

STATUTORY AUDIT REPORT

[UNDER THE COMPANIES ACT, 2013]

FOR THE FINANCIAL YEAR 2019-2020

Name of the Assessee : Jayant Logistics Private Limited

Address : Ward A/4, S. No.416
Satta Bazar, Grain Market
Jamnagar

PAN : AACCI4018Q

Status : Private Limited Company

Financial Year : 2019-2020

Assessment Year : 2020-2021

AUDITORS

VINAYAK KOTHARI & ASSOCIATES

CHARTERED ACCOUNTANTS

“AKSHAT HOUSE” 1ST FLOOR

PLOT NO. 220, SECTOR 1/A

GANDHIDHAM (GUJARAT)

Jayant Logistics Private Limited

CIN-U63020GJ2010PTC061181

NOTICE

Notice is hereby given that the Annual General Meeting of the Members of **M/S Jayant Logistics Private Limited, Jamnagar** will held on 30.09.2020 at 5.00 P.M. at the Registered office of the company to transact the following business:

ORDINARY BUSINESS :

A. To Receive, Consider and Adopt the Audited Financial Statement of the Company for the year ended 31st March, 2020, and the Reports of the Directors and Auditors thereon.

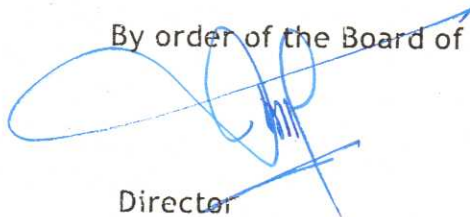
B. Appointment of Auditors:

To consider and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, as amended from time to time, **M/s Vinayak Kothari & Associates**, Chartered Accountants, be and are hereby re-appointed as Statutory Auditors of the Company, to hold office from the conclusion of This Annual General Meeting until the conclusion of the next Annual General Meeting of the Company, subject to ratification of the appointment by the Members of the Company at every Annual General Meeting as per the provisions of the Companies Act, 2013, on such remuneration as may be agreed upon between the Board of Directors or any Committee thereof and the Statutory Auditors, in addition to the reimbursement of service tax and actual out of pocket expenses incurred in relation with the audit of accounts of the Company.

Date : - 28.07.2020

By order of the Board of Directors



Director
Vinay Tripathi
DIN: 02344536

Jayant Logistics Private Limited

CIN-U63020GJ2010PTC061181

Directors Report to the Share Holders.

The Member,

Jayant Logistics Private Limited

The directors of your company are pleased to present the Annual Report of the company for the financial year ending on 31st March, 2020.

1. Financial Results:

The company's financial performance for the year ended under review along with previous year is given hereunder:

Particulars	For the year ended 31-Mar- 2020	For the year ended 31-Mar- 2019
Total Income	5,71,68,420	4,19,68,585
Total Expense	5,55,32,607	4,09,61,283
Profit before Tax	16,35,813	10,07,302
Add : Depreciation (Including Amortized Exp.)	69,258	76,885
Cash Profit	17,05,071	10,84,187
Less : Provision for Tax	4,31,000	2,70,000
Less : Deferred Tax Liability	-	-
Add : Deferred Tax Assets	2,174	-
Profit After Tax	12,76,245	8,14,187
Less : Depreciation	69,258	76,885
Profit Transferred to Reserve & Surplus	12,06,987	7,37,302

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2. Dividend:

To plough back the profits into business activities, no dividend is recommended for the financial year 2019-2020.

3. Transfer of Unclaimed Dividend to Investor Education and Protection Fund:

Since there was no unpaid / unclaimed dividend declared and paid last year, the provisions section 125(2) of the companies Act, 2013 do not apply.

4. Results of the business operation and state of company's affairs:

During the year under review, the company has achieved turnover of Rs. 5,70,86,669 /- and the company has earned net profit/(net loss) after tax during the year at Rs. 12,06,987/- as against the net loss of Rs. 7,37,302/- in the previous year.

5. Material Changes and commitment if any affecting the financial position of the company occurred between the ends of financial year to which this financial statement related on the date of the report.

