

APANA LOGISTICS PRIVATE LIMITED

11A RAJSHREE 6 HASTINGS PARK ROAD KOLKATA WB 700027

CIN:- U51909WB1992PTC054214

NOTICE OF 32nd ANNUAL GENERAL MEETING

HOLDING OF ANNUAL GENERAL MEETING BY CONSENT AT SHORTER NOTICE

Notice is hereby given that the 32nd ANNUAL GENERAL MEETING of the Company will be held on 30TH day of SEPTEMBER, 2024, MONDAY, at the Registered Office of the Company at 4pm at 11A RAJSHREE 6 HASTINGS PARK ROAD KOLKATA WB 700027

Kolkata to transact the following business :-

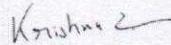
ORDINARY BUSINESS

1. To consider and adopt the Audited Statement of Accounts for the year ended on 31st March, 2024 together with Director's Report and Auditor's report thereon.
2. To approve appointment of M/s. Amit Ray & Co., Chartered Accountants (FRN: 000483C) as Statutory Auditors of the Company for a period of (5) five years from F.Y. 2024-25 until F.Y. 2028-29. Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

**For and on behalf of the Board of Directors
Of APANA LOGISTICS PRIVATE LIMITED**



PRATYAKSH SUREKA
08012594
Director



KRISHNA SHRAWAN SUREKA
00850426
Director



Place: Kolkata

Date: 30th September, 2024

Registered office:

11A RAJSHREE, 6 HASTINGS PARK ROAD,
KOLKATA WB 700027

CIN:- U51909WB1992PTC054214

NOTES:

1. Member entitled to attend and vote at the annual general meeting is entitled to appoint a proxy to attend and vote, on behalf of himself/herself and the proxy need not be a member of the company.
2. Proxy form duly stamped and executed in order to be effective must reach the registered office of the company before 3.00P.M. as the Meeting is being held BY CONSENT AT SHORTER NOTICE
3. Members/proxies should fill the attendance slip for attending the meeting.
4. An explanatory statement pursuant to section 102 of the Companies Act, 2013 is annexed and forms part of this notice.

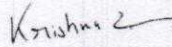
**For and on behalf of the Board of Directors
Of APANA LOGISTICS PRIVATE LIMITED**



PRATYAKSH SUREKA
08012594
Director

Place: Kolkata

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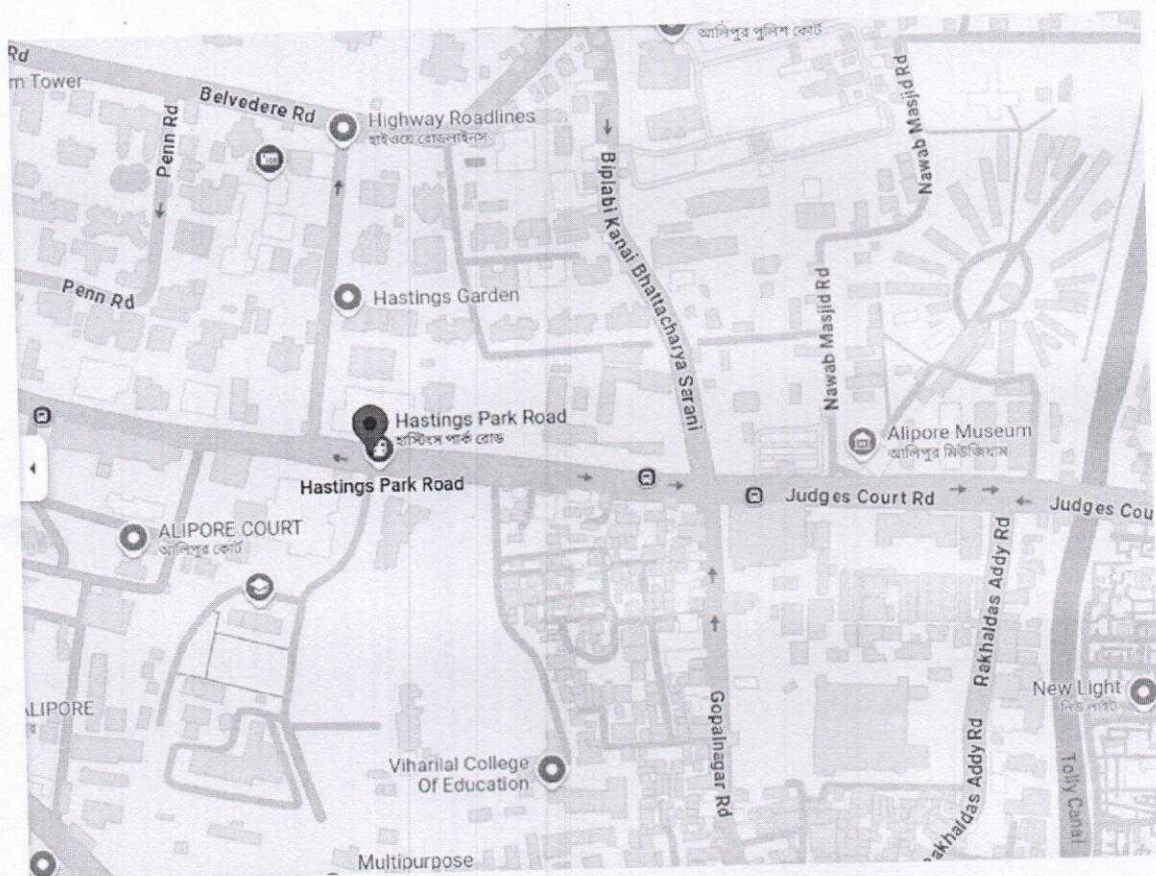
KRISHNA SHRAWAN SUREKA
00850426
Director

Registered office:

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Route Map Venue of AGM



BOARD'S REPORT



Dear Members,
Apana Logistics Private Limited ("Company")¹

Your Directors have pleasure in submitting the 32nd (Thirty Second) annual report of the Company together with audited financial statements for the financial year ("FY") ended March 31, 2024 in accordance with the provisions of the Companies Act, 2013 ("Act").

1. Results of operations and the state of Company's affairs

Financial Results:

The financial performance of the Company for the FY is summarized hereunder:

(Amount in INR)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Revenue from Operations	20,11,81,804	27,16,17,286
Other Income	21,29,871	11,45,411
Total Income	20,33,11,675	27,27,62,697
Less: Expenses	16,21,81,386	25,42,64,119
Net Profit/ (Loss) for the period (before tax)	4,11,30,289	1,84,98,578
Less: Tax expenses	1,10,99,429	63,27,651
Profit/ (Loss) after tax/ Profit/ (Loss) for the year	3,00,30,860	1,21,70,927

State of Company's affairs/review of operations:

The revenue from operations of the Company stood at INR 20,11,81,804 (Indian Rupees Twenty Crores Eleven Lakhs Eighty One Thousand Eight Hundred and Four only) in comparison to previous year which was INR 27,16,17,286 (Indian Rupees Twenty Seven Crores Sixteen Lakhs Seventeen Thousand Two Hundred and Eighty Six only). The Profit for the year stood at INR 3,00,30,860 (Indian Rupees Three Crore Thirty Thousand Eight Hundred and Sixty only) in comparison to previous year which was INR 1,21,70,927 (Indian Rupees One Crore Twenty One Lakh Seventy Thousand Nine Hundred and Twenty Seven only).

