



Independent Auditor's Report

To,
The Members,
AMIABLE LOGISTICS (INDIA) LTD

Report on the Audit of the Financial Statements

Opinion

We have audited the standalone financial statements of **AMIABLE LOGISTICS (INDIA) LTD** ("the Company"), which comprise the balance sheet as at 31st March, 2023, and the statement of Profit and Loss, 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 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, 2024, and profit and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.



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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have not determined any key audit matters to be communicated in our report.

Information other than the financial statements and Auditor's Report thereon

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

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

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

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

Responsibilities of the Management and those Charged with Governance 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 with respect to the preparation of the 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 read with rule 7 of Companies (Accounts) Rules, 2014. 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 accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility for the audit of the Financial 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 controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are



required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Report on Other Legal and Regulatory Requirements

1. Pursuant to 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 Act, 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 statement of cash flows 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.

- e) On the basis of the written representations received from the Directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to financial statements 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have pending litigations as at 31st March, 2024 that have a material impact on its financial position in its financial statements;
 - ii. The Company has made provisions, as required under the applicable law or accounting standards for material foreseeable losses, if any, on long-term contracts including derivatives contracts;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("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.
 - b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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.

c)Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representation under sub clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contains any material misstatement.

v. During the year the company has not declared any dividend.

vi. Based on our examination, which included test checks, the Company has used an accounting software(s) for maintaining its books of account for the financial year ended March 31, 2024 which do not have a feature of recording audit trail (edit log) facility.

3. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act.

For A H J & Associates
Chartered Accountants

Firm Registration No: 151685W

Date- 23-05-2024

Place-Mumbai



Hiren Sanghavi
Partner

M.No. 045472

UDIN-24045472BKCSDT2471



Annexure "A" referred to in "Report on Other Legal and Regulatory Requirements" section of our Report to the Members of Amiable Logistics (India) Limited of even date:

1. a. In respect of Company's Property, Plant and Equipment and Intangible Assets:
 - i. The Company has maintained proper records, showing full particulars including quantitative details and situation of property, plant & equipment and relevant details of right-to-use assets.
 - ii. According to the information and explanation given to us the company does not have any intangible Assets, the provision of clause 3(i)(a)(B) of the said order is not applicable to the company.
 - b. Property, Plant and Equipment have been physically verified by the management at reasonable intervals during the year and no material discrepancies were identified 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 (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements 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 its property, plant and equipment during the year.
 - e. In our opinion and according to the information and explanations given to us, no proceedings have been initiated during the year or are pending as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988, as amended, and rules made thereunder. Accordingly, the provisions of clause 3(i)(e) of the Order are not applicable to the Company.
2. (a) The Company does not have any inventory and hence reporting under paragraph 3(ii)(a) of the Order is not applicable to the Company.
 - (b) During the year, the Company has not been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, from banks/financial institutions based on security of current assets.
3. In respect of Investment in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties:
 - (a) A) The Company has not provided any loans, guarantee or advances in the nature of loans or provided security to any other entity during the year. The Company has provided loan to one company, the details of the which is given below:

Loan given to Ami Housing Ltd. - (Enterprises over which Key Management personnel and their relatives are able to exercise Significant Influence)-Aggregate amount granted/ provided during the year Rs. 18,14,400/-. Balance Outstanding as



at balance sheet date Rs. 2,52,45,241/-.

B) The company has granted aggregate amount of Rs. 36,000/- by way of loans & advances to its employees, and the balance outstanding at the balance sheet date with respect to loan & advances to employees is Rs. 28,000/-

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that the terms and conditions of the loans and advances in the nature of loans given are, prima facie, not prejudicial to the interest of the Company.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, schedule of repayment of principal and payment of interest have not been stipulated. In the absence of stipulation of repayment terms are unable to comment on the regularity of repayment of principal and payment of interest. In respect of loans & advances to employees, schedule of repayment have been stipulated and repayments or receipts thereof are generally regular.

(d) According to the information and explanations given to us and based on our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given.

(e) In our opinion and according to information and explanation given and records examined by us, there are no loans granted which have fallen due during the year have been renewed to settle the over dues of existing loans given to the same parties.

(f) In respect of loans granted which are repayable on demand, the aggregate amount is Rs. 2.52 Crores which is 99.89% of the total loans and the aggregate amount of loan granted to related parties as defined in clause (76) of section 2 of the Companies Act, 2013 is Rs. 2.52 Crores.

4. In our opinion and according to the information and explanations given to us, there are loans, investments, guarantees and securities given in respect of which provisions of section 185 and 186 of the Companies Act 2013 are applicable and company has complied all the provision relates to the same.

5. The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.

6. The Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.

7. (a) According to the information and explanations given to us and on the basis of our



examination of the records, the Company is generally regular in depositing undisputed statutory dues including Goods and Services tax, provident fund, employees' state insurance, income tax, sales tax, custom duty, duty of excise, value added tax, cess and other statutory dues during the year with the appropriate authorities. No undisputed amounts payable in respect of the aforesaid statutory dues were outstanding as at the last day of the financial year 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 mentioned in clause (vii) (a) which have been not deposited on account of any dispute except the following:

Name of the statute	Nature of dues	Amount	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax Interest	RS. 1023/-	AY 2012-2013	Income tax Department
Income Tax Act, 1961	Tax Deducted at source	RS. 17,16,770/-	AY 2007-2008 To AY 2024-2025	Income tax Department
Income Tax Act, 1961	Income Tax Penalty	RS. 16,77,948/-	AY 2016-2017	Income tax Department

8. According to the information and explanations given to us, there were no transactions not recorded in the books of accounts have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, the provisions of clause 3(viii) of the order is not applicable to the Company.
9. (a) Based on our audit procedures and on the basis of information and explanations given to us, we are of the opinion that the Company has not defaulted in the repayment of loans or other borrowings or in the repayment of interest thereon to the lenders. Accordingly, the provisions of clause 3(ix) of the order is not applicable to the Company.
- (b) On the basis of information and explanations given to us, the Company has not been declared as 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 Company has not taken any term loan during the year. Accordingly, the provisions of clause 3(ix)(c) of the Order is not applicable to the Company.



