



INDEPENDENT AUDITOR'S REPORT

To
The Members of
Supreme Road Transport Pvt. Ltd.

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the Standalone Financial Statements of **SUPREME ROAD TRANSPORT PVT. LTD.** ("the Company"), which comprise the Balance Sheet as at 31st March 2022, the Statement of Profit and Loss and Statement of Cash Flows for the year then ended, and notes to the Standalone Financial Statements, including a summary of Significant Accounting Policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 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 its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 Standalone Financial Statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Standalone 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 Standalone Financial Statements and our auditor's report thereon.

Our opinion on the Standalone 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 Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone 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.



Responsibilities of Management and Those Charged with Governance for the Standalone 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 Standalone Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate 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 Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, the Board of Directors 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 the Board of Directors 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 Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone 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 Standalone 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 Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone 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 Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statement 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 misstatement in the standalone financial statement.

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- (d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;



- (e) On the basis of the written representations received from the directors as on 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- (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:
- I. The Company has disclosed the impact of pending litigation on its financial position in its Standalone Financial Statements - refer Note No. 21 (Point No. II (C)) to the Standalone Financial Statements.
 - II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - III. There was no amount which is required to be transferred, to the Investor Education and Protection Fund by the Company.
 - IV. The management has represented that, other than those disclosed in the notes to accounts, to the best of its knowledge and belief:
 - a) 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 persons or entities, 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 by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of ultimate beneficiaries;
 - b) no funds have been received by the company from any person(s) or entities including foreign entities ("Funding Parties") with the understanding that such 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 guarantee, security or the like on behalf of the Ultimate beneficiaries;
 - c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (iv)(a) and (iv)(b) contain any material mis-statement;
 - V. The company did not declare or pay any dividend during the year ended 31st March, 2022.

For DINESH AARJAV & ASSOCIATES
CHARTERED ACCOUNTANTS
F.R.N. 017315N


DINESH K. JAIN
PARTNER
Membership No. 084901
UDIN: 22084901AYXWVJ2096

Place : Delhi
Date : 02-09-2022

ANNEXURE " A " to the Independent Auditor's Report

Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section in the Independent Auditor's Report of even date to the members of M/s SUPREME ROAD TRANSPORT PRIVATE LIMITED ("the Company") on the Standalone Financial Statements for the year ended 31st March, 2022, we report that:

- i. To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:
 - (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
 - (B) The company does not own any intangible asset. Accordingly, this clause is not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company's practice of physical verification of Property, Plant and Equipment, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of the Company.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not revalued any of its Property, Plant and Equipment during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the company, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. (a) The Company is a service providing company, primarily rendering services of transportation of goods by roads. Accordingly, it does not hold any physical inventory. Thus, clause 3(ii) of the of CARO'2020 is not applicable to the company.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during any point of time of the year. The quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the unaudited books of account of the Company.
- iii. The company has granted loans or advances in nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties:
 - (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, during the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to other entities:
 - (A) the aggregate amount during the year with respect to such loans or advances and guarantees or security to associates is Rs. 3,51,89,027/- and balance outstanding at the balance sheet date is Rs. 3,08,09,590/-;
 - (B) the aggregate amount during the year with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates is Rs. 1,22,78,583/- and balance outstanding at the balance sheet date is Rs. 8,19,722/-.



- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prima facie prejudicial to the company's interest.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no stipulation of schedule of repayment of principal and payment of interest and therefore we are unable to comment on the regularity of repayment of principal & payment of interest.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, since the term of arrangement do not stipulate any repayment schedule, we are unable to comment whether the amount is overdue or not.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no stipulation of schedule of repayment of principal and therefore we are unable to comment on loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.
- (f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment:

Particulars	Total Loans / Advances	Loan to Related Parties
Aggregate amount of loans or advances in nature of loan	3,16,29,312	3,08,09,590
Percentage thereof to the total loans granted is	100 %	97.41 %

- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 but not complied with the provision of Section 186 with respect to the loans so made.
- v. According to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits, in terms of the provisions of section 73 to 76 of the Companies Act. Therefore, the provisions of clause 3(v) of the order are not applicable to the Company.
- vi. According to the information and explanations given to us and on the basis of our examination of the records of the company, in our opinion, the maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Act for the business Activity Carried out by the company.
- vii. According to the information and explanation given to us, and according to the books and records as produced and examined by us, in our opinion:

- (a) The Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities. There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us, there are no statutory dues referred to in sub-clause (a) which have not been deposited on account of any dispute. except following demand on account of disputed matters pending before appropriate authority are as under:-



Nature of Liability	Forum where dispute is pending	Period to which amount relates	Amount Disputed	Amount Deposited
Trade tax	The Deputy Commissioner Commercial Tax, Gaya Circle, Gaya	FY 2016-17 Issue Dt- 13/05/2016	₹ 3,38,802/-	Bank Guarantee of ₹ 3,38,802
Trade tax	High Court, Patna	FY 2012-13 Issue Dt- 15/02/2013	₹ 2,80,662/-	Bank Guarantee of ₹ 1,31,000

- viii. According to the information and explanation given to us, and according to the books and records as produced and examined by us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix. (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender.
- (b) The Company has not been declared a willful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanations given to us, the loans raised during the year were applied for the purpose for which the loans were obtained.
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) 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.
- (f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries.
- x. Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that:
- (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally).
- xi. (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the year.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year blower complaints have been received by the Company during the year (and up to the date of this report).
- xii. According to the information and explanations given to us and based on our examination of the records of the Company, the Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.