2. Capital structure

There were no changes in the capital structure of the Company for the year under review.

The authorised share capital of the Company as on March 31, 2024 and as on the date of presentation of this Board's report is INR 2,00,00,000 (Indian Rupees Two Crores only) divided into 20,00,000 (Twenty Lakhs) equity shares of INR 10 (Indian Rupees Ten only) each.

The paid-up share capital of the Company as on March 31, 2024 and as on the date of presentation of this Board's report is INR 1,97,00,000 (Indian Rupees One Crore Ninety Seven Lakhs only) divided into 19,70,000 (Nineteen Lakhs Seventy Thousand) equity shares of INR 10 (Indian Rupees Ten only) each.

¹ As on the date of presentation of this Board's report, the Company has obtained approval from its members under the applicable provisions of the Act for conversion of the Company from 'private limited company' to 'public limited company' by deleting the word 'private' from its name. The Company is in the process to file the requisite forms with the Ministry of Corporate Affairs to get the change/ conversion effected.

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Tel. : 022-2920 0296 / 2920 0297 Fax : 022 - 2920 0298**

3. Annual return

In accordance with Sections 92(3) and 134(3)(a) of the Act read with relevant rules framed thereunder, the annual return has to be uploaded on the website of the Company, if any, and weblink thereof has to be provided in the Board's report. Since the Company is not having a website, the requirement of uploading of annual return on the website of the Company is not applicable for the year under review.

4. Number of meetings of the Board of Directors and General Meetings

During the year under review, the Board of Directors of the Company duly met 10 (Ten) times and of which proper notices were given and the proceedings whereof were properly conducted and entered in the minutes book. Further, the intervening gap between 2 (Two) Board meetings did not exceed 120 (One Hundred and Twenty) days as prescribed under the Act.

(a) Details of the Board meeting:

Sr. No.	Date of Board meeting
1.	April 15, 2023
2.	June 02, 2023
3.	July 04, 2023
4.	September 06, 2023
5.	October 09, 2023
6.	October 10, 2023
7.	October 31, 2023
8.	December 15, 2023
9.	January 01, 2024
10.	January 06, 2024

(b) Details of the Directors' attendance:

Sr. No.	Name of the Director	Number of Board meetings attended or eligible to attend/ Total meetings held during the financial year 2023-2024
1.	Krishna Shrawan Sureka	10/10
2.	Pratyaksh Sureka	10/10

5. Matters related to directors and key managerial personnel

There were no changes in the composition of the Board of Directors of the Company during the year under review

(a) After the FY ended March 31, 2024 and till the date of this report, following change has been made in the composition of Board of Directors of the Company:

Sr. No.	Name of the Director	Designation	Event	Date of event	DIN
1.	Pratyaksh Sureka	Chairman and Managing Director	<ul style="list-style-type: none"> Change in designation from Director to Managing Director; and Appointment as a Chairman of the Company 	August 26, 2024	08012594
2.	Vivek Singh Anand	Independent Director	Appointment	August 26, 2024	02181827

Further, the Company was not required to appoint key managerial personnel during the year under review.

(b) Following is the composition of Board of Directors as on:

(i) March 31, 2024:

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Sr. No.	Name	Designation	DIN
1.	Pratyaksh Sureka	Director	08012594
2.	Krishna Shrawan Sureka	Director	00850426



(ii) the date of signing of the Board's report:

Sr. No.	Name	Designation	DIN
1.	Pratyaksh Sureka	Chairman and Managing Director	08012594
2.	Krishna Shrawan Sureka	Director	00850426
3.	Vivek Singh Anand	Independent Director	02181827

6. Directors' Responsibility Statement

Pursuant to Section 134(3)(c) read with Section 134(5) of the Act, the Board of Directors, to the best of their knowledge and ability, confirm that:

- in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- the Directors 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 at the end of the financial year and of the profit and loss of the Company for that period;
- the Directors have 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 have prepared the annual accounts on a going concern basis; and
- Being an unlisted company, the Directors were not required to lay down internal financial controls under Section 134(5)(e) of the Act, however, the Company has in place adequate systems of internal financial control commensurate with its size, scale and nature of operations.
- the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

7. Auditors and Auditors' Report

(a) Statutory Auditors

M/s. Parasmal Jain & Associates (Firm Registration Number: 107421W), Chartered Accountants, have tendered their resignation *vide* letter dated August 30, 2024 as statutory auditors of the Company, which had caused casual vacancy in the office of the statutory auditors w.e.f. August 30, 2024.

In view to fill the casual vacancy, the Board of Directors of the Company at its meeting dated September 23, 2024 and the members of the Company at the extra ordinary general meeting dated September 25, 2024 had appointed Amit Ray & Co. (Firm Registration Number: 000483C) as the statutory auditors of the Company to conduct the audit for FY 2023-2024 and who is holding office until the conclusion of the ensuing annual general meeting.

Further, the Board of Directors has recommended to the members in the ensuing annual general meeting for appointment of M/s Amit Ray & Co. (Firm Registration Number: 000483C), as statutory auditors of the Company for a period of 05 (Five) consecutive years i.e. to hold office from the conclusion of the 32nd annual general meeting till the conclusion of 37th annual general meeting viz., to conduct the audit from FY 2024-2025 until FY 2028-2029.

The notes to financial statement for the FY ended March 31, 2024 referred to in the auditors' report are self explanatory and do not call for any further comments. There were no observations or qualification or adverse remark made by the statutory auditors of the Company on the financial statement for the year under review.

(b) Secretarial Auditor

The Company was not required to appoint secretarial auditor under the provisions of Section 204 of the Act read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Accordingly, obtaining of secretarial audit report was not applicable for the year under review.

(c) Internal Auditor

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The Company was not required to appoint an internal auditor under the provisions of Section 138 of the Act read with rules framed thereunder for FY 2023-2024.



8. Details under section 134(3)(ca) of the Act, in respect of frauds reported by auditors under sub-section (12) of section 143 other than those which are reportable to the Central Government

No frauds were reported by the Company's statutory auditors during the year under review.

9. Particulars of loans, guarantees and investments under section 186 of the Act

The details of the loans given under section 186 of the Companies Act, 2013 are available at Note No. 11 and 14 read with Note No. 17.1 of the audited financial statement of the Company for the FY ended March 31, 2024. No additional guarantees has been extended by the Company during the FY 2023-2024. Further, no additional investment has been made by the Company during FY 2023-2024. The details of investment(s) by the Company as on March 31, 2024 is available at Note No. 10 of the audited financial statement of the Company for the FY ended March 31, 2024.

10. Particulars of contracts or arrangements with related parties under section 188 of the Act

The transactions entered into by the Company with its related parties during the year under review were not falling under the provisions of Section 188 of the Act. The details of the related party transactions as per the applicable accounting standard are provided at Note No. 17.1 of the audited standalone financial statement of the Company for the FY ended March 31, 2024.

11. Transfer to any reserves

During the year under the review, the Company was not required to transfer any amount to special reserve. Further, the Company has transferred the amount of profit of the current year to reserves and surplus.

12. Dividend

The Board of Directors has not recommended any dividend for the FY ended March 31, 2024.

13. Material changes and commitments affecting the financial position of the Company between the end of the financial year and the date of this report

There were no material changes and commitments affecting the financial position of the Company.