- (d) On an overall examination of the financial statements, in our opinion the Company has not utilized funds raised on short term basis for long term purposes.
- (e) Based on our audit procedures and on the basis of information and explanations given to us, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint venture. Accordingly, the provisions of clause 3(ix)(e) of the Order is not applicable to the Company.
- (f) Based on our audit procedures and on the basis of information and explanations given to us, during the year the Company has not raised any funds on the pledge of securities held in its subsidiaries, joint venture and associates. Accordingly, the provisions of clause 3(ix)(f) of the Order is not applicable to the Company.
10. (a) In our opinion and according to the information and explanations given to us, the Company has not raised any money by way of Initial public offer or further public offer (including debt instrument) during the year. Accordingly, the provisions of clause 3(x)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year or in the recent past. Therefore, the provisions of clause 3(x)(b) of the Order are not applicable to the Company.
11. (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
- (b) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.
- (c) Based on our audit procedure performed and according to the information and explanation given to us, no whistle blower complaints received during the year by the Company. Accordingly, the provisions of clause 3(xi)(c) of the Order is not applicable to the Company.
12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions of clause 3(xii) of the Order is not applicable to the Company.



13. According to the information and explanations given to us and based on our examination of the records of the Company, all the transactions with related parties are in compliance with section 177 and 188 of the Act and all the details have been disclosed in the financial statements as required by the applicable Accounting Standard.
14. In our opinion and according to the information and explanations given to us, the Company did not have internal audit system .
15. According to the information and explanations given to us, the Company has not entered into any non-cash transactions prescribed under Section 192 of the Act with directors or persons connected with them during the year.
16. (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of clause 3(xvi) (a), (b) and (c) of the Order is not applicable to the Company.
- (b) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.
17. The Company has not incurred any cash losses during the financial year covered by our audit and immediately preceding financial year.
18. There has been no resignation of the statutory auditors during the year .
19. According to the information and explanations given to us and 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.



20. According to the information and explanations given to us, the provisions of section 135 of the Act are not applicable to the Company. Hence, the provisions of paragraph (xx)(a) to (b) of the Order are not applicable to the Company.

21. The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

**For A H J & Associates
Chartered Accountants**

Firm Registration No: 151685W

Date- 23-05-2024

Place-Mumbai



**Hiren Sanghavi
Partner**

M.No. 045472

UDIN- 24045472BKCSDT2471



ANNEXURE B TO INDEPENDENT AUDITOR'S REPORT

ANNEXURE "B" REFERRED TO IN "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" SECTION OF OUR REPORT TO THE MEMBERS OF AMIABLE LOGISTICS (INDIA) LIMITED OF EVEN DATE:

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

We have audited the internal financial controls over financial reporting of **AMIABLE LOGISTICS (INDIA) LIMITED** ("the Company") as of 31st March, 2024 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

1. Management's Responsibility for Internal Financial Controls

The Company's is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 Act.

2. Auditor's 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 on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by Institute of Chartered accountants of India and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of



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

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

3. Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding their reliability of financial reporting and the preparation of Financial Statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of Management and Directors of the Company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

4. 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.



5. Opinion

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

**For A H J & Associates
Chartered Accountants**

Firm Registration No: 151685W

Date- 23-05-2024

Place-Mumbai

**Hiren Sanghavi
Partner**

M.No. 045472

UDIN-24045472BKCSDT2471



AMIABLE LOGISTICS (INDIA) LTD.
(Formerly known AMIABLE LOGISTICS (INDIA) PVT. LTD.)
(CIN: L63090MH2002PLC138078)

BALANCE SHEET AS AT MARCH 31, 2024

(Amount in Rupees)

Particulars	Note	31-03-2024	31-03-2023
EQUITY AND LIABILITIES			
1) SHAREHOLDERS' FUNDS			
(a) SHARE CAPITAL	2	1,74,82,000	1,74,82,000
(b) RESERVES & SURPLUS	3	6,48,33,727	5,14,27,627
2) SHARE APPLICATION MONEY PENDING ALLOTMENT		-	-
3) NON - CURRENT LIABILITIES			
(a) LONG - TERM BORROWINGS		-	-
(b) DEFERRED TAX LIABILITY	10	4,19,302 -	6,17,614
(c) OTHER LONG TERM LIABILITIES		-	-
(d) LONG-TERM PROVISIONS		-	-
4) CURRENT LIABILITIES			
(a) TRADE PAYABLES	5	2,80,28,833	1,83,44,277
(b) SHORT - TERM PROVISIONS	6	54,54,000	47,40,000
(c) OTHER CURRENT LIABILITIES	4	72,536	-
(d) SHORT-TERM BORROWINGS	7	2,03,87,364	2,85,69,681
	TOTAL	13,66,77,762	12,11,75,198
ASSETS			
1) NON - CURRENT ASSETS			
(a) PROPERTY , PLANT AND EQUIPMENT			
(i) TANGIBLE ASSETS	8	1,72,55,432	1,74,79,665
(ii) INTANGIBLE ASSETS		-	-
(iii) CAPITAL WORK-IN-PROGRESS		-	-
(iv) INTANGIBLE ASSETS UNDER DEVELOPMENT		-	-
(b) NON-CURRENT INVESTMENTS	10	4,40,31,206	4,13,11,759
(c) DEFERRED TAX ASSETS (NET)		-	-
(d) LONG-TERM LOANS & ADVANCES		-	-
(e) OTHER NON-CURRENT ASSETS	9	71,776	10,77,252
2) CURRENT ASSETS			
(a) CURRENT INVESTMENTS.		-	-
(b) INVENTORY		-	-

(c) TRADE RECEIVABLES	11	1,29,09,300	1,96,93,377
(d) CASH AND CASH EQUIVALENTS	12	28,92,255	17,68,248
(e) SHORT - TERM LOANS AND ADVANCES	13	5,94,22,992	3,97,02,697
(f) OTHER CURRENT ASSETS	14	94,800	1,42,200
	TOTAL	13,66,77,763	12,11,75,198
SIGNIFICANT ACCOUNTING POLICY & NOTES TO ACCOUNTS	1		

