

# **PRANIK LOGISTICS PRIVATE LIMITED**

**Annual Report 2019-20**


## Notice of Annual General Meeting

Notice is hereby given that the 6th Annual General Meeting of the members of the Pranik Logistics Private Limited will held on 31<sup>st</sup> December, 2020 at SYNTHESIS BUSINESS PARK CBD/1, UNIT NO. 7A/08, 7TH FLOOR, ACTION AREA-II, MOUZA-GHUNI, P.S-RAJARHAT, NEW TOWN, KOLKATA, WEST BENGAL KOLKATA – 700156, 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 31.03.2020, 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: 4/12/2020

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.

SYNTHESIS BUSINESS PARK CBD/1, UNIT NO. 7A/08, 7TH FLOOR, ACTION AREA-II, MOUZA-GHUNI, P.S-RAJARHAT, NEW TOWN, KOLKATA, WEST BENGAL KOLKATA – 700156

# PRANIK LOGISTICS PRIVATE LIMITED

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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

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## ATTENDANCE SLIP

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

I, hereby record my presence at the 6<sup>th</sup> Annual General Meeting of Pranik Logistics Private Limited held at 10.30 am, on Thursday, 31<sup>st</sup> December, 2020 at SYNTHESIS BUSINESS PARK CBD/1, UNIT NO. 7A/08, 7TH FLOOR, ACTION AREA-II, MOUZA-GHUNI, P.S-RAJARHAT, NEW TOWN, KOLKATA, WEST BENGAL KOLKATA – 700156

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 6<sup>th</sup> Annual General Meeting of the Company held on 31<sup>st</sup> December, 2020 at 10.30 a.m. at Registered Office at SYNTHESIS BUSINESS PARK CBD/1, UNIT NO. 7A/08, 7TH FLOOR, ACTION AREA-II, MOUZA-GHUNI, P.S-RAJARHAT, NEW TOWN, KOLKATA, WEST BENGAL KOLKATA – 700156 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, 2020		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2020

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

SYNTHESIS BUSINESS PARK CBD/1, UNIT NO. 7A/08, 7TH FLOOR, ACTION AREA-II, MOUZA-GHUNI, P.S-RAJARHAT, NEW TOWN, KOLKATA, WEST BENGAL KOLKATA – 700156

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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.

# PRANIK LOGISTICS PRIVATE LIMITED

## DIRECTORS' REPORT TO THE MEMBERS

To,  
The Members  
M/s. PRANIK LOGISTICS PRIVATE LIMITED

Your Directors have pleasure in presenting their Annual Report on the business and operation of the company together with the audited accounts of the Company for the period ended on 31<sup>ST</sup> March 2020.

### **FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY :**

The financial results for the year ended 31st March, 2020 and the corresponding figures for the last year are as under :-

Particulars	2019 - 2020	2018 - 2019
Profit/Loss Before interest, Depreciation & Tax	56,27,077	51,06,380
Less: Finance Cost	9,44,539	1,74,445
Less: Depreciation & Amortization Expense	21,71,466	28,54,216
Profit/(Loss) before Tax	25,11,072	20,77,719
Less: Provision for Tax	9,30,562	7,19,854
Less: Deferred Tax	(1,35,757)	(2,07,529)
Profit/(Loss) after Tax	17,16,267	15,65,394
Less : Proposed Dividend & Tax thereon	Nil	Nil
Balance carried to Balance Sheet	17,16,267	15,65,394
Profit(Loss) Brought forward from last year	37,33,707	21,68,313
Profit(Loss) Carried forward to Next Year	54,49,974	37,33,707

### **RESERVE & SURPLUS :**

Out of the Total Profit of 17,16,267/- for the financial year, Nil amount is proposed to be transferred to the General Reserve.

### **BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR :**

Company is engaged in the Business of Transportation & Logistic Services.

### **CHANGE IN THE NATURE OF BUSINESS :**

There is no Change in the nature of the business of the Company done during the year.

### **EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relate on the date of this report.

### **DIVIDEND :**

Directors regret to declare any dividend.

### **MEETINGS :**

Six meeting of the Board of Directors were held during the financial year.

### **DIRECTORS AND KEY MANAGERIAL PERSONNEL :**

There is no change in the Management of the company.

# PRANIK LOGISTICS PRIVATE LIMITED

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## **COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES :**

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

## **DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES :**

The provisions Corporate Social Responsibility is not applicable to the company.

## **RISK MANAGEMENT POLICY :**

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

## **SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANY :**

The Company has no Subsidiary, Joint Venture and Associate Company.

## **SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:**

During the year no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

## **CHANGES IN SHARES CAPITAL :**

The Company has not issued 2500000 Equity Shares of Rs 10/ each during the year under review.

## **STATUTORY AUDITORS:**

M/s. Anand Rajendra & Co (Firm Registration No.:324092E) Chartered Accountants, has been appointed as the Statutory Auditor of the Company for the period of five years in the Extra Ordinary General Meeting held on 10<sup>th</sup> of January 2020 to hold office from the conclusion of this EGM till the conclusion of the 6<sup>th</sup> Annual General Meeting at a Remuneration that may be decided by the Board of Directors in Consultation with the Auditor .

## **AUDITORS' REPORT :**

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors' remarks in their report are self-explanatory and do not call for any further comments.

## **EXTRACT OF ANNUAL RETURN:**

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT 9 as a part of this Annual Report is attached.



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## PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 :

### Details of Loans:

The particulars of loans given, investment made or guarantee given or security provided and the purpose for which the loan or guarantee or security is proposed to be utilized as per the provisions of Section 186 of the Companies Act, 2013.

### DEPOSIT :

The Company has neither accepted nor renewed any deposits during the year under review.

## PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES :

No agreement was entered with related parties by the Company during the current year. All the related party transactions were entered by the Company in ordinary course of business and were in arm's length basis. The Company presents all related party transactions before the Board specifying the nature, value, and terms and conditions of the transaction. Transactions with related parties are conducted in a transparent manner with the interest of the Company and Stakeholders as utmost priority.

Since all the related party transactions were entered by the Company in ordinary course of business and were in arm's length basis, FORM AOC- 2 is not applicable to the Company.

## DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The company has in place a policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company did not receive any complain during the year 2019-20.

## CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO :

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

### Conservation of energy

(i)	the steps taken or impact on conservation of energy	Company's operation does not consume significant amount of energy.
(ii)	the steps taken by the company for utilizing alternate sources of energy.	Not applicable, in view of comments in clause (i)
(iii)	the capital investment on energy conservation equipment's	Not applicable, in view of comments in clause (i)

# PRANIK LOGISTICS PRIVATE LIMITED

## Technology absorption

(i)	the effort made towards technology absorption	Nil
(ii)	the benefits derived like product improvement cost reduction product development or import substitution	Nil
(iii)	in case of imported technology (important during the last three years reckoned from the beginning of the financial year)	Nil
	(a) the details of technology imported	
	(b) the year of import;	
	(c) whether the technology been fully absorbed	
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	
(iv)	the expenditure incurred on Research and Development	Nil

## Foreign exchange earnings and outgo

During the year, the total foreign exchange used was Rs. Nil and the total foreign exchange earned was Rs. Nil

## TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND :

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF)

## DIRECTORS'S RESPONSIBILITY STATEMENT:

The Directors' Responsibility Statement referred to in clause (c) of Sub-section (3) of Section 134 of the Companies Act, 2013 shall state that

in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures:

The director had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

the director had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

the directors had prepared the annual accounts on a going concern basis; and

the directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

the directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

CIN NO.: U60231WB2015PTC205412

SYNTHESIS BUSINESS PARK, UNIT #7A-08, 7<sup>TH</sup> FLOOR, CBD/1, ACTION AREA II KOLKATA - 700156, Tel: +91 9386333333,  
Email: pranav@pranikgroup.com

# PRANIK LOGISTICS PRIVATE LIMITED


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## ACKNOWLEDGEMENTS

The directors place on record their sincere appreciation for the assistance and co-operation extended by Bank, its employees, its investors and all other associates and look forward to continue fruitful association with all business partners of the company.

For and on behalf of the Board of Directors

PRANIK LOGISTICS PRIVATE LIMITED  
For Prantik Logistics Pvt. Limited

  
(Pranav Kumar Santholia)  
Director

Place: Kolkata

Dated: The 04th December 2020.

INDEPENDENT AUDITORS REPORT

To,  
The Members of,  
M/s PRANIK LOGISTICS PRIVATE LIMITED  
Report on the Financial Statements

**Opinion**

We have audited the accompanying financial statements of M/s PRANIK LOGISTICS PRIVATE LIMITED (CIN No.: U60231WB2015PTC205412), which comprise the balance sheet as at March 31, 2020, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including 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 financial statements give the information required by the Companies Act, 2013 ('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, 2020, its profit (or Loss)\* and cash flows for the year ended on that date.

**Basis for opinion**

We conducted our audit in accordance with the standards on auditing 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 Act and the rules thereunder, 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.

### **Emphasis of matter**

We draw your attention to Note to the financial statements which explains the uncertainties and the management's assessment of the financial impact due to the lock-downs and other restrictions and conditions related to the COVID-19 pandemic situation, for which a definitive assessment of the impact in the subsequent period is highly dependent upon circumstances as they evolve. Our opinion is not modified in respect of this matter.

### **Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for 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 standalone 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 in the 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 Companies Act,

2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 statement 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 is also responsible for overseeing the company's financial reporting process.

### **Auditor's Responsibilities for the Audit of Financial Statement**

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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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.

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 Requirement**

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, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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



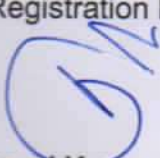
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report 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 the written representations received from the directors as on March 31, 2020 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;

- a. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 30 to the financial statements;
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**Anand Rajendra & Co.**

Chartered Accountants

Firm Registration No.:324092E

  
(CA Anand Kumar Jain)

Partner

Membership No. 058247

UDIN: 21058247AAAABI1924



Place: Kolkata

Date: 04<sup>th</sup> December 2020

**ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of **M/s PRANIK LOGISTICS PRIVATE LIMITED (CIN No.: U60231WB2015PTC205412)** of even date)

1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;

(b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.

(c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.

In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company.

2) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.

3) According to information and explanation given to us, the company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required

under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the order is not applicable.

4) In our opinion and according to information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable.

5) In our opinion and according to the information and explanations given to us, the company has not accepted any deposits and accordingly paragraph 3 (v) of the order is not applicable.

6) The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable

7) In respect of statutory dues:

a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2020 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in

arrears as at March 31, 2020 for a period of more than six months from the date they became payable.

- 8) In our opinion and according to the information and explanations given to us, the company has no outstanding dues to any financial institutions or banks or any government or any debenture holders during the year. Accordingly, paragraph 3 (viii) of the order is not applicable.
- 9) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and has not taken any term loans during the year. Accordingly, paragraph 3 (ix) of the order is not applicable.
- 10) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- 11) The company is a private limited company and hence provision of section 197 read with schedule V of the companies Act are not applicable. Accordingly, paragraph 3(xi) of the order is not applicable.
- 12) The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company.
- 13) According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- 14) 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. Accordingly, paragraph 3(xiv) of the order is not applicable.

15) 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 non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.