The details with respect to the approval procured by the Company from its members for conversion of the class of the Company from 'private limited' to 'public limited' is captured in the Board's report.

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14. Conservation of energy, technology absorption, foreign exchange earnings and outgo

The particulars as prescribed under section 134(3)(m) of the Act read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are furnished herein:

(a) Conservation of energy

Steps taken or impact on conservation of energy	The Company is not engaged in manufacturing activities and hence it is not energy intensive
Steps taken by the Company for utilizing alternate sources of energy	Not Applicable
Capital Investment in energy conservation equipments	Not Applicable

(b) Technology absorption

Efforts made towards technology absorption	The Company is active in absorbing technology
Benefits derived like product improvement, cost reduction, product development or import substitution	Not Applicable
In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):	
(1) Details of technology imported	None
(2) Year of import	Not Applicable
(3) Whether technology has been fully absorbed	
(4) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof	
Expenditure incurred in Research and Development	Not Applicable

(c) Foreign exchange earnings and outgo:

The foreign exchange earnings and outgo for the FY ended March 31, 2024 and the comparative figure for the FY ended March 31, 2023 are as follows:

Particulars	Current Year (as on March 31, 2024)	Previous Year (as on March 31, 2023)
Expenses	Nil	Nil
Income	Nil	Nil

15. Development and implementation of the Risk Management Policy

The Company performs risk management adequate to its current size and stage of operations and it will formalise its policies as it grows its business and the existing risk management parameters constitute risk management policy of the Company.

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16. Corporate Social Responsibility ("CSR") under section 135 of the Act

The provisions of Corporate Social Responsibility under section 135 of the Act were not applicable to the Company for the year under review.

17. A report on the highlights of performance of subsidiaries, associates and joint venture companies and their contribution to the overall performance of the Company during the period under review

As on March 31, 2024, the Company had no subsidiaries, associates and joint venture companies.

18. Change in nature of business, if any

There has been no change in the nature of business of the Company during the year under review.

19. Disclosure in relation to Independent Director

The provisions of Section 149 pertaining to the appointment of Independent Directors were not applicable to the Company for the year under review.

20. Deposits

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Act, read with the Companies (Acceptance of Deposits) Rules, 2014 during the year under review. Hence, the requirement for furnishing of details relating to deposits covered under Chapter V of the Act or the details of deposits which are not in compliance with the Chapter V of the Act are not applicable to the Company for the year under review.

21. Details of significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations in future

No orders have been passed by any Regulator or Court or Tribunal which can have impact on the going concern status and the Company's operations in future.

22. Details in respect of adequacy of internal financial controls with respect to the financial statement

The Company has in place adequate systems of internal financial control commensurate with its size, scale and nature of operations.

23. Disclosure on maintenance of cost records

The provisions relating to the maintenance of cost records as specified by the Central Government under 148(1) of the Act and rules made thereunder are not applicable to the Company for the year under review. Hence, the Company was not required to comply with the provisions related to maintenance of cost records.

24. Disclosure in relation to the constitution of internal complaints committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition And Redressal) Act, 2013

The Company has adopted the policy for prevention of sexual harassment under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act"). Further, during the FY 2023-2024 the number of employees was dynamic and therefore, the constitution of internal complaints committee was attracted to the Company. Accordingly, for the FY 2023-2024 the Board of Directors of the Company was overseeing the compliances and matters as required under the POSH Act.

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25. Details of establishment of vigil mechanism for directors and employees

The provisions of vigil mechanism were not applicable to the Company for the year under review.

26. Particulars of employees under the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The provisions of Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 w.r.t. the employees whose particulars are required to be reported in the Board's Report were not applicable to the Company for the year under review.

27. Details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016

There has been no instance of any application made during the year under review nor any proceeding(s) initiated/pending as at March 31, 2024 under the Insolvency and Bankruptcy Code, 2016.

28. Details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the banks or financial institutions along with the reasons thereof

The subject matter is not applicable to the Company for the year under review.

29. Share Capital

For the year under review:

- a. The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debentures) Rules, 2014 is required to be furnished.
- b. The Company has not issued any shares on preferential basis by way of private placement during the year under review.
- c. The Company has not issued any bonus shares during the year under review.
- d. The Company has not bought back any of its shares during the year under review.
- e. The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debentures) Rules, 2014 is required to be furnished.
- f. The Company has not issued any equity shares under Employees Stock Option Scheme during the period under review and hence no information as per provisions of Section 62(1)(b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debentures) Rules, 2014 is required to be furnished.

30. Secretarial Standard

The Company has complied with the secretarial standards as applicable to the board meeting and general meeting for the year under review.

Green Initiatives

The annual report for the year under review and the notice of the ensuing annual general meeting is being sent to all the members of the Company.

Acknowledgements

The Directors wish to place on record their sense of appreciation for the devoted services rendered by employees at all levels. We also thank our bankers, customers, government, shareholders, statutory bodies and vendors, for their continued support during the period.

By order of the Board of Directors
For Apana Logistics Private Limited

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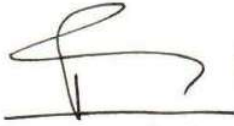
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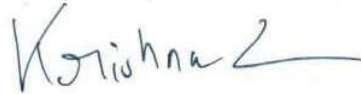
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By order of the Board of Directors
For Apana Logistics Private Limited



Pratyaksh Sureka
Chairman and Managing Director
DIN: 08012594
Address: E – 3801, World Crest, Senapati Bapat
Marg, Beside Kamla Mills, Lower Parel, Delisle
Road, Mumbai - 400013
Place: Mumbai
Date: September 30, 2024



Krishna Sureka
Director
DIN: 00850426
Address: E – 3801, Lodha World Crest, Senapati
Bapat Marg, Delisle Road, Mumbai - 400013
Place: Mumbai
Date: September 30, 2024

CIN : U51909WB1992PTC054214

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Independent Auditor's Report

To The Members of,
M/s. Apana Logistics Private Limited

Report on the Financial Statements

We have audited the accompanying financial statements of M/s. Apana Logistics Private Limited ('the Company'), which comprise the Balance Sheet as at **31st March 2024**, the Statement of Profit and Loss for the year ended, and a summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribe under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2015, as amended, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, the profit, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibility for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provision of the Act and Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters:

Key audit matters are those matters that, in our professional judgement, were of most significant in our audit of the Financial Statements of the current period.

In the audit of the current period, we do not have observed any key audit matters required to be reported separately.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Financial Statements and our auditor's report thereon.



Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements:

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the 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, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Rules, 2015, as amended.

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 adequate 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.

In preparing the financial statement, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the 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 scepticism throughout the audit. We also:



amit ray & co.

CHARTERED ACCOUNTANTS

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8976537024/ 9167441048
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Website : www.amitrayco.in

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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Report on Other Legal and Regulatory Requirements:

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the applicable 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 available information and confirmation received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company does not have any pending litigations which would impact its financial position.
 - (ii) The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company and its subsidiary companies.
- i) As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024:
 - (i) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of



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recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. The company is in process of strengthening the functionality of the same. Further, during the course of our audit and our audit sampling we did not come across any instance of audit trail feature being tampered with.

- ii) As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in Annexure B a statement on the matters specified in paragraphs 3 and 4 of the Order.