- xiv. The company is not covered by section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014. Therefore, the company is not required to appoint an internal auditor to conduct internal audit of the functions and activities of the company. Therefore, the provisions of clause 3(xiv) of the order are not applicable to the Company.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, 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. According to the information and explanations given to us and based on our examination of the records of the Company, in our opinion,
- (a) the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) of the Order is not applicable.
- (b) the company has not conducted any Non-Banking Financial or Housing Finance activities during the year. Hence, reporting under clause 3(xvi)(b) of the Order is not applicable.
- (c) the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence, reporting under clause 3(xvi)(c) of the Order is not applicable.
- (d) there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. There is no liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of clause 3(xx) of the order are not applicable to the Company.
- xxi. No other Companies Financial Statements have been consolidated in these financial statement. Accordingly, the provision of clause 3 (xxi) of the order are not applicable to the company.

For DINESH AARJAV & ASSOCIATES
CHARTERED ACCOUNTANTS
F.R.N. 017315M



DINESH K. JAIN
PARTNER
Membership No. 084901

ANNEXURE "B "to the Independent Auditor's Report

(Referred to in paragraph 2(f) under 'Report on other legal and regulatory requirements' section in the Independent Auditor's Report of even date)

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of SUPREME ROAD TRANSPORT PRIVATE LIMITED ('the Company') as of 31 March 2022 in conjunction with our audit of the standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 are 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 auditors' judgment, including the assessment of the risks of material misstatement in the Standalone Financial Statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial controls 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 Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of the Management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the Standalone 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 or for other reasons.

Opinion

In our opinion, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

For DINESH AARJAV & ASSOCIATES
CHARTERED ACCOUNTANTS
F.R.N. 017315N



DINESH K. JAIN
PARTNER
Membership No. 084901

Place : Delhi
Date : 02-09-2022

SUPREME ROAD TRANSPORT PRIVATE LIMITED
[CIN:U60221DL1998PTC093124]
AG-70, SANJAY GANDHI TRANSPORT NAGAR, DELHI - 110042

BALANCE SHEET AS AT 31ST MARCH, 2022

(₹ in hundred, unless otherwise stated)

	Particulars	Note No.	As at 31st March, 2022	As at 31st March, 2021
I.	EQUITY AND LIABILITIES			
(1)	Shareholders' Funds			
	Share Capital	1	75610.00	75610.00
	Reserves and Surplus	2	740050.28	660299.56
(2)	Non-Current Liabilities			
	Long-Term Borrowings	3	2436255.52	2225492.59
	Deferred Tax Liabilities		96713.50	91116.11
(3)	Current Liabilities			
	Short-Term Borrowings	4	1740559.96	1983577.12
	Trade Payables	5	104088.52	243255.20
	Other Current Liabilities	6	119939.98	104905.65
	Short-Term Provisions	7	34875.00	30225.00
	TOTAL		5348092.74	5414481.24
II.	ASSETS			
(1)	Non-Current Assets			
	Property, Plant & Equipment and Intangible Assets			
	-Property, Plant and Equipment	8	1731158.52	1153419.65
	Non Current Investment	9	3000.00	3000.00
	Other Non-Current Assets	10	128088.11	286851.58
(2)	Current Assets			
	Trade Receivables	11	2399434.44	3020304.17
	Cash and Cash Equivalents	12	93988.92	106057.88
	Short-Term Loans and Advances	13	619381.37	474676.10
	Other Current Assets	14	373041.39	370171.86
	TOTAL		5348092.74	5414481.24
	Significant Accounting Policies & Notes to Financial Statements	21		

As per our Report of even date
For DINESH AARJAV & ASSOCIATES
CHARTERED ACCOUNTANTS
F.R.N. 017315M


DINESH K. JAIN
PARTNER
Membership No. 084901

FOR AND ON BEHALF OF THE BOARD


KUNJ BIHARI SINGHAL
DIRECTOR
DIN: 02493626


ARUN SINGHAL
DIRECTOR
DIN: 01763178

Place : Delhi
Date : 02/09/2022

SUPREME ROAD TRANSPORT PRIVATE LIMITED

[CIN:U60221DL1998PTC093124]

AG-70, SANJAY GANDHI TRANSPORT NAGAR, DELHI - 110042

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2022

(₹ in hundred, unless otherwise stated)

Particulars	Note No.	Year Ended 31st March, 2022	Year Ended 31st March, 2021
Income:			
Revenue from Operations	15	9325423.90	9060808.36
Other Incomes	16	52342.57	41261.90
Total Revenue		9377766.46	9102070.25
Expenses:			
Operating Expenses	17	8191416.86	7901574.16
Employee Benefit Expenses	18	183461.32	213899.54
Finance Costs	19	355648.85	356750.78
Administrative and Selling Expenses	20	255354.15	215655.85
Depreciation	8	320697.46	339627.42
Total Expenses		9306578.65	9027507.75
Profit before Exceptional items and tax		71187.81	74562.50
Add : Exceptional Income			
- Profit on Sale of Fixed Assets		52031.87	-
Profit before Tax		123219.68	74562.50
Tax Expense:			
(1) Current Tax		30375.00	25600.00
(2) Deferred Tax		5597.39	-10489.50
(3) Earlier Year Taxes		7496.57	4917.17
Profit / (Loss) for the period		79750.71	54534.83
Earnings Per Equity Share			
(1) Basic		10.55	7.21
(2) Diluted		10.55	7.21
Significant Accounting Policies & Notes to Financial Statements	21		