SCHEDULES REFERRED TO ABOVE FORM AN INTEGRAL PART OF THE BALANCE SHEET

As per our Report of even date
FOR **A H J & ASSOCIATES**
Chartered Accountants




(Hiren C Sanghavi)
Partner
Membership No. 045472
Firm Registration No.151685W

Signature to the Balance Sheet and Note 1 to 12

For and on behalf of **AMIABLE LOGISTICS (INDIA) LTD**





Lalit Mange
Managing Director
(DIN: 00141353)

Kishor Mange
Director
(DIN: 07434537)



Faizan Ansari
Chief Financial Officer



Manali Duggal
Company Secretary

Date: 23-05-2024

Place: Mumbai

AMIABLE LOGISTICS (INDIA) LTD.
(Formerly known AMIABLE LOGISTICS (INDIA) PVT. LTD.)
(CIN: L63090MH2002PLC138078)

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31-03-2024

(Amount in Rupees)

Particulars	Note	31-03-2024	31-03-2023
I. REVENUE FROM OPERATIONS			
OPERATING INCOME	15	24,40,22,457	29,46,25,431
II. OTHER INCOME	16	1,18,67,525	72,80,756
III. TOTAL INCOME		25,58,89,982	30,19,06,187
IV. EXPENSES			
OPERATING EXPENSES	17	19,78,44,100	25,76,43,794
PURCHASES OF STOCK-IN-TRADE		-	-
CHANGES IN INVENTORIES OF FINISHED		-	-
GOODS WORK-IN-PROGRESS AND STOCK-IN-TRADE		-	-
ADMINISTRATIVE & OTHER EXPENSES	20	2,30,36,478	1,69,30,516
EMPLOYEE BENEFITS EXPENSES	18	84,21,990	98,09,066
FINANCE COSTS	19	26,02,953	7,44,170
DEPRECIATION & AMORTISATION EXPENSE	8	52,77,323	9,23,348
PRELIMINARY EXPENSES			
TOTAL EXPENSES		23,71,82,844	28,60,50,895
V. PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (III - IV)		1,87,07,138	1,58,55,292
VI. EXCEPTIONAL ITEMS		-	-
VII. PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX (V-VI)		1,87,07,138	1,58,55,292
VIII. EXTRAORDINARY ITEMS		-	-
IX. PROFIT BEFORE TAX (VII - VIII)		1,87,07,138	1,58,55,292
X. TAX EXPENSES			
(1) CURRENT TAX		54,54,000	47,40,000
Earlier year Taxes		45,350	
(2) DEFERRED TAX		(1,98,312)	2,93,171
XI. PROFIT/ (LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (VII - VIII)		1,34,06,100	1,08,22,121
XII. PROFIT/LOSS FROM DISCONTINUING OPERATIONS		-	-

XIII. TAX EXPENSES OF DISCONTINUING OPERATIONS		-	-
XIV. PROFIT/LOSS FROM DISCONTINUING OPERATIONS (AFTER TAX) (XII - XIII)		-	-
XV. PROFIT/LOSS FOR THE PERIOD (XI + XIV)		1,34,06,100	1,08,22,121
XVI. EARNINGS PER EQUITY SHARE:		7.67	8.63
(1) BASIC		7.67	8.63
(2) DILUTED			
SIGNIFICANT ACCOUNTING POLICY & NOTES TO ACCOUNTS	1		

SCHEDULES REFERRED TO ABOVE FORM AN INTEGRAL PART OF THE PROFIT & LOSS ACCOUNT

As per our Report of even date
FOR **A H J & ASSOCIATES**
Chartered Accountants




(Hiren C Sanghavi)
Partner
Membership No. 045472
Firm Registration No.151685W

Signature to the Balance Sheet and Note 1 to 12

For and on behalf of **AMIABLE LOGISTICS (INDIA) LTD**



Lalit Mange
Managing Director
(DIN: 00141353)




Kishor Mange
Director
(DIN: 07434537)



Faizan Ansari
Chief Financial Officer



Manali Duggal
Company Secretary

Date: 23-05-2024

Place: Mumbai

AMIABLE LOGISTICS (INDIA) LTD.
(Formerly known AMIABLE LOGISTICS (INDIA) PVT. LTD.)
(CIN: L63090MH2002PLC138078)

AUDITED STANDALONE AND CONSOLIDATED CASH FLOW STATEMENT
AS ON 31ST MARCH, 2024

(Amount in Rupees)

Particulars	31-03-2024	31-03-2023
A. Cash flow from operating activities:		
Net Profit before tax	18707000	15855000
Adjustments for :		
Preliminary Exp W/off	47000	47000
Depreciation and amortisation	5277000	923000
Interest and Other Financial Cost Paid	2603000	744000
Interest Received	(5034000)	(2101000)
	-	-
Operating profit before working capital changes	21600000	15469000
Changes in Inventories	-	-
(Increase)/Decrease In Sundry Debtors	6784000	(4513000)
(Increase)/Decrease In other Current Liabilities	73000	-
Increase/(Decrease) in Short Term Borrowings`	(8176000)	28564000
(Increase)/Decrease In Loans and Advances	(18926000)	(22640000)
(Increase)/Decrease In Non Current Assets	1005000	(437000)
(Increase)/Decrease In Trade payable	9685000	469000
Cash generated from/used in operations activities	12045000	16912000
Income taxes Paid/ Refund	(5835000)	(2449000)
Net cash from operating activities (A)	6210000	14463000
B. Cash flow from investing activities :		
Investment in property, plant and equipment	(4753000)	(14941000)
Proceed from Sale of property, plant and equipment	-	-
Investment in Non Current Investments	(2719000)	(41150000)
Net cash used in investing activity (B)	(7473000)	(56090000)
C. Cash flow from financing activities :		
Interest Paid	(2603000)	(744000)
Interest Received	5034000	2101000
Repayment of Long Term Borrowings	-	(454000)
Proceeds from issue of Shares	-	5392000
Securities Premium Received	-	38283000
Share Issue Exp	-	(3425000)

Net cash used in financing activities (C)	2431000	41152000
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	1169000	(475000)
Opening Cash and cash equivalents	1768000	2244000
Closing Cash and cash equivalents	2892000	1768000

As per our Report of even date
FOR **A H J & ASSOCIATES**
Chartered Accountants




(Hiren C Sanghavi)
Partner
Membership No. 045472
Firm Registration No.151685W

For and on behalf of **AMIABLE LOGISTICS (INDIA) LTD**





Lalit Mange
Managing Director
(DIN: 00141353)

Kishor Mange
Director
(DIN: 07434537)



Faizan Ansari
Chief Financial Officer



Manali Duggal
Company Secretary

Date: 23-05-2024

Place: MUMBAI

AMIABLE LOGISTICS (INDIA) LTD. (CIN: L63090MH2002PLC138078)**A.Y. : - 2024 - 2025**

(Formerly known AMIABLE LOGISTICS (INDIA) PVT. LTD.)