No material change and commitment affecting the financial position of the company occurred between the ends of financial year to which this financial statement related on the date of the report.

6. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings And Outgo

A. Conservation of Energy, Technology Absorption

The particulars required under the provisions of section 134(3)(m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been

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furnished considering the nature of activities undertaken by the company during the year under review.

B. Foreign Exchange Earnings and Outgo

Earnings	Rs. Nil
Outgo	Rs. Nil

7. Statement Concerning Development and Implementation of Risk Management Policy of the Company

The company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

8. Details of Policy Developed And Implemented by the company on its Corporate Social Responsibility Initiatives

The company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

9. Particulars of Loans, Guarantees or Investments made under section 186 of the Companies Act, 2013

There were no loans, guarantees or investments made by the company under section 186 of the Companies Act, 2013 during the year under review and hence the said provisions are not applicable.

10. Particulars of Contracts or Arrangements made with Related Parties

During the year, company has not entered into contract or arrangements with related parties defined under section 188 of the Companies Act, 2013.

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11. Explanation or Comments on qualification, Reservations or Adverse Remarks or disclaimers made by the Auditors and the practicing company secretary in their reports

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report are not applicable to the company.

12. Company's Policy Relating to directors appointment, payment of remuneration and discharge of their duties

The provisions of section 178(1) relating to constitution of nomination and remuneration committee are not applicable to the company and hence the company has not devised any policy relating to appointment of director, payment of managerial remuneration, directors qualification, positive attributes, independence of directors and other related matters as provided under section 178(3) of the companies act 2013.

13. Particulars of Employees:

Pursuant to the companies (appointment and remuneration of managerial personnel) rules 2014. Read with companies (appointment and remuneration of managerial personnel) Amendment rules 2016, no employee is eligible and hence their details are not attached.

14. Annual Return:

The extracts of Annual Return pursuant to the provisions of section 92 read with Rule 12 of the companies (Management and administration) Rules, 2014 is attached to this report.

15. Number of Board Meeting Conducted during the year under review

The company had 07 Board meeting during the financial year under review.

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16. Directors Responsibility Statement

In accordance with the provisions of section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility statement:-

- (a) In preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for the period.
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The director had prepared the annual accounts on a going concern basis; and
- (e) Internal financial control means the policies and procedures adopted by the company 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.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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17. Disclosure about cost audit

The provision of maintenance of cost audit records and filing the same is not applicable to the company.

18. Subsidiaries, Joint Ventures and Associate Companies

The company has no Associate Company, subsidiary or Joint Venture.

19. Deposits

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

20. Directors

There was no director who got re-elected/ re-appointed during the year under review.

21. Declaration of Independent Directors

The provisions of section 149 pertaining to the appointment of Independent Directors do not apply to our company.

22. Statutory Auditors

Your Board of Director request that the appointment of **Vinayak Kothari& Associates Chartered Accountants**, the company's Auditors needs to be ratified at the annual general meeting and being eligible offers themselves for re-appointment. The company has received a certificate from the auditors to the effect that their re-appointment if made, would be in accordance with the provisions of section 141 of the Companies Act, 2013.

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23. Disclosure of Composition of Audit Committee and Providing Vigil Mechanism.

The provisions of section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meeting of the Board and its powers) Rules, 2013 is not applicable to the company.

24. Significant and material passed by the regulators or courts or tribunals impacting the going concern status and companies operation in future

No significant or material order was passed by any regulators or courts or tribunals which impact the going concern status and company's operation in future.

25. Shares

a. Buy Back of Securities

The company has not brought back any its securities during the year under review.

b. Sweat Equity

The company has not issued any Sweat Equity Shares during the year under review.

c. Bonus Shares

No Bonus shares were issued during the year under review.

d. Employee Stock Option Plan

The company has not provided any Stock Option Scheme to the employees.

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26. Acknowledgement

The Board would like to place on record, its appreciation to all employees at all level for their dedicated efforts.

Your director also wish to place on record their appreciation and acknowledge with gratitude for support and co-operation extended by various government authorities, clients and bankers from time to time to look forward to their continue support.

For and On Behalf of the Board

A handwritten signature in blue ink, consisting of a large loop and a cross-like shape, written over the printed name of the Chairman.

