Independent Auditor's Report

To the Members of

G.B. LOGISTICS PRIVATE LIMITED

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **G.B. LOGISTICS PRIVATE LIMITED** (Bearing Corporate Identification No. U63030MH2019PTC334896) , which comprise the Balance Sheet as at 31st March , 2022 & the Statement of Profit and Loss for the year then ended, and a summary of the 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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and of profit for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules 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.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the Board's Report including Annexures to the Board's Report 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 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.

LALIT JHAM & CO. NAGPUR CHARTERED ACCOUNTANTS

Responsibility of Management 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 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.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

LALIT JHAM & CO. NAGPUR CHARTERED ACCOUNTANTS

- 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.

Report on Other Legal and Regulatory Requirements

1. 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 & Statement of Profit and Loss 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 relevant rules thereunder; and

(e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 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 with reference to financial statements of the Company and the operating effectiveness of such controls, the company is exempt from getting an audit opinion on internal financial control.

LALIT JHAM & CO. NAGPUR CHARTERED ACCOUNTANTS

(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:

1. The Company does not have any pending litigations which would impact its financial position.

2. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses hence has made no provision, as required under the applicable law or accounting standards.

3. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

4. (i) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(ii) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

5. The company has not declared or paid any dividend during the year.

For Lalit Jham
Chartered Accountant

LALIT JHAM & CO. NAGPUR CHARTERED ACCOUNTANTS

Lalit Jham
Membership No: 040501

Place: Nagpur
Date: 07.09.2022
UDIN: 22040501AYPCWP7802

G.B. LOGISTICS PVT. LTD.
Balance Sheet as at 31st March 2022

(Figures in Rs. Thousands)

	Particulars	Notes	31st March 2022	31st March 2021
I.	**EQUITY AND LIABILITIES**			
1	**Shareholders' Funds**			
	(a) Share capital	1	100.00	100.00
	(b) Reserves and Surplus	2	2,586.86	628.39
	(c) Money received against share warrants			
2	**Non-Current Liabilities**			
	(a) Long Term Borrowings	3	11,374.97	2,881.60
	(b) Deferred tax Liabilities (Net)			-
	(c) Other long term liabilities			
	(d) Long term provisions			
3	**Current Liabilities**			
	(a) Trade Payables	4	90,552.71	21,235.81
	(b) Short-Term Borrowing	5	1,263.45	-
	(c) Other Current Liabilities	6	-	-
	(d) Short-Term Provisions		-	-
	TOTAL		**1,05,877.99**	**24,845.80**
II.	**ASSETS**			
1	**Non-current assets**			
	(a) Property Plant & Equipments and Intangible Assets			
	(i) Property, Plant and Equipment	7	10,915.49	-
	(ii) Intangible Assets		-	-
	(iii) Capital work-in-progress		-	-
	(iv) Intangible Assets under development		-	-
	(b) Non Current Investment	8	-	-
	(c) Deferred tax Asset (Net)		14.16	-
	(d) Long term loans & advances		-	-
	(e) Other Non-current Assets			
2	**Current assets**			
	(a) Current Investments			
	(b) Inventories	9	3,278.21	9,857.49
	(c) Trade receivables	10	66,486.97	10,712.91
	(d) Cash and cash equivalents	11	783.19	2,458.81
	(e) Short-term loans and advances	12	24,399.98	1,816.59
	(f) Other current assets		-	-
	TOTAL		**1,05,877.99**	**24,845.80**
	Accounting Policies, Contingent Liability	13		

Notes "1" to "13" referred to above form an integral part of the Balance Sheet

As per our Report of even date
For Lalit Jham
Chartered Accountant

LALIT JHAM & CO. NAGPUR CHARTERED ACCOUNTANTS

Lalit Jham
(M.No. 040501)
Nagpur dated 7th September 2022

For G.B. Logistics Pvt. Ltd.

Prashant Lakhani
Director
DIN 00559519

Reddy
[illegible] Reddy Katta
Director
DIN 07881812

G B LOGISTICS PRIVATE LIMITED NAGPUR

G.B. LOGISTICS PVT. LTD.

Profit and loss statement for the year ended 31st March 2022

(Figures in Rs. Thousands)

Particulars		Notes	31st March 2022	31st March 2021
I.	Revenue from operations	14	162896.85	26380.72
II.	Other income	15	759.35	18.19
III.	**Total Income (I + II)**		**163656.20**	**26398.91**
IV.	**Expenses:**			
	Cost of materials consumed	16	0.00	0.00
	Purchases		50474.12	30875.01
	Changes in inventories of finished goods work in progress and Stock in Trade	17	6579.28	-9857.49
	Employee benefits expense	18	3388.87	526.21
	Finance costs	19	205.78	1.18
	Depreciation and amortization expense		1973.91	0.00
	Other expenses	20	98252.65	3994.83
	Total Expenses		**160874.59**	**25539.74**
V.	**Profit/Loss before exceptional and extraordinary items and tax (III-IV)**		**2781.61**	**859.17**
VI.	Exceptional Items		0.00	0.00
VII.	**Profit/Loss before extraordinary items and tax (V - VI)**		**2781.61**	**859.17**
VIII.	Extraordinary Items		0.00	0.00
IX.	**Profit before tax (VII- VIII)**		**2781.61**	**859.17**
X	Tax expense:			
	(1) Current Tax		800.00	220.79
	(2) Deferred Tax		-14.16	0.00
	(3) Tax for Earlier years		37.29	0.00
XI	**Profit (Loss) for the period from continuing operations (VII-VIII)**		**1958.47**	**638.39**
XII	Profit/(loss) from discontinuing operations		0.00	0.00
XIII	Tax expense of discontinuing operations		0.00	0.00
XIV	**Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)**		**0.00**	**0.00**
XV	**Profit/(Loss) from last year**		**0.00**	**0.00**
XVI	**Profit (Loss) for the period (XI + XIV)**		**1958.47**	**638.39**
XVII	Earnings per equity share:			
	(1) Basic	₹	16.32	5.32

