

PRANIK LOGISTICS PRIVATE LIMITED

Annual Report 2018-19

PRANIK LOGISTICS PRIVATE LIMITED

Notice of Annual General Meeting

Notice is hereby given that the 5th Annual General Meeting of the members of the Pranic Logistics Private Limited will held on 30th December, 2019 at REGUS , P.S-ARCHADIA, 9TH FLOOR, 4A ABANINDRA NATHA THAKUR SARANI, KOLKATA-700016, WEST BENGAL, at 10.30 A.M. for the transaction of following businesses:-

Ordinary Business

1. To consider and adopt the financial statements of the company for the financial year ended on 31.03.2019, including the consolidated financial statements (if any) for the same period and the reports of the board of directors and the auditors thereon.

By Order of the Board of Directors of
PRANIK LOGISTICS PRIVATE LIMITED

 PRANIK LOGISTICS PVT. LTD.

PRANAV KUMAR SONTHALIA

Director DIRECTOR

DIN: 06717643

Date: 9/12/2019

Place: Kolkata

Notes:

1. A member entitled to attend and vote at the annual general meeting may appoint a proxy to attend and vote on his behalf. A proxy need not be a member of the Company.
2. Proxies, in order to be effective, must be submitted at the registered address of the company, not less than forty-eight hours before the commencement of the annual general meeting.
3. Corporate members are required to send a certified copy of the board resolution, pursuant to section 113 of the Companies Act, 2013, authorising their representatives to attend and vote at the annual general meeting.

REGUS , P.S-ARCHADIA, 9TH FLOOR, 4A ABANINDRA NATHA THAKUR SARANI, KOLKATA-700016, WEST BENGAL

PRANIK LOGISTICS PRIVATE LIMITED

4. Members/proxies/authorised representatives should bring the duly filed attendance slip enclosed with the notice of annual general meeting to attend the meeting.

PRANIK LOGISTICS PRIVATE LIMITED

ATTENDANCE SLIP

(Please complete this attendance slip and hand over at the entrance of the Meeting hall)

I, hereby record my presence at the 5th Annual General Meeting of Pranik Logistics Private Limited held at 10.30 am, on Monday, 30th December, 2019 at REGUS , P.S-ARCHADIA, 9TH FLOOR, 4A ABANINDRA NATHA THAKUR SARANI, KOLKATA-700016, WEST BENGAL

PLEASE FILL THE ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

Name	
Address & email ID	
Folio no.	
No. of shares held	

I certify that I am the registered shareholder / proxy for the registered shareholder of the Company.

Signature of member / proxy

PRANIK LOGISTICS PRIVATE LIMITED

Form No. MGT 11

PROXY FORM

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

Name, address and email ID of the shareholder(s)	
Folio no.	

I / we, being the member(s) of _____ shares of the above named Company, hereby appoint:

name: _____ address: _____

signature: _____

or failing

him; name: _____

address: _____

signature: _____

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 5th Annual General Meeting of the Company held on 30th December, 2019 at 10.30 a.m. at Registered Office at REGUS , P.S-ARCHADIA, 9TH FLOOR, 4A ABANINDRA NATHA THAKUR SARANI, KOLKATA-700016, WEST BENGAL or / and at any adjournment thereof, in respect of such Resolutions as indicated below:

Sl. no.	Resolutions	Vote d for	Voted against
1	To receive, consider and adopt the financial statements and Director Report of the Company for the financial year ended March 31, 2019		

Signed this _____ day of _____ 2019

Signature of proxy holder(s)

Signature of shareholder

Affix One
Rupee
Revenue
Stamp

Notes: (1) The proxy, to be effective, should be deposited at the Registered Office of the Company not less than FORTY EIGHT HOURS before the commencement of the meeting. (2) A proxy need not be a member of the Company. (3) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members. (4) The Form of proxy confers authority to demand or join in demanding a poll. (5) The submission by a member of this Form of proxy will not preclude such member from attending in person and voting at the meeting.

REGUS P.S-ARCHADIA, 9TH FLOOR, 4A ABANINDRA NATHA THAKUR SARANI, KOLKATA-700016,
WEST BENGAL

PRANIK LOGISTICS PRIVATE LIMITED

(CIN- U60231WB2015PTC205412)

4th Annual Report

DIRECTORS' REPORT

To
The Members,

Your Directors are pleased to present the 4th Annual Report and the Company's audited financial statement for the financial year ended 31st March, 2019

FINANCIAL RESULTS

Particulars	31st March, 2019		31st March, 2018	
	₹	₹	₹	₹
Gross Income		150,371,713		60,520,273
Profit Before Interest, Depreciation and Tax		4,931,935		2,068,870
Less:				
Finance Cost				
Depreciation	2,854,216	2,854,216	984,495	984,495
Profit Before Tax		2,077,719		1,084,375
Less: Provision for Taxations		512,325		313,113
Profit After Tax		1,565,394		771,262
Add: Profit Brought Forward		-		-
Less: Transfer to Reserves		-		771,262
Profit Carried Forward				-

EXTRACT OF ANNUAL RETURN

The extract of annual return required under Sec. 134(3)(a) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014 forms part of this report as Annexure - A.

MEETINGS OF THE BOARD

6 meetings of the Board of Directors were held during the year as against the minimum requirement of four meetings.

Meetings of Board held during the year and Directors' attendance

Name of Directors'	No. of Meetings attended
Pranav Kumar Santholia	6
Shradha Santholia	6

DIRECTORS AND KEY MANAGERIAL PERSON (KMP)

During the year under review, there has been no fresh appointment on the board of directors of the company. Further the provisions related to KMP were not applicable for the Financial Year 2018-19.

PRANIK LOGISTICS PRIVATE LIMITED

(CIN- U60231WB2015PTC205412)

4th Annual Report

DIRECTORS' RESPONSIBILITY STATEMENT

Our Directors state that:

i) in the preparation of the annual accounts for the year ended As at 31st March, 2019, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;

ii) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at As at 31st March, 2019, and of the profit of the Company for the year ended on that date;

iii) they have taken proper and sufficient care to the best of their knowledge and ability, for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

iv) the annual accounts have been prepared on a going concern basis.

v) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

STATUTORY AUDITORS

M/s Gora & Co., Chartered Accountants, having its office at 8/2, Kiran Shankar Roy Road, Kolkata - 700001, has been appointed as the Statutory Auditors of the Company for a period of 5 years in the Annual General Meeting held on 18/06/2019. Their continuance of appointment and payment of remuneration are to be confirmed and approved in the ensuing Annual General Meeting. The Company has received letters from the auditors to the effect that their reappointment, if made, would be within the prescribed limits under Section 141(3)(g) of the Companies Act, 2013 and that they are not disqualified for such reappointment.

DETAILS OF FRAUDS AS PER AUDITOR'S REPORT

There is no fraud in the company during the Financial Year ended on 31st March, 2019. This is also being supported by the report of the auditors of the company as no fraud has been reported in their audit report for the financial year ended on 31st March, 2019.

BOARD'S COMMENT ON QUALIFICATION, RESERVATION AND ADVERSE REMARKS OR

The observations made by the Statutory Auditors in their report are self-explanatory and therefore do not call for any further comments u/s 134(3)(f) of the Companies Act, 2013

BOARD'S COMMENT ON QUALIFICATION, RESERVATION AND ADVERSE REMARKS OR

The cost audit of the company has not been conducted for the Financial Year 2018-19 as provisions of Sec. 148 of the Companies Act, 2013 are not applicable to the company.

PRANIK LOGISTICS PRIVATE LIMITED

(CIN- U60231WB2015PTC205412)

4th Annual Report

PARTICULARS OF INTER CORPORATE LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN

Pursuant to Section 186 of the Companies Act, 2013 read with Rule 12 of the Companies [Meetings of Board and Its Powers] Rules, 2014, particulars of investments made under review are provided in the financial statements. (Please refer to Note 9 to the financial statements).