01-04-2023 TO 31-03-2024

Amiable Logistics (India) Ltd. formerly known as Amiable Logistics (India) Private Limited provides services to Importers and Exporters for the smooth clearance of all kind of Imports and Exports by Air & Sea. The Company is a bridge between trade & government authority like Custom & DGFT. Company provides versatile services namely International Freight Forwarding, Customs Broker, Warehousing and Transportation services. Company is duly registered as Custom House Broker under Department of Revenue, Ministry of Finance and authorized to transact business as Custom Broker all over India by the Custom Office, Mumbai under Department of Revenue, Ministry of Finance.

The company incorporated under the provisions of the Companies Act,1956 and domiciled in India. The registered office of the company is at 322, 3rd floor, D- wing, Neelkanth Business park, Kiroli village, near bus depot, Vidyavihar, R - West, Mumbai city, Mumbai, Maharashtra, India, 400086. The company is a public limited company and is listed on SME Platform of National Stock Exchange of India Ltd. (NSE EMERGE).

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS**NOTE - 1****1 BASIS OF PREPARATION**

The Financial statement have been on historical cost basis and on the accounting principles of going concern in accordance with generally accepted accounting principles comprising of the mandatory Accounting Standards referred to in Section 133 of The Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and Guidance Notes issued by Institute of Chartered Accountants of India.

All the assets and liabilities have been classified as current and Non-current as per the Company's operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and time between acquisition of assets for processing and realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities

2 USE OF ESTIMATES

The preparation of Financial statement of the company is on conformity with Indian Generally Accepted Accounting principles require management to make estimates that affect the reported amount of assets and liabilities at the date of the Financial Statement and the reported amounts revenue and expenses, during the reporting period, although these estimates are based on management's best knowledge of current events and actions, actual results may ultimately differ from these estimates, which are recognized in the period in which the results are known/materialized.

3 FIXED ASSETS

Fixed assets are stated at cost. Cost inclusive taxes, duties, freight and other incidental expenses related to acquisition, improvements and installation of the assets.

4 DEPRECIATION

(i) Fixed Assets are shown at historical cost net of recoverable taxes inclusive of incidental expenses less accumulated depreciation.

(ii) Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated depreciation.

(iii) Depreciation on fixed assets is provided on W.D.V. basis at the rates prescribed under Companies

	Act, 2013. (iv) Depreciation on fixed assets sold during the year, is provided on pro-rata basis with reference to the date of addition/deletion.		
5	<u>INVENTORIES</u> No Inventories, Being Service Industry.		
6	<u>INVESTMENTS</u> Investments are stated at cost increased by interest due including all the incidental financial charges directly attributable to the cost of acquisition.		
7	<u>REVENUE RECOGNITION</u> (i) Commission is accounted for as and when the company's right to receive the same is established. (ii) Income from investment is recognized, as and when received.		
8	<u>BORROWING COST</u> Interest and other borrowing costs are recognised in the statement of profit and loss except borrowing cost that are directly attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets until the asset is first put to use, when substantially all the activities necessary to prepare such Inventory for its intended sale are complete.		
9	<u>TAXATION</u> Income tax expense will comprise of current tax and deferred charge or credit. Current tax is determined as the amount of tax payable in respect of taxable income for the year. Deferred Tax should be recognised to that extent only, subject to consideration of prudence in respect of deferred tax assets, or timing differences, being the differences between the taxable income and accounting income that originate in one year and are capable of reversal in one or more subsequent years, having tax consequences.		
10	<u>PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS</u> A provision is made based on reliable estimate when it is probable that an outflow or resources embodying economic benefits will be required to settle an obligation. Contingent liabilities, if material, are disclosed by way of notes to accounts. Contingent assets are not recognized or disclosed in the financial statement.		
11	<u>CONFIRMATION</u> Certain confirmation of balances from sundry Debtors, Loans and Advances, Deposits and Sundry Creditors, including Advances received from Customers are awaited and the account reconciliation of some parties, where confirmation have been received, are in progress. Adjustment for differences, if any, arising out of such confirmation/ reconciliation would be made in accounts on receipt of final agreed balances/ reconciliation.		
12	Miscellaneous expenditure are preliminary expenses amortized over the period of 5 year subject to faster write-off under AS-26.		
13	<u>CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO</u> Pursuant to rule 8 (3) of the Companies (Accounts) Rules, 2014, it is stated that the Company has no particulars to be furnished under the head Energy Conservation and Technology Absorption because it has carried on no manufacturing activity during the year under review. The operation of the Company are not power intensive. The Company is, however, taking every possible steps to conserve the energy wherever possible. It has imported no technology.		
	A) Licensed capacity & installed capacity are not applicable	N.A.	
	B) Expenditure in Foreign Currency	Nil	
	C) Earning in Foreign Currency	Nil	
14	Payment to Auditors : -	Current Year	Previous Year