16) According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

**Anand Rajendra & Co.**

Chartered Accountants

Firm Registration No.: 324092E



**(CA Anand Kumar Jain)**

Partner

Membership No. 058247

UDIN:21058247AAAABI1924

Place: Kolkata

Date: 04<sup>th</sup> December 2020

**PRANIK LOGISTICS PRIVATE LIMITED**  
(CIN- U60231WB2015PTC205412)  
**BALANCE SHEET AS AT 31ST March, 2020**

PARTICULARS	Note	As at 31-Mar-20 ₹	As at 31-Mar-19 ₹
<b>EQUITY AND LIABILITIES</b>			
(1) Shareholder's Funds			
(a) Share Capital	2	26,000,000	1,000,000
(b) Reserve & Surplus	3	5,449,974	3,733,707
		<b>31,449,974</b>	<b>4,733,707</b>
(2) Non-Current Liabilities			
(a) Long Term Borrowings	4	1,338,181	23,676,630
		<b>1,338,181</b>	<b>23,676,630</b>
(3) Current Liabilities			
(a) Trade Payables	5		
(i) To Micro and small enterprises; and			
(ii) To Others		9,740,744	19,528,974
		<b>9,740,744</b>	<b>19,528,974</b>
(b) Other Current Liabilities	6	5,760,236	6,969,313
(c) Short Term Provisions	7	930,562	719,854
		<b>16,431,542</b>	<b>27,218,141</b>
<b>TOTAL</b>		<b>49,219,697</b>	<b>55,628,479</b>
<b>ASSETS</b>			
(4) Non-Current Assets			
(a) Property Plant & Equipments			
(i) Tangible Assets	8	3,246,234	5,142,829
(b) Deferred Tax Assets	9	402,612	266,854
(c) Long-Term Loans and Advances	10	9,222,210	8,889,550
		<b>12,871,056</b>	<b>14,299,233</b>
(5) Current Assets			
(a) Trade Receivables	11	26,289,050	33,516,099
(b) Cash & Cash Equivalents	12	3,482,208	2,325,398
(c) Short Term Loans and Advances	13	6,539,749	5,462,749
(d) Other Current Assets	14	37,634	25,000
		<b>36,348,641</b>	<b>41,329,246</b>
<b>TOTAL</b>		<b>49,219,697</b>	<b>55,628,479</b>
See accompanying notes forming part of the financial statements			
	1-28		

In terms of our report attached,  
For Anand Rajendra & Co.  
Firm Registration No.:324092E  
Chartered Accountants

Anand Kumar Jain  
(Partner)

Membership No.058247

Place : Kolkata

Date : 04th December, 2020

UDIN - 21058247AAAABI1924



For and on behalf of the Board of Directors  
For Prantik Logistics Pvt. Ltd.

Pranav Kumar Santholia

Director [DIN - 6717643]

For Prantik Logistics Pvt. Ltd.

Shradha Santholia

Director [DIN - 8257480]

Director

**PRANIK LOGISTICS PRIVATE LIMITED**

(CIN- U60231WB2015PTC205412)

**Statement of Profit and Loss for the year ended 31 March, 2020**

Particulars		Note No.	For the year ended 31-Mar-20 ₹	For the year ended 31-Mar-19 ₹
1	Revenue from operations	15	165,379,189	149,886,789
2	Other income	16	538,411	484,924
3	<b>Total revenue (1+2)</b>		<b>165,917,600</b>	<b>150,371,713</b>
4	<b>Expenses</b>			
	Purchases of stock-in-trade	17	-	1,000,533
	Employee benefits expense	18	38,290,012	50,547,430
	Finance costs	19	944,539	174,445
	Depreciation and amortisation expense	20	2,171,466	2,854,216
	Other expenses	21	122,000,511	93,717,370
	<b>Total expenses</b>		<b>163,406,528</b>	<b>148,293,994</b>
5	<b>Profit / (Loss) before tax (3 - 4)</b>		<b>2,511,072</b>	<b>2,077,719</b>
6	<b>Tax expense:</b>			
	Current tax expense for current year		930,562	719,854
	Current tax expense relating to prior years		-	-
	Less: MAT Credit Entitlement/(Utilised)		930,562	719,854
	Deferred tax expenses for current year		930,562	719,854
			(135,757)	(207,529)
			<b>794,805</b>	<b>512,325</b>
7	<b>Profit / (Loss) for the year (5 - 6)</b>		<b>1,716,267</b>	<b>1,565,394</b>
8	<b>Earnings per share (of Rs. 10/- each):</b>	26		
	(a) Basic		0.66	15.65
	(b) Diluted		0.66	15.65
	<b>See accompanying notes forming part of the financial statements</b>	1-28		

In terms of our report attached.

For Anand Rajendra & Co.

Firm Registration No.:324092E

Chartered Accountants

Anand Kumar Jain  
(Partner)

Membership No.058247

Place : Kolkata

Date : 04th December, 2020

UDIN - 21058247AAAA BI 1924



For and on behalf of the Board of Directors  
For Prantik Logistics Pvt. Ltd.

Pranav Kumar Santholia  
Director [DIN - 6717643] Director  
For Prantik Logistics Pvt. Ltd.