Pursuant to Section 186 of the Companies Act, 2013, particulars of loans given are provided in the financial statements (Please refer to Note 10 to the financial statements).

During the year under review the company did not give any guarantee or provided any security in connection with loan taken by any body corporate or other person in violation of provision of Section 186 of the Companies Act, 2013.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

Pursuant to Section 188(1) of the Companies Act 2013 read with Companies [Meetings of Board and Its Powers] Rules, 2014, all contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions. Your Directors draw attention of the members to Note 29 to the financial statements which sets out related party disclosures along with statement in Form No. AOC-2.

OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS

There is no change in the nature of business during the year under review. The affairs of the company are managed in a fair and transparent manner. This is vital to gain and retain the trust of the stakeholders.

AMOUNTS TRANSFERRED TO RESERVES

In view of the accumulated losses, the Board does not propose to transfer any amount to any specific reserves.

DIVIDEND

In view of conserving the resources of company your directors do not recommend any dividend.

MATERIAL CHANGES AND COMMITMENT

There has been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS

The particulars relating to energy conservation, technology absorption as required to be disclosed under section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of Companies (Accounts) Rules 2014 are not applicable to the company. Details of foreign exchange earnings and outgo, as required to be disclosed under the Act, are given hereunder :-

Foreign Exchange Earnings	Nil (Previous Year Rs. Nil)
Foreign Exchange Outgo	Nil (Previous Year Rs. Nil)

DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY

The Company does not have any Risk Management policy as the elements of risk threatening the company's existence are very minimal.

DETAILS OF COMPANY'S CORPORATE SOCIAL RESPONSIBILITY AND GOVERNANCE COMMITTEE

Considering the turnover/net worth/net profit, the provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility and Governance Committee are not applicable to the company.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

I. Details of Subsidiaries, Joint Venture and Associate Company

The Company does not have any subsidiary, Joint Venture or Associate Company.

II. Performance and Financial Position

Since the company has no subsidiaries/joint ventures/associates, the preparation of Consolidated Financial Statements is not applicable to the company.

DEPOSITS

No reporting is required in respect of deposits covered under Chapter V of the Act as the company has not accepted any deposits during the year under review.

DISCLOSURE UNDER SEXUAL HARASMENT OF WOMEN & WORKPLACE [(PREVENTION,

Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

ORDERS PASSED BY REGULATORS, COURTS OR TRIBUNALS

No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation were observed.

PARTICULARS OF EMPLOYEES

There are no employees in respect of which information is required to be given in terms of the provisions of Section 197(12) of the Companies Act, 2013, read with Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

PRANIK LOGISTICS PRIVATE LIMITED

(CIN- U60231WB2015PTC205412)

4th Annual Report

NO CHANGES IN THE BUSINESS

Your directors would like to inform that the company is doing its regular business without any deviation to other than.

VIGIL MECHANISM

Your directors would like to inform that till now provision of establishment of vigil mechanism do not apply to the company.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

SHARE CAPITAL

I. The company has not issued any equity shares with differential rights / sweat equity shares / employee stock options / bonus shares during the year under review.

II. The company has not bought back any of its securities during the year under review.

VOLUNTARY REVISION OF FINANCIAL STATEMENTS OR BOARD'S REPORT

No voluntary revision of Financial Statements or Board's Report in made in any of three preceding financial years.

ACKNOWLEDGEMENT

Your Directors would like to express their grateful appreciation for assistance and co-operation received from the Banks, Government Authorities, Customers, Vendors and Members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services of the Executives, Staff and Workers of the Company.

For and on behalf of the Board of Directors

Pranav Kumar Santholia

[DIN - 6717643]

Place : Kolkata

Date : The 25th day of July, 2019

Shradha Santholia

[DIN - 8257480]

PRANIK LOGISTICS PRIVATE LIMITED

(CIN- U60231WB2015PTC205412)

Form No. AOC-2

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

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

1	Details of contracts or arrangements or transactions not at arm's length basis	:	Not Applicable
	Name(s) of the related party and nature of relationship	:	
(a)	Nature of contracts/arrangements/transactions	:	
(b)	Duration of the contracts / arrangements/transactions	:	
(c)	Salient terms of the contracts or arrangements or transactions including the value, if any	:	
(d)	Justification for entering into such contracts or arrangements or transactions	:	
(e)	Date(s) of approval by the Board	:	
(f)	Amount paid as advances, if any:	:	
(g)		:	
2	Details of material contracts or arrangement or transactions at arm's length basis	:	Nil
(a)	Name(s) of the related party and nature of relationship	:	
(b)	Nature of contracts/arrangements/transactions	:	
(c)	Duration of the contracts / arrangements/transactions	:	
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	:	
(e)	Date(s) of approval by the Board, if any:	:	
(f)	Amount paid as advances, if any: Form shall be signed by the persons who have signed the Board's report.	:	

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN**

As on the financial year ended on 31st March, 2019

[Presented in Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014]

REGISTRATION & OTHER DETAILS:

i) CIN	: U60231WB2015PTC205412
ii) Registration Date	: 24/02/2015
iii) Name of the Company	: PRANIK LOGISTICS PRIVATE LIMITED
iv) Category of the Company	: Private company
v) Address of the Registered office	: Synthesis Business Park, Cbd/1, Unit No. 7A/08, 7Th Floor, Action Area-II, Mouza-Ghuni, P.5-Rajarhat Kolkata Parganas North Wb 700156
vi) Contact details	: pranav@praniklogistics.com
vii) Whether listed company	: No
viii) Name and Address and Contact detail of Registrar & Transfer Agents, if any	: Not Applicable

PRINCIPAL BUSINESS ACTIVITY OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

Sl. No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the Company
1	Activities of Transportation and Agency companies (included are the activities of the company which is carrying on as its principal business providing of Agency Services, Renting & Hiring Facilities)		100.00

PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY /ASSOCIATE	% of shares held as at March 31, 2019	Applicable Section
1	Nil				

Note: Section 2(87) is for Subsidiary company, Section 2(6) is for Associate Company

PRANIK LOGISTICS PRIVATE LIMITED
EXTRACT OF ANNUAL RETURN (MGT-9) Contd.

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 1-April-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian									
a) Individual/ HUF	-	100,000	100,000	100%	-	100,000	100,000	100%	-
b) Central Govt	-	-	-	0%	-	-	-	0%	-
d) Bodies Corp.	-	-	-	0%	-	-	-	0%	-
e) Banks / FI	-	-	-	0%	-	-	-	0%	-
f) Any other	-	-	-	0%	-	-	-	0%	-
Sub-total A1:-	-	100,000	100,000	100%	-	100,000	100,000	100%	-
(2) Foreign									
a) NRI - Individual/	-	-	-	0%	-	-	-	0%	-
b) Other - Individual/	-	-	-	0%	-	-	-	0%	-
c) Bodies Corp.	-	-	-	0%	-	-	-	0%	-
d) Banks / FI	-	-	-	0%	-	-	-	0%	-
e) Any Others	-	-	-	0%	-	-	-	0%	-
Sub-total A2:-	-	-	-	0%	-	-	-	0%	-
Total shareholding of Promoter (A) = A1+A2	-	100,000	100,000	100%	-	100,000	100,000	100%	-

PRANIK LOGISTICS PRIVATE LIMITED
EXTRACT OF ANNUAL RETURN (MGT-9) Cont.

