPANIES**

The Company does not have any transactions or balances with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 during the year and previous year.

30 The Company does not have any transactions not recorded in books of accounts that has been surrendered or disclosed as income during the year and previous year in the tax assessments under the Income Tax Act, 1961.

31 The Company has not traded or invested in any crypto currency or virtual currency during the year and previous year

32 There has been no fraud by the Company or on the Company during the year and previous year.





### 33 Solvency Ratios :

Sno.	Particulars	Year 2021-22	Year 2020-21	Variance	Ratio Formula
1	Current Ratio	15.89	9.24	71.92%	Current Assets/Current Liabilities
2	Debt Equity Ratio	0.0025	0.0022	11.02%	Long Term Debt/ Equity Shareholders Fund
3	Debt Service Coverage ratio	2.01	4.38	-54.23%	(Profit after Tax+Non Cash Items)/(Interest+Ins tallment)
4	Return on Equity ratio	0.01	0.02	-33.64%	Profit after Tax/ Equity Shareholders Fund
5	Trade Receivable Turnover Ratio	2.32	3.46	-33.01%	Credit Sales/ Accounts Receivables
6	Trade Payables Turnover Ratio	4.59	4.89	-6.09%	Credit Purchase/Accounts payable
7	Net Capital Turnover Ratio	0.22	0.33	-33.72%	Revenue from Operations/Equity Shareholders Fund
8	Net Profit Ratio	0.049	0.048	0.12%	Profit after Tax/Revenue from Operations
9	Return on Capital Employed	0.05	0.07	-25.41%	Earnings before Interest & Tax/Capital Employed
10	Return on Investment	0.010	0.014	-30.57%	Profit after Tax/Total Assets

As per our report of even date  
For ASSG & Associates  
Chartered Accountants

CA Sanjay Gupta  
Proprietor  
Membership No. 072073  
Firm Registration 012120C  
UDIN: 22072073AUWBKD4787



For and on behalf of board of directors  
Yamada Logistics Limited

Pranav Jhavar  
(Director)  
DIN: 00061525

Anil Jhavar  
(Directors)  
DIN: 00966490

Chirag Desla  
(Company Secretary)



Place: Indore  
Date: 20-08-2022