As per our Report of even date
For DINESH AARJAV & ASSOCIATES
CHARTERED ACCOUNTANTS
F.R.N. 017315N


DINESH K. JAIN
PARTNER
Membership No. 084901

FOR AND ON BEHALF OF THE BOARD


KUNJ BIHARI SINGHAL
DIRECTOR
DIN: 02493626


ARUN SINGHAL
DIRECTOR
DIN: 01763178

Place : DELHI
Date : 02/09/2022

SUPREME ROAD TRANSPORT PRIVATE LIMITED
[CIN:U60221DL1998PTC093124]
AG-70, SANJAY GANDHI TRANSPORT NAGAR, DELHI- 110042

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31st MARCH, 2022

(Figures in ₹)

Particulars	Year Ended 31-03-2022	Year Ended 31-03-2021
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Net Profit before taxation, and extraordinary items	123219.68	74562.50
Adjustment for:		
Depreciation	320697.46	339627.42
Interest Expense	355648.85	356750.78
Profit on Sale of Fixed Assets	(52031.87)	-
Operating profit before working capital changes	747534.13	770940.70
Movement In Working Capital:		
Increase (-) / Decrease in trade receivables	620869.73	(1364765.04)
Increase (-) / Decrease in loans & advances & other assets	(147574.80)	(85423.69)
Increase / Decrease (-) in trade payables, other liabilities &	(124257.36)	19477.04
	349037.58	(1430711.70)
Less: Income Tax Paid	(33096.57)	(85204.91)
CASH GENERATED FROM OPERATIONS	1063475.13	(744975.90)
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(753978.00)	(23425.42)
Security Deposits	949.00	23616.47
Proceeds from Sale of Fixed Assets	65388.00	-
NET CASH FROM INVESTING ACTIVITIES	(687641.00)	191.05
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from long-term borrowings	920555.00	980000.00
Repayment of long-term borrowings	(562396.18)	(588038.60)
Interest Paid	(355648.85)	(356750.78)
Net Proceeds/(repayment) from short term borrowings	(390413.06)	786778.33
Net Proceeds/(repayment) from related parties loans	-	(75061.65)
NET CASH FROM FINANCING ACTIVITIES	(387903.09)	746927.30
D. NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS (A)+(B)+(C)	(12068.96)	2142.45
Cash and cash equivalents at beginning of period	106057.89	103915.43
Cash and cash equivalents at end of period	93988.93	106057.89

Notes:

- (1) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the AS-3 on Cash Flow Statement issued by The Institute of Chartered Accountants of India.
- (2) Cash & Cash Equivalents includes Margin Money (FDR) with Bank of 76.53 Lacs (P.Y. 59.56 Lacs)
- (3) Figures in brackets represents Cash Outflow.

As per our Report of even date
For **DINESH AARJAV & ASSOCIATES**
CHARTERED ACCOUNTANTS
F.R.N. 017315N


DINESH K. JAIN
PARTNER
Membership No. 084901

FOR AND ON BEHALF OF THE BOARD


KUNJ BIHARTI SINGHAL
DIRECTOR
DIN: 02493626


ARUN SINGHAL
DIRECTOR
DIN: 01763178

Place: Delhi
Date : 02/09/2022

SUPREME ROAD TRANSPORT PRIVATE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

(₹ in hundred, unless otherwise stated)

NOTE 1. Share Capital

Particulars	As at 31st March, 2022	As at 31st March, 2021
Authorized Capital 10,00,000 Equity Shares of ₹10/- each	100000.00	100000.00
Issued, Subscribed and Paid up Capital 7,56,100 Equity Shares of ₹10/- each	75610.00	75610.00
TOTAL	75610.00	75610.00

1 (i) Reconciliation of Number of Shares

Particulars	As at 31st March, 2022	
	No. Of Shares	Amount
Equity share:		
Balance as at the beginning of the year	7,56,100	75,61,000
Add: Shares issued During the year	-	-
Balance at the end of the Year	7,56,100	75,61,000

1 (ii) Details of shares held by shareholders holding more than 5% of the aggregate shares

Particulars	As at 31st March, 2022	As at 31st March, 2021
Equity Shares:		
Sh. Kunj Bihari Singhal	150800 [19.94%]	150800 [19.94%]
Smt.Santosh Singhal	85000 [11.24%]	85000 [11.24%]
Sh. Arun Singhal	87000 [11.51%]	87000 [11.51%]
Kunj Bihari Singhal & Sons (HUF)	88500 [11.70%]	88500 [11.70%]
Ravi Singhal (HUF)	75000 [9.52%]	75000 [9.52%]
Smt. Rachna singhal	135000 [17.85%]	125000 [16.53%]
Paramveer Distributors Pvt. Ltd.	92000 [12.16%]	125000 [16.53%]