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 1-April-2018]			No. of Shares held at the end of the year [As on 31-March-2019]			% Change during the year	
	Demat	Physical	Total	Demat	Physical	Total		% of Total Shares
B. Public Shareholding/Other than Promoters								
1. Institutions								
a) Mutual Funds	-	-	-	-	-	-	0%	
b) Banks / FI	-	-	-	-	-	-	0%	
c) Central Govt	-	-	-	-	-	-	0%	
d) State Govt(s)	-	-	-	-	-	-	0%	
e) Venture Capital Funds	-	-	-	-	-	-	0%	
f) Insurance Companies	-	-	-	-	-	-	0%	
g) FIs	-	-	-	-	-	-	0%	
h) Foreign Venture Capital Funds	-	-	-	-	-	-	0%	
i) Others (specify)	-	-	-	-	-	-	0%	
Sub-total B1:-	-	-	-	-	-	-	0%	
2. Non-Institutions								
a) Bodies Corp.	-	-	-	-	-	-	0%	
i) Indian	-	-	-	-	-	-	0%	
ii) Overseas	-	-	-	-	-	-	0%	
b) Individuals								
i) Individual shareholders holding [nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	0%	
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	0%	

FRANIK LOGISTICS PRIVATE LIMITED
EXTRACT OF ANNUAL RETURN (MCI-9) Contd.

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 1-April-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of total Shares	Demat	Physical	Total	% of Total Shares	
c) Others (specify)	-	-	-	0%	-	-	-	0%	-
Total Public Shareholding (B)	-	-	-	0%	-	-	-	0%	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0%	-	-	-	0%	-
Total of share held by Custodian (C)	-	-	-	0%	-	-	-	0%	-
Grand Total (A+B+C)	-	100,000	100,000	100%	-	100,000	100,000	100%	-

PRANIK LOGISTICS PRIVATE LIMITED
EXTRACT OF ANNUAL RETURN (MGT-9) Cont.

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

ii. Shareholding of Promoters

Sr. No.	Shareholder's Name	No. of Shares held at the beginning of the year [As on 1-April-2018]			No. of Shares held at the end of the year [As on 31-March-2019]			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Pranav Kumar Sonthalia	80,000	80%	-	80,000	80%	-	-
2	Shradha Sonthalia	-	0%	-	20,000	20%	-	0.20
3	Anup Kumar Sonthalia	20,000	20%	-	-	0%	-	-0.20
	Total	100,000	100%	-	100,000	100%	-	-

No

Change in Promoters' Shareholding

Sr. No.	Shareholder's Name	Shareholding			Date	Increase / Decrease in Shareholding during the year	Reason	Cumulative Shareholding during the year	
		No. of Shares held at the beginning of the year [As on 1-April-2018]	% of total Shares of the company	No. of Shares held at the end of the year [As on 31-March-2019]				% of total Shares of the company	No. of Shares
1	Shradha Sonthalia	-	0%	20,000	20%	20,000	Transfer	20,000	20%
2	Anup Kumar Sonthalia	20,000	20%	-	0%	(20,000)	Transfer	20,000	20%

PRANIK LOGISTICS PRIVATE LIMITED
EXTRACT OF ANNUAL RETURN (MGT-9) Cont.

iv

Sr. No.	Shareholder's Name	Shareholding				Date	Increase / Decrease in Shareholding during the year	Reason	Cumulative Shareholding during the year	
		No. of Shares held at the beginning of the year [As on 1-April-2018]	% of total Shares of the company	No. of Shares held at the end of the year [As on 31-March-2019]	% of total Shares of the company				No. of Shares	% of total Shares of the company
1	NIL									

v Shareholding of Directors and Key Managerial Personnel

Sr. No.	Shareholder's Name	Shareholding				Date	Increase / Decrease in Shareholding during the year	Reason	Cumulative Shareholding during the year	
		No. of Shares held at the beginning of the year [As on 1-April-2018]	% of total Shares of the company	No. of Shares held at the end of the year [As on 31-March-2019]	% of total Shares of the company				No. of Shares	% of total Shares of the company
1	Shradha Sonthalia	-	-	20,000	20%		20,000	-	20,000	20%
2	Anup Kumar Sonthalia	20,000	20%	-	-		-20,000	-	20,000	20%

PRANIK LOGISTICS PRIVATE LIMITED
EXTRACT OF ANNUAL RETURN (MGT-9) Cont.,

VI. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

Sl. No.	Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
i.	Principal Amount	1,938,408	13,461,045	-	15,399,453
ii.	Interest due but not paid	-	-	-	-
iii.	Interest accrued but not due	-	-	-	-
	Total (i+ii+iii)	1,938,408	13,461,045	-	15,399,453
i.	Addition	2,206,974	6,070,204	-	8,277,177
ii.	Reduction	-	-	-	-
	Net Change	2,206,974	6,070,204	-	8,277,177
Indebtedness at the end of the financial year					
i.	Principal Amount	4,145,381	19,531,249	-	23,676,630
ii.	Interest due but not paid	-	-	-	-
iii.	Interest accrued but not due	-	-	-	-
	Total (i+ii+iii)	4,145,381	19,531,249	-	23,676,630

VII. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Remuneration to Managing Director, Whole-time Directors and/or Manager

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
1	Gross salary	-	-	-	-
	(a) Salary as per provisions contained in Sec 17(1) of the Income Tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	- others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	-	-	-
Ceiling as per the Act (Being 10% of the Net Profits of the Company as calculated under Section 198 of the Companies Act, 2013)					

PRANIK LOGISTICS PRIVATE LIMITED
EXTRACT OF ANNUAL RETURN (MGT-9) Cont..

vi. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

ii. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total Amount
		Pranav Kumar Sonthalia	Shradha Sonthalia		
1	Non-Executive Directors				
	Director's Remuneration	220,000	-	-	220,000
	Other, Please Specify	-	-	-	-
	Total (1)				220,000
2	Independent Directors				
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (2)				-
3	Other Non-Executive Directors				
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (3)				-
	Total				-
	Total Managerial Remuneration				-
	Activities of Transportation and Agency companies				-

iii. Remuneration To Key Managerial Personnel Other Than Md/Manager/Wtd

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	Gross salary	-	-	-	-
	(a) Salary as per provisions contained in Sec 17(1) of the Income Tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	- others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	-	-	-

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES

1	Against the Company	None
2	Against the Directors	None
3	Against other Officers in Default under the Companies Act,	None

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF PRANIK LOGISTICS PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of M/s PRANIK LOGISTICS PRIVATE LIMITED ("the company"), which comprise the Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss, the Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 31st March, 2019, and profit/loss and its cash flows for the year ended on that date..

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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.



GORA & CO.

Chartered Accountants

Room No.2 & 3, 2nd Floor, 8/2 Kiran Shankar Roy Road, Kolkata- 700 001

UDIN:-19017630AAAACL3706

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 the 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 true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) in the case of balance Sheet, of the state of affairs of the Company as at 31st March, 2019;
- b) in the case of Statement of profit and Loss, of the profit for the year on that date; and
- c) in the case of the cash Flow Statement, of the 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 Companies Act, 2013 and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanation given to us, we give in the 'Annexure A' a statement on the matters specified in paragraphs 3 & 4 of the Order, to the extent applicable.

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



GORA & CO.

Chartered Accountants

Room No.2 & 3, 2nd Floor, 8/2 Kiran Shankar Roy Road, Kolkata- 700 001

UDIN:-19017630AAAACL3706

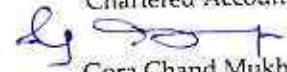
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c) The Balance Sheet and the Statement of Profit and Loss are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31st March, 2019, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019, from being appointed as a director in terms of Section 164(2) of the Act.
- f) As the turnover of the company is less than 50 cr as per the latest audited financial statements or as the aggregate borrowings of the company from banks or financial institutions or anybody corporate at any point of time during the financial year is less than Rs. 25 Crore, the provisions of clause (i) of Section 143(3) on adequate internal financial controls system are not applicable vide MCA notification dated 13/06/2017.
- g) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:-
- The Company does not have any pending litigations which would impact its financial position.
 - The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.

In terms of our report attached.

Gora & Co.