Accounting Policies,Contingent Liability 13

Notes "13" to "20" referred to above form an integral part of the Profit & Loss Account

As per our Report of even date
For Lalit Jham
Chartered Accountant

LALIT JHAM & CO. CHARTERED ACCOUNTANTS NAGPUR

Lalit Jham
(M.No. 040501)
Nagpur dated 7th September 2022

For G.B. Logistics Pvt. Ltd.

Prashant Lakhani
Director
DIN 00559519

Karunakar Reddy Katta
Director
DIN 07881812

G B LOGISTICS PRIVATE LIMITED NAGPUR

G.B. LOGISTICS PVT. LTD.

Schedules Forming part of Balance Sheet as at 31st March 2022

Notes 1

(Figures in Rs. Thousands)

Share Capital	As on 31st March 2022	As on 31st March 2021
	Amount	Amount
Authorised (50000 Equity Shares of Rs.10/- each)	500.00	500.00
Issued (10000 Equity Shares of Rs.10/- each)	100.00	100.00
Subscribed & Paid up (10000 Equity Shares of Rs.10/- each)	100.00	100.00
Total	100.00	100.00

a). The company has only one class of shares referred to as equity share having a par value of Rs. 10 Each. Holder of equity share is entitled to vote one vote per share.

b). The reconciliation of the number of shares outstanding as on March 31, 2022 and March 31, 2021 is set out below:

PARTICULARS	As on 31.03.2022	As on 31.03.2021
Number of shares as at the beginning	10,000	10,000
Add: Shares allotted during the period	-	-
Number of shares at the end	10,000	10,000

c). The details of shareholders' holding more than 5% shares as on March 31, 2022 & 31st March 2021 are set out below

Name of the Shareholder	No. of shares as on 31st March 2022	% of shareholding as on 31st March 2022	No. of shares as on 31st March 2021	% of shareholding as on 31st March 2021
Karunakar Reddy	5000	50	5000	50
Prashant N Lakhani	5000	50	5000	50

d). The shareholding of Promoters as on 31st March, 2022 is set out below:

Shares held by Promoters at the end of the year			% Change during the year
Promoter Name	No. of Shares	% of Total Shares	
Prashant Lakhani	5,000	50.00%	-
Karunakar Reddy Katta	5,000	50.00%	-
Total	10,000	100.00%	

Note 2

Reserves & Surplus	As on 31st March 2022	As on 31st March 2021
(a) Capital Reserve		
(b) Capital Redemption Reserve		
(c) Securities Premium		
(d) Debenture Redemption Reserve		
(e) Revaluation Reserve		
(f) Share Options Outstanding Account		
(g) Surplus		
Opening balance	628.39	-10.00
(+) Net Profit/(Net Loss) For the current year	1,958.47	638.39
(+) Transfer from Reserves	-	0.00
(-) Proposed Dividends	-	0.00
(-) Interim Dividends	-	0.00
(-) Transfer to Reserves	-	0.00
Closing Balance	2,586.86	628.39
Total (a)+(b)	2,586.86	628.39

LALIT JHAM & CO. CHARTERED ACCOUNTANTS NAGPUR

GB LOGISTICS PRIVATE LIMITED NAGPUR

Note 3

Long Term Borrowings	As on 31st March 2022	As on 31st March 2021
Bonds/Debentures		
Secured Borrowings		
Term Loan		
From Bank	5,889.27	
From other parties		
Unsecured Borrowings		
Loans and advances from related parties	5,485.70	2881.60
Total	11,374.97	2881.60

Note 4

Trade Payables	As on 31st March 2022	As on 31st March 2021
Sundry Creditors	90,414.96	20993.13
Other Credit Balances		
AP Payables	137.75	242.68
	90,552.71	21235.81

Note 5

Short Term Borrowings	As on 31st March 2022	As on 31st March 2021
Secured :		
Loans repayable on demand		
From Bank		
From other parties		
Unsecured		
Loans and advances from related parties		-
Current maturities of long term borrowings		-
ICICI Truck Loan 8677	631.73	
ICICI Truck Loan 8698	631.73	
Total	1,263.45	-

Note 6

Other Current Liabilities	As on 31st March 2022	As on 31st March 2021
		-
Total	-	-

Note 8

Non Current Investments	As on 31st March 2022	As on 31st March 2021
A Trade Investments	-	-
Total (A)	-	-
B Other Investments		
(a) Investment Properties	-	-
(a) Investment in Equity instruments	-	-
(c) Investments in preference shares	-	-
(d) Investments in Government or Trust securities	-	-
(e) Investments in debentures or bonds	-	-
(f) Investments in Mutual Funds	-	-
(g) Investments in partnership firms	-	-
(h) Other non-current investments	-	-
Total (B)	-	-
Grand Total (A + B)	-	-
Less : Provision for dimunition in the value of Investm	-	-
Total	-	-