Shradha Santholia  
Director [DIN - 8257480] Director



Particulars	For the year ended		For the year ended	
	31st March, 2020		31st March, 2019	
	₹	₹	₹	₹
<b>A. Cash flow from operating activities</b>				
Net Profit / (Loss) before extraordinary items and tax		2,511,072		2,077,719
Adjustments for:				
Depreciation and amortisation	2,171,466		2,854,216	
Finance costs	944,539		174,445	
Bad and irrecoverable debts written off				
Interest income	(528,502)	2,587,503	(471,642)	2,557,019
Operating profit / (loss) before working capital changes		5,098,575		4,634,739
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories				
Trade receivables	7,227,049		(15,734,027)	
Short-term loans and advances	(1,077,000)		(166,330)	
Long-term loans and advances	(332,660)		(254,000)	
Other current assets	(12,634)	5,804,755	(25,000)	(16,179,357)
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	(9,788,230)		15,934,635	
Other current liabilities	(1,209,077)		(3,404,611)	
Short-term provisions	210,708	(10,786,599)		12,530,024
Cash flow from extraordinary items				
Cash generated from operations		116,731		985,406
Net income tax (paid) / refunds		(930,562)		(2,312,923)
<b>Net cash flow from / (used in) operating activities (A)</b>		<b>(813,831)</b>		<b>(1,327,517)</b>
<b>B. Cash flow from investing activities</b>				
Capital expenditure on fixed assets, including capital advances				
Sale of Fixed Assets		(274,871)		(5,875,463)
Bank balances not considered as Cash and cash equivalents				
Placed				
Matured				
Interest received				
Others		528,502		471,642
Cash flow from extraordinary items				
<b>Net cash flow from / (used in) investing activities (B)</b>		<b>253,631</b>		<b>(5,403,821)</b>
<b>C. Cash flow from financing activities</b>				
Proceeds from issue of Equity Shares (Incl. Premium)		25,000,000		19,000,000
Net increase / (decrease) in long term borrowings		(22,338,449)		(9,922,621)
Net increase / (decrease) in working capital borrowings				
Finance cost		(944,539)		(174,445)
Cash flow from extraordinary items				
<b>Net cash flow from / (used in) financing activities (C)</b>		<b>1,717,012</b>		<b>8,902,934</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		<b>1,156,812</b>		<b>2,171,595</b>
Cash and cash equivalents at the beginning of the year		2,325,398		153,803
<b>Cash and cash equivalents at the end of the year</b>		<b>3,482,210</b>		<b>2,325,398</b>
<b>Reconciliation of Cash and cash equivalents with the Balance Sheet:</b>				
Cash and cash equivalents as per Balance Sheet (Refer Note 14)		3,482,210		2,325,398
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				
<b>Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements) included in Note 14</b>		<b>3,482,210</b>		<b>2,325,398</b>
Add: Current investments considered as part of Cash and cash equivalents (as defined in AS 3 Cash Flow Statements)				
<b>Cash and cash equivalents at the end of the year *</b>		<b>3,482,210</b>		<b>2,325,398</b>
* Comprises:				
(a) Cash on hand				
(c) Balances with banks		2,690,463		136,818
(i) In current accounts		791,745		2,188,570
(ii) In deposit accounts with original maturity of less than 3 months				
		<b>3,482,210</b>		<b>2,325,398</b>

Notes:  
(i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.  
(ii) These earmarked account balances with banks can be utilised only for the specific identified purposes.

See accompanying notes forming part of the financial statements in terms of our report attached.

For Anand Rajendra & Co.  
Firm Registration No. 324092E  
Chartered Accountants

Anand Kumar Jain  
(Partner)  
Membership No. 058147  
Place: Kolkata  
Date: 04th December, 2020  
UDIN: 21058247AAAABI1924



For and on behalf of the Board of Directors  
**For Prantik Logistics Pvt. Ltd.**

Pranav Kumar Santholia  
Director [DIN - 6717643]  
**For Prantik Logistics Pvt. Ltd.**  
Shraddha Santholia  
Director [DIN - 8257480]  
Director

**PRANIK LOGISTICS PRIVATE LIMITED**  
Notes forming part of the financial statements

**Note 2 : Share capital**

Particulars	As at 31st March, 2020		As at 31st March, 2019	
	Number of shares	₹	Number of shares	₹
<b>(a) Authorised</b>				
Equity shares of Rs. 10/- each with voting rights	3,000,000	30,000,000	2,000,000	20,000,000
	3,000,000	30,000,000	2,000,000	20,000,000
<b>(b) Issued</b>				
Equity shares of Rs. 10/- each with voting rights	2,600,000	26,000,000	100,000	1,000,000
	2,600,000	26,000,000	100,000	1,000,000
<b>(c) Subscribed and fully paid up</b>				
Equity shares of Rs. 10/- each with voting rights	2,600,000	26,000,000	100,000	1,000,000
<b>Total</b>	<b>2,600,000</b>	<b>26,000,000</b>	<b>100,000</b>	<b>1,000,000</b>

Refer Notes (i) to (ii) below

**Notes:**

**(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end**

Particulars	Opening Balance	Fresh Issue	Other Changes	Closing Balance
<b>Issued, Subscribed and Fully Paid-up Equity shares with voting rights</b>				
Year ended 31 March, 2020				
- Number of shares	100,000	2,500,000	-	2,600,000
- Amount (Rs.)	1,000,000	25,000,000	-	26,000,000
Year ended 31 March, 2019				
- 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, 2020		As at 31 March, 2019	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
<b>Equity shares with voting rights</b>				
Pranav Kumar Sonthalia	2,580,000	99%	80,000	80%
Shradha Kumari	20,000	1%	20,000	20%
<b>Total</b>	<b>2,600,000</b>	<b>100%</b>	<b>100,000</b>	<b>100%</b>



# PRANIK LOGISTICS PRIVATE LIMITED

Notes forming part of the financial statements

## Note 3: Reserves & Surplus

Particulars	As at 31-Mar-20 ₹	As at 31-Mar-19 ₹
<b>(a) Securities premium account</b>		
Opening balance	2,168,313	2,168,313
Add : Premium on shares issued during the year	-	-
	2,168,313	2,168,313
Less : Utilised during the year for:		
Closing balance	2,168,313	2,168,313
<b>(b) Surplus / (Deficit) in Statement of Profit and Loss</b>		
Opening balance	1,565,394	-
Add: Profit / (Loss) for the year	1,716,267	1,565,394
Less: Transferred		
Closing balance	3,281,661	1,565,394
<b>Total</b>	<b>5,449,974</b>	<b>3,733,707</b>