Firm Registration No: 330091E

Chartered Accountants


Gora Chand Mukherjee

Proprietor

ICAI Membership No.17630



Place : Kolkata

Date : The 25th day of July, 2019

"ANNEXURE A" REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING REPORT ON OTHER

- (i) (a) the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets
- (b) The fixed assets have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification.
- (c) The company does not hold any immovable properties.
- (ii) The Inventory has been physically verified during the year by the management. In our opinion the frequency of such verification is reasonable and no material discrepancies were noticed on verification between the physical stocks and with the book records.
- (iii) The company has not granted any unsecured loans to a company covered in the register maintained under section 189 of the Companies Act, 2013.
- (iv) The company has not provided any loan and guarantee to any director
- (v) The company has not accepted any deposits, therefore provisions of Clause 3(v) of the Companies (Auditor's Report) Order, 2016 are not applicable.
- (vi) In our opinion and according to information and explanations given to us maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- (vii) (a) The company is regular in depositing undisputed statutory dues, including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, and any other statutory dues with the appropriate authorities.
- (b) According to the information and explanations given to us, there are no dues of income tax/sales tax/ service tax/ custom duty/excise duty which have not been deposited on account of any dispute.
- (viii) The company has no dues to any bank, financial institution or debenture holders, therefore the provisions of Clause 3(viii) of the Companies (Auditor's Report) Order, 2016 are not applicable to the company.
- (ix) The company has not raised any moneys by way of public issue, follow on offer and term loans; therefore the provisions of Clause 3(ix) of the Companies (Auditor's Report) Order, 2016 are not applicable to the company.
- (x) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the year.



UDIN:-19017630AAAACL3706

- (iii) The company has not paid/provided any managerial remuneration during the year.
- (iv) The company is not a Nidhi company, hence the provisions of Clause 3(xii) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.
- (v) According to the informations and explanations given to us and based on our examination of the records of the company, transactions with related parties are in compliance with the provisions of Sec 188 of Companies Act, 2013 where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards. As per the provisions of Sec 177 of the Act, the company is not required to form an Audit Committee.
- (vi) The company has not made any preferential allotment / private placement of shares or fully or partly convertible debentures during the year under review.
- (vii) The company has not entered into any non cash transactions with directors or persons connected with him.
- (viii) The company has obtained registration as required under section 45-IA of the Reserve Bank of India Act, 1934.

In terms of our report attached.

Gora & Co.

Firm Registration No: 330091E

Chartered Accountants



Gora Chand Mukherjee

Proprietor

ICAI Membership No.17630



Place: Kolkata

Date: The 25th day of July, 2019

FRANK LOGISTICS PRIVATE LIMITED

(INCUBATION UNIT) WB2015PTC205412)

BALANCE SHEET AS AT 31ST March, 2019


PARTICULARS	Note	As at 31-Mar-19 ₹	As at 31-Mar-18 ₹
EQUITY AND LIABILITIES			
(A) Shareholder's Funds	3	1,000,000	1,000,000
(a) Share Capital	4	3,733,707	2,168,313
(b) Reserve & Surplus		4,733,707	3,168,313
(B) Non-Current Liabilities	5	23,676,630	15,399,453
(a) Long Term Borrowings		23,676,630	15,399,453
(C) Current Liabilities	7	-	-
(a) Trade Payables		-	-
(i) To Micro and small enterprises; and		19,528,974	2,194,339
(ii) To Others		19,528,974	2,194,339
(b) Other Current Liabilities	8	6,969,313	10,373,924
(c) Short Term Provisions	9	719,854	738,777
		27,218,141	13,307,040
		55,628,479	31,874,806
TOTAL			
ASSETS			
(A) Non-Current Assets	Date		
(a) Property Plant & Equipments	10	5,142,829	2,121,582
(i) Tangible Assets	11	266,854	59,325
(b) Deferred Tax Assets	12	8,889,550	8,635,550
(c) Long-Term Loans and Advances		14,299,233	10,816,457
(B) Current Assets	13	33,516,099	17,782,072
(a) Trade Receivables	14	2,325,398	153,803
(b) Cash & Cash Equivalents	15	5,462,749	3,122,475
(c) Short Term Loans and Advances	16	25,000	-
(d) Other Current Assets		41,329,246	21,058,349
		55,628,479	31,874,806
TOTAL			
See accompanying notes forming part of the financial statements		1-34	

In terms of our report attached.

For Gora & Co.

Firm Registration No: 330091E

Chartered Accountants


Gora Chand Mukherjee
Proprietor

017630

Place : Kolkata

Date : The 25th day of July, 2019



For and on behalf of the Board of Directors

Pranav Kumar Santholia
Director [DIN - 6717643]

Shradha Santholia
Director [DIN - 8257480]

Place : Kolkata

Date : The 25th day of July, 2019

FLANK LOGISTICS PRIVATE LIMITED

(CIN: U63011WB2015PTC205412)

Statement of Profit and Loss for the year ended 31 March, 2019

Particulars	Note No.	For the year ended 31-Mar-19 ₹	For the year ended 31-Mar-18 ₹
1 Revenue from operations	17	149,886,789	59,307,108
2 Other income	18	484,924	1,213,165
3 Total revenue (1+2)		150,371,713	60,520,273
4 Expenses			
Purchases of stock-in-trade	19	1,000,533	-
Employee benefits expense	20	50,547,430	12,662,298
Finance costs	21	174,445	-
Depreciation and amortisation expense	22	2,854,216	984,495
Other expenses	23	93,717,370	45,789,105
Total expenses		148,293,994	59,435,898
5 Profit / (Loss) before tax (3 - 4)		2,077,719	1,084,375
6 Tax expense:			
Current tax expense for current year		719,854	335,072
Current tax expense relating to prior years		-	-
Less: MAT Credit Entitlement/(Utilised)		-	-
Deferred tax expenses for current year		719,854	335,072
		(207,529)	(21,959)
		512,325	313,113
7 Profit / (Loss) for the year (5 - 6)		1,565,394	771,262
8 Earnings per share (of Rs. 10/- each):	32		
(a) Basic		15.65	7.71
(b) Diluted		15.65	7.71
See accompanying notes forming part of the financial statements	1-34		

In terms of our report attached.

For Gora & Co.

Firm Registration No: 330091E

Chartered Accountants



Gora Chand Mukherjee

Proprietor

017630

Place : Kolkata

Date : The 25th day of July, 2019



For and on behalf of the Board of Directors

Pranav Kumar Santholia

Director [DIN - 6717643]

Shradha Santholia

Director [DIN - 8257480]

Place : Kolkata

Date : The 25th day of July, 2019

GORA LOGISTICS PRIVATE LIMITED

(CIN: U60201WB2015PTC205412)

Cash Flow Statement for the year ended 31 March, 2019

Particulars	For the year ended		For the year ended	
	31st March, 2019		31st March, 2018	
	₹	₹	₹	₹
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		2,077,719		1,084,375
Adjustments for:				
Depreciation and amortisation	2,854,216		984,495	
Finance costs	174,445		-	
Interest income	(471,642)	2,557,019	(1,213,165)	(228,670)
Operating profit / (loss) before working capital changes		4,634,739		855,705
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Trade receivables	(15,734,027)		(2,497,815)	
Short-term loans and advances	(166,330)		-	
Long-term loans and advances	(254,000)		(224,550)	
Other current assets	(25,000)	(16,179,357)	-	(2,722,365)
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	17,334,635		2,194,339	
Other current liabilities	(3,404,611)		4,870,343	
Short-term provisions			-	7,064,682
Cash flow from extraordinary items				
Cash generated from operations		(11,544,618)		5,198,022
Net income tax (paid) / refunds		(1,800,598)		(1,506,411)
Net cash flow from / (used in) operating activities (A)		(13,345,216)		3,691,611
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances		(5,875,463)		(2,605,289)
Sale of Fixed Assets				
Bank balances not considered as Cash and cash equivalents:				
- Placed				
- Matured				
Interest received:				
- Others		471,642		1,213,165
Cash flow from extraordinary items				
Net cash flow from / (used in) investing activities (B)		(5,403,822)		(1,392,124)
C. Cash flow from financing activities				
Net increase / (decrease) in long term borrowings		8,277,177		
Net increase / (decrease) in working capital borrowings				(2,223,642)
Finance cost		(174,445)		
Cash flow from extraordinary items				
Net cash flow from / (used in) financing activities (C)		8,102,732		(2,223,642)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(10,646,305)		75,845
Cash and cash equivalents at the beginning of the year		153,803		77,958
Cash and cash equivalents at the end of the year		(10,492,503)		153,803
Reconciliation of Cash and cash equivalents with the Balance Sheet:				
Cash and cash equivalents as per Balance Sheet (Refer Note 14)		2,325,398		153,803
Less: Bank balances not considered as Cash and cash equivalents as defined in AS 3 Cash Flow Statements (give details)				
Deposit pledged with bank as security against borrowings				
Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements) included in Note 14		2,325,398		153,803
Add: Current investments considered as part of Cash and cash equivalents (as defined in AS 3 Cash Flow Statements)				
Cash and cash equivalents at the end of the year *		2,325,398		153,803
* Comprises:				
(a) Cash on hand		136,828		59,210
(c) Balances with banks				
(i) In current accounts		2,188,570		94,592
(ii) In deposit accounts with original maturity of less than 3 months				
		2,325,398		153,803