LALIT JHAM & CO. CHARTERED ACCOUNTANTS NAGPUR

Reddy

G B LOGISTICS PRIVATE LIMITED NAGPUR

Note 9

Inventories	As on 31st March 2022	As on 31st March 2021
Raw materials		
Work-in-progress	3,278.21	9857.49
Finished Goods	-	
Stock-in-trade		
Total	**3,278.21**	**9857.49**

Note 10

Trade Receivables	As on 31st March 2022	As on 31st March 2021
Secured, considered good	-	-
Unsecured, considered good	66,486.97	10712.91
Unsecured, considered doubtful	-	-
Less: Provision for doubtful debts	-	-
Total	**66,486.97**	**10,712.91**

Note 11

Cash and Cash equivalents	As on 31st March 2022	As on 31st March 2021
Cash on hand	238.32	1316.40
Bank Balances	544.87	1142.41
Total	**783.19**	**2458.81**

Note 12

Short-term Loans and Advances	As on 31st March 2022	As on 31st March 2021
a. Loans and Advances to related parties	-	-
	-	-
b. Others (specify nature)		
Secured, considered good	-	-
Unsecured, considered good	24,399.98	1816.59
Doubtful	-	-
	24,399.98	1816.59
Less: Provision		
Total	**24,399.98**	**1816.59**

As per our Report of even date
For Lalit Jham
Chartered Accountant

Lalit Jham
(M.No. 040505)
Nagpur dated 7th September 2022

LALIT JHAM & CO. CHARTERED ACCOUNTANTS NAGPUR

For G.B. Logistics Pvt. Ltd.

Prashant Lakhani
Director
DIN 00559519

Reddy Katta
Director
DIN ...812

G B LOGISTICS PRIVATE LIMITED NAGPUR

Note 4

Trade Payable due for payment and ageing schedule

(Figures in Rs. Thousands)

Particulars	As at 31st March 2022				
	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	-	-	-	-	-
Others	84,850.16	5,702.55	-	-	90,552.71
Disputed Dues - MSME	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-
Balance as at 31st March 2022	84,850.16	5,702.55	-	-	90,552.71

Particulars	As at 31st March 2021				
	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	-	-	-	-	-
Others	21,235.81	-	-	-	21,235.81
Disputed Dues - MSME	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-
Balance as at 31st March 2021	21,235.81	-	-	-	21,235.81

Note 10

Trade Receivable ageing schedule

Particulars	As at 31st March 2022					
	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months- 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables - considered good	59,068.59	6,709.78	708.59	-	-	66,486.97
Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables - considered good	-	-	-	-	-	-
Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Balance as at 31st March 2022	59,068.59	6,709.78	708.59	-		66,486.97

Particulars	As at 31st March 2021					
	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months- 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables - considered good	10,712.91	-	-	-	-	10,712.91
Undisputed Trade Receivables - considered doubtful	-	-	-	-		-
Disputed Trade Receivables - considered good	-	-	-	-		-
Disputed Trade Receivables - considered doubtful	-	-	-	-		-
Balance as at 31st March 2021	10,712.91	-	-	-		10,712.91

LALIT JHAM & CO. NAGPUR CHARTERED ACCOUNTANTS

G.B. LOGISTICS PVT. LTD.

Notes Forming part of Profit & Loss Account as on 31st March 2022

Note 14

(Figures in Rs. Thousands)

Revenue from Operation	As on 31 March 2022	As on 31 March 2021
Sale of Products	58022.34	21819.00
Sale of services	104874.51	4561.72
Other Operating Revenue		
Total	**162896.85**	**26380.72**

Note 15

Other Income	As on 31 March 2022	As on 31 March 2021
Discount	493.56	9.60
Interest On FD	125.04	8.59
Other income	140.75	
Total	**759.35**	**18.19**

Note 16

Cost of Material Consumed	As on 31 March 2022	As on 31 March 2021
A) Cost of Raw Material Consumed		
Opening Stock	-	
Add: Purchase & Expencess		
	-	-
less: Closing Stock	-	
Cost of Raw Material Consumed	-	-
B) Manufacturing Expenses		
Freight Expenses		
Factory Expenses		
Loading & Unloading Charges		
Security Charges		
Repairs to :		
Plant & Machinery		
Other Assets		
Power & Fuel	-	-
Water Tax		
Sub Total	-	-
Total	**0.00**	**0.00**

Note 17

Changes in Inventories of Finished Goods Work-in-Progress and Stock-in-Trade	As on 31 March 2022	As on 31 March 2021
Opening Stock		
Finished Goods	9857.49	0.00
Work-in-process	-	-
Sub Total	**9857.49**	**0.00**

LALIT JHAMB & CO. NAGPUR CHARTERED ACCOUNTANTS

Less:- Closing Stock			
Finished Goods		3278.21	9857.49
Work-in-process		0.00	0.00
	Sub Total	**3278.21**	**9857.49**
Total		**6579.28**	**-9857.49**

Note 18

Employees Benefit Expenses	As on 31 March 2022	As on 31 March 2021
Salary,Wages,Bonus and Allowances	2531.74	46.21
Contribution To Provident Fund & Other Fund	-	-
Welfare Expenses	207.13	
Remuneration to Director	650.00	480.00
Total	**3388.87**	**526.21**

Note 19

Finance Cost	As on 31 March 2022	As on 31 March 2021
Interest on Term Loan/Finance Charges	175.98	
Bank Charges	29.80	1.18
Total	**205.78**	**1.18**