1 (iii) Disclosure of Shares held by promoters at the end of the year

Name of Promoters	No. of Shares and % of total shares	% Change during the year
Sh. Kunj Bihari Singhal	150800 [19.94%]	-
Smt.Santosh Singhal	85000 [11.24%]	-
Sh. Ravi Singhal	23800 [03.14%]	3.03%
Sh. Arun Singhal	87000 [11.51%]	-
Smt. Rachna singhal	135000 [17.85%]	1.32%

NOTE 2. Reserves and Surplus

Particulars	As at 31st March, 2022	As at 31st March, 2021
(a) Securities Premium		
As per last Balance Sheet	175180.00	175180.00
Addition during the year	.00	.00
	175180.00	175180.00
(b) Surplus i.e. Balance in the Statement of Profit & Loss		
As per last Balance Sheet	485119.56	498772.48
Add : Profit for the Year	79750.71	54534.83
Less:Tax on Surrendered Income	-	68187.74
	564870.28	485119.56
TOTAL	740050.28	660299.56



SUPREME ROAD TRANSPORT PRIVATE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

(₹ in hundred, unless otherwise stated)

NOTE 3. Long-Term Borrowings

Particulars	As at 31st March, 2022	As at 31st March, 2021
Secured		
From Banks	2086101.73	1651581.74
Less: Current Maturities (Refer Note No. 21(II)A. For Security)	615488.63	476780.67
	1470613.10	1174801.07
Secured		
From Others	1049777.78	1126138.97
Less: Current Maturities (Refer Note No. 21(II)B. For Security)	84135.36	75447.44
	965642.42	1050691.53
TOTAL	2436255.52	2225492.59

NOTE 4. Short-Term Borrowings

Particulars	As at 31st March, 2022	As at 31st March, 2021
Secured		
Cash Credit Limit from HDFC Bank Ltd. (Secured against Hypothecation of Book debts)	1040935.96	1431349.01
Current Maturities of Long-Term Debt	699624.00	552228.11
TOTAL	1740559.96	1983577.12

NOTE 5. Trade Payables

Particulars	As at 31st March, 2022	As at 31st March, 2021
Trade Payables		
- Less than 1 Year	104088.52	243255.20
- 1 Year to 2 Year	-	-
- 2 Year to 3 Year	-	-
- More than 3 Years	-	-
TOTAL	104088.52	243255.20

NOTE 6. Other Current Liabilities

Particulars	As at 31st March, 2022	As at 31st March, 2021
Other Expenses Payable	73032.26	66905.65
Rent Security	3000.00	3000.00
Director current account	8907.72	.00
Amount Refundable	35000.00	35000.00
TOTAL	119939.98	104905.65



SUPREME ROAD TRANSPORT PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

(₹ in hundred, unless otherwise stated)

NOTE 8. Property, Plant and Equipment

S. No	Particulars	Gross Block			Depreciation			Net Block	
		April 1, 2021	Addition	Disposal	March 31, 2022	April 1, 2021	For the C.Y	Disposal/ Adjustments	March 31, 2022
1	Land	48981.39	-	-	48981.39	-	-	-	48981.39
2	Land-Haridwar	-	165967.57	-	165967.57	-	-	-	165967.57
3	Shop & Office	56230.01	-	-	56230.01	-	-	-	56230.01
4	Flat at Raipur	37100.00	-	-	37100.00	-	-	-	37100.00
5	Office Building	1716.36	-	-	1716.36	542.99	26.94	-	1146.43
6	Vehicle	202775.49	1340.32	-	204115.81	55772.81	23732.01	-	124610.99
7	Truck	1979669.65	727955.77	267123.15	2440502.27	1138556.40	289426.32	253767.01	1266286.56
8	Furniture & Fixture	9201.02	8098.52	-	17299.54	6481.00	465.38	-	10353.16
9	Electrical Fitting & Office Equipments	47161.17	5072.26	-	52233.43	30988.18	5181.71	-	16063.54
10	Computers	23476.76	3358.03	-	26834.79	20550.82	1865.10	-	4418.87
	TOTAL	2406311.85	911792.47	267123.15	3050981.17	1252892.20	320697.46	253767.01	1731158.52
	PREVIOUS YEAR	2382886.43	23425.42	-	2406311.85	913264.78	339627.42	-	1153419.65
									1469621.65



SUPREME ROAD TRANSPORT PRIVATE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

(₹ in hundred, unless otherwise stated)

NOTE 7. Short-Term Provisions

Particulars	As at 31st March, 2022	As at 31st March, 2021
Provision for Audit Fees	4500.00	4625.00
Provision for Income Tax	30375.00	25600.00
TOTAL	34875.00	30225.00

NOTE 9. Non-Current Investment

Particulars	As at 31st March, 2022	As at 31st March, 2021
Mutual Fund (KBC-Union Bank)	3000.00	3000.00
TOTAL	3000.00	3000.00

NOTE 10. Other Non-Current Assets

Particulars	As at 31st March, 2022	As at 31st March, 2021
Security Deposits	128088.11	129037.11
Advance given for Property		157814.47
TOTAL	128088.11	286851.58