The Cash flow statement reflects the combined cash flows pertaining to continuing and discounting operations.
The unutilised account balances with banks can be utilised only for the specific identified purposes.

The accompanying notes forming part of the financial statements
are annexed to this report attached.
GORA & Co.
Registration No: 330091E
Chartered Accountants


Chand Mukherjee

Proprietor
Office
Place: Kolkata

Date: The 25th day of July, 2019



For and on behalf of the Board of Directors

Pranav Kumar Santholia
Director [DIN - 6717643]

Shradha Santholia
Director [DIN - 8257480]

Place : Kolkata
Date : The 25th day of July, 2019

FRANK LOGISTICS PRIVATE LIMITED

Notes forming part of the Financial Statements

Note 2: Corporate Information

Frank Logistics Private Limited (the company) is a private limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956. Its shares are not listed on any stock exchanges in India. The company is mainly engaged in the business of providing services of Fleet carriers, transporters, clearing and forwarding agents.

Note 2: Significant Accounting Policies

2.1 Basis of accounting and 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 the Companies (Indian Accounting Standards Rules), 2015 read with Rule 3(2) thereof and the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013. 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. There are no changes in any accounting policies during the year.

2.2 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialize.

2.3 Inventories

Inventories are valued at the lower of cost (on FIFO) and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges.

2.4 Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.5 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.6 Depreciation and amortization

Depreciation has been provided on the written down value as per the useful life and in the manner prescribed in Schedule II to the Companies Act, 2013.



FRANIK LOGISTICS PRIVATE LIMITED

Notes forming part of the Financial Statements

27 Revenue recognition

Sale of goods

Sales are recognized, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales exclude sales tax and value added tax.

Income from Services:

Revenues from services are recognized when services are rendered and related costs are incurred.

28 Other income

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

29 Tangible fixed assets

Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalized and depreciated over the useful life of the principal item of the relevant assets. Subsequent expenditure relating to fixed assets is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Fixed assets acquired in full or part exchange for another asset are recorded at the fair market value or the net book value of the asset given up, adjusted for any balancing cash consideration. Fair market value is determined either for the assets acquired or asset given up, whichever is more clearly evident. Fixed assets acquired in exchange for securities of the Company are recorded at the fair market value of the assets or the fair market value of the securities issued, whichever is more clearly evident.

Fixed assets retired from active use and held for sale are stated at the lower of their net book value and net realizable value and are disclosed separately in the Balance Sheet.

2.10 Employee benefits

Contribution to defined benefit schemes such as Provident Fund, ESI, Medical reimbursement etc. are charged to profit and loss account as incurred. The contributions are made to Government administered Provident Fund and ESI towards which the Company has no further obligations beyond its monthly contributions.

2.11 Borrowing costs

Borrowing costs include interest; amortization of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilized for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalization of such asset is added to the cost of the assets. Capitalization of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.



2.12 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

2.13 Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognized as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognized for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognized only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognized for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

Current and deferred tax relating to items directly recognized in equity are recognized in equity and not in the Statement of Profit and Loss.

2.14 Impairment of assets

The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in



PRANIK LOGISTICS PRIVATE LIMITED

Notes forming part of the Financial Statements

use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset

in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, except in case of revalued assets.

2.15 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

2.16 Insurance claims

Insurance claims are accounted for on the basis of claims admitted / expected to be admitted and to the extent that there is no uncertainty in receiving the claims.

2.17 GST input credit

Service tax input credit is accounted for in the books in the period in which the underlying service received is accounted and when there is no uncertainty in availing / utilising the credits.



PRANIK LOGISTICS PRIVATE LIMITED

Notes forming part of the financial statements

Note 3: Share capital

Particulars	As at 31st March, 2019		As at 31st March, 2018	
	Number of shares	₹	Number of shares	₹
(a) Authorised				
Equity shares of Rs. 10/- each with voting rights	2,000,000	20,000,000	100,000	1,000,000
	2,000,000	20,000,000	100,000	1,000,000
(b) Issued				
Equity shares of Rs. 10/- each with voting rights	100,000	1,000,000	100,000	1,000,000
	100,000	1,000,000	100,000	1,000,000
(c) Subscribed and fully paid up				
Equity shares of Rs. 10/- each with voting rights	100,000	1,000,000	100,000	1,000,000
Total	100,000	1,000,000	100,000	1,000,000

Refer Notes (i) to (ii) below

Notes:

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh Issue	Other Changes	Closing Balance
Issued, Subscribed and Fully Paid-up				
Equity shares with voting rights				
Year ended 31 March, 2019				
- Number of shares	100,000	-	-	100,000
- Amount (Rs.)	1,000,000	-	-	1,000,000
Year ended 31 March, 2018				
- Number of shares	100,000	-	-	100,000
- Amount (Rs.)	1,000,000	-	-	1,000,000

(ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2019		As at 31 March, 2018	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Pranav Kumar Sonthalia	80,000	80%	80,000	80%
Shradha Sonthalia	20,000	20%	-	0%
Anup Kumar Sonthalia	-	-	20,000	20%
Total	100,000	100%	100,000	100%



FRANK LOGISTICS PRIVATE LIMITED

Notes forming part of the financial statements

Note 4: Reserves & Surplus

Particulars	As at 31-Mar-19 ₹	As at 31-Mar-18 ₹
(a) Securities premium account		
Opening balance	2,168,313	1,397,051
Add: Premium on shares issued during the year	-	771,262
	2,168,313	2,168,313
Less: Utilised during the year for:	-	-
Closing balance	2,168,313	2,168,313
(b) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	-	-
Add: Profit / (Loss) for the year	1,565,394	771,262
Less: Transferred	-	771,262
Closing balance	1,565,394	-
Total	3,733,707	2,168,313

Note 5: Long Term Borrowings

Particulars	As at 31-Mar-19 ₹	As at 31-Mar-18 ₹
Term Loans - Secured		
(a) From Banks		
(i) HDFC Bank Jh Vehicle Loan (A/c No. 55371746)	381,000	381,000
Less: Current Maturities of L T Debts	271,980	-
<i>(Secured against hypothecation of vehicle financed, Repayable in 18 Instalment of Rs. 23,247/- each from April'18 to September'19)</i>	109,020	381,000
(ii) HDFC Bank Jh Vehicle Loan (A/c No. 55590801)	381,000	381,000
Less: Current Maturities of L T Debts	278,964	-
<i>(Secured against hypothecation of vehicle financed, Repayable in 18 Instalment of Rs. 23,247/- each from April'18 to September'19)</i>	102,036	381,000
(iii) HDFC Bank WB Vehicle Loan (A/c No. 83176366)	408,854	-
Less: Current Maturities of L T Debts	196,880	-
<i>(Secured against hypothecation of vehicle financed, Repayable in 18 Instalment of Rs. 24,610/- each from June'18 to November'19)</i>	211,974	-
(iv) HDFC Bank WB Vehicle Loan (A/c No. 83202532)	408,854	-
Less: Current Maturities of L T Debts	196,429	-
<i>(Secured against hypothecation of vehicle financed, Repayable in 18 Instalment of Rs. 24,610/- each from June'18 to November'19)</i>	212,425	-