For and on behalf of,
Amit Ray & Company
Chartered Accountants
Firm Reg. No. 000483C



Jitendra Pandey
Partner
Membership No: 177655

Date: 30th September 2024
Place: Mumbai
UDIN: 24177655BKDFNU1241

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

We have audited the internal financial controls over financial reporting of M/s. Apana Logistics Private Limited ("the Company") as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls:

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.



A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company.
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

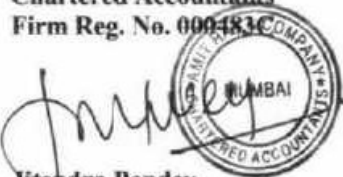
Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For and on behalf of,
Amit Ray & Company
Chartered Accountants
Firm Reg. No. 000483C



Jitendra Pandey
Partner
Membership No: 177655

Date: 30th September 2024
Place: Mumbai
UDIN: 24177655BKDFNU1241

Annexure B to the Auditors' Report

(Referred to in of our report of even date to the members of M/s. Apana Logistics Private Limited as on the financial statements for the year ended March 31, 2024)

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of audit, we state that:

I	<u>Property, Plant, Equipment and Intangible Assets</u>	
(a)	Whether the company is maintaining proper records showing full particulars, including quantitative details and situation of property, plant, equipment and intangible assets.	The Company has maintained proper records showing the particulars.
(b)	Whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;	The Company has a program of verification of property, plant and equipment, so to cover all the items once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain property, plant and equipment were due for verification during the year and were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
(c)	Whether title deeds of immovable properties are held in the name of the company. If not, provide details thereof.	There is no immovable property held by the company.
(d)	Whether the company has revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year and, if so, whether the revaluation is based on the valuation by a Registered Valuer.	No. During the review period company has not carried out any revaluation.
(e)	Whether any proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.	No. According to the information and explanations given to us, no such proceedings have taken place during the year.
II	<u>Inventories</u>	
(a)	Whether physical verification of inventory has been conducted at reasonable intervals by the management and whether any material discrepancies were noticed and if so, how they have been dealt with in the books of account.	Not Applicable as the company is service provider.



	(b)	Whether Company has availed Working Capital Loan(s) from banks or financial institutions by pledging current assets and the sanction limit(s) by combining limit of all banks or financial institutions exceed Rs 5 Crore and if so. Whether quarterly result or statement filed by the company with such banks or financial institutions are in line with the accounting books.	No Company has not obtained any Working Capital Loans from Banks and Financial Institutions.
III		<u>Loan Granted</u>	
		Whether the company has made investment in, provide any guarantee or security or granted any loans, secured or unsecured to companies, firms, LLPs or any other parties.	
	(a)	Whether the investment made, guarantees provided, security given and terms and conditions of the grant of such loans are not prejudicial to the company's interest;	According to the information and explanations given to us and on basis of our examination of the books of account, the company has not given loan to any company. As informed, the Company has not provided any guarantee or security to any entity during the year.
	(b)	Whether receipt of the principal amount and interest are regular. If not provide details thereof; and	Yes, as informed the same is in the nature of demand loan.
	(c)	If amount is overdue then total amount overdue for more than 90 days and whether reasonable steps have been taken by the company for recovery of the principal and interest;	In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts are regular as per stipulation.
	(d)	Whether any loan or advances granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loan given to the same party, If so, specify the aggregate amount of such dues renewed or extended or settled by fresh loan and the percentage of the aggregate to the total loans or advances in the nature of loan granted during the year.	According to information and explanations given to us and based on the audit procedures performed, in respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date and the same is outstanding as per the terms and conditions.
	(e)	whether the company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, if so, specify the aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to promoters, related parties as defined in clause (76) of the section 2 of the companies Act 2013.	No
IV		<u>Loans, Investments and guarantees</u>	



		In respect of loans, investments and guarantees, whether provisions of Section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide details thereof.	No																					
V		<u>Deposit</u>																						
		In case the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable, have been complied with? If not, the nature of such contraventions be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause (v) of the Order is not applicable.																					
VI		<u>Cost Records</u>																						
		Whether maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and whether such accounts and records have been so made and maintained;	Having regard to the nature of the Company’s business / activities, reporting under clause (vi) of the Order is not applicable.																					
VII		<u>Statutory dues</u>																						
	(a)	whether 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 and if not, the extent of the arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated by the auditor.	<div>According to the information and explanations given to us and the record examined by us, the company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employee’s State Insurance, Income-tax, Sales-tax and other material Statutory Dues applicable to it except for income tax (TDS). The details of the arrears as at, 31st March 2024 for the period more than six months from the date they became payable as per Income Tax Act, 1961 are:</div> <table><tr><th>Assessment Year</th><th>Outstanding Demand/Interest/Penalty</th><th>Section</th></tr><tr><td>19-20</td><td>2,42,270</td><td>26Q</td></tr><tr><td>20-21</td><td>1,46,780</td><td>24Q/26Q</td></tr><tr><td>21-22</td><td>57,850</td><td>26Q</td></tr><tr><td>22-23</td><td>41,200</td><td>26Q</td></tr><tr><td>23-24</td><td>53,640</td><td>24Q/26Q</td></tr><tr><td>Total</td><td>5,41,740</td><td></td></tr></table> <div>Note: The figures mentioned above have been reported as presented on the Traces portal.</div>	Assessment Year	Outstanding Demand/Interest/Penalty	Section	19-20	2,42,270	26Q	20-21	1,46,780	24Q/26Q	21-22	57,850	26Q	22-23	41,200	26Q	23-24	53,640	24Q/26Q	Total	5,41,740	
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Total	5,41,740																							
	(b)	Where dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited on account of	According to information and explanations given to us and based on the audit procedures performed, there is no disputed demand amount remaining outstanding as at																					

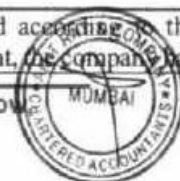
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		any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not be treated as a dispute).	the balance sheet date and the same is outstanding as per the terms and conditions.
VIII		<u>Income Disclosed in Tax Assessment but not properly accounted in Books of Accounts.</u>	
		Whether any transactions not recorded in books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, if so, whether the previously unrecorded income has been properly recorded by the company in the books of accounts during the year.	There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year
IX		<u>Default in Repayment of Loan</u>	
	(a)	Whether the company has defaulted in repayment of dues to a financial institution or bank or debenture holders? If yes, the period and amount of default to be reported (in case of banks and financial institutions, lender wise details to be provided).	In our opinion, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
	(b)	Whether the company has been disclosed wilful defaulter by any financial institution (including Banks)	The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
	(c)	Whether term loan was applied for the purpose for which the loans were obtained, if not, the amount of loan so diverted and the purpose for which it is used.	The Company has not taken any term loan during the year and there are no unutilised term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Order is not applicable.
	(d)	Whether fund raised on short term basis have been utilised for long term purpose, if yes, the nature and amount to be indicated.	The Company has not raised fund on short term basis during the year and hence, reporting under clause (ix)(d) of the Order is not applicable.
	(e)	Whether the company has taken any fund from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, if so, details thereof with nature of such transaction and the amount in each case.	On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries and hence, reporting under clause (ix)(e) of the Order is not applicable.
	(f)	Whether the company has raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, if so, provide details thereof and also report if the company has defaulted in repayment of such loan raised.	The Company has not raised loans during the year on the pledge of securities held in its subsidiaries.
X		<u>Money raised</u>	
	(a)	Whether moneys raised by way of initial public offer or further public offer (including debt instrument) were applied for the purposes for which those are raised. If not, the details together with delays / default and subsequent rectification, if any, as may be applicable, be reported;	Based on our audit procedures and according to the information given by the management, the company has not raised any money by way of initial public offer or further public offer (including debt instruments).
	(b)	Whether the company has made any preferential allotment / private placement of shares or fully or	Based on our audit procedures and according to the information given by the management, the company has