NOTE 11. Trade Receivables

Particulars	As at 31st March, 2022	As at 31st March, 2021
Trade receivables <u>Unsecured, considered good</u>		
- Less than 6 Month	1727511.39	2062028.89
- 6 Month to 1 Year	266389.67	327311.90
- 1 Year to 2 Year	347575.10	579084.03
- 2 Year to 3 Year	11222.03	17408.94
- More than 3 Years	46736.25	34470.40
TOTAL	2399434.44	3020304.17

NOTE 12. Cash and Cash Equivalents

Particulars	As at 31st March, 2022	As at 31st March, 2021
A. Balance with Banks - Current Accounts	526.84	6700.90
B. Cash in Hand	29786.97	22823.59
C. Bank FDR's as Margin Money	63675.12	76533.39
TOTAL	93988.92	106057.88



SUPREME ROAD TRANSPORT PRIVATE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

(₹ in hundred, unless otherwise stated)

NOTE 13. Short-Term Loans and Advances

Particulars	As at 31st March, 2022	As at 31st March, 2021
Advance to suppliers	303088.25	-
Short Term Advances		
- To Related Party	308095.90	351890.27
- To Others	8197.22	122785.83
TOTAL	619381.37	474676.10

NOTE 14. Other Current Assets

Particulars	As at 31st March, 2022	As at 31st March, 2021
Prepaid Expenses	19374.06	18670.43
Balance with Revenue Authorities	208570.76	226509.04
Advance Recoverable in Cash or Kind	60107.99	24618.66
Other Current Assets	84988.58	100373.73
TOTAL	373041.39	370171.86



SUPREME ROAD TRANSPORT PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

(₹ in hundred, unless otherwise stated)

NOTE 15. Revenue From Operations

Particulars	Year Ended 31st March, 2022	Year Ended 31st March, 2021
Revenue from Services	9325423.90	9060808.36
TOTAL	9325423.90	9060808.36

NOTE 16. Other Incomes

Particulars	Year Ended 31st March, 2022	Year Ended 31st March, 2021
Interest Income	38973.54	38209.32
Incentive	13369.03	3052.58
TOTAL	52342.57	41261.90

NOTE 17. Operating Expenses

Particulars	Year Ended 31st March, 2022	Year Ended 31st March, 2021
Expenses on Transportation of Goods	8191416.86	7901574.16
TOTAL	8191416.86	7901574.16

NOTE 18. Employee Benefit Expenses

Particulars	Year Ended 31st March, 2022	Year Ended 31st March, 2021
Salaries and Wages	92409.67	130691.57
Directors' Remuneration	51000.00	51000.00
Key Man Insurance Premium	24566.50	20061.50
Staff Welfare Expenses	8988.10	6572.52
Employers Contribution to EPF	4790.46	4084.48
Employers Contribution to ESI	1706.59	1489.47
TOTAL	183461.32	213899.54

NOTE 19. Finance Costs

Particulars	Year Ended 31st March, 2022	Year Ended 31st March, 2021
Hire Purchase Interest	58632.46	90457.60
Bank Interest	171844.07	144570.34
Interest on Loan	116688.32	108618.51
Bank Charges	8484.00	13104.33
TOTAL	355648.85	356750.78



SUPREME ROAD TRANSPORT PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

(₹ in hundred, unless otherwise stated)

NOTE 20. Administrative and Selling Expenses

Particulars	Year Ended 31st March, 2022	Year Ended 31st March, 2021
Audit Fees	5000.00	5000.00
Commission	5864.39	7291.56
Repairs & Maintenance	15662.50	10349.18
Festival Expenses	2762.48	1924.00
Postage, Courier & Telephone	10972.88	10255.72
Insurance Charges	47403.36	65125.62
Travelling, Conveyance & Vehicle Expenses	23577.42	14427.66
Printing & Stationery Expenses	4488.86	2293.02
Office Expenses	23753.65	9658.16
Legal & Professional Fees	3855.32	323.45
Electricity, Water & Gas	13169.60	15925.21
Rent	64314.42	56929.50
Security Services	8187.57	-
Donation	7508.01	3051.00
Business Promotion Expenses	13199.31	10127.99
Rates, Fees & Taxes	5634.39	2973.78
TOTAL	255354.15	215655.85



SUPREME ROAD TRANSPORT PRIVATE LIMITED

[CIN: U60221DL1998PTC093124]

AG-70, SANJAY GANDHI TRANSPORT NAGAR, DELHI 110042

NOTE – 21 - Significant Accounting Policies & Notes to the Financial Statements for the year ended 31st March 2022

CORPORATE INFORMATION

Supreme Road Transport Pvt. Ltd. is a private limited company registered under the Companies Act, 1956 with the Registrar of Companies, NCT of Delhi and Haryana, vide CIN No. U60221DL1998PTC093124 on 03/04/1998. The company is having its registered office at AG-70, Sanjay Gandhi Transport Nagar, Delhi-110042 and is engaged in the business of transportation of goods and warehousing services.

I. SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PREPARATION OF ACCOUNTS

The financial statements of the Company have been prepared in accordance with Accounting Principles Generally Accepted in India, including the Accounting Standards specified under section 133 of Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

B. USE OF ESTIMATES

The preparation of financial statements in conformity with Indian GAAP requires judgment, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of income and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

C. PROPERTY PLANT & EQUIPMENT'S

Property Plant & Equipment's are stated at cost of acquisition less accumulated depreciation. Acquisition cost includes taxes, duties, freight, insurance and other incidental expenses related to acquisition, installation and required for bringing the asset to their present location and condition for their intended use.