	For Company Audit	1,30,000	15,000
	For Tax Audit	15000	15,000
		1,45,000	30,000
15	Managerial Remuneration paid to Directors :- Salaries	Current Year 27,36,984	Previous Year 40,52,000
16	RELATED PARTIES DISCLOSURE		
	<p>Related parties and transaction as specified in the Accounting Standard-18 on "Related party Disclosures" issued by ICAI has been identified and given below :</p> <p>1) Enterprises where Control Exists : NIL</p> <p>2) Other Related parties with whom Company had transaction :</p> <p>(a) key management personnel and their relatives :</p> <p>Lalit Mange (Managing Director) Mohan Nanda (Director) Kishor Mange (Director) Mukesh J. Kothari (Independent Director) Jaldeep R. Shah (Independent Director) Trupti R. Gada (Independent Director) Faizan Ahmed Ansari (Chief Financial Officer) Archana Agarwal (Company Secretary)</p> <p>Relatives :</p> <p>Nutan Mange - Wife of Mr. Lalit Mange Ami Mange- Daughter of Mr. Lalit Mange Urmi Mange- Daughter of Mr. Lalit Mange Shree Siddhi Enterprises- Proprietorship Company of Mr. Lalit Mange Ami Agro Farm- Proprietorship Company of Mr. Lalit Mange</p> <p>(b) Enterprises over which Key Management personnel and their relatives are able to exercise Significant Influence : Ami Housing Ltd.</p>		
	Nature of Transaction	Wholly Owned Subsidiary	Enterprises over which Key Management Personnel and their relatives are able to exercise significant influence
	Income :		Key Management Personnel and Their relatives
	Rent	Nil	Nil
	Interest	Nil	Nil
	Service	Nil	Nil
	Charges	Nil	Nil
	Sales		
	Commission		
	Expenses :		
	Interest	Nil	Nil
	Salary	Nil	3,80,992
	Rent	Nil	1,35,000

Lorry Hire	Nil	Nil	Nil
Charges	Nil	Nil	Nil
Purchases	Nil	Nil	36,00,000
Remuneration			26,97,000
Balance at the end of the year :	Nil	Nil	Nil
Debtors	Nil	Nil	Nil
Creditors	Nil	Nil	Nil
Loan Taken	Nil	Nil	Nil
Loan Given			Nil
Investments			Nil

NOTE – 19

TRADE AND OTHER RECEIVABLES

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk of the Industry and Country in which customers operate.

The Company's Management has established a credit policy under which each new customer is analysed individually for creditworthiness before the Company's standard payment and delivery terms and conditions are offered. The Company's review includes market check, industry feedback, past financials and external ratings, if they are available, and in some cases bank references.

In monitoring customer credit risk, customers are reviewed to their credit characteristics, including whether they are an individual or a legal entity, their geographic location, industry and existence of previous financial difficulties.

The gross carrying amount of trade receivable is Rs. 12909300.18 (Previous year) 19,693,377

Trade Receivables ageing schedule as at 31st March, 2024

Particulars	Outstanding for following periods from due date of payment				
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years
(i) Undisputed Trade receivables - considered good	9426488.55	620725.01	39051.36	26865.72	279616 9.54
(i) Undisputed Trade receivables - considered doubtful	NIL	NIL	NIL	NIL	NIL
(iii) Disputed trade receivables - considered good	NIL	NIL	NIL	NIL	NIL
(iv) Disputed trade receivables - considered doubtful	NIL	NIL	NIL	NIL	NIL
TOTAL	9426488.55	620725.01	39051.36	26865.72	279616 9.54

Trade Receivables ageing schedule as at 31st March, 2023

Particulars	Outstanding for following periods from due date of payment				
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years
(i) Undisputed Trade receivables - considered good	1,49,63,824	87,092	5,71,535	12,63,282	28,07,644
(i) Undisputed Trade receivables - considered doubtful	NIL	NIL	NIL	NIL	NIL
(iii) Disputed trade receivables - considered good	NIL	NIL	NIL	NIL	NIL
(iv) Disputed trade receivables - considered doubtful	NIL	NIL	NIL	NIL	NIL
TOTAL	1,49,63,824	87,092	5,71,535	12,63,282	28,07,644

NOTE - 20

Trade Payables ageing schedule : As at 31st March, 2024

Particulars	Outstanding for following periods from due date of payment			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
(i) MSME	NIL	NIL	NIL	NIL
(ii) Others	2445271.88	55377.32	NIL	345,935
(iii) Disputed dues- MSME	NIL	NIL	NIL	NIL
(iv) Disputed dues - Others	NIL	NIL	NIL	NIL
Total	2445271.88	55377.32	NIL	7,301,164

Trade Payables ageing schedule : As at 31st March, 2023

Particulars	Outstanding for following periods from due date of payment			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
(i) MSME	NIL	NIL	NIL	NIL
(ii) Others	54,87,093	14,68,136	NIL	3,45,935
(iii) Disputed dues- MSME	NIL	NIL	NIL	NIL
(iv) Disputed dues - Others	NIL	NIL	NIL	NIL
Total	54,87,093	14,68,136		3,45,935

NOTE - 21

MICRO AND MEDIUM SCALE BUSINESS ENTITIES

The Company has asked its Suppliers to furnish its MSME status details so as to facilitate the Company in classifying them as Micro, Small & Medium Enterprises (MSME's) but, due to lack of availability of any such information from its Suppliers, the Company is unable to state the the dues outstanding of any such information from its Suppliers, the Company is unable to state the dues outstanding. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act , is not expected to be material.

NOTE 22**RATIO**

The Company has asked its supplier to furnish its MSME status details so as to facilitate the Company in classifying them as Micro, Small & Medium Enterprises (MSME's) but, due to lack of availability of any such information from its suppliers, the Company is unable to state the dues outstanding of any such information from its suppliers, the Company is unable to state the dues outstanding.