Note 20

Other Expenses	As on 31 March 2022	As on 31 March 2021
Administrative & Other Misc. Expenses	889.01	77.92
Rates & Taxes	6.00	-
Advertisement	128.24	-
Conveyance Expenses	449.64	-
Payment to Auditors	30.00	30.00
Accounts W/Off	-56.00	2.00
Donation	221.00	-
Loading and Unloading Expenses	289.44	-
Sales Promotion Expenses	49.25	-
Electricity Expenses	331.12	-
Repairs and Maintenance	289.20	-
Processing Fees	36.80	-
Insurance	143.48	-
Professional Fees	97.03	-
Late Fees on GST	2.00	-
Rent	811.40	-
ROC Expenses	35.00	-
Tender Expenses	50.00	-
Transport Expenses	93576.14	3850.75
Travelling Expenses	743.53	34.16
Vehicle Repairs and Maintenance	46.45	-
Website Expenses	83.94	-
Total	**98252.65**	**3994.83**

As per our Report of even date
For Lalit Jham
Chartered Accountant

Lalit Jham
(M.No. 140501)
Nagpur dated 7th September 2022

LALIT JHAM & CO. NAGPUR CHARTERED ACCOUNTANTS

For G.D. Logistics Pvt. Ltd.

Prashant Lakhani
Director
DIN 00559519

Karunakar Reddy Katta
Director
DIN 07881812

LOGISTICS PRIVATE LIM.

G.B. LOGISTICS PVT. LTD.

Detail Sheet to Notes Forming part of Profit & Loss Account as on 31st March 2022

(Figures in Rs. Thousands)

Salary, Wages, Bonus and Allowances :	As on 31 March 2022	As on 31 March 2021
Salary		
Wages	2509.74	46.21
House Rent Allowance		
Leave with Pay		
Ex Gratia		
Bonus		
Gratuity Paid	22.00	
Total	**2531.74**	**46.21**

Contribution To Provident Fund & Other Fund	As on 31 March 2022	As on 31 March 2021
Provident Fund		
Labour Welfare Fund		
Total	**0.00**	**0.00**

Welfare Expenses	As on 31 March 2022	As on 31 March 2021
Contribution To E.S.I.C		-
Staff & Welfare Expenses	207.13	-
Total	**207.13**	**-**

Stores and Spares Consumed	As on 31 March 2022	As on 31 March 2021
a) Stores & Spares		
b) Tools,Implements & Dies		
Total	**0.00**	**0.00**

Power & Fuel	As on 31 March 2022	As on 31 March 2021
Steam Coal	-	-
Power	-	-
Total	**0.00**	**0.00**

Rates & Taxes (Others)	As on 31 March 2022	As on 31 March 2021
Profession Tax	-	-
Corporation Tax	6.00	-
Total	**6.00**	**0.00**

Administrative & Other Misc Expenses	As on 31 March 2022	As on 31 March 2021
Discount	130.44	0.18
Commission	-	22.74
Packing and Delivery charges	0.25	0.60
Postage and Courier	19.39	-
Printing and Stationary	82.48	54.40
Round off	2.47	0.00
Telephone Expenses	123.55	-
Office Expenses	528.41	-
Water Expenses	2.03	-
Total	**889.01**	**77.92**

LALIT SHAH & CO. NAGPUR CHARTERED ACCOUNTANTS

Payment to Auditors :	As on 31 March 2022	As on 31 March 2021
Audit Fees	30.00	30.00
Total	**30.00**	**30.00**

As per our Report of even date
For Lalit Jham
Chartered Accountant

Lalit Jham
(M.No. 040501)
Nagpur dated 7th September 2022

LALIT JHAM & CO. • CHARTERED ACCOUNTANTS • NAGPUR

For G.B. Logistics Pvt. Ltd.

Prashant Lakhani
Director
DIN 00559519

Karunakar Reddy Katta
Director
DIN 07881812

G B LOGISTICS PRIVATE LIMITED • NAGPUR

G.B. LOGISTICS PVT. LTD.

Detail Sheet to Notes Forming part of Balance Sheet as

as on 31st March 2022

(Figures in Rs. Thousands)

Long Term Borrowings		**As on 31 March 2022**
Secured Borrowings :		
From Bank :		
ICICI Truck Loan 8677		2944.68
ICICI Truck Loan 8698		2944.68
Total		**5889.37**
Unsecured Borrowings:		
Bava Travel Point Pvt. Ltd.		1268.00
Karunakar Reddy		1315.10
Katta Srilatha		2902.50
Total		**5485.60**

Trade Payables		**As on 31 March 2022**
(i) Sundry Creditors		
Aakash Roadlines		1.90
Abdul Wahid		5.20
Adi Seshaiah		8.00
A G Trans Logistics		5.00
Ahmedabad Pune Tempo Services		4.00
Aksh Roadlines		17.80
Ak Transway		5.00
All India Cargo Carriers		1.50
All India Lorry Transport		0.90
Allwyn Transport		26.40
A S Container Service		1.00
Asian Mini Transport		0.50
A S Road Carriers		2.00
Asr Road Carriers		2.00
Automotive Manufacturers Pvt Ltd		6648.97
Baba Chandgiri		1.50
Baba Lorry Supply Office		2.00
Balaji Roadlines		3.30
Bandisravan Kumar		4.00
Bangalore Lorry Transport		10.00
Banglore Fright Carrier		3.00
B Anil Kumar		4.00
Basha Lorry Supply Office/ Yaminisudhabusi		5.00
Bengal Orrisa Carriar		66.75
Bharat Transport Company		0.80
Bhavani Roadways		1.00
Bihar Up Mini Transport		2.00
Binod Bharati		5.09