(vi) HDFC Bank WB Vehicle Loan (A/c No. 83202536)	408,854	-
Less: Current Maturities of L T Debts	196,880	-
(Secured against hypothecation of vehicle financed, Repayable in 18 Instalment of Rs. 24,610/- each from June'18 to November'19)	211,974	-
(vii) HDFC Bank WB Vehicle Loan (A/c No. 83202543)	408,854	-
Less: Current Maturities of L T Debts	221,490	-
(Secured against hypothecation of vehicle financed, Repayable in 18 Instalment of Rs. 24,610/- each from June'18 to November'19)	187,364	-
(viii) HDFC Bank WB Vehicle Loan (A/c No. 83202553)	408,854	-
Less: Current Maturities of L T Debts	221,490	-
(Secured against hypothecation of vehicle financed, Repayable in 18 Instalment of Rs. 24,610/- each from June'18 to November'19)	187,364	-
(viii) HDFC Bank WB Vehicle Loan (A/c No. 83202558)	408,854	-
Less: Current Maturities of L T Debts	221,490	-
(Secured against hypothecation of vehicle financed, Repayable in 18 Instalment of Rs. 24,610/- each from June'18 to November'19)	187,364	-
(ix) HDFC Bank WB Vehicle Loan (A/c No. 83202564)	408,854	-
Less: Current Maturities of L T Debts	221,490	-
(Secured against hypothecation of vehicle financed, Repayable in 18 Instalment of Rs. 24,610/- each from June'18 to November'19)	187,364	-
(x) HDFC Bank WB Vehicle Loan (A/c No. 83202569)	408,854	-
Less: Current Maturities of L T Debts	221,490	-
(Secured against hypothecation of vehicle financed, Repayable in 18 Instalment of Rs. 24,610/- each from June'18 to November'19)	187,364	-
(xi) HDFC Bank WB Vehicle Loan (A/c No. 83202574)	408,854	-
Less: Current Maturities of L T Debts	246,100	-
(Secured against hypothecation of vehicle financed, Repayable in 18 Instalment of Rs. 24,610/- each from June'18 to November'19)	162,754	-
(xii) HDFC Bank WB Vehicle Loan (A/c No. 83202576)	408,854	-
Less: Current Maturities of L T Debts	221,490	-
(Secured against hypothecation of vehicle financed, Repayable in 18 Instalment of Rs. 24,610/- each from June'18 to November'19)	187,364	-



(xiii) HDFC Bank WB Vehicle Loan (A/c No. 83258427)	408,854	-
Less: Current Maturities of L T Debts	221,490	-
(Secured against hypothecation of vehicle financed, Repayable in 18 Instalment of Rs. 24,610/- each from July'18 to December'19)	187,364	-
(xiv) HDFC Bank WB Vehicle Loan (A/c No. 83258428)	408,854	-
Less: Current Maturities of L T Debts	243,824	-
(Secured against hypothecation of vehicle financed, Repayable in 18 Instalment of Rs. 24,610/- each from July'18 to December'19)	165,030	-
(xv) HDFC Bank WB Vehicle Loan (A/c No. 83258432)	408,854	-
Less: Current Maturities of L T Debts	246,100	-
(Secured against hypothecation of vehicle financed, Repayable in 18 Instalment of Rs. 24,610/- each from July'18 to December'19)	162,754	-
(xvi) HDFC Bank WB Vehicle Loan (A/c No. 83258434)	408,854	-
Less: Current Maturities of L T Debts	246,100	-
(Secured against hypothecation of vehicle financed, Repayable in 18 Instalment of Rs. 24,610/- each from July'18 to December'19)	162,754	-
(xvii) HDFC Bank WB Vehicle Loan (A/c No. 83258439)	408,854	-
Less: Current Maturities of L T Debts	246,100	-
(Secured against hypothecation of vehicle financed, Repayable in 18 Instalment of Rs. 24,610/- each from July'18 to December'19)	162,754	-
(xviii) HDFC Bank WB Vehicle Loan (A/c No. 83258441)	408,854	-
Less: Current Maturities of L T Debts	246,100	-
(Secured against hypothecation of vehicle financed, Repayable in 18 Instalment of Rs. 24,610/- each from July'18 to December'19)	162,754	-
(xix) HDFC Bank WB Vehicle Loan (A/c No. 83258443)	408,854	-
Less: Current Maturities of L T Debts	246,100	-
(Secured against hypothecation of vehicle financed, Repayable in 18 Instalment of Rs. 24,610/- each from July'18 to December'19)	162,754	-
(xx) HDFC Bank WB Vehicle Loan (A/c No. 83258444)	408,854	-
Less: Current Maturities of L T Debts	246,100	-
(Secured against hypothecation of vehicle financed, Repayable in 18 Instalment of Rs. 24,610/- each from July'18 to December'19)	162,754	-



(xxii) HDFC Bank WB Vehicle Loan (A/c No. 83258462)		
Less: Current Maturities of L T Debts	408,854	-
(Secured against hypothecation of vehicle financed, Repayable in 18 Instalment of Rs. 24,610/- each from July '18 to December '19)	246,100	-
	162,754	-
(xxiii) HDFC Bank WB Vehicle Loan (A/c No. 83258463)		
Less: Current Maturities of L T Debts	408,854	-
(Secured against hypothecation of vehicle financed, Repayable in 18 Instalment of Rs. 24,610/- each from July '18 to December '19)	295,320	-
	113,534	-
(xxiiii) Mahindra Finance Ltd. (JH01CB9973)		
Less: Current Maturities of L T Debts	224,000	224,000
(Secured against hypothecation of vehicle financed, Repayable in 40 Instalment of Rs. 11,200/- each from July '16 to October '19)	195,600	-
	28,400	224,000
(xxv) Mahindra Finance Ltd. (JH01CW1473)		
Less: Current Maturities of L T Debts	590,000	590,000
(Secured against hypothecation of vehicle financed, Repayable in 19 Instalment of Rs. 37,500/- each from March '18 to September '19)	375,000	-
	215,000	590,000
(xxvi) Indusind Bank		
Less: Current Maturities of L T Debts	362,408	362,408
(Secured against hypothecation of vehicle financed, Repayable in 18 Instalment of Rs. 25,000/- each from February '18 to July '19)	200,000	-
	162,408	362,408
	(a)	
	4,145,381	1,938,408
Unsecured Loans		
(i) From Related Parties		
- Pranav Kumar Santholia	19,000,000	11,897,045
- Shriram Marketing Services	31,249	-
(ii) From Others		
- Manish Jain	-	1,064,000
- Sangita Singh	500,000	500,000
	(b)	
	19,531,249	13,461,045
Total (a) + (b)	23,676,630	15,399,453



Note 7: Trade Payables

Particulars	As at 31-Mar-19 ₹	As at 31-Mar-18 ₹
Acceptances	-	-
Other than acceptances	19,528,974	2,194,339
Total	19,528,974	2,194,339

Note 8: Other Current Liabilities

Particulars	As at 31-Mar-19 ₹	As at 31-Mar-18 ₹
Statutory Remittances		
EPF & ESI Payable	92,636	330,230
Goods & Service Tax Payable	6,869,102	1,896,955
Provisions for Expenses	7,575	8,146,739
	6,969,313	10,373,924

Note 9: Short Term Provisions

Particulars	As at 31-Mar-19 ₹	As at 31-Mar-18 ₹
Provision for Income- tax	719,854	738,777
	719,854	738,777