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		partly convertible debentures during the year under review and if so, as to whether the requirement of Section 42 and section 62 of the Companies Act, 2013 have been complied with and the fund raised have been used for the purpose for which the fund were raised, if not, the details in respect of amount involved and nature of non-compliances.	not made any preferential allotment/ private placement or fully or partly convertible debentures during the year of review.
XI		<u>Fraud</u>	
	(a)	Whether any fraud by the company or any fraud on the Company by its officers/ employees has been noticed or reported during the year; If yes, the nature and the amount involved be indicated.	To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
	(b)	whether any report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;	To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
	(c)	whether the auditor has considered whistle-blower complaints, if any, received during the year by the company.	As represented to us by the Management, there were no whistle blower complaints received by the Company during the year.
XII		<u>Nidhi Company</u>	
		Whether the Nidhi Company has complied with the Net Owned Fund in the ratio of 1:20 to meet out the liability and whether the Nidhi Company is maintaining 10% liquid assets to meet out the unencumbered liability.	The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
XIII		<u>Related Parties Transactions</u>	
		Whether all transactions with the related parties are in compliance with Section 188 and 177 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc as required by the accounting standards and Companies Act, 2013.	In our opinion, the Company is in compliance with section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
XIV		<u>Internal Audit</u>	
		Whether the company has an internal audit system commensurate with the size and nature of its business, if yes, whether the reports of the Internal Auditors for the period under audit were considered.	The same is not applicable to the company.
XV		<u>Non-cash Transactions</u>	
		Whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether provisions of Section 192 of Companies Act, 2013 have been complied with.	In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
XVI		<u>Registration with RBI</u>	

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	(a)	Whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and if so, whether the registration is obtained.	The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(a), (b) and (c) of the Order is not applicable.
	(b)	Whether the company has conducted Non-Banking or Housing Finance activities without a valid Certificate of Registration (CoR) from RBI as per Reserve Bank of India Act, 1934	
	(c)	Whether the company is Core Investment Company (CIC) as defined in the regulations made by the RBI, if so, whether it continue to fulfil the criteria of a CIC, and in case the company is an exempted or unregistered CIC, whether it continues to fulfil such criteria.	
XVII		Cash Losses	
		Whether the company has incurred cash losses in the financial year and in the immediately preceding financial year if so the amount of cash losses.	The Company has not incurred any cash losses in the current and in the immediately preceding financial year.
XVIII		Resignation of Previous Statutory Auditor	
		Whether there has been any resignation of the Statutory Auditor during the year, if so, whether consideration has been taken for the issues, objections or concerns raised by the outgoing auditors.	Yes, Previous auditor has resigned during the year and does not raise any issues, objections or concerns.
XIX		Material Uncertainty	
		On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, whether the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;	On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
XX		Corporate Social Responsibility	



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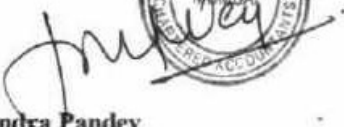
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	(a)	whether, in respect of other than ongoing projects, the company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act;	Not Applicable.
	(b)	whether any amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act;	Not Applicable.
XXI		<u>Qualification or Adverse Remark for CFS Companies</u>	
		Whether there have been any qualification or adverse remark by the respective auditors in the Companies (Auditor's Report) order (CARO) reports of the companies included in the Consolidated Financial Statement, if yes, the details of the companies and the paragraph number of the CARO report containing the qualifications or adverse remark.	Not Applicable.

For and on behalf of,
Amit Ray & Company
Chartered Accountants
Firm Reg. No. 000483C


Jitendra Pandey
Partner
Membership No: 177655

Date: 30th September 2024
Place: Mumbai
UDIN: 24177655BKDFNU1241

APANA LOGISTICS PRIVATE LIMITED
CIN: 51909WB1992PTC054214
BALANCE SHEET AS AT 31ST MARCH, 2024

Particulars	Note No.	AS AT 31.03.2024 Rs.	AS AT 31.03.2023 Rs.
<u>I. EQUITY AND LIABILITIES</u>			
(1) Shareholder's Funds			
(a) Share Capital	2	1,97,00,000	1,97,00,000
(b) Surplus	3	9,94,55,136	6,94,24,276
(2) Non-Current Liabilities			
(a) Long Term Borrowing	4	9,25,73,787	1,77,04,171
(b) Deferred Tax Liability	5	1,19,88,078	1,04,55,877
(3) Current Liabilities			
(a) Trade Payables	6	1,00,67,781	2,06,69,086
(b) Other Current Liabilities	7	9,16,979	14,49,306
(c) Short Term Provision	8	72,10,569	93,27,390
Total Equity & Liabilities		24,19,12,330	14,87,30,106
<u>II. ASSETS</u>			
(1) Non-Current Assets			
(a) Property, Plant & Equipments			
(i) Tangible Assets	9	14,42,17,118	6,94,15,707
(b) Non-Current Investment	10	1,94,400	72,72,357
(c) Long Term Loans & Advances	11	50,00,000	
(2) Current Assets			
(a) Trade Receivables	12	3,06,52,352	2,89,60,007
(b) Cash and Bank Balances	13	1,55,06,113	93,02,675
(c) Short Term Loans and Advances	14	4,63,42,347	3,37,79,361
Total Assets		24,19,12,330	14,87,30,106
Significant Accounting Policies and Additional Notes on Financial Statement	1 to 22		

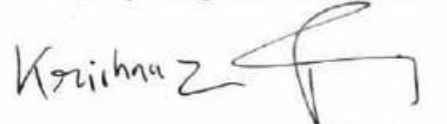
For and on behalf of,
Amit Ray & Company
Chartered Accountants
Firm Reg. No.: 000483C


Jitendra Pandey
Partner
Membership No. : 177655

Date : 30th September, 2024

Place : Mumbai
UDIN : 24776558KDFNU1241

For and on behalf of the board
M/s. Apana Logistics Private Limited

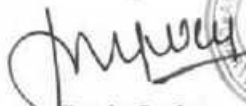

Krishna Sureka **Pratyakash Sureka**
Director **Director**
DIN: 00850426 **DIN 08012594**



APANA LOGISTICS PRIVATE LIMITED
CIN: 51909WB1992PTC054214
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2024

Sr. No	Particulars	Note No.	For The Year Ended 31.03.2024 Rs.	For The Year Ended 31.03.2023 Rs.
I	Income:			
	Revenue From Operations	15	20,11,81,804	27,16,17,286
	Other Income	16	21,29,871	11,45,411
	Total Revenue (I)		20,33,11,675	27,27,62,697
II	Expenses:			
	Operating Expenses	17	13,42,95,183	19,01,62,877
	Employee Benefit Expenses	18	1,08,64,218	3,76,28,948
	Finance Costs	19	34,06,636	33,31,231
	Depreciation and Amortization Cost	20	52,08,736	1,09,42,980
	Other Expenses	21	84,06,613	1,21,98,082
	Total Expenses (II)		16,21,81,386	25,42,64,119
III	Profit before tax (I - II)		4,11,30,289	1,84,98,578
IV	Tax expenses:			
	Current tax		92,18,509	31,08,354
	MAT Credit		3,48,719	32,19,297
	Deferred tax	22	15,32,201	-
V	Profit/(Loss) for the period (III-IV)		3,00,30,860	1,21,70,927
VI	Earning per equity share of face value of Rs 10 each			
	Basic & Diluted		15.24	6.18
	Significant Accounting Policies and Additional Notes on Financial Statement	1 to 22		