Chairman

Vinay Tripathi

DIN: 02344536

Date: 28.07.2020



VINAYAK KOTHARI & ASSOCIATES
CHARTERED ACCOUNTANTS

Independent Auditor's Report

To the Members of

JAYANT LOGISTICS PRIVATE LIMITED

Report on the Financial Statements : -

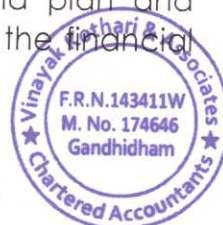
We have audited the accompanying financial statements of **JAYANT LOGISTICS PRIVATE LIMITED** which comprise the Balance Sheet as at March 31, 2020, and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements :-

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility : -

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.





VINAYAK KOTHARI & ASSOCIATES

CHARTERED ACCOUNTANTS

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion : -

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2020
- b) in the case of the Profit and Loss Account, of the profit/ loss for the year ended on that date.

Report on Other Legal and Regulatory Requirements : -

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, **is not applicable to your company.**
2. As required by section 143(3) of the Act, we further report that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;



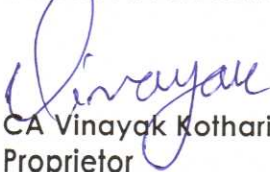


VINAYAK KOTHARI & ASSOCIATES

CHARTERED ACCOUNTANTS

- b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d) in our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014
- e) on the basis of written representations received from the directors as on March 31, 2020, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020, from being appointed as a director in terms of Section 164(2) of the Act
- f) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
 - iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

For Vinayak Kothari & Associates
Chartered Accountants


CA Vinayak Kothari
Proprietor

M.No. 174646

FRN : 143411W

Place : Gandhidham

Date : 28.07.2020

Jayant Logistics Private Limited

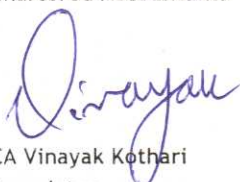
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Balance Sheet As On 31st March, 2020

Particulars	Sch. No.	Figures as at 31 March 2020	Figures as at 31 March 2019
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	113,330	100,000
(b) Reserves and Surplus	2	2,045,136	803,932
(c) Money received against share warrants		-	-
(2) Share Application money pending allotment		-	-
(3) Non-Current Liabilities			
(a) Long-Term Borrowings	3	2,370,000	2,370,000
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions		-	-
(4) Current Liabilities			
(a) Short-Term Borrowings		-	-
(b) Trade Payables	4	8,471,177	8,619,160
(c) Other Current Liabilities	5	80,852	-
(d) Short-Term Provisions	6	600,654	480,808
Total Equity & Liabilities		13,681,148	12,373,900
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets	7		
(i) Gross Block		542,486	613,817
(ii) Depreciation		69,258	83,621
(iii) Net Block		473,228	530,197
(b) Non-current investments		2,174	-
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances		-	-
(e) Other non-current assets		-	-
(2) Current Assets			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables	8	8,394,548	7,766,533
(d) Cash and cash equivalents	9	1,273,624	1,321,281
(e) Short-term loans and advances	10	3,431,907	2,599,702
(f) Other current assets	11	105,666	156,186
Total Assets		13,681,148	12,373,900
NOTES TO ACCOUNTS	18		

Schedules referred to above and notes attached there to form an integral part of Balance Sheet
This is the Balance Sheet referred to in our Report of even date.

For Vinayak Kothari & Associates
Chartered Accountants



CA Vinayak Kothari
Proprietor
M. No. 174646
FRN No. 143411W
Place: Gandhidham
Date : 28.07.2020

For Jayant Logistics Private Limited



Director
Vinay Tripathi
DIN: 02344536

Director
Prashant Patel
DIN: 02811616

Jayant Logistics Private Limited

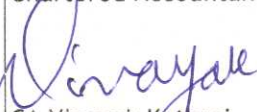
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Profit & Loss Statement For The Period Ended On 31st March 2020