LALIT SHAH & CO. NAGPUR CHARTERED ACCOUNTANTS

Bombay Gujrat Road Line	5.02
Brilliant Cargo	7.00
Buovance Plactics	25.00
Central India Transport Co	2.90
Chandershekar S Gorkhede	9.20
Chennai Express Cargo/Ajay Waikar	6.00
Chennai Trailer Service	30.00
Climate & Chip Enterprises	142.00
C M Rajashekaraya	44.00
Consumer Products Distribution-Purchase	5658.55
Daksh Trailor Transport	3.00
Delhi Maharastra Roadlines	2.00
Delhi Mp Transport	49.07
Delhi Rajasthan	12.00
Delhi Road Carrier	10.00
Dimond Roadlines/Dawaram Lakshmana Rao	6.35
Dosti Road Lines	233.05
Dvaneshwar Kale	15.00
Fast Cargo Transport	3.00
Gayatri Logistics	3.00
G B Hospitality India Pvt Ltd	43854.38
Ginni Agro Products Pvt.Ltd	14359.66
Girish Singh	38.25
Gopal Lorry Broker	6.75
G R Shanmugappa Transport	1.00
Gujrat Roadline	1.00
Gurupreet Singh	14.00
Hariom Tempo Service	2.00
Harpal Chane Body Rep. Works	30.00
Harsh Mini Transport	4.00
Harvana Tempo Services	4.00
Hemant Kumar	64.22
Hema Sai Transport	1.00
Hyderabad Mini Transport	0.50
Hyderabad Nasik	1.00
Hydrabad Goa	1.00
Hydrabad Sangali Roadways	2.00
Inder Roadways	26.00
Indore Punjab Transport	1.00
Ishaq Central Roadways	1.00
Jaihind Transport Co/Subhash Chandra Patel	1.50
Jat Golden	6.50
Javed Tayab	3.50
Jcc Transport Bhilai	10.00
Jettendra Prasad	8.20
Jharkhand Gujarat Tralor Service	5.59
J J Trading Co	250.36
Juber Kahan Akhatar	5.00
Kalamuddin	20.00
Kanka Venkta Padmavati Cargo Movers	58.90
Kanpur Lucknow Roadways	5.00
Karnataka Lorry Services	2.00
Karnatka Tamilnadu Transport Co	1.00
Laxmikant Tiwari	7.00
Madhu New Tamilnadu Raod Ways	2.00
Mahalaxmi Communication & Advertising	89.81
Mahalaxmi Contai	1.00
Mahasweta Roadline	2.00
Mantri Traders	14.76
Mantri Warehousing & Packaging Pvt.Ltd	1431.27
Md Khaja	1.50
Meel Tempo Services	6.00

LALIT JHAM & CO. CHARTERED ACCOUNTANTS NAGPUR

Mishra Cargo Movers	6.40
Mittal Trailor Service	15.72
Mohd Ashraf	17.20
M P Hyderabad Road Lines	10.50
Nagpur Jabalpur Roadlines-Panchratan Singh	10.00
National Motors	1.50
Nav Transport Co	10.08
New Awadh Cargo	4.00
New Mp Bihar Road Carrier	3.00
New Nagpur Jabalpur Roadline	3.00
New Pooja Roadways	1.00
New Prince Roadways	11.00
New Pursottam Road Lines	2.00
New Vishnu Roadline	1.00
Nidan Transport Service	15.00
Nookamica Transport	63.24
Obaidul Qadeer Khan	45.00
Om Sai Ram Transport -Hyd	0.50
Pawan Cargo Movers	2.00
Phuman Singh Gujjar	7.55
Poonam Roadways	1.60
Pragati Roadline	6.80
Prakash Road Lines	16.00
Prashant Lakhani	420.22
Preethi Road Lines	1.00
Pride Hotels Limited	28.80
Prisha Logistics	12.00
Raipur Jabalpur	18.00
Rajaram Shivram	14997.49
Reliable Transport & Logistics Service	3.00
Richa Singh	38.25
Rj Roadline	142.63
Rourkeela Nagpur Roadways	22.25
Sacin Road Carriers	3.00
Saeed Abdul Gafar Sheikh	2.00
Sai Green Road Lines	2.00
Sai Ram Transport	2.00
Sai Roadline	3.00
Sai Shradha Transport	4.00
Sai Sruthi Transport	43.94
Sai Transport Corporation	32.00
Sandeep Road Lines	1.00
Sangameshwara Transport	3.53
Sardev Roadlines	2.00
Sarpanch Golden Transport Co	4.00
Sbn Transport	9.00
Shivam Roadways	5.00
Shreeansh Roadline	3.00
Shree Ashapura Roadlines	5.90
Shree Hinglaj Transport	23.60
Shree Jagnath Roadlines	13.60
Shree Madhur Milan Roadlines	1.00
Shreenath Roadline/Hyd	4.30
Shree Ramdeo Paints & Hardware	5.45
Shree Satyanarayan Roadways	2.00
Shri Hari Dcm Transport	3.00
Shri Krishna Roadlins - Hyd	168.50
Shri Vishwakarma Road Lines	36.40
Shubham Logistics	2.00
Singh Logistics	12.00
Sri Delhi Maharashtra Road Lines	2.00
Sri Indore Punjab Roadways	3.00