For and on behalf of,
Amit Ray & Company
Chartered Accountants
Firm Reg. No.: 000483C


Jitendra Pandey
Partner
Membership No. : 177655

Date : 30th September, 2024

Place : Mumbai
UDIN : 24177655BKDFNU1241

For and on behalf of the board
M/s. Apana Logistics Private Limited



Krishna Sureka Pratyakash Sureka
Director Director
DIN: 00850426 DIN 08012594



APANA LOGISTICS PRIVATE LIMITED

CIN: 51909WB1992PTC054214

Notes to the Financial Statements

Note :2 Share Capital

Particulars	Current Year FY 23-24 Rs.	Previous Year FY 22-23 Rs.
AUTHORIZED CAPITAL 2,000,000 (P.Y. 2,000,000) Equity Shares of Rs. 10 each	2,00,00,000	2,00,00,000
ISSUED , SUBSCRIBED AND FULLY PAID UP 19,70,000 (P.Y.1,97,000) Equity Shares of Rs. 10 each. (Out of above 17,73,000 Equity Shares issued as Fully Paid up by way of Bonus Shares from retained earnings)	1,97,00,000	1,97,00,000
Total	1,97,00,000	1,97,00,000

Reconciliation of No. of Equity Shares Outstanding	Current Year FY 23-24	Previous Year FY 22-23
Particulars	No. of Shares Amount	No. of Shares Amount
As at beginning of the year	1970000 197000000	1970000 197000000
Add : Bonus Shares issued during the year		
At the end of the year	1970000 197000000	1970000 197000000

Shareholders Holding more than 5% Shares in the Company

Name of the Share Holder	No Of Shares	No Of Shares
Bhumi Ram Sureka		
Anup Kumar Sureka		
Adarsh Sureka		
Pratyeksh Sureka	14,08,000	14,08,000
Krishna Sureka	5,62,000	5,62,000

Rights, Preference and Restrictions attached to Equity Shares

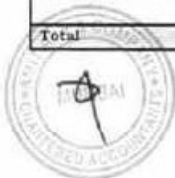
The Company has only one class of Equity Shares having a par value of Rs.10 per share .
Each Holder of Equity Shares is entitled to one vote per share held.

Note : 3 Surplus

Particulars	Current Year FY 23-24 Rs.	Previous Year FY 22-23 Rs.
Profit & Loss Account		
Surplus in Statement of Profit and Loss	6,94,24,276	5,72,53,349
Add: Profit for the period	3,00,30,860	1,21,70,927
Add/(Less): Excess Provisions for Earlier Year		
Total	9,94,55,136	6,94,24,276

Note 4: Long Term Borrowing

Particulars	Current Year FY 23-24 Rs.	Previous Year FY 22-23 Rs.
Secured		
Loans from Bank		
INDUSIND BANK LTD (Against Hypothecation of Vehicles Repayable in Equatable Monthly Instalment over a period of 47 Months)	9,25,73,787	1,72,19,801
TATA Motors Finance Limited (Against Hypothecation of Vehicles Repayable in Equatable Monthly Instalment over a period of 34 Months)		4,84,370
	9,25,73,787	1,77,04,171
Less : Current maturities of Long Term borrowings		
Total	9,25,73,787	1,77,04,171



APANA LOGISTICS PRIVATE LIMITED
CIN: 51909WB1992PTC054214
Notes to the Financial Statements
APANA LOGISTICS PRIVATE LIMITED
CIN: 51909WB1992PTC054214
Notes to the Financial Statements

Note : 5 Deferred Tax Liability

Particulars	Current Year FY 23-24 Rs.	Previous Year FY 22-23 Rs.
Deferred Tax Liability		
WDV as per Companies Act	14,42,17,115	6,94,15,707
WDV as per I.T Act	9,81,09,124	2,92,00,796
Difference	4,61,07,991	4,02,14,911
Tax 26% (FY 26%)	1,19,88,078	1,04,55,877
Deferred Tax Assets	NIL	NIL
Total	1,19,88,078	1,04,55,877

Note :6 Trade Payables

Particulars	Current Year FY 23-24 Rs.	Previous Year FY 22-23 Rs.
For Services	1,00,67,781	2,06,69,086
Total	1,00,67,781	2,06,69,086

Note : 7 Other Current Liabilities

Particulars	Current Year FY 23-24 Rs.	Previous Year FY 22-23 Rs.
Current maturities of Long Term Borrowings		
Other Current Liabilities	43,000	
Duties & Taxes	9,59,979	14,49,306
Total	9,16,979	14,49,306

Note :8 Short Term Provision

Particulars	Current Year FY 23-24 Rs.	Previous Year FY 22-23 Rs.
Provision for Income Tax	41,08,559	63,27,651
Provision for Salary & Wages	28,68,368	30,25,261
Provision for Expenses	2,33,642	25,522
Total	72,10,569	93,27,390



APANA LOGISTICS PRIVATE LIMITED
CIN: 51909WB1992PTC054214
Notes to the Financial Statements

Note 9 : Property, Plant and Equipment

Group	Depreciation Rate as per SLM	Gross Block			Accumulated Depreciation		Net Block	
		As at 1st April, 2023	Additions (Deletions) during the Year	As at 31st March, 2024	As at 1st April, 2023	Depreciation charge for the year	As at March, 2024	As at March, 2023
Furniture & Fixtures	9.50%	23,19,055	8,90,458	32,09,513	15,80,500	1,42,302	17,28,803	14,86,710
Computer & Printer	31.67%	9,04,459	66,850	9,71,309	8,34,273	44,868	8,69,142	1,02,167
Refrigerator	19.00%	65,460	-	65,460	65,155	58	65,213	247
Motor Car	15.63%	51,34,671	88,900	52,23,571	50,85,388	34,536	50,39,576	1,29,283
Heavy Equipment (Trailer)	7.50%	9,08,94,931	-	9,08,94,931	5,92,82,752	35,03,685	6,17,86,437	3,16,12,179
Water Cooler	19.00%	31,500	-	31,500	29,454	399	29,843	7,046
Air Conditioner	19.00%	1,28,454	93,940	1,92,394	1,14,421	14,815	1,29,236	14,033
Mobile Phone	19.00%	5,48,637	-	5,48,637	2,60,631	63,581	3,20,212	2,82,006
Equipment (Backhoe)	8.33%	2,53,84,051	7,89,00,000	10,42,84,051	90,47,669	34,14,500	1,14,62,169	1,63,36,382
Asset under Sale	-	2,02,26,730	-	2,02,26,730	-	-	2,02,26,730	2,02,26,730
Grand Total		14,56,37,948	8,00,10,148	22,56,48,096	7,62,22,244	52,04,736	8,14,30,980	6,94,15,704