Sr. No	Particulars	Sch. No.	Figures for the current reporting period	Figures for the previous reporting period
I	Revenue from operations	12	57,086,669	41,872,885
II	Other Income	13	81,751	95,700
III	III. Total Revenue (I + II)		57,168,420	41,968,585
IV	Expenses:			
	Direct Expenses	14	53,211,073	39,584,978
	Employee Benefit Expense	15	1,519,960	943,410
	Financial Costs		-	-
	Depreciation And Amortization Costs	16	69,258	76,885
	Other Administrative Expenses	17	732,317	356,010
	Total Expenses (IV)		55,532,607	40,961,283
V	Profit before exceptional and extraordinary items and tax	(III - IV)	1,635,813	1,007,302
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax (V - VI)		1,635,813	1,007,302
VIII	Extraordinary Items		-	-
IX	Profit before tax (VII - VIII)		1,635,813	1,007,302
X	Tax expense:			
	(1) Current tax		431,000	270,000
	(2) Deferred tax		2,174	-
	(3) MAT Credit entitlement		-	-
XI	Profit(Loss) from the period from continuing operations	(IX-X)	1,206,987	737,302
XII	Profit/(Loss) from discontinuing operations		-	-
XIII	Tax expense of discounting operations		-	-
XIV	Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV	Profit/(Loss) for the period (XI + XIV)		1,206,987	737,302
XVI	Earning per equity share:			
	(1) Basic		106.50	73.73
	(2) Diluted			

Schedules referred to above and notes attached there to form an integral part of Profit & Loss Statement
This is the Profit & Loss Statement referred to in our Report of even date.

For Vinayak Kothari & Associates
Chartered Accountants



CA Vinayak Kothari
Proprietor
M. No. 174646
FRN No. 143411W
Place: Gandhidham
Date : 28.07.2020

For Jayant Logistics Private Limited



Director
Vinay Tripathi
DIN: 02344536

Director
Prashant Patel
DIN: 02811616

Jayant Logistics Private Limited

Cash Flow Statements for the year ended March 31, 2020

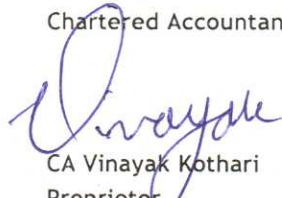
(All amounts are in Indian Rupees, unless otherwise stated)

	Year ended March 31, 2020	Year ended March 31, 2019
A. Cash flows from operating activities		
Profit before tax	1,635,813	1,007,302
Non-cash adjustment to reconcile profit before tax to		
Depreciation	69,258	76,885
Tax & other adjustments	34,217	-1,369,150
Interest expense	-	-
Interest income	50,731	(44,932)
Provision for Taxation	(431,000)	-
Operating profit before working capital changes	1,359,019	(329,895)
Adjustments for changes in working capital :		
(Increase) / Decrease in trade receivables	(628,015)	(6,545,579)
(Increase) / Decrease in inventories	-	-
(Increase) / Decrease in short-term loans and advances	(832,204)	(2,664,108)
Increase / (Decrease) In other current assets	50,520	(2,618)
Increase / (Decrease) In other current liabilities	80,852	-
Increase / (Decrease) In trade payables	(147,983)	8,316,952
Increase / (Decrease) In short-term provisions	119,845	99,623
Cash generated from/(used in) operations	2,033	(1,125,625)
Direct taxes paid, net	-	-
Net cash from / (used in) operating activities	2,033	(1,125,625)
B. Cash flows from investing activities		
Purchase of fixed assets (including Capital work in progress)	(12,289)	(57,886)
(Increase) / Decrease In long-term loans & advances	-	-
Interest received	(50,731)	44,932
Net cash from / (used in) investing activities	(63,020)	(12,954)
C. Cash flows from financing activities		
Proceeds from issue of share capital	13,330	-
Net increase/(decrease) in borrowings	-	(3,550,000)
Interest paid	-	-
Net cash from / (used in) financing activities	13,330	(3,550,000)
I. Net Increase in cash and cash equivalents	(47,657)	(4,688,579)
II. Cash and cash equivalents at the beginning of period	1,321,281	6,009,860
III. Cash and cash equivalents at the end of period	1,273,624	1,321,281