LALIT JHAM & CO. NAGPUR CHARTERED ACCOUNTANTS

Sri Mahalakshmi	4.20
Srinidhi Transportation	3.00
Sri Sainath Cargo Movers	5.20
Sri Seeta Ramaanjaneyal Lorry Supply	43.00
Sri Shivakali	21.50
Sri Sri Vishalakshmi Lorry Service	2.70
S R Translogistics	1.30
Sr Transport	1.30
Srujan Samridhhi Plywood & Hardware	5.06
Ssvl Vizag Logistics/Gudla Venkta Satyanarayan	20.00
Subh Laxmi Carriar	6.52
Sunil Kumar	5.12
Supply Chain Logistics	5.00
Surajit Roadline	1.00
Suraj Transport Service	6.00
Surya Roadlines	8.00
Thakur Fright Carriers/Rajendra Ghanshyam Sahu	101.25
Tirupati Balaji Transport	2.00
Tulsi Road Carrear	2.00
Udayraj Yadav	15.75
United Freight Carrrer	11.00
Usha Transport	3.60
Venkta Padmavati Cargo Movers	7.00
Vijayalaxmi	5.00
Vijay Road	1.00
Vinay Container Service	3.00
Vinita Logistics/Ajay Kumar Singh	32.00
Vishal Transport	61.78
Vitthal Ramu Kale	9.20
Wagon Logistics	1.00
Yaseen Roadlines	13.00
Yashoda Logistics	10.00
Yashwardhan Bissa	33.54
Kanchan Indusin	72.68
Sarvesh Refractories Pvt. Ltd.	100.90
Sub-Total	**90414.96**
(ii) Other Credit Balances	
Sub-Total	**0.00**
(iii) All Payables	
Audit Fees Payable	30.00
Legal Fees Payable	60.00
Samarendra Kumar Panda_Salary	38.00
Tds Payable-Advertisement	0.91
Tds Payable- Rent	8.84
Sub-Total	**137.75**
Total (i)+(ii)+(iii)	90552.71

Trade Receivables		**As on 31 March 2022**
Sundry Debtors		

LALIT JHAM & CO. CHARTERED ACCOUNTANTS NAGPUR

Secured, considered good	0.00
Unsecured, considered good	
A 1 Ispat & Steel Ltd-Orient	152.60
Abellon Cleanengery Ltd	52.98
Abis Exports India Pvt Ltd-Ib	119.87
Acs Shipping And Forwarding Agency	178.50
Aditi Cargo Movers	30525.00
Arcoy India Pvt.Ltd.	106.33
Arvind Ceramic Limited-Orient	56.50
Bharat Foods And Beverages Private Limited	90.00
Brahma Refractories Pvt. Ltd	355.52
British Life Sciences Pvt. Ltd.	45.59
C B Doctore Ventilatore Pvt.Ltd.	351.43
Chenu Ammas Alloys Steel Ltd-Orient	111.50
Crest Speciality Resins Pvt Ltd	283.32
Damodar Industries Ltd.	151.78
Db Power Limited	54.78
Diffusion Engineers Limited	49.00
Drytech Processes (I) Pvt.Ltd	540.47
Eastern Refractories Pvt. Ltd	499.76
Esenner Transformers Pvt. Ltd	825.10
Evercrest Project Pvt Ltd	135.44
G B Cargo Movers	8465.11
Good Wates Wte	63.80
Guru Krupa Art	36.00
Gvpr Engineers Ltd	117.50
Harivansh Packaging	70.50
Harrshiv Healthy Foods & More Private Limited	10.50
Haseeb Pharmaceuticals Pvt Ltd	2082.54
Haseeb Pharmaceuticals Pvt Ltd-Unloading	200.99
Indian Agro And Food Ind Ltd.	93.15
Industrial Minerals & Chemicals	94.20
Interarch Infrastructure	35.00
Jairaj Ispat & Steel Udyog Limited	51.00
Jayaswal Neco Industries Ltd	207.31
J K Paper Limited	1797.45
J K Paper Limited-Raipur	273.37
Kallakal Foundary Casting Products Private Limited	157.76
Kamashi Spong & Iron Limited-Orient	89.00
Kataline Infra Products Private Limited	554.40
Kerneos India Aluminate Technologies Private	509.78
Larsan & Toubro Limited	284.32
Maa Ashapura Crusher Odisha	379.00
Misus Refreactories & Ailled Products	114.18
M M Engineering	159.50
Monopoly Carriers And Cargo P Ltd	833.28
M/S.Champion Refratech Pvt Ltd	76.00
Myk Arment Pvt. Ltd.	530.70
Myk Laticrete India Pvt. Ltd	1182.27
Navjeevan Dal Mill	4501.55
Necl (Navyuga Engineering Co.Ltd)	870.71
Patil Rail Infrastructure Pvt. Ltd	112.84
Pmp Iron & Steel India Ltd	17.36
Podaran Snacks	33.00
Prakash Spong Iron Power Ltd-Orient	35.00
Puspit Steel Pvt Ltd-Orient	198.50
Radha Krishna	38.50
Rakyan Beverages Private Limited	471.38