## Note 4: Long Term Borrowings

Particulars	As at 31-Mar-20 ₹	As at 31-Mar-19 ₹
<b>Term Loans - Secured</b>		
<b>(a) From Banks</b>		
(i) HDFC Bank Jh Vehicle Loan (A/c No. 55371746)	109,020	381,000
Less: Current Maturities of L T Debts	109,020	271,980
(Secured against hypothecation of vehicle financed, Repayable in 18 Instalment of Rs. 23,247/- each from April'18 to September'19)	-	109,020
(ii) HDFC Bank Jh Vehicle Loan (A/c No. 55590801)	102,036	381,000
Less: Current Maturities of L T Debts	102,036	278,964
(Secured against hypothecation of vehicle financed, Repayable in 18 Instalment of Rs. 23,247/- each from April'18 to September'19)	-	102,036
(iii) HDFC Bank WB Vehicle Loan (A/c No. 83176366)	211,974	408,854
Less: Current Maturities of L T Debts	211,974	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
(iv) HDFC Bank WB Vehicle Loan (A/c No. 83202532)	212,425	408,854
Less: Current Maturities of L T Debts	212,425	196,429
(Secured against hypothecation of vehicle financed, Repayable in 18 Instalment of Rs. 24,610/- each from June'18 to November'19)	-	212,425
(v) HDFC Bank WB Vehicle Loan (A/c No. 83202536)	211,974	408,854
Less: Current Maturities of L T Debts	211,974	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
(vi) HDFC Bank WB Vehicle Loan (A/c No. 83202543)	187,364	408,854
Less: Current Maturities of L T Debts	187,364	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



(vii) HDFC Bank WB Vehicle Loan (A/c No. 83202553) Less: Current Maturities of L T Debts (Secured against hypothecation of vehicle financed, Repayable in 18 Instalment of Rs. 24,610/- each from June'18 to November'19)	187,364 187,364 -	408,854 221,490 187,364
(viii) HDFC Bank WB Vehicle Loan (A/c No. 83202558) Less: Current Maturities of L T Debts (Secured against hypothecation of vehicle financed, Repayable in 18 Instalment of Rs. 24,610/- each from June'18 to November'19)	187,364 187,364 -	408,854 221,490 187,364
(ix) HDFC Bank WB Vehicle Loan (A/c No. 83202564) Less: Current Maturities of L T Debts (Secured against hypothecation of vehicle financed, Repayable in 18 Instalment of Rs. 24,610/- each from June'18 to November'19)	187,364 187,364 -	408,854 221,490 187,364
(x) HDFC Bank WB Vehicle Loan (A/c No. 83202569) Less: Current Maturities of L T Debts (Secured against hypothecation of vehicle financed, Repayable in 18 Instalment of Rs. 24,610/- each from June'18 to November'19)	187,364 187,364 -	408,854 221,490 187,364
(xi) HDFC Bank WB Vehicle Loan (A/c No. 83202574) Less: Current Maturities of L T Debts (Secured against hypothecation of vehicle financed, Repayable in 18 Instalment of Rs. 24,610/- each from June'18 to November'19)	162,754 162,754 -	408,854 246,100 162,754
(xii) HDFC Bank WB Vehicle Loan (A/c No. 83202576) Less: Current Maturities of L T Debts (Secured against hypothecation of vehicle financed, Repayable in 18 Instalment of Rs. 24,610/- each from June'18 to November'19)	187,364 187,364 -	408,854 221,490 187,364
(xiii) HDFC Bank WB Vehicle Loan (A/c No. 83258427) Less: Current Maturities of L T Debts (Secured against hypothecation of vehicle financed, Repayable in 18 Instalment of Rs. 24,610/- each from July'18 to December'19)	187,364 187,364 -	408,854 221,490 187,364
(xiv) HDFC Bank WB Vehicle Loan (A/c No. 83258428) Less: Current Maturities of L T Debts (Secured against hypothecation of vehicle financed, Repayable in 18 Instalment of Rs. 24,610/- each from July'18 to December'19)	165,030 165,030 -	408,854 243,824 165,030
(xv) HDFC Bank WB Vehicle Loan (A/c No. 83258432) Less: Current Maturities of L T Debts (Secured against hypothecation of vehicle financed, Repayable in 18 Instalment of Rs. 24,610/- each from July'18 to December'19)	162,754 162,754 -	408,854 246,100 162,754
(xvi) HDFC Bank WB Vehicle Loan (A/c No. 83258434) Less: Current Maturities of L T Debts (Secured against hypothecation of vehicle financed, Repayable in 18 Instalment of Rs. 24,610/- each from July'18 to December'19)	162,754 162,754 -	408,854 246,100 162,754
(xvii) HDFC Bank WB Vehicle Loan (A/c No. 83258439)	162,754	408,854