1. The accompanying notes are an integral part of this statement.

As per our report of even date

For Vinayak Kothari & Associates
Chartered Accountants


CA Vinayak Kothari
Proprietor
M. No. 174646
FRN No. 143411W
Place: Gandhidham
Date : 28.07.2020

For Jayant Logistics Private Limited


Director
Vinay Tripathi
DIN: 02344536

Director
Prashant Patel
DIN: 02811616

Jayant Logistics Private Limited

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Schedules Forming Integral Part of the Balance Sheet as at 31st March, 2020

Schedule : 1 Share Capital

Sr. No	Particulars	Current Year	PreviousYear
1	<u>AUTHORIZED CAPITAL</u>		
	1000000 Equity shares of Rs. 10/- Each (Previous Year 1000000 Equity Shares)	10,000,000	10,000,000
		10,000,000	10,000,000
2	<u>ISSUED , SUBSCRIBED & PAID UP CAPITAL</u> <i>To the Subscribers of the Memorandum</i>		
	11333 Equity Shares of Rs. 10/- Each Fully Paid- Up [P.Y. - 10000]	113,330	100,000
	Total	113,330	100,000

1.1	The company has only one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share. The dividend proposed by the Board of Directors is subject to the approval of shareholders, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion of their shareholding.				
Sr. No	Particulars	Current Year		PreviousYear	
1.2	Equity Shareholding more than 5% of Issued, Subscribed and Fully Paid up.	Number of Shares	%	Number of Shares	%
1	Prashant Patel	4,533	40.00	3,200	32.00
2	Accuracy Shipping Limited	6,800	60.00	6,800	68.00
	Total	11,333	100.00	10,000	100.00

Jayant Logistics Private Limited

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Schedules Forming Integral Part of the Balance Sheet as at 31st March, 2020

Schedule : 2 Reserve & Surplus

Sr. No	Particulars	Current Year	Previous Year
1	Surplus (Profit & Loss Account)		
2	Balance brought forward from previous year	803,932	1,435,779
	Add: Profit for the period	1,206,987	737,302
	Add: Prior period adjustments	34,217	(1,369,150)
	Total	2,045,136	803,932

Schedule : 3 Long Term Borrowings

Sr. No	Particulars	Current Year	Previous Year
	<u>Long Term Borrowings</u>		
	From Directors & Associate Concerns	2,370,000	2,370,000
	Total	2,370,000	2,370,000

Schedule : 4 Trades Payable

Sr. No	Particulars	Current Year	Previous Year
1	Trade Payables	8,471,177	8,619,160
	Total	8,471,177	8,619,160

Schedule : 5 Other Current Liabilities

Sr. No	Particulars	Current Year	Previous Year
1	Advances from Customers	80,852	-
	Total	80,852	-

Schedule : 6 Short Term Provisions

Sr. No	Particulars	Current Year	Previous Year
1	Audit Fees Payable	5,000	5,000
2	Expenses Payable	89,425	75,375
3	TDS Payable	75,229	130,434
4	Provision for Income Tax	431,000	270,000
	Total	600,654	480,808



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Schedule : 7 Fixed Assets



Jayant Logistics Private Limited

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Schedules Forming Integral Part of the Balance Sheet as at 31st March, 2020

Schedule : 8 Trade Recievables

Sr. No	Particulars	Current Year	Previous Year
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :		
	Others	8,394,548	7,766,533
	c) Doubtful	-	-
	Total	8,394,548	7,766,533

Schedule : 9 Cash & Cash Equivalent

Sr. No	Particulars	Current Year	Previous Year
1	Cash-in-Hand		
	Cash Balance	25,107	14,640
	Sub Total (A)	25,107	14,640
2	Bank Balance		
	Union Bank Of India	8,553	9,913
	Axis Bank	400,062	466,700
	Axis Bank - EEFC A/c	172,551	205,923
	Fixed Deposit	667,351	624,105
	Sub Total (B)	1,248,517	1,306,641
3	Cheques on Hand		
	(C)	-	-
	Total [A + B + C]	1,273,624	1,321,281