LALIT JHAM & CO. CHARTERED ACCOUNTANTS NAGPUR

Rama Power And Steel Pvt.Ltd.	121.98
Ran Chemicles Pvt Ltd.	148.39
Ranchi Refractories (India) Pvt. Ltd	372.00
Samdev Alloys & Casmang Limited-Orient	40.00
Shivalik Engineering Industries Limited	30.00
Shrinath Adhesive Product Pvt.Ltd.	199.82
Shyam Ferros Pvt Ltd	62.00
Shyam Indo Fab Pvt.Ltd	210.72
Singhal Enterprises Pvt Ltd	671.50
Singhania Printers Private Limited	83.00
Skp Merchants Llp	63.75
Sri Chakra Poly Plast India Private Limited	72.55
Storia Food & Beverages Pvt Ltd	213.65
Sumip Composites Pvt Ltd	243.53
Sun Enviro Technologies Pvt. Ltd.	15.50
Sunflag Iron And Steel Co.Ltd	969.59
Suryalakshmi Cotton Mills Ltd	1524.20
Technocraft Industries (I) Ltd	471.44
Tiara Furniture System	52.50
Tirupati Wellness Private Limited	52.00
Torsa Machines Limited	1247.90
Tulsiratan Plastics Pvt Ltd	3.00
Ultratech Paints And Allied Products	38.00
Vijaya Polymers India Pvt Ltd	7.35
Vishvakarma Engineers	82.50
Wankaner Roadways	28.81
Anup Bhaisare	2.80
Bilaspur Korba Transport/Pushpa Chavan	7.00
Jai Maa Sharda Roadlines	4.60
Vishnu Roadline	14.00
UnSecured, considered doubtful	
Less: Provision for doubtful debts	
Sub -Total	66486.97

Short-term loans and advances		**As on 31 March 2022**
(i) Other Debit Balances		
Sub Total (i)		**0.00**
(ii) Deposits & Advances		
Bajaj Insurance		26.99
Fd 202		1025.17
Fd 212		1026.15
Bg-Shyam Metalic_Fd		1007.50
Danam Radha Hyd		50.00
Fd-Booked-50300491823750/1		1069.11
Neco Jayaswal		50.00
Preiminary Expenses		8.00
Prepaid Transportation Expenses		10243.70
Security Deposit - Dalmia Cement Bharat Ltd		100.00
Tcs Receivable	173.86	
Tds Receivable	1702.08	
Less :- Income Tax Payable	-800.00	1075.94
D Tax		10.00
Fulo Das_Loan		50.00

Jj Trading -Advance	2295.50
Ravi Kumar	96.00
Rupam Roy-Imprest	8.45
Salary Advannce -Samarendra Kumar Panda	700.00
Samarendra Kumar Panda_Imprest	64.93
Square Vision	900.00
Greenopan Agroboards Pvt .Ltd.	1828.40
Gst Receivable	2764.13
Sub Total (ii)	**24399.98**
Total (i)+(ii)	24399.98

Bank Balances	**As on 31 March 2022**
ICIC Bank 0989	1305.00
HDFC Bank 2006	69.33
ICICI Bank 0772	684.32
YES Bank 0614	-1513.78
Total	**544.87**

As per our Report of even date
For Lalit Jham
Chartered Accountant

Lalit Jham
(M.No. 040501)
Nagpur dated 7th September 2022

LALIT JHAM & CO. CHARTERED ACCOUNTANTS NAGPUR

For G.B. Logistics Pvt. Ltd.

Prashant Lakhani
Director
DIN 00559519

Karunakar Reddy Katta
Director
DIN 07881812

G B LOGISTICS PRIVATE LIMITED NAGPUR

Note "7" Property, Plant and equipment
G.S. LOGISTICS PVT. LTD.
Statement of Property Plant & Equipments for the year ending on 31st March 2022

(Figures in Rs. Thousands)

Fixed Assets	Gross Block				Accumulated Depreciation			Net Block	
	Balance as at 1 April 2021	Additions/ (Disposals) Before	Additions/ (Disposals) After	Balance as at 31 March 2022	Balance as at 1 April 2021	Depreciation charge for the year	Balance as at 31 March 2022	Balance as at 1 April 2021	Balance as at 31 March 2022
PLANT AND EQUIPMENTS			10999.10	10,999.10		1,768.44	1,768.44		9,230.66
FURNITURE AND FIXTURES		175.37	151.15	326.52		31.02	31.02		295.50
VEHICLES		1179.71		1,179.71		140.15	140.15		1,039.56
OFFICE EQUIPMENT			226.26	226.26		14.32	14.32		211.94
COMPUTER AND OTHER IT ASSETS		95.06	62.75	157.81		19.98	19.98		137.83
Grand Total	-	1,480.13	11,439.26	12,889.39	-	1,973.91	1,973.91	-	10,918.49

G.B. LOGISTICS PRIVATE LIMITED

ACCOUNTING POLICIES & NOTES ON ACCOUNTS

Note 13

A. Significant Accounting Policies

1. System of Accounting: -

The financial statements have been prepared to comply in all material respects with the generally accepted accounting principles, Accounting Standards notified under Section Section 133 of the Companies Act 2013, read with relevant rules thereunder and the relevant provisions thereof.
The financial statements have been prepared under the historical cost convention on accrual basis of accounting. The accounting policies have been consistently applied by the Company and are in line with those used last year. The Company follows mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis.

2. Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

3. Revenue Recognition: -

Expenses and Income considered payable and receivable respectively are accounted for on accrual.

4. Property, plant & equipments: -

Property, plant & equipments have been stated at actual cost inclusive of freight taxes & other incidental expenses related to acquisition and installation of the concerned assets.
Company has adopted cost model for all class of items of Property Plant and Equipment.

5. Depreciation on Property, plant & equipments: -

Depreciation is provided on Property, plant & equipments on straight line basis in accordance with the useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

6. Investments: -

There are no investments held by the company as on the date of balance sheet.

7. Retirement Benefits:-.

The retirement benefits are accounted for as and when liability becomes due for payment.