Less: Current Maturities of L T Debts (Secured against hypothecation of vehicle financed, Repayable in 18 Instalment of Rs. 24,610/- each from July'18 to December'19)	162,754	246,100
	-	162,754
(xviii) HDFC Bank WB Vehicle Loan (A/c No. 83258441) Less: Current Maturities of L T Debts (Secured against hypothecation of vehicle financed, Repayable in 18 Instalment of Rs. 24,610/- each from July'18 to December'19)	162,754	408,854
	162,754	246,100
	-	162,754
(xix) HDFC Bank WB Vehicle Loan (A/c No. 83258443) Less: Current Maturities of L T Debts (Secured against hypothecation of vehicle financed, Repayable in 18 Instalment of Rs. 24,610/- each from July'18 to December'19)	162,754	408,854
	162,754	246,100
	-	162,754
(xx) HDFC Bank WB Vehicle Loan (A/c No. 83258444) Less: Current Maturities of L T Debts (Secured against hypothecation of vehicle financed, Repayable in 18 Instalment of Rs. 24,610/- each from July'18 to December'19)	162,754	408,854
	162,754	246,100
	-	162,754
(xxi) HDFC Bank WB Vehicle Loan (A/c No. 83258462) Less: Current Maturities of L T Debts (Secured against hypothecation of vehicle financed, Repayable in 18 Instalment of Rs. 24,610/- each from July'18 to December'19)	162,754	408,854
	162,754	246,100
	-	162,754
(xxii) HDFC Bank WB Vehicle Loan (A/c No. 83258463) Less: Current Maturities of L T Debts (Secured against hypothecation of vehicle financed, Repayable in 18 Instalment of Rs. 24,610/- each from July'18 to December'19)	113,534	408,854
	113,534	295,320
	-	113,534
(xxiii) Mahindra Finance Ltd. (JH01CB9973) Less: Current Maturities of L T Debts (Secured against hypothecation of vehicle financed, Repayable in 40 Instalment of Rs. 11,200/- each from July'16 to October'19)	28,400	224,000
	28,400	195,600
	-	28,400
(xxiv) Mahindra Finance Ltd. (JH01CW1473) Less: Current Maturities of L T Debts (Secured against hypothecation of vehicle financed, Repayable in 19 Instalment of Rs. 37,500/- each from March'18 to September'19)	215,000	590,000
	215,000	375,000
	-	215,000
(xxv) Indusind Bank Less: Current Maturities of L T Debts (Secured against hypothecation of vehicle financed, Repayable in 18 Instalment of Rs. 25,000/- each from February'18 to July'19)	162,408	362,408
	162,408	200,000
	-	162,408
(xxvi) Mahindra Finance Ltd. (JH01CB-9973) Less: Current Maturities of L T Debts (Secured against hypothecation of vehicle financed, Repayable in 18 Instalment of Rs. 24,660/- each from September'19 to February'21)	378,000	-
	125,360	-
	252,640	-
(xxvii) SHRIRAM TRANSPORT FINANCE CO LTD(JH01CX-6141) Less: Current Maturities of L T Debts	225,000	-
	27,306	-



(Secured against hypothecation of vehicle financed, Repayable in 18 Instalment of Rs. 18,878/- each from March'20 to August'21)	197,694	-
(xxviii) SHRIRAM TRANSPORT FINANCE CO LTD (JH01CX-7391) Less: Current Maturities of L T Debts	225,000	-
(Secured against hypothecation of vehicle financed, Repayable in 18 Instalment of Rs. 19,000/- each from jan'20 to June'21)	25,864	-
	199,136	-
(xxvii) SHRIRAM TRANSPORT FINANCE CO LTD (JH01CY-2696) Less: Current Maturities of L T Debts	225,000	-
(Secured against hypothecation of vehicle financed, Repayable in 18 Instalment of Rs. 18,829/- each from dec'19 to May'21)	36,289	-
	188,711	-
	(a)	838,181
		4,145,381
<b>Unsecured Loans</b>		
(i) From Related Parties		
- Pranav Kumar Santholia	-	19,000,000
- Shriram Marketing Services	-	31,249
(i) From Others		
- Sangita Singh	500,000	500,000
	(b)	500,000
		19,531,249
<b>Total (a) + (b)</b>	<b>1,338,181</b>	<b>23,676,630</b>

**Note 5: Trade Payables**

Particulars	As at 31-Mar-20 ₹	As at 31-Mar-19 ₹
Acceptances	-	-
Other than acceptances	9,740,744	19,528,974
<b>Total</b>	<b>9,740,744</b>	<b>19,528,974</b>

**Note 6: Other Current Liabilities**

Particulars	As at 31-Mar-20 ₹	As at 31-Mar-19 ₹
<b>Statutory Remittances</b>		
EPF & ESI Payable	245,694	92,636
Goods & Service Tax Payable	3,837,493	6,869,102
TDS Payable	128,675	-
Anand Rajendra & Co	60,000	-
OLA Money	40,228	-
Salary Payable	1,448,145	-
<b>Provisions for Expenses</b>	-	7,575
	<b>5,760,236</b>	<b>6,969,313</b>

**Note 7: Short Term Provisions**

Particulars	As at 31-Mar-20 ₹	As at 31-Mar-19 ₹
Provision for Income- tax	930,562	719,854
	<b>930,562</b>	<b>719,854</b>

**Note 9: Deferred Tax Assets**

Particulars	As at 31-Mar-20	As at 31-Mar-19



	₹	₹
Deferred Tax Assets	402,612	266,854
	<b>402,612</b>	<b>266,854</b>

**Note 10: Long Term Loans and Advances**

Particulars	As at 31-Mar-20 ₹	As at 31-Mar-19 ₹
<b>Advances</b> (Unsecured and considered good) Security Deposits	9,222,210	8,889,550
	<b>9,222,210</b>	<b>8,889,550</b>

**Note 11: Trade Receivables**

Particulars	As at 31-Mar-20 ₹	As at 31-Mar-19 ₹
<b>Unsecured, considered good</b> Overdue for a period exceeding six months	23,911,777	33,516,099
Other Trade receivables	2,377,273	-
	<b>26,289,050</b>	<b>33,516,099</b>

**Note 12: Cash and Cash Equivalents**

Particulars	As at 31-Mar-20 ₹	As at 31-Mar-19 ₹
(a) Cash on hand	2,690,463	136,828
(b) Balances with banks (i) In current accounts	791,745	2,188,570
	<b>3,482,208</b>	<b>2,325,398</b>

**Note 13: Short Term Loans and Advances**

Particulars	As at 31-Mar-20 ₹	As at 31-Mar-19 ₹
<b>(a) Advances to Directors</b> Pranav Sonthalla	-	599,798
<b>(a) Advances to Suppliers</b> A.D. Logistics	-	156,330
<b>(b) Advances to Staffs</b> Durga Choudhary	-	10,000
<b>(c) Balance With Government Authorities</b> TDS Receivable ( 19-20 )	3,854,942	
TDS Receivable ( 18-19 )	2,684,807	4,696,621
	<b>6,539,749</b>	<b>5,462,749</b>