APANA LOGISTICS PRIVATE LIMITED

CIN: 51909WB1992PTC054214

Notes to the Financial Statements

Note : 10 Non Current Investments (Valued at Cost)

Sr. No	Particulars	Current Year FY 23-24 Rs.	Previous year FY 22-23 Rs.
1	Investment in Silver Utensil	1,94,400.00	1,94,400.00
2	Investment in Equity Shares, Unquoted Fully Paid up Equity Shares 2,74,720 EQUITY SHARES 5,000 EQUITY SHARES OF T N Singh JV PVT.LTD	-	2,58,400.00
3	ANVIL Wealth Management Pvt Ltd	-	68,19,556.65
	Total	1,94,400.00	72,72,356.65

Note : 11 Long Term Loans & Advances

Sr. No	Particulars	Current Year FY 23-24 Rs.	Previous year FY 22-23 Rs.
1	Loans and Advances to Other Gocon Logistics Pvt Ltd	50,00,000.00	-
	Total	50,00,000.00	-

Note : 12 Trade Receivables

Sr. No	Particulars	Current Year FY 23-24 Rs.	Previous year FY 22-23 Rs.
	Debts outstanding for a period exceeding six months from due date Other Debt	3,06,52,351.87	2,89,60,006.77
	Total	3,06,52,351.87	2,89,60,006.77

Note : 13 Cash and Bank Balances

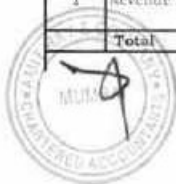
Sr. No	Particulars	Current Year FY 23-24 Rs.	Previous year FY 22-23 Rs.
a	Cash and Cash Equivalents Cash in Hand	68,470.80	2,68,984.24
b	With Banks In Current Account	12,20,638.77	25,67,776.01
c	In Fixed Deposit	1,42,17,003.00	64,65,915.00
	Total	1,55,06,112.57	93,02,675.25

Note : 14 Short Term Loans and Advances

Sr. No	Particulars	Current Year FY 23-24 Rs.	Previous year FY 22-23 Rs.
1	Loans and Advances to Other	3,80,71,471.93	2,00,42,988.86
a	Advance Recoverable in cash or in kind or for value to be considered good		
	Deposits & EMD	17,98,500.00	9,65,000.00
b	Balance With Revenue Authorities		
	GST Input	20,08,451.99	20,08,451.99
	TDS & Income Tax	41,13,204.44	50,63,845.00
	MAY credit Entitlement	3,48,719.00	77,05,526.84
	Total	4,63,42,347.36	3,57,87,812.69

Note : 15 Revenue From Operations

Sr. No	Particulars	Current Year FY 23-24 Rs.	Previous year FY 22-23 Rs.
1	Revenue From Operation	20,11,81,804.45	27,16,17,285.67
	Total	20,11,81,804.45	27,16,17,285.67



APANA LOGISTICS PRIVATE LIMITED
CIN: 51909WB1992PTC054214
Notes to the Financial Statements

Note: 16 Other Income

Sr. No	Particulars	Current Year FY 23-24 Rs.	Previous year FY 22-23 Rs.
1	Interest Received	15,77,134.85	10,18,551.00
2	Profit from T N Sush (JV)	-	-
3	Claim Received	-	76,350.00
4	Interest on Tax Refund	-	96,261.00
5	Dividend Income	-	77,492.00
6	Short term capital gain/(loss) on sale of share/MF	-	62,892.25
7	Long term capital gain/(loss) on sale of share/MF	-	60,350.66
8	Misc Income (Capital Gain)	5,52,735.16	-
	Total	21,29,871.01	11,45,411.09

Note: 17 Operating Expenses

Sr. No	Particulars	Current Year FY 23-24 Rs.	Previous year FY 22-23 Rs.
1	Operating Expenses	13,42,95,182.74	19,01,62,877.37
	Total	13,42,95,182.74	19,01,62,877.37

Note: 18 Employees Benefit Expenses

Sr. No	Particulars	Current Year FY 23-24 Rs.	Previous year FY 22-23 Rs.
1	Director Salary	12,00,000.00	-
2	Salary & Bonus	81,38,900.96	3,56,52,300.18
3	Staff Welfare Expenses	67,116.80	12,34,549.25
4	Exgratia Expense	5,82,600.00	9,000.00
5	Gratuity Expense	15,000.00	1,14,954.00
6	PF, EPF & ESI	7,46,251.84	6,18,145.00
7	Leave Salary	1,14,048.00	-
	Total	1,08,64,217.60	3,76,28,948.43

Note: 19 Finance Costs

Sr. No	Particulars	Current Year FY 23-24 Rs.	Previous year FY 22-23 Rs.
1	Interest Paid	18,80,136.26	29,35,640.50
2	Finance Charges	15,26,499.77	3,95,590.86
	Total	34,06,636.03	33,31,231.16

Note: 20 Depreciation and Amortization Cost

Sr. No	Particulars	Current Year FY 23-24 Rs.	Previous year FY 22-23 Rs.
1	Depreciation	52,08,736.47	77,32,533.90
	Total	52,08,736.47	77,32,533.90



APANA LOGISTICS PRIVATE LIMITED
CIN: 51909WB1992PTC054214
Notes to the Financial Statements

Note : 21 Other Expenses

Sr. No	Particulars	Current Year FY 23-24 Rs.	Previous Year FY 22-23 Rs.
	Establishment Expenses		
	Advertisement Charges	-	-
	Audit Fees	2,00,000.00	-
	Bank Charges & BG Charges	-	1,55,933.56
	Business Promotion Expenses	-	22,12,391.70
	Computer Expenses	-	6,750.00
	Conveyance	25,83,993.22	4,61,110.32
	Insurance Charges	-	-
	Interest / Penalty	53,642.00	77,838.00
	Accounting charges	-	-
	Legal & Professional Charges	7,36,205.00	9,19,046.84
	Maintenance Expenses	-	1,98,500.00
	Loan Processing Fees	6,37,193.00	49,725.00
	Motor Car Upkeep exp	18,432.00	1,13,881.75
	Office Expenses	-	10,03,068.83
	General Expenses	5,89,779.09	17,395.00
	Postage & Telegram Charges	38,740.00	27,400.00
	Printing & Stationery Expenses	91,422.00	1,34,000.27
	Rates & Taxes	1,31,694.11	-
	Cgst/Sgst-reverse charges	-	-
	Rent & Electricity	23,53,646.40	24,19,185.98
	Storage Charges	-	-
	Short payment	-	-
	Donation	-	9,12,700.00
	Telephone Expenses	11,457.00	1,08,281.73
	Tender Expenses	2,40,099.40	62,624.20
	Tour & Travelling Expenses	-	25,55,700.44
	Round Off	420.44	2,524.61
	Stamp Duty on Commercial Vehicle Loan	1,66,971.80	17,711.80
	Repair & Maintenance Expenses	3,84,648.15	6,67,311.64
	Brokerage & Commission Expenses	52,880.97	75,000.00
	Trade Licence	2,450.00	-
	Consultancy Fees	5,000.00	-
	Communication Expense	41,693.56	-
	Others	67,076.95	-
	Total	84,06,613.21	1,21,98,081.67

Note : 22 Provision for Deferred Tax

Sr. No	Particulars	Current Year FY 23-24	Previous Year FY 22-23
	Deferred Tax for the Year	1,19,88,078	
	Adjustment / (Credit) related to previous Year	1,04,55,877	
	Net Deferred tax Liability charged to P/L	15,32,201	
	Total	15,32,201	



Accounting Policies & Notes on Accounts

1. Corporate Information:

Apana Logistics Private Limited ("the company") is limited by shares, incorporated on January 22, 1992 and domiciled in India. The company is in the business of transport and logistics. The address of registered office 11A Rajshree, 6, Hastings Park Road, Kolkata - 700027, West Bengal.