LALIT JHAM & CO. NAGPUR CHARTERED ACCOUNTANTS

8. Inventories :-

Inventories are valued at lower of cost or net realizable value on FIFO. The cost of inventories comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

9. Provisions

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made. Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent.

Contingent liabilities not provided for are in respect of:

	2022 Amount	2021 Amount
I. Contingent Liabilities		
-Claims not acknowledged as debts	Nil	Nil
-Guarantee		
-Other money for which the company is contingently liable		
II. Commitments		
-Estimated value of contract remaining to be executed on capital accounts and not provided for (Net of advances)	Nil	Nil
-Uncalled liability on shares and other investments partly paid		
-Other commitments		

10. Taxes on Income: -

Provision for current tax is made based on the tax payable under the current provisions of the tax laws applicable in the jurisdiction where in the income is assessable.

Deferred tax expenses or benefit is recognized on timing differences being the difference between taxable income and accounting income that arises in one period and are capable of reversal in one or more subsequent periods. Deferred Tax assets and liabilities are accounted for, using the tax rates and tax laws applicable as on the Balance Sheet date.

B. Notes on Accounts

1. Sundry Creditors, Sundry Debtors, Loans & Advances have been taken at their book value subject to confirmation and reconciliation.

2. Payment to Director

Directors Remuneration	2021-22 (Rs in thousands)	2020-21 (Rs in thousands)
Salary & Bonus	650	480
Sitting fees	-	-
Total	650	480

3. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.

LALIT SHAH & CO. NAGPUR CHARTERED ACCOUNTANTS

4. Major components of Deferred tax

Particulars	As at 31.03.2022 **(Rs)**
A) Deferred Tax Liabilities	
Depreciation	-
Total	-
B) Deferred Tax Assets	-
Disallowance u/s 40(a)(ia)	-
Disallowance U/s 43B	-
Depreciation	14.16/-
MAT credit available	-
Total	-
Net Deferred Tax liabilities/(assets) (A-B)	**-14.16/-**

5. Related Party Disclosure

Sr. No.	Category	Name of the related Party
1	Subsidiaries	-----
2	Key Management	Shri Prashant Lakhani Shri Karunakar Reddy Katta
3	Associates	---
4	Relatives of Key Management Personnel	Smt Heena Prashant Lakhani (Director's wife) Smt Katta Srilata(Director's wife)
5.	A private company in which a director is a member or director	Greenopan Agroboards Private Limited (Common director Shri Karunakar Reddy Katta)

Transaction with Related Parties

Sr. No.	Nature of Transaction	Amount (Rs in thousands)	Name of Related Party
1.	Director's remuneration	650.00/-	Prashant Lakhani
2.	Loan accepted	1800.00/- 4727.50/-	Heena Lakhani Katta Srilata
3.	Loan repaid	290.00/- 201.60/- 74.90/- 2800.00/- 1825.00/-	Prashant Lakhani Greenopan Agroboards Pvt Ltd Karunakar Reddy Katta Heena Lakhani Katta Srilata

LALIT JHAWAR & CO. NAGPUR CHARTERED ACCOUNTANTS

6. Key Financial Ratios

S. No.	Particulars	Numerator	Denominator	As on 31st March 2022	As on 31st March 2021
a.	Current Ratio (In Times)	Current Assets	Current Liabilities	1.03	1.17
b.	Debt Equity Ratio (In Times)	Debt	Shareholders' Equity	4.70	3.96
c.	Debt Service Coverage Ratio (In Times)	PBT	Repayment Of Bank Borrowing + Interest	7.88	NA
d.	Return On Equity Ratio (In %)	PBT	Shareholders' Equity	70.41%	117.96%
e.	Inventory Turnover Ratio (In Times)	Net Purchases	Average Inventory	7.69	6.2643
f.	Trade Receivable Turnover Ratio (In Times)	Net Sales	Average Accounts Receivable	4.22	4.925
g.	Trade Payable Turnover Ratio (In Times)	Net Purchases	Average Accounts Payable	2.58	3.269
h.	Capital Turnover Ratio (In Times)	Total Sales	Shareholders' Equity	41.24	36.218
i.	Net Profit Ratio (In %)	Profit/(Loss)	Revenue	1.70%	3.25%

The increase in capital turnover ratio is due to increase in revenue from operations.

The decrease in net profit ratio is due to increase in depreciation expense and other costs as compared to previous financial year.

7. The Company is a Small and Medium Sized Company (SMC) as defined in the Companies (Accounting Standards) Rules, 2021 notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

8. In the opinion of the board of directors, current assets, deposits and advances are approximately of the value stated, if realised in the ordinary course of business and provisions of all known liabilities are adequate and not in excess of the amount reasonably necessary

9. Unsecured loans & Advances:

(a) All the unsecured loans have been guaranteed personally by one of the director of company.
The MSME status of the creditors is not known to the company; hence the information is not given.

LALIT JHAM & CO. NAGPUR CHARTERED ACCOUNTANTS

Previous year figures have been regrouped or rearranged whenever necessary.

Signature to Note "1" to "13" of Balance sheet and "13" to "20" of Profit and Loss account

In terms of Our Separate Report of Even Date Attached

Nagpur Dated the 7th September 2022.

For Lalit Jham Chartered Accountant	For G.B.Logistic Private Ltd
	Director Director
Lalit Jham M.No : 040501	Prashant Lakhani DIN 00559519
	Karunakar Reddy Katta DIN 07881812

LALIT JHAM & CO. CHARTERED ACCOUNTANTS NAGPUR

G B LOGISTICS PRIVATE LIMITED NAGPUR