Note 11: Deferred Tax Assets

Particulars	As at 31-Mar-19 ₹	As at 31-Mar-18 ₹
Deferred Tax Assets	266,854	59,325
	266,854	59,325

Note 12: Long Term Loans and Advances

Particulars	As at 31-Mar-19 ₹	As at 31-Mar-18 ₹
Advances (Unsecured and considered good)		
Security Deposits	8,889,550	8,635,550
	8,889,550	8,635,550

Note (i) Long Term Loans and Advances includes due from

Particulars	As at 31-Mar-19 ₹	As at 31-Mar-18 ₹
Directors	-	-
Other officers of the Company	-	-
Firms in which any director is a partner	-	-
Private companies in which any director is a director	-	-
Private companies in which any director is a member	-	-
	-	-



PRANIK LOGISTICS PRIVATE LIMITED

Notes forming part of the financial statements

Note 10 : PROPERTY PLANTS & EQUIPMENT

Particulars	Gross Block			Depreciation			Net Block			
	As at 01.04.2018	Additions	Deductions	Total	Upto 31.03.2018	For the year	Sales/ -	Total	As at 31.03.2018	As at 31.03.2019
TANGIBLE ASSETS - Owned										
Furniture & Fixtures	16,000	69,601	-	85,601	1,520	15,743	-	17,263	-	68,338
Office Equipments	-	183,234	-	183,234	-	39,951	-	39,951	-	143,283
Computers & Peripherals	906,730	240,398	-	1,147,109	578,862	258,163	-	837,025	-	310,084
Vehicles	-	5,382,230	-	5,382,230	-	1,841,112	-	1,841,112	-	3,541,118
Lorries	-	-	-	-	-	699,247	-	699,247	-	1,890,006
Pick Up Van	2,425,088	-	-	2,425,088	645,835	-	-	-	-	1,779,253
Total	3,347,799	5,875,463	-	9,223,262	1,226,217	2,854,216	-	4,080,433	-	5,142,829
Previous Year	742,510	2,605,289	-	3,347,799	241,722	984,495	-	1,226,217	-	2,121,582



PRANIK LOGISTICS PRIVATE LIMITED
COMPUTATION OF DEFERRED TAX ASSETS

Note 11 : DEFERRED ASSETS

Particulars		31-Mar-19			31-Mar-18	
		Timing Difference			Timing Difference	
		Negative	Positive		Negative	Positive
On Account of Depreciation						
WDV as per I T Act, 1961						
Tangible Assets	6,179,157			2,466,962		
	6,179,157			2,466,962		
WDV as per Companies Act, 2013						
Tangible Assets	5,142,829			2,121,582		
	5,142,829	-	1,036,328	2,121,582	-	345,380
Net Timing Difference		-	1,036,328		-	345,380
Rate of Tax		25.75%	25.75%		25.75%	25.75%
Deferred Tax Assets/(Liability)		-	266,854		-	59,325
Less: Deferred Tax B/f			59,325			37,366
Provision For the Current Year			207,529			21,959



Note 13: Trade Receivables		
Particulars	As at 31-Mar-19 ₹	As at 31-Mar-18 ₹
Unsecured, considered good		
Overdue for a period exceeding six months	33,516,099	17,782,072
Other Trade receivables	-	-
	33,516,099	17,782,072

Note (i) Trade Receivables includes due from

Particulars	As at 31-Mar-19 ₹	As at 31-Mar-18 ₹
Directors	-	-
Other officers of the Company	-	-
Firms in which any director is a partner	-	-
Private companies in which any director is a director	-	-
Private companies in which any director is a member	-	-
	-	-

Note 14: Cash and Cash Equivalents

Particulars	As at 31-Mar-19 ₹	As at 31-Mar-18 ₹
(a) Cash on hand	136,828	59,210
(b) Balances with banks		
(i) In current accounts	2,188,570	94,592
(ii) In earmarked account (Refer Note (i) below)	-	-
- Deposits with bank as security against borrowings	-	-
	2,325,398	153,803

Note 15: Short Term Loans and Advances

Particulars	As at 31-Mar-19 ₹	As at 31-Mar-18 ₹
(a) Advances to Directors		
Pranav Sonthalia	599,798	-
(b) Advances to Suppliers		
A.D. Logistics	156,330	-
(c) Advances to Staffs		
Durga Choudhary	10,000	-
(d) Balance With Government Authorities		
Income Tax Payments	4,696,621	3,122,475
	5,462,749	3,122,475



Note (i) Short Term Loans and Advances includes due from		
Particulars	As at 31-Mar-19 ₹	As at 31-Mar-18 ₹
Directors	-	-
Other officers of the Company	-	-
Firms in which any director is a partner	-	-
Private companies in which any director is a director	-	-
Private companies in which any director is a member	-	-
	-	-

Note 16: Other Current Assets

Particulars	As at 31-Mar-19 ₹	As at 31-Mar-18 ₹
Prepaid Expenses	25,000	-
Other Receivables	-	-
	25,000	-



FRANK LOGISTICS PRIVATE LIMITED

Notes forming part of the financial statements

Note 17: Revenue from Operations

Particulars	For the year ended 31-Mar-19	For the year ended 31-Mar-18
(a) Sale of Traded Goods		
Cement <i>(Muri Krishna Rao - Lotus Infra Tech)</i>	1,015,434	-
	1,015,434	-
(b) Sale of Services		
Carring & Forwarding Agents	106,901,996	17,763,594
Godown Rent Charges	4,202,738	4,326,224
SPA Charges	11,755,005	5,592,381
Manpower Charges	25,223,657	1,892,009
Agricultural Job Work	268,099	1,464,693
Storage & Warehouse	-	2,245,057
Transportation Charges	-	25,732,393
	148,351,494	59,016,352
(c) Other Operating Revenue		
Misc. Charges	519,861	290,756
	519,861	290,756
	149,886,789	59,307,108

Note 18: Other Income

Particulars	For the year ended 31-Mar-19	For the year ended 31-Mar-18
Bank Interest	100	-
Interest on Income Tax Refund	-	677,665
Interest on Security Deposit	471,542	535,500
Misc. Income	13,283	-
	484,924	1,213,165

Note 19: Purchase of Stock-in-Trade

Particulars	For the year ended 31-Mar-19	For the year ended 31-Mar-18
Purchase of Traded Goods		
Cement <i>(Naresh Cement Center)</i>	1,000,533	-
	1,000,533	-



Note 20: Employee Benefit Expenses

Particulars	For the year ended 31-Mar-19	For the year ended 31-Mar-18
Salaries and Wages		
- Casual Labours	16,144,976	3,209,710
- Permanent Workers	30,542,511	6,426,054
Director's Remuneration	220,000	1,200,000
Staff Welfare Expenses	3,639,943	1,826,534
	50,547,430	12,662,298

Note 21: Finance Costs

Particulars	For the year ended 31-Mar-19	For the year ended 31-Mar-18
(a) Interest expense on:		
(i) EMI	174,445	-
	174,445	-

Note 22: Depreciation and Amortisations

Particulars	For the year ended 31-Mar-19	For the year ended 31-Mar-18
Depreciation on PPE	2,854,216	984,495
Impairment on PPE	-	-
	2,854,216	984,495



Note 23: Other Expenses

Particulars	For the year ended 31-Mar-19	For the year ended 31-Mar-18
Direct Expenses		
Power & Fuel	1,828,176	568,443
Rent including lease rentals	5,444,137	3,456,987
Detention & Demurrage Expenses	264,327	-
Stacking Expenses	780	-
Freight & Forwarding	74,085,871	31,955,595
Spoilage & Damages	1,589,466	518,197
Administrative Expenses		
Accounting charges	-	60,000
Bank Charges	-	131,091
Rates & Taxes	68,522	-
Filing Fees	83,348	-
Communication	519,780	271,493
Computer & Software Expenses	-	63,598
Director's Sitting Fees	-	60,000
Travelling & Conveyance	2,115,112	1,231,377
Printing & Stationery	453,468	1,128,495
Postage & Courier	15,011	-
Donations & Contributions	9,000	-
Fines & Penalty	14,250	68,673
Legal & Professional	1,100,116	187,000
Rebates & Discounts	-	626,259
Payments to Auditor	37,000	51,000
Motor Car Insurance	41,002	-
Office Expenses	-	304,978
Meeting Expenses	-	645,454
Surveyor's Fees	-	34,920
Repairs & Maintenance	2,365,942	-
General Expenses	2,793,408	630,178
Selling & Distribution Expenses		
Advertisement Expense	35,400	-
(India Mart Inter Mesh Ltd.)	-	-
Sales Promotion Expenses	-	3,554,719
Brokerage & Commission Charges	28,000	-
Business Promotion	764,249	-
Entertainment Expenses	61,007	240,647
Total	93,717,370	45,789,105



PRANIK LOGISTICS PRIVATE LIMITED

Notes forming part of the Financial Statements

Note 24: Additional Information to Financial Statements

24a: Contingent Liabilities and Commitments to the extent not provided for

Amount (Rs.)