The financials statements are approved for issue in accordance with a resolution of the board of directors.

2. SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Preparation:

The Financial Statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these Financial Statements to comply in all material respects, with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2008, (as amended) and the relevant provisions of the Companies Act, 2013. The Financial Statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year except for the change in accounting policy, if any explained below.

2. Basis of preparation of Financial Statements

These Financial Statements are prepared under historical cost convention and profit & loss are accounted on accrual basis in accordance with the Generally Accepted Accounting Principles in India, the Accounting Standards notified under the Companies (Accounting Standards) Rules and the relevant provisions of the Companies Act, 2013. Except otherwise mentioned, the accounting policies have been consistently applied by the firm and are consistent with those used in the previous year except for necessary reclassification required.

3. Uses of Estimates and Judgments

The preparation of the Standalone financial statements in conformity with Accounting Standards requires the Management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

4. Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenues from the main business of the company are recognized on due basis, as and when sales & repairing of transformers are made, based on the agreements/arrangements with the concerned parties. Interest is recognized on a time proportion basis considering the amount outstanding and the applicable interest rate.

5. Tangible Fixed Assets

Fixed Assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any subsidy reimbursement contribution received for installation and acquisition of any fixed assets is shown as deduction in the year of receipt.



Subsequent expenditure related to an item of fixed assets is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repairs and maintenance expenditure and cost of replacing parts, are charged to the Statement of Profit and Loss for the period during which such expenses are incurred.

Gains or losses arising from de-recognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the assets derecognized.

6. Depreciation

Consequent to enforcement of Companies Act, 2013, the Depreciation on fixed assets has been provided as per Schedule II of the said Act taking into account the useful life of the assets as given in the schedule.

7. Borrowing Cost

Borrowing costs include interest and amortisation of ancillary costs incurred. 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. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / erection of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets. Borrowing cost also includes difference arising upon conversion of loans in Foreign currencies, as per exchange rate as at the reporting date of financial statements in accordance with Accounting standard -16.

8. Government grants, subsidies and export incentives

Government grants and subsidies are recognised when there is reasonable assurance that the Company will comply with the conditions attached to them and the grants / subsidy will be received. Government grants whose primary condition is that the Company should purchase, construct or otherwise acquire capital assets are deducted from the carrying value of the assets. Grants related to revenue items are deducted in reporting the related expense.

9. Employee Benefit Expenses:

Employee benefits presently comprise contributions to the provident fund and ESIC. The Company's contribution to the provident fund and ESIC are charged as an expense as they fall due based on the amount of contribution required to be made. Bonus obligation pursuant to the payment of bonus Act has been provided for in books. The company presently does not have any ESOP scheme.

10. Taxes on Income

Tax expense comprises current tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act 1961 enacted in India the tax rates and tax Laws used to compute the amounts are those that are enacted, at the reporting date.

Minimum Alternate Tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax. The company recognizes MAT credit available as an asset only to the extent there is convincing evidence that the company will pay normal income tax during the specified period, the period for which MAT Credit is allowed to be carry forward. In the year in which the Company recognizes MAT Credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternate Tax under the Income Tax Act, 1961, the said asset is created by way of credit to the statement of Profit and Loss and show an "MAT Credit Entitlement". The Company views the "MAT Credit Entitlement" asset at each reporting date and write down the most to the extent the company does not have convincing evidence that it will pay normal tax during the sufficient period.

11. Investment

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investment. All other investments are classified as long-term



investment. On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis, long term investments are carried at cost. However, provision for diminution in values is made to recognize a decline other than temporary in the value of the investments. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

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 if applicable 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 in accordance with the provisions of Accounting Standard-20.

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The Basic Earnings Income/(loss) per share (BEPS) for the financial year 2023-24 is **Rs. 15.24/-** per share.

13. Provisions, Contingent Liabilities & Contingent Assets

a. Provisions

A provision is recognized when the company has present obligations as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligations and reliable estimate can be made of amount of the obligation. Provisions are not discounted at their present value and are determined based on the best estimate required to see the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

b. Contingent Liabilities

A Contingent liability is a possible obligation that arises from the past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is liability that cannot be recognized because it cannot be measured reliably. The company has contingent liabilities for the late payment to various creditors, financial institutions & statutory dues.

14. Segment Reporting:

The Company is operating in single segment being manufacturing of cotton yarn and therefore policies regarding segment reporting is presently not applicable to the company.

15. Insurance:

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.

16. Other Accounting Policies:

These are consistent with the generally accepted accounting principles and policies.

17. Other Disclosures:



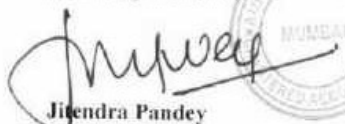
17.1. Related Party Disclosure and Related Party Transaction:

Sr.no.	List of related party	Relationship
1	Pratyakh Sureka	Director
2	Krishna Sureka	Director
3	Roadwings Western Pvt Ltd	Common Director
4	Adarsh Sureka	Brother of director
5	GOCON Logistics Pvt Ltd	Common Director
6	Freightrans Logistics Pvt Ltd	Common Director
7	Rinku Sureka	Relative of Director
8	Highway Roadlines Pvt. Ltd.	Common Director

Sr. No.	Party Name	Nature of transaction	Amount (Rs.)
1	Roadwings Western Pvt Ltd	Loans & Advances (Given)	1,39,33,023
2	Roadwings Western Pvt Ltd	Trade Receivables	11,13,710
3	Adarsh Sureka	Loans & Advances (Given)	19,49,419
4	GOCON Logistics Pvt Ltd	Trade Creditors	52,44,951
5	GOCON Logistics Pvt Ltd	Loans & Advances (Given)	50,00,000
6	Freightrans Logistics Pvt Ltd	Trade Creditors	66,15,240
7	Freightrans Logistics Pvt Ltd	Trade Receivables	47,17,305
8	Rinku Sureka	Loans & Advances (Given)	46,99,121
9	Krishna Sureka	Loans & Advances (Given)	65,74,222
10	Highway Roadlines Pvt. Ltd.	Trade Receivables	47,70,049
13	Pratyakh Sureka	Remuneration	12,00,000

For and on behalf of,

Amit Ray & Company
Chartered Accountants
Firm Reg. No. 000483C


Jigendra Pandey
Partner

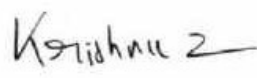
Membership No: 177655

Date: 30th September, 2024

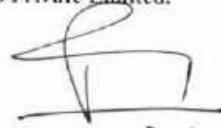
Place: Mumbai

UDIN: 24177655BKDFN41241

For and on behalf of the board
M/s. Apana Logistics Private Limited.


Krishna Sureka

Director
DIN: 00850426


Pratyakash Sureka

Director
DIN 08012594