**Note 14: Other Current Assets**

Particulars	As at 31-Mar-20 ₹	As at 31-Mar-19 ₹
Prepaid Expenses Indian Oil Fleet Card	26,902	25,000
Paytm Fastag	10,732	-
	<b>37,634</b>	<b>25,000</b>



**Note 15: Revenue from Operations**

Particulars	For the	For the
	year ended	year ended
	31-Mar-20	31-Mar-19
	₹	₹
<b>(a) Sale of Traded Goods</b>		
Cement	-	1,015,434
	-	1,015,434
<b>(b) Sale of Services</b>		
Carring & Forwarding Agents	85,442,349	106,901,996
Godown Rent Charges	6,261,540	4,202,738
SPA Charges	10,862,478	11,755,005
Manpower Charges	22,686,955	25,223,657
Agricultural Job Work	-	268,099
Storage & Warehouse	13,859,591	-
Transportation Charges	25,045,850	-
	164,158,763	148,351,494
<b>(c) Other Operating Revenue</b>		
Repair & Maintenance	437,156	-
Misc. Charges	783,270	519,861
	1,220,426	519,861
	165,379,189	149,886,789

**Note 16: Other Income**

Particulars	For the	For the
	year ended	year ended
	31-Mar-20	31-Mar-19
	₹	₹
Interest on FD	42,767	100
Misc Income		13,283
Interest on Security Deposit	485,735	471,542
Discount Received	9,909	-
	538,411	484,924

**Note 17: Purchase of Stock-in-Trade**

Particulars	For the	For the
	year ended	year ended
	31-Mar-20	31-Mar-19
	₹	₹
<b>Purchase of Traded Goods</b>		
Cement	-	1,000,533
	-	1,000,533

**Note 18: Employee Benefit Expenses**

Particulars	For the	For the
	year ended	year ended
	31-Mar-20	31-Mar-19
	₹	₹
Salaries and Wages		
- Casual Labours	13,563,146	16,144,976
- Permanent Workers	22,628,707	30,542,511
Director's Remuneration	480,000	220,000
Staff Welfare Expenses	1,618,159	3,639,943
	38,290,012	50,547,430

**Note 19: Finance Costs**

	For the	For the
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Particulars	year ended	year ended
	31-Mar-20	31-Mar-19
	₹	₹
(a) Interest expense on:		
(i) Vehicle Loan	944,539	174,445
	944,539	174,445

**Note 20: Depreciation and Amortisations**

Particulars	For the	For the
	year ended	year ended
	31-Mar-20	31-Mar-19
	₹	₹
Depreciation	2,171,466	2,854,216
	2,171,466	2,854,216

**Note 21: Other Expenses**

Particulars	For the	For the
	year ended	year ended
	31-Mar-20	31-Mar-19
	₹	₹
<b>Direct Expenses</b>		
Power & Fuel	24,048,030	1,828,176
Rent including lease rentals	8,427,883	5,444,137
Detention & Demurrage Expenses	2,175,983	264,327
Stacking Expenses	1,463	780
Freight & Forwarding	70,964,794	74,085,871
Spoilage & Damages	930,666	1,589,466
<b>Administrative Expenses</b>		
Accounting charges	35,000	-
Bank Charges	294,233	-
Rates & Taxes	6,248	68,522
Filing Fees	245,000	83,348
Communication	540,276	519,780
Car Hire Charges	530,075	-
Computer & Software Expenses	5,254	-
Travelling & Conveyance	1,361,699	2,115,112
Printing & Stationery	833,358	453,468
Postage & Courier	34,030	15,011
Donations & Contributions	11,930	9,000
Late Fees, Fines & Penalty	310,832	14,250
Legal & Professional	1,241,713	1,100,116
Rebates & Discounts	23,679	-
Payments to Auditor	60,000	37,000
Motor Car Insurance	171,399	41,002
Loan Processing Charges	73,612	-
Licence Fees	232,454	-
Office Expenses	475,328	-
Generator Expenses	10,200	-
Repairs & Maintenance	4,472,174	2,365,942
General Expenses	1,935,892	2,793,408
Miscellaneous Expenses	817,726	-
<b>Selling &amp; Distribution Expenses</b>		
Advertisement Expense	48,510	35,400
Brokerage & Commission Charges	6,982	28,000
Business Promotion	1,359,106	764,249
Entertainment Expenses	314,982	61,007
<b>Total</b>	<b>122,000,511</b>	<b>93,717,370</b>



**PRANIK LOGISTICS PRIVATE LIMITED**  
Notes forming part of the financial statements

**Note 8 : PROPERTY PLANTS & EQUIPMENT**

Particulars	Gross Block			Depreciation			Net Block			
	As at 01.04.2019	Additions	Deductions	Total	Upto 31.03.2019	For the year	Sales/ Adjustments	Total	As at 31.03.2020	As at 31.03.2019
<b>TANGIBLE ASSETS - Owned</b>										
Furnitures & Fixtures	85,601	57,004	-	142,605	17,263	23,980	-	41,243	101,362	68,338
Office Equipments	183,234	175,096	-	358,330	39,951	114,376	-	154,327	204,003	143,283
Computers & Peripherals	1,147,109	42,771	-	1,189,880	837,025	217,006	-	1,054,031	135,849	310,084
Vehicles										
Lorries*	5,382,230	-	-	5,382,230	1,841,112	1,391,662	-	3,232,774	2,149,456	3,541,118
Pick Up Van	2,425,088	-	-	2,425,088	1,345,082	424,442	-	1,769,524	655,564	1,080,006
<b>Total</b>	<b>9,223,262</b>	<b>274,871</b>	<b>-</b>	<b>9,498,133</b>	<b>4,080,433</b>	<b>2,171,466</b>	<b>-</b>	<b>6,251,899</b>	<b>3,246,234</b>	<b>5,142,829</b>
<b>Previous Year</b>	<b>3,347,799</b>	<b>5,875,463</b>	<b>-</b>	<b>9,223,262</b>	<b>1,226,217</b>	<b>2,854,216</b>	<b>-</b>	<b>4,080,433</b>	<b>3,246,234</b>	<b>5,142,829</b>