D. DEPRECIATION

Depreciation on tangible assets has been charged on Straight Line Method at the rates prescribed in Schedule II to The Companies Act, 2013 based on remaining useful life of its fixed assets as per the statutory requirement of Schedule II to The Companies Act, 2013 and depreciation on assets acquired/ purchased/ disposed off during the year is provided on pro-rata basis.

E. CASH FLOW STATEMENT

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

F. BORROWING COST

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to Profit and Loss account at the time when they are incurred.



G. REVENUE RECOGNITION

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection.

Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

H. ACCOUNTING FOR TAXES ON INCOME

Taxes on Income are accounted for in accordance with Accounting Standard (AS) - 22 issued by ICAI. Taxes comprise both Current and Deferred Tax.

The provision of current tax is ascertained on the basis of assessable profit computed in accordance with the provision of Income Tax Act, 1961.

The tax effect of the timing difference that results between taxable and accounting income and are capable of reversal in one or more subsequent periods are recorded as a deferred tax assets or deferred tax liability. Deferred Tax Assets and liabilities are recognized for future tax consequence attributable to timing difference. They are measured using the substantive enacted tax rates and tax regulations.

I. EARNINGS PER SHARE

Basic earning per share is calculated by dividing the net profit after tax for the period attributable to equity shareholders by the weighted average no. of equity shares outstanding during the period. For calculating diluted earnings per share, both the numerator and the denominator, i.e., the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period respectively, are adjusted for the effects of all dilutive potential equity shares.

J. IMPAIRMENT

At each balance sheet date, the Company reviews the carrying amounts of its fixed assets to determine whether there is any indication that those assets suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment loss and necessary adjustments there against. Reversal of impairment loss is recognized as income in the profit and loss account.

K. INVESTMENTS

Long Term Investments are stated at cost. Provision for diminution in the value of long-term investments is made only if such a decline is other than temporary.

L. PROVISIONS AND CONTINGENT LIABILITIES

Provisions are recognized when the Company has a present obligation as a result of past event and it is more likely than not an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. These are reviewed at each balance sheet and adjusted to reflect the current best estimates.

Contingent liability is disclosed when the Company has a present obligation arising from a past event when it is not probable that an outflow of resources will be required to settle the obligation or where a reliable estimate of the amount of obligation can be made.



II. NOTES ON FINANCIAL STATEMENTS

A. SECURED LOANS FROM BANK

i) Cash Credit Limit

Credit Limit of ₹ 1500 Lacs availed from HDFC Bank Ltd. Moti Nagar, New Delhi branch is primarily secured by way of Hypothecation of Book debts and collaterally secured by way of Equitable Mortgage on immovable property situated at Plot No. 10, Gali No. 22, East Punjabi Bagh, Delhi, AG-70, Sanjay Gandhi Transport Nagar, Delhi, and Office No. 146, 146A, 148, First Floor, Apsara Complex, Ghaziabad owned by director of the company. The limit is also secured by way of personal guarantees of all the directors of the company.

ii) HDFC (MSME) Term Loan (Covid Loan)

HDFC WC GECL loan of ₹ 508 Lacs (Outstanding Balance of ₹ 431.79Lacs as on 31/03/2022) was sanctioned from HDFC Bank, Moti Nagar, New Delhi branch. The term loan is secured by way of Hypothecation of Book debts, Commercial vehicles financed by the bank and collaterally secured by way of Equitable Mortgage on immovable property situated at Plot No. 10, Gali No. 22, East Punjabi Bagh, Delhi, AG-70, Sanjay Gandhi Transport Nagar, Delhi, and Office No. 146, 146A, 148, First Floor, Apsara Complex, Ghaziabad owned by director of the company. The limit is also secured by way of personal guarantees of all the directors of the company.

Repayment Terms: The above term loan is repayable in 48 monthly installments started from October 2021.

iii) Vehicle Loans

(₹ in hundred, unless otherwise stated)

BANK	o/s as on 31/03/2022	o/s as on 31/03/2021
HDFC Bank Ltd.	1412111.25	880069.87

The above loans are repayable in monthly installments and secured by way of hypothecation of the respective vehicle and personal guarantee of Director of the company.

iv) Business Loan from Banks

(₹ in hundred, unless otherwise stated)

Financial Institution	O/s as on 31/03/2022	O/s as on 31/03/2021	Term of Repayment	Security
HDFC Bank Ltd.	242200.04	263511.86	121 EMI from Nov 2018	#

Extension of charge over Plot -10, Road no 22, East Punjabi Bagh, Delhi-110026 held in the name of the directors of the company

B. SECURED LOANS FROM FINANCIAL INSTITUTIONS

i) Business Loans

(₹ in hundred, unless otherwise stated)