Particulars	Measure	Current year Numerator	Current year Denominator	2023-2024	2022-2023	% of Variance	Reason For Change
Current Ratio (Current Assets / Current Liabilities)	Times	7,53,19,348.05	5,39,42,733.74	1.40	1.19	17.63	NA
Debt-Equity Ratio (Total Debt(include s lease liabilities)/ Shareholder' s Equity)	Times	5,43,62,035.65	8,23,15,726.66	0.66	0.76	-12.93	NA
Debt-Service Coverage Ratio Earnings available for debt service/Debt Services)	Times	2,13,10,090.52	2,03,87,363.99	1.05	0.58	79.86	Decrease in Debt has improved Ratio
Return on Equity Ratio Net Profits after taxes/ Average Shareholder' s Equity)(in %)	Percentage	1,34,06,100.12	7,56,12,676.60	17.73	86.27	-79.45	Increase in Equity base decreased the ratio
Inventory Turnover	Times	NA	NA	NA	NA	NA	Company is service

Ratio (Net Sales/ Average Inventory)							industry and does not deal with Inventory
Trade Receivable Turnover ratio Net Sales/ Average Trade Receivables)	Times	24,40,22,457.29	1,63,01,338.81	14.97	10.80	38.61	Decrease in Trade receivable improved the Ratio
Trade Payables turnover ratio (Net Credit Purchase/ Average Trade Payable)	Times	NA	NA	NA	NA	NA	Company is service industry and does not deal with Inventory
Net Capital Turnover Ratio Net Sales/Average Working Capital)	Times	24,40,22,457.29	1,65,86,307.16	14.71	24.98	-41.10	Increase in Working Capital base decreased the ratio
Net Profit Ratio (Profit After Tax/Net Sales)(in %)	Percentage	1,34,06,100.12	24,40,22,457.29	5.49%	3.67%	49.69	Increase in the profit improved the ratio
Return on Capital Employed (Earnings Before Interest & Taxes/Average Capital Employed)(in %)	Percentage	2,13,10,090.52	7,56,12,676.60	28.18%	87.25%	-67.70	Increase in Equity base decreased the ratio

Return on investment (Profit After Tax/Total Equity)(in %)	Percentage	1,34,06,100.12	8,23,15,726.66	16.29 %	15.70 %	3.73	NA

As per our Report of even date
FOR **A H J & ASSOCIATES**
Chartered Accountants



(Hiren C Sanghavi)
Partner

Membership No. 045472

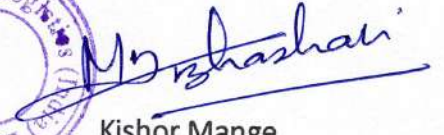
Firm Registration No.151685W



For and on behalf of **AMIABLE LOGISTICS (INDIA) LTD**



Lalit Mange
Managing Director
(DIN: 00141353)

Kishor Mange
Director
(DIN: 07434537)



Faizan Ansari
Chief Financial Officer



Manali Duggal
Company Secretary

Date: 23-05-2024

Place: Mumbai

AMIABLE LOGISTICS (INDIA) LTD. (CIN: L63090MH2002PLC138078)**A.Y. : - 2024 - 2025**

(Formerly known AMIABLE LOGISTICS (INDIA) PVT. LTD.)

01-04-2023 TO 31-03-2024

Schedules annexed to and forming part of the Balance Sheet as on 31st March, 2024.**NOTE - 2**

SHARE CAPITAL	AS AT 31-03-2024		AS AT 31-03-2023	
	In Numbers	Amount	In Numbers	Amount
A) AUTHORISED CAPITAL				
EQUITY SHARES OF RS.10/- EACH	1,850,000	18,500,000	1,850,000	18,500,000
TOTAL	1,850,000	18,500,000	1,850,000	18,500,000
B) ISSUED , SUBSCRIBED & PAID UP				
EQUITY SHARES OF RS.10/-EACH	1,748,200	17,482,000	17,482,000	17,482,000
TOTAL	1,748,200	17,482,000	17,482,000	17,482,000
EQUITY SHARES OF RS.10/- EACH WITH VOTING RIGHTS	NO. OF SHARES	AMOUNT (RS.)	NO. OF SHARES	AMOUNT (RS.)
BALANCE AT THE BEGINNING OF THE YEAR	1,748,200	1,748,200	1,209,000	12,090,000
SHARES ISSUED DURING THE YEAR	-	-	539,200	5,392,000
SHARES BOUGHT BACK DURING THE YEAR	NIL	NIL	NIL	NIL
BALANCE AT THE END OF THE YEAR	1,748,200	17,482,000	1,748,200	17,482,000

Note 2.1: The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holder of equity share will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts.

However, no such preferential amount exists currently. The distribution will be in proportion to the number of equity shares held by the shareholders. None of the above shares are reserved for issue against contract / commitments for sale of share or disinvestment.

Note 2.2 : FRESH ISSUE OR BUYBACK OF SHARES DURING THE YEAR.

There was no Fresh issue or buyback of shares during the year.

Public Issue: There was a Public issue where Company issued 5,39,200 equity shares of Rs. 10/- each for cash at Rs. 81/- per share aggregating to Rs. 436.75 Lakhs during the year under review through Initial Public Offer (IPO). The approval for IPO was sought from the shareholders of the Company at their meeting held on 19th August, 2022.

Note 2.3 : Aggregate number of Bonus share issued

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021	As at March 31, 2020

Equity shares allotted as fully paid bonus share by capitalization of retained earning	-	1,007,500	1,007,500	-	-
--	---	-----------	-----------	---	---

SHARES HELD BY SHAREHOLDERS HOLDING MORE THAN 5 PERCENT SHARES IN THE COMPANY

<u>PARTICULARS</u>	<u>NO. OF SHARES</u>	<u>%AGE OF OF HOLDING</u>	<u>NO. OF SHARES</u>	<u>%AGE OF HOLDING</u>
LALIT L. MANGE	428,952	35.20%	428,952	24.54%
URMI LALIT MANGE	3,93,200	32.27%	390,000	22.31%
AMI LALIT MANGE	3,96,400	32.53%	390,000	22.31%
TOTAL	12,18,552	100.00%	1,208,952	69.16%

DETAILS OF SHARES HELD BY PROMOTERS IN THE COMPANY

<u>PARTICULARS</u>	<u>As at 31st March, 2023</u>		<u>As at 31st March, 2022</u>	
	<u>NO. OF SHARES</u>	<u>%AGE OF OF HOLDING</u>	<u>%AGE OF OF HOLDING</u>	
LALIT L. MANGE	428,952	35.20%	428,952	24.54%
TOTAL	428,952	35.20%	428,952	24.54%