ANNEXURE B: COMPUTATION OF DEPRECIATION ALLOWABLE U/S 32 OF THE INCOME TAX ACT, 1961

[Refer: Clause 18]

Sl. No.	Block of assets	Rate	WDV as on 01.04.2019	Additions Between 01.04.19 to 30.09.19	Sale consideration or other realisation during the year	(4) + (5) - (6)	Additions Between 1.10.19 to 31.03.20	Depreciation on (7)	Depreciation on (8)	Initial depreciation, if any, on (5) and (8)	Total Depreciation (9) + (10) + (11)	WDV as on 31.03.2020
1	2	3	4	5	6	7	8	9	10	11	12	13
1	Buildings	5% 10% 100%	-	-	-	-	-	-	-	-	-	-
2	Furniture and Fittings	10% 15%	76,831	141,160	-	217,991	7,000	21,799.10	350	-	22,149	202,842
3	Machinery and Plant	15% 20% 30% 40%	1,782,751	-	-	1,782,751	-	267,413	-	-	267,413	1,515,338
4	Intangible Assets	25%	-	49,037	-	3,967,659	34,903	1,190,297.70	5,235	-	1,195,533	2,807,029
				26,271	-	427,223	16,500	170,889	3,300	-	174,189	269,534
	Total		6,179,157	216,468	-	6,395,624	58,403	1,650,399	8,885	-	1,659,284	4,794,743



**PRANIK LOGISTICS PRIVATE LIMITED**  
**COMPUTATION OF DEFERRED TAX ASSETS**

**Note 11 : DEFERRED ASSETS**

Particulars		31-Mar-20		31-Mar-19	
		Timing Difference Negative	Timing Difference Positive	Timing Difference Negative	Timing Difference Positive
On Account of Depreciation					
WDV as per IT Act, 1961					
Tangible Assets	4,794,743		6,179,157		
	4,794,743		6,179,157		
WDV as per Companies Act, 2013					
Tangible Assets	3,246,234		5,142,829		1,036,328
	3,246,234		5,142,829		1,036,328
Net Timing Difference		-	1,548,509	-	1,036,328
Rate of Tax		25.75%	26.00%	25.75%	25.75%
Deferred Tax Assets/(Liability)		-	402,612	-	266,854
Less: Deferred Tax B/f			266,854		59,325
Provision For the Current Year			135,757		207,529



**NOTE 22**

In the opinion of the Board of Directors, the Current Assets, Loans & Advances have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated in the accounts. Adequate provisions have been made for all known losses and liabilities.

**NOTE 23**

Certain balances of Sundry Creditors, Sundry Debtors, Unsecured Loans and Advances are subject to confirmation.

**NOTE 24**

a) List of related parties over which control of the Company exists - None

b) List of Related Parties with whom transactions have taken place during the year:

i) Key Managerial Personnel

Pranav Kumar Sonthalia

Shradha Sonthalia

ii) Relatives of Key Managerial Personnel

Anup Kumar Sonthalia

c) Transactions with Related Parties During the Year

<b>Nature of Transactions</b>	<b>31-03-20</b>	<b>31-03-19</b>
<b>Director Remuneration</b>		
Pranav Kumar Sonthalia	480,000	1,200,000
Shradha Sonthalia	-	-
<b>Unsecured Loan Taken</b>		
Pranav Kumar Sonthalia	-	19,000,000
Shradha Sonthalia	-	-
Anup Kumar Sonthalia	-	-
<b>Share Alloted</b>		
Pranav Kumar Sonthalia	25,800,000	800,000
Shradha Sonthalia	200,000	200,000
<b>Outstanding Balances</b>	<b>31-03-20</b>	<b>31-03-19</b>
<b>Unsecured Loan</b>		
Pranav Kumar Sonthalia	-	19,000,000
Shradha Sonthalia	-	-
Anup Kumar Sonthalia	-	-
	-	-

**NOTE 25**

<b>Earnings in Foreign Currency</b>	<b>NIL</b>	<b>NIL</b>
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Expenditure in Foreign Currency		
Travelling Expenses	NIL	NIL
Training and Recruitment Expenses	NIL	NIL

**NOTE 26**

Earning Per Share	Year Ended	
	31.3.2020	31.3.2019
Net Profit for the period attributable to equity shareholders	(a) 1,716,267	1,565,394
Weighted average number of Equity Shares of Rs. 10 each outstanding during the period	(b) 2,600,000	100,000
Earnings Per Share: Basic	(c) = (a)/(b) 0.66	15.65

**NOTE 27**

C.I.F Value of Imports-NIL, (Previous Year - NIL)

Expenditure in Foreign Currency - Rs. Nil ( Previous Year - Nil)

Earnings in Foreign Currency - NIL(Previous Year - Nil)

F.O.B value of exports - NIL (Previous Year - NIL)

**NOTE 28**

Previous year's figures have been reworked, regrouped, rearranged and reclassified wherever considered

<p>In terms of our report attached. For Anand Rajendra &amp; Co. Chartered Accountants Firm Registration No.:324092E</p> <p> ( CA Anand Kumar Jain ) Partner Membership No. 058247</p> <p>UDIN: 21058247AAAABI1924</p> <p>Place : Kolkata Date : 04th December, 2020</p>	<p>For and on behalf of the Board of Directors PRANIK LOGISTICS PRIVATE LIMITED</p> <p>For Pranik Logistics Pvt. Ltd.</p> <p> Director (Pranav Kumar Santholia) DIN:6717643</p> <p> Director (Shradha Santholia) DIN:8257480</p>
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