S. No.	Financial Institution	O/s as on 31/03/2022	O/s as on 31/03/2021	Term of Repayment	Security
1	Aditya Birla Housing Finance Ltd-I	460342.63	481565.69	201 EMI from Sept. 2015	Note 1
2	Aditya Birla Housing Finance Ltd-II	129028.51	135222.34	181 EMI from March 2017	Note 1
3	Capital First Ltd.	-	7760.77	36 EMI from July 2018	Note 2
4	Aditya Birla Finance Ltd.	-	13147.24	24 EMI from July 2019	Note 2
5	TATA Capital Finance Ltd.	-	3208.14	24 EMI from June 2019	Note 2
6	Aditya Birla Housing Finance Ltd. (ECLG)	116117.68	122000.00	48 EMI from Feb 2021	Note 1
7	Aditya Birla Finance Limited	339527.03	350000.00	180 EMI from April 2021	Note 3



- Note 1 Equitable Mortgage on immovable property Part of Kh No. 174/9 PH No. 69, Supreme Road Transport, Ring Road No. 1, Raipur 492001 held in the name of the Directors. The loan is also secured by way of personal guarantees of all the directors of the company.
- Note 2 Secured by way of personal guarantee of the director(s) of company.
- Note 3 Equitable mortgage of Property situated at Kh. No. 348/1-2-3-4, Khasra No. 1337, Ward No. 13, Raipur-492001. The loan is also secured by way of personal guarantees of all the directors of the company.

ii) Vehicle Loans

(₹ in hundred, unless otherwise stated)

Financial Institution	o/s as on 31/03/2022	o/s as on 31/03/2021
Tata Motor Finance Ltd.	4761.93	13234.78

The above loans are repayable in monthly installments and secured by way of hypothecation of the respective vehicle and personal guarantee of Director of the company.

C. CONTINGENT LIABILITY

(₹ in hundred, unless otherwise stated)

Contingent liabilities not provided in respect of following:	31.03.2022	31.03.2021
Trade Tax/ Octroi/ Duty and other demands under dispute	6194.64	6194.64
Guarantees and Counter Guarantees Outstanding (Margin Provided as FDR)	463244.14 (63675.12)	608531.88 (76442.06)

There is no other contingent liability reported by the management as at the end of the year.

D. MANAGERIAL REMUNERATION

The Director's Remuneration can be summarized as under:

(₹ in hundred, unless otherwise stated)

Particulars	2021-22	2020-21
Salaries & allowances	51000.00	51000.00
Others	Nil	Nil

E. REMUNERATION TO AUDITORS

(₹ in hundred, unless otherwise stated)

Particulars	2021-22	2020-21
As Audit Fees	5000.00	5,000.00
For Taxation Matters	Nil	Nil
For Certification & other services	Nil	Nil

F. DEFERRED TAX ASSETS/LIABILITY

(₹ in hundred, unless otherwise stated)

Particulars	31.03.2022	31.03.2021
Deferred Tax Assets		
Related to Fixed Assets	--	--
	--	--
Deferred Tax Liability		
Related to Fixed Assets	96713.50	91116.11
	96713.50	91116.11
Net Deferred Tax Assets /(Liability)	(96713.50)	(91116.11)

- G. No provision for impairment of asset is provided as in the opinion of management the carrying amount doesn't exceed recoverable amount.



H. DISCLOSURE PURSUANT TO ACCOUNTING STANDARD 18- RELATED PARTY TRANSACTION

List of Related Parties where control exists:

Associates	M/s Sky Alloys & Power Pvt. Ltd., M/s S R Ingots Pvt. Ltd., M/s S.K. Enterprises, M/s Pankaj Logistics, Kunj Bihari Singhal HUF, Ravi Singhal HUF, Arun Singhal HUF, M/s Shri Ram Enterprises, and M/s Neetu Solvent
Directors / Key Management Personnel	Kunj Bihari Singhal, Santosh Singhal, Arun Singhal, Ravi Singhal, Nisha Singhal and Rachna Singhal
Relatives of Directors / Key Management Personnel	Kamla Devi Singhal

Transactions with related parties:

(₹ in hundred, unless otherwise stated)

Particulars	2021-22	2020-21
Remuneration Paid to Directors	51000.00	51000.00
Rent Paid	7800.00	7800.00
Crane Hire Charges Paid	27000.00	27000.00
Unsecured Loans Taken	-	224915.00
Unsecured Loans Repaid	-	299976.64
Freight Received	724695.12	821704.03
Loan & Advance Given	-	349750.00
Loans & Advances Recovered	59585.80	-
Interest Received	17546.03	7434.61
Expenses	85565.57	47947.00

Balance as at:

(₹ in hundred, unless otherwise stated)

Particulars	31.03.2022	31.03.2021
Directors Current A/c Net (Cr.)	8907.72	-
Directors Current A/c (Dr.)	-	4509.95
Trade Receivables	1016994.36	1307098.87
Loans & Advances (Dr.)	308095.90	351890.27
Trade Payables	39018.19	1996.99

I. DISCLOSURE PURSUANT TO ACCOUNTING STANDARD 20-EARNING PER SHARE:

(₹ in hundred, unless otherwise stated)

Particulars	2021-22	2020-21
Net Profit/(Loss) after tax	79750.71	54534.83
Weighted average no. of Equity Shares (Nos.)	7,56,100	7,56,100
Nominal Value of Equity Shares (₹)	10.00	10.00
Basic & Diluted Earnings/(Loss) Per Share (₹)	10.55	7.21

J. OTHER INFORMATION

Particulars	2021-2022	2020-2021
Value of Imports on CIF Basis	Nil	Nil
Expenditure in Foreign Currency	Nil	Nil
Earning in Foreign Exchange	Nil	Nil



K. Segment Reporting

Company is engaged in the business of transportation of goods, which is one business segment only. Similarly, operations of company are restricted to Indian Segment only which is one Geographical segment. Hence, disclosure requirements as per Accounting Standard -17 are not applicable.