NOTE - 3

RESERVES & SURPLUS

PROFIT & LOSS ACCOUNT

OPENING BALANCE

1,65,69,728

5,329,439

ADD : PROFIT/LOSS OF THE YEAR

1,34,06,100

10,822,121

ADD : TAX ADJUSTMENT

NIL

418,167

LESS : BONUS SHARES ISSUED

NIL

NIL

DURING THE PERIOD

TOTAL

2,99,75,828

1,65,69,728

RESERVES & SURPLUS

SHARE PREMIUM ACCOUNT

OPENING BALANCE

3,48,57,899

-

ADD : SHARE PREMIUM COLLECTED

-

38,283,200

DURING THE YEAR

Less : SHARE ISSUE EXP

-

(3,425,301)

TOTAL

3,48,57,899

3,48,57,899

NOTE - 4

OTHER CURRENT LIABILITIES

STATUTORY DUES

-

-

GST PAYABLE

72,536

TOTAL

72,536

-

NOTE – 5		
CURRENT LIABILITIES		
TRADE PAYABLES		
SUNDRY CREDITORS	-	-
SUNDRY CREDITORS FOR EXPENSES (REFER SCHUDULE - 2)	20,46,621	7,071,851
ADVANCE FROM DEBTORS (REFER SCHUDULE - 3)	2,59,82,212	11,272,426
TOTAL (A)	2,80,28,833	1,8,344,277
Note 5.1 :		
Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. Since no intimation has been received from the supplier regarding their status under the said Act as at 31 st March 2024, disclosures relating to amounts unpaid as at the year end, if any, have not been furnished. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material.		
NOTE – 6		
PROVISIONS		
PROVISION FOR TAXATION	54,54,000	4,740,000
TOTAL (B)	54,54,000	4,740,000
TOTAL CURRENT LIABILITIES (A+B)	54,54,000	23,084,277
NOTE – 7		
SHORT-TERM BORROWINGS		
BANK OVERDRAFT (SECURED AGAINST FIXED DEPOSITS)	2,03,87,364	28,563,681
TOTAL	2,03,87,364	28,563,681

NOTE - 8				
NON - CURRENT ASSETS				
PROPERTY, PLANT AND EQUIPMENT				
		<u>COST OF ASSETS</u>	<u>PROVISION FOR DEPRECIATION</u>	

Nature of Assets	Dep	Openin	Additio	Total	Openin	During	Total	WDV as	WDV
		g	ns		g	the		on	as on
		Balance	(Delitio ns)		Balance	year		31-03-2024	31-03-2023
Air-Condition	0.1391	230,300		230,300	1,89,785	5,636	1,95,421	34,879	40,515
Bio-Metric Mac.	0.1391	11,813		11,813	8,294	490	8,784	3,029	3,519
Car	0.2589	5,187,091		5,187,091	41,51,173	2,68,199	44,19,372	7,67,719	1,035,918
Computer	0.4000	100,858		100,858	98,861	799	99,660	1,198	1,997
Furniture	0.1810	773,469		773,469	7,25,098	8,755	7,33,853	39,616	48,371
Goodwill	NIL	400,000		400,000	-	-	-	400,000	400,000
Lorry	0.1391	2,32,12,026	12,01,091	2,44,13,117	79,39,707	47,84,918	1,27,24,625	1,16,88,492	15,272,320
Equipment	0.1391	535,613		535,613	4,75,231	8,399	4,83,630	51,983	60,382
Vehicle	0.2589	8,78,238		878,238	2,61,595	1,59,649	4,21,244	4,56,994	616,643
Office Premise	0.0487	-	38,52,000			40,477	40,477	38,11,523	
TOTAL		3,13,29,409	50,53,091	3,63,82,499	1,38,49,744	52,77,323	1,91,27,067	1,72,55,432	3,462,513

NOTE - 10

NON-CURRENT INVESTEMENTS

F.D. WITH THE BHARAT CO-OP. BK. LTD.	30,000	30,000
F.D. WITH INDUSIND BANK	-	-
F.D. WITH ICICI BANK	5,42,630	506,232
F.D. WITH ICICI BANK (00520)	4,33,33,826	40,650,777
NATIONAL SAVING CERTIFICATE	25,000	25,000
SHARES OF BHARAT CO-OP BANK LTD.	99,750	99,750
TOTAL (A)	4,40,31,206	41,311,759

NOTE - 11

<u>TRADE RECEIVABLES</u>		
OTHERS	1,29,09,300	19,693,377
TOTAL (B)	1,29,09,300	19,693,377
NOTE – 12		
<u>CASH AND CASH EQUIVALENTS</u>		
CASH IN HAND	9,86,159	1,288,908
THE BHARAT CO-OP BANK LTD.	1,22,935	(181,686)
INDUSIND BANK A./C	-	-
UNION BANK OF INDIA	17,83,161	661,027
TOTAL (C)	28,92,255	1,768,248
NOTE – 9		
<u>OTHER NON-CURRENT ASSETS</u>		
CUSTOM DEPOSIT A/C	-	500,000
DEPOSIT (DISEL)	-	100,000
DEPOSIT FOR BHIWANID GODOWN	25,500	25,500
DEPOSIT MUNDRA (RENT)	15,000	15,000
DEPOSIT MUNDRA (SAURASHTRA RENT)	21,276	
NSE - SECURITY DEPOSIT	-	436,752
NSDL SECURITY DEPOSIT	10,000	
TOTAL (D)	71,776	1,077,252
NOTE – 13		
<u>SHORT - TERM LOANS AND ADVANCES</u>		
<u>BALANCE WITH GOVERNMENT</u>		
<u>AUTHORITIES (UNSECURED,</u>		
<u>CONSIDERED GOOD)</u>		
ADVANCE INCOME TAX	35,00,000	2,360,000
T.D.S. A.Y. 2014 - 2015	245,846	245,846
T.D.S. A.Y. 2017 - 2018	847,610	847,610
T.D.S. A.Y. 2018 - 2019	-	-
T.D.S. A.Y. 2019 – 2020	-	-
T.D.S. A.Y. 2020 – 2021	576,786	576,786
T.D.S. A.Y. 2021 – 2022	-	-
T.D.S. A.Y. 2022 – 2023	-	-
T.D.S. A.Y. 2023 – 2024	-	16,65,301