Particulars	Amount (Rs.)	
	As at 31-Mar-2019	As at 31-Mar-2018
(a) Contingent Liabilities	3,60,000	3,60,000
(b) Commitments	Nil	Nil

Note 24.b: Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

Amount (₹)

Particulars	Amount (₹)	
	As at 31-Mar-2019	As at 31-Mar-2018
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	Nil	Nil
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	Nil	Nil
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	Nil	Nil
(iv) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act	Nil	Nil
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	Nil	Nil
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23	Nil	Nil

Note 25: Employee Benefits

The company has not accounted for gratuity and other Long Term and Short Term retirement benefits payable to the employees.

Note 26: Details of Borrowing Cost Capitalized during the year

Amount (Rs.)

Particulars	Amount (Rs.)	
	For the year ended 31-Mar-2019	For the year ended 31-Mar-2018
As Fixed Assets/ Intangible Assets/Capital Work in Progress	Nil	Nil
As inventory	Nil	Nil



PRANIK LOGISTICS PRIVATE LIMITED

Notes forming part of the Financial Statements

Note 27: Disclosure under Rule 16A of the Companies (Acceptance of Deposits) Rules 2014

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Money received from (No.) directors/relatives of directors during the year	Nil	Nil
Balance outstanding at the end of the year	Nil	Nil

Note 28: Disclosure on Loans given, Investments made, guarantees given and Securities provided

During the year under review the company has not acquired the securities of any other body corporate.

During the year under review the company did not give any loans to any body corporate or any other person in violation of provision of Section 186 of the Companies Act, 2013.

During the year under review the company did not give any guarantee or provided any security in connection with loan taken by any body corporate or other person in violation of provision of Section 186 of the Companies Act, 2013.

Note 31: Related Parties, Related Party Transactions and Balances receivable/payable as at the end of the year

31.a: Related Parties

Description of relationship	Names of related parties
1. Enterprises under Common Control	
(a) Ultimate Holding Company	Nil
(b) Holding Company	Nil
(c) Subsidiaries	Nil
(d) Fellow Subsidiaries (to be given only if there are transactions)	Nil
2. Joint Ventures and Associates	Nil
3. Key Management Personnel (KMP)	Anup Kumar Sonthalia Pranav Kumar Sonthalia Shradha Sonthalia
4. Relatives of KMP	Nil
5. Company in which KMP / Relatives of KMP can exercise significant influence	Nil

Note: Related parties have been identified by the management

32. b: Related Party Transactions and year end balances

Name of the Party	Nature of Transaction	Current Year	
		Gross Value of Transactions (Rs.)	Year End Balance (Rs.)
Pranav Kumar Sonthalia	Loan Taken	1,90,00,000/-	1,98,00,202 (Cr.)
	Director's Remuneration	16,20,000/-	
	Payment for Expenses	82,98,383/-	
	Reimbursement of Expenses	2,10,15,227/-	

PRANIK LOGISTICS PRIVATE LIMITED

Notes forming part of the Financial Statements

Previous Year

Name of the Party	Nature of Transaction	Gross Value of Transactions (Rs.)	Year End Balance (Rs.)
Pranav Kumar Sonthalia	Directors' Remuneration	12,00,000/-	11,897,045 (Cr.)

Note 32: Earning Per Shares

Year Ended 31.03.2019

Amount (₹)

	Continuing Operations				Discontinuing Operations				Total Operations			
	Before Extraordinary and Exceptional Items		After Extraordinary and Exceptional Items		Before Extraordinary and Exceptional Items		After Extraordinary and Exceptional Items		Before Extraordinary and Exceptional Items		After Extraordinary and Exceptional Items	
	Basic	Diluted	Basic	Diluted	Basic	Diluted	Basic	Diluted	Basic	Diluted	Basic	Diluted
Face Value of Shares	10	10	10	10	10	10	10	10	10	10	10	10
Profit	5,12,325	5,12,325	5,12,325	5,12,325	0	0	0	0	5,12,325	5,12,325	5,12,325	5,12,325
Weighted Average No. of Shares	1,00,000	1,00,000	1,00,000	1,00,000	1,00,000	1,00,000	1,00,000	1,00,000	1,00,000	1,00,000	1,00,000	1,00,000
EPS (Rs.)	15.65	15.65	15.65	15.65	0	0	0	0	15.65	15.65	15.65	15.65

Year Ended 31.03.2018

Amount (₹)

	Continuing Operations				Discontinuing Operations				Total Operations			
	Before Extraordinary and Exceptional Items		After Extraordinary and Exceptional Items		Before Extraordinary and Exceptional Items		After Extraordinary and Exceptional Items		Before Extraordinary and Exceptional Items		After Extraordinary and Exceptional Items	
	Basic	Diluted	Basic	Diluted	Basic	Diluted	Basic	Diluted	Basic	Diluted	Basic	Diluted
Face Value of Shares	10	10	10	10	10	10	10	10	10	10	10	10
Profit	3,13,113	3,13,113	3,13,113	3,13,113	0	0	0	0	3,13,113	3,13,113	3,13,113	3,13,113
Weighted Average No. of Shares	1,00,000	1,00,000	1,00,000	1,00,000	1,00,000	1,00,000	1,00,000	1,00,000	1,00,000	1,00,000	1,00,000	1,00,000
EPS (Rs.)	7.71	7.71	7.71	7.71	0	0	0	0	7.71	7.71	7.71	7.71



PRANIK LOGISTICS PRIVATE LIMITED

Notes forming part of the Financial Statements

Note 33: Deferred Tax Assets/(Liability)

Particulars	31-Mar-19		31-Mar-18	
	Timing Difference		Timing Difference	
	Negative	Positive	Negative	Positive
On Account of Depreciation				
WDV as per IT Act, 1961				
Tangible Assets	6,179,157		2,466,962	
	6,179,157		2,466,962	
WDV as per Companies Act, 2013				
Tangible Assets	5,142,829		2,121,582	
	5,142,829	-	2,121,582	-
Net Timing Difference		1,036,328		345,380
Rate of Tax		1,036,328		345,380
Deferred Tax Assets/(Liability)		25.75%		25.75%
Less: Deferred Tax B/f		266,854		59,325
Provision For the Current Year		59,325		37,366
		207,529		21,959

Note 34: Previous Year Figures

Figures for the previous year have been regrouped and/or rearranged wherever found necessary to make those comparable with the figures for the current year.

In terms of our report attached.

For Gora & Co.

Firm Registration No: 330091E

Chartered Accountants



Gora Chand Mukherjee

Partner

Membership No. - 017630

Place : Kolkata

Date : The 25th day of July, 2019



For and on behalf of the Board of Directors

Pranav Kumar Santholia

Director [DIN - 6717643]

Shradha Santholia

Director [DIN - 8257480]

Place : Kolkata

Date : The 25th day of July, 2019