- L. Based on and to the extent of information obtained from suppliers regarding their status as Micro, Small or Medium enterprises under Micro, Small and Medium Enterprises Development Act, 2006, there are no amounts due to them as at the end of the year.

This information has been given in respect of such vendors to the extent they could be identified as 'Micro, Small and Medium Enterprises' on the basis of information available with the Company on which the Auditors have relied upon.

- M. The balances of Unsecured Loans, Trade Payables, Trade Receivables and Advances Recoverable/Payable as on 31.03.2022 in the books of accounts are subject to confirmation and any difference in the amount and its consequential effect on the profit / loss of the company or its state of affairs can be known only on reconciliation or settlement of account and the same shall be accounted to in the year of reconciliation / settlement

N. Financial Ratios

S. No.	Ratio	Numerator	Denominator	As at March 31, 2022	As at March 31, 2021	% change during the year	Reason for variance > 25%
1	Current ratio (Times)	Total current assets	Total current liabilities	1.74	1.68	3.69%	-
2	Debt-Equity ratio (Times)	Total Debt	Total shareholders fund	5.12	5.72	-10.47%	-
3	Debt service coverage ratio (Times)	Earning for Debt Service	Debt service	0.69	0.70	-0.44%	-
4	Return on equity ratio (%)	Profit for the year	Average Total shareholders fund	10.28%	7.34%	40.01%	Ratio improved due to increase in exceptional income
5	Inventory turnover ratio (Times)	Net Sales	Average inventory	NA	NA	NA	-
6	Trade receivables turnover ratio (Times)	Net credit Sales	Average trade receivables	3.44	3.88	-11.21%	-
7	Trade payables turnover ratio (Times)	Total Operating Expenses	Average trade payables	47.17	32.31	45.99%	Ratio is Improved due to better working capital Management
8	Net capital turnover ratio (Times)	Net Sales	Average working capital	6.02	6.41	-5.95%	-
9	Net profit ratio (%)	Profit for the year	Revenue from operations	0.86%	0.60%	42.09%	Ratio improved due to increase in exceptional income
10	Return on capital employed (%)	Profit before tax and finance costs	Total assets- total current liabilities	14.05%	13.70%	2.53%	-
11	Return on Investment(%)	Income from Investment	Average Investment	0.00%	0.00%	0.00%	-



O. OTHER REGULATORY DISCLOSURES AS REQUIRED UNDER REVISED SCHEDULE III OF COMPANIES ACT, 2013

- i. No Proceeding has been initiated or pending against the Company for holding any benami property under Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- ii. Company has not been declared as willful defaulter by Bank or Financial institution or another lender.
- iii. As per the information available with the company, the company has not transacted during the year with any companies struck off under Section 248 of the Companies Act, 2013 or under Section 560 of the Companies Act, 1956.
- iv. There have been no charges which yet to be registered with the Registrar of Companies (ROC) beyond the statutory period.
- v. Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources) to any other person(s) or entity (ies), including foreign entities (intermediaries) with the understanding (whether recorded in writing or otherwise) that the intermediary shall
 - (i) 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
 - (ii) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.
- vi. Company has not received any fund from any person(s) or entity (ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the company shall
 - (i) 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
 - (ii) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.
- vii. Company has not traded or invested in Crypto currency or virtual currency during the financial year ended March 31, 2022.
- viii. The company has been sanctioned Cash Credit Limit of Rs. 1500 Lacs, from HDFC Bank Ltd. Moti Nagar, New Delhi branch on the basis of security of current assets. The Monthly returns or statements filed by the company with such banks are in agreement with the provisional books of account of the Company.
- ix. The provisions of sec. 135 of the Companies Act, 2013 are not applicable to the Company during the year.
- x. Loans or Advances in the nature of loans granted to KMP and related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:

- a. repayable on demand or
- b. without specifying any terms or period of repayment

Type of Borrower	Amount of loan & advance	Percentage to the total
Related Parties	308095.90	97.41%



P. Due to outbreak of COVID-19 globally and in India, the Company's management has made initial assessment of likely adverse impact on business and financial risks, and believes that the impact is likely to be short term in nature. The management does not see any medium to long term risks in the company's ability to continue as a going concern and meeting its liabilities as and when they fall due.

Q. Figures for the previous period have been regrouped / reclassified wherever necessary.

As per our Report of even date
For DINESH AARJAV & ASSOCIATES
CHARTERED ACCOUNTANTS
F.R.N.: 017315N



DINESH K. JAIN
PARTNER
Membership No.: 084901

For and on behalf of Board


KUNJ BIHARI SINGHAL
DIRECTOR
DIN: 02493626


ARUN SINGHAL
DIRECTOR
DIN: 01763178

Place : Delhi
Dated: 02/09/2022