T.D.S. A.Y. 2024 – 2025	23,36,364	
G.S.T. C/F		18,24,535
T.C.S. A.Y. 2020-2021	-	16,780
T.C.S. A.Y. 2023-2024	-	116,000
T.C.S. A.Y. 2024-2025	15,374	
MAT CREDIT		899,004
<u>OTHERS ADVANCES AND DEPOSITS</u>		
BPT DEPOSIT	87,645	-
DEPOSIT WITH JNPT FOR OFFICE PREMISES	-	62,782
SECURITY DEPOSIT - S/LINE	-	-
EMPLOYEES LOAN ACCOUNT	14,33,450	1,166,364
I.T. INTEGRATED SOLUTIONS LTD.	28,000	73,882
ITISL TECHNOLOGIES PVT. LTD.	-	200,995
L.I.C. – EMPLOYEES	-	267,177
PREPAID EXPENSES	-	-
LALIT MANGE	2,51,06,676	5,747,051
AMI HOUSING LTD.	-	-
ANAGHA AJIT VAGAL	2,52,45,241	23,430,841
ADVANCE TO TRANSPORTERS		94,650
		107,092
TOTAL (E)	5,94,22,992	39,702,697
NOTE – 14		
<u>OTHER CURRENT ASSET</u>		
<u>MISCELLANEOUS EXPENDITURE</u>		
OPENING BALANCE	1,42,200	189,600
ADD : INCURRED DURING THE YEAR	-	-
LESS : AMOUNT WRITTEN OFF	47,400	47,400
TOTAL (F)	94,800	142,200
TOTAL CURRENT ASSETS (A+B+C+D+E+F)	11,94,22,330	103,695,533
Schedules annexed to and forming part of the Profit & Loss Account for the year ended on 31st March, 2024		
NOTE – 15		
<u>OPERATING INCOME</u>		
AGENCY & FORWARDING INCOME	6,85,68,427	76,294,988
FREIGHT CHARGES RECD.	7,57,32,775	94,317,846
TRANSPORT CHARGES RECD.	3,34,49,912	41,768,268

WAREHOUSE CHARGES RECD.	6,62,71,343	82,244,328
TOTAL	24,40,22,457	294,625,431
NOTE – 16		
<u>OTHER INCOME</u>		
COMMISSION INCOME	33,18,761	4,143,051
INTEREST INCOME	50,34,431	2,100,790
PROFESSIONAL CHARGES RECD.	33,97,762	1,036,915
SUNDRY BALANCES WR. OFF	1,16,571	-
TOTAL	1,18,67,525	7,280,756
NOTE – 17		
<u>OPERATING EXPENSES</u>		
AGENCY & FORWARDING EXPENSES	2,62,40,451	27,172,232
EXPORT EXPENSES	-	-
FREIGHT CHARGES	8,92,27,219	119,2271,155
TRANSPORT CHARGES	1,87,32,940	28,342,441
WAREHOUSE CHARGES EXP	6,36,43,491	82,857,967
TOTAL	19,78,44,100	257,643,794
NOTE – 18		
<u>ADMINISTRATIVE AND OTHER EXPENSES</u>		
BANK CHARGES	2,11,141	339,423
COURIER CHARGES	80,718	27,397
DIRECTORS REMUNERATION	30,83,800	1,200,000
DISCOUNT&AMOUNT W/OFF	4,45,679	(342)
DRIVERS SALARY	11,64,544	732,213
ELECTRICITY EXPS.	1,57,771	129,09
EMPLOYER'S CONTRIBUTION FOR P.F.	3,25,134	131,287
EMPLOYER'S CONTRIBUTION FOR E.S.I.C.	88,827	84,901
EMPLOYEE INSAURANCE	2,03,238	189,359
ENTERTAINMENT EXPENSES	1,75,394	159,519
INTEREST ON T.D.S.	7,13,735	1,181,542
LORRY EXPENSES	16,52,281	334,211
LORRY INSURANCE	5,62,149	1,453,690
LORRY REPAIRS & MAINTAINANCE	14,27,762	
MEMBERSHIP &SUBSCRIPTION EXPENSE	22,000	
OFFICE EXPENSES	33,60,886	2,516,362
PARKING CHARGES	68,882	61,955
PETROL/DIESEL EXPENSES	50,23,416	3,524,225

PRINTING & STATIONERY	2,23,356	237,389
PROFESSIONAL FEES	14,51,256	1,646,367
R.T.O.TAX/FINES	4,64,475	557,766
R.O.C. FEES PAID	-	-
RENT PAID	13,26,105	1,284,394
REPAIRS & MAINTENANCE EXP.	2,41,811	383,066
SCARP OF F.A.	-	-
TELEPHONE EXPS.	1,77,070	128,085
TOLL CHARGES	(640)	-
TRAVELLING EXPENSES	3,66,172	394,578
TRUCK HIRE CHARGES		110,000
TEA & REFRESHMENTS	19,517	76,720
TOTAL	2,30,36,478	11,816,372
NOTE - 19		
<u>EMPLOYMENT EXPESNES</u>		
SALARY & BONUS	81,38,052	9,523,328
BONUS TO STAFF	2,83,938	285,738
TOTAL	84,21,990	9,809,066
NOTE - 20		
<u>INTEREST</u>		
BANK INTEREST	26,02,953	731,726
INT. ON CAR LOAN	-	12,444
TOTAL	26,02,953	744,170

As per our Report of even date
FOR **A H J & ASSOCIATES**
Chartered Accountants



(Hiren C Sanghavi)
Partner

Membership No. 045472

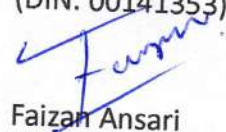
Firm Registration No.151685W



For and on behalf of **AMIABLE LOGISTICS (INDIA) LTD**



Lalit Mange
Managing Director
(DIN: 00141353)



Faizan Ansari
Chief Financial Officer





Kishor Mange
Director

(DIN: 07434537)



Manali Duggal
Company Secretary

Date: 23-05-2024

Place: Mumbai