Schedule :10 Short Terms Loans and Advances

Sr. No	Particulars	Current Year	Previous Year
1	TDS Receivable	1,047,324	320,570
2	Vinay D Tripathi	1,665,000	2,050,000
3	Income tax refundable	-	54,550
4	Drishti	7,265	5,000
5	Advance to suppliers	374,158	169,583
6	Prepaid Expenses	338,160	-
	Total	3,431,907	2,599,702

Schedule : 11 Other Current Assets

Sr. No	Particulars	Current Year	Previous Year
1	Deposits	2,618	2,618
2	Balance With Revenue Authorities		
	GST Receivable	103,048	153,568
	Total	105,666	156,186



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Schedules Forming Part of the Profit & Loss Accounts as at 31st March 2020

Schedule : 12 Revenue from Operations

Sr. No	Particulars	Current Year	Previous Year
1	Clearing and Forwarding Income	57,086,669	41,872,885
	Total	57,086,669	41,872,885

Schedule : 13 Other Income

Sr. No	Particulars	Current Year	Previous Year
1	Interest on FDR	48,051	44,932
2	Interest on IT Refund	2,680	-
3	Creditors W/off	-	3,990
4	Discount Received	31,008	36,959
5	Round Off	13	-
6	Exchange rate fluctuation	-	9,819
	Total	81,751	95,700

Schedule : 14 Direct Expenses

Sr. No	Particulars	Current Year	Previous Year
1	Clearing and Forwarding Expenses	53,211,073	39,584,978
	Total	53,211,073	39,584,978

Schedule : 15 Employee Benefit Expense

Sr. No	Particulars	Current Year	Previous Year
1	Staff Salary	1,470,450	904,525
2	Bonus to Staff	49,510	38,885
		1,519,960	943,410

Schedule : 16 Depreciation and Amortization Costs

Sr. No	Particulars	Current Year	Previous Year
1	Depreciation	69,258	76,885
	Total	69,258	76,885

Schedule : 17 Other Administrative Expenses

Sr. No	Particulars	Current Year	Previous Year
1	Auditing Charges	5,000	5,000
2	Office Expenses	165,822	192,181
3	Bank Charges	5,088	4,791
4	Bond Expense	1,000	-
5	Commission Expense	500	-
6	Discount Allowed	3,434	203
7	Donations	10,000	6,000
8	Electricity Expenses	7,633	4,550
9	Exchange Rate Fluctuation	346,474	-
10	Franking Charges	-	100
11	Interest on TDS	5,250	4,804
12	Insurance Expense	4,061	-
13	Late Fees-Membership Renewal	500	-
14	Legal & Professional Expenses	68,599	16,500
15	Membership Charges	25,169	-
16	Registration Expenses	6,000	-



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Schedules Forming Part of the Profit & Loss Accounts as at 31st March 2020

17	Rent Expenses	60,000	70,000
18	ROC Charges	6,800	-
19	Round Off	-	1
20	GST Expenses	-	41,380
21	Software Charges	6,500	-
22	Printing & Stationery Expenses	4,486	10,500
	Total	732,317	356,010



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Jayant Logistics Private Limited was incorporated on 19th June, 2010 under the provisions of the Companies Act, 1956. It is engaged in the business of Service Sector.

Notes forming part of Accounts & Significant Accounting Policies

1. Paise have been rounded off to nearest rupees.
2. In the opinion of the board :

All the known liabilities have been provided for and there are no liabilities in the nature of contingent or otherwise except stated in the accounts.

3. Value of Import :- Rs. Nil
[Including High Seas Purchase]
4. Earning in foreign Exchange :- Rs. Nil
5. Expenditure in foreign Exchange: - Rs. Nil

Significant Accounting Policies

6. Basis of Preparation of Financial Statements :

The financial statements have been prepared to comply in all material respects with accounting standards as prescribed under section 133 of the Companies Act, 2013 read with rule 7 of Companies (Accounts) Rules, 2014. The financial statements have been prepared under the historical cost convention on an accrual basis, in accordance with the accounting principles generally accepted in India. The accounting policies have been consistently applied by the company and except for the changes in

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accounting policy discussed more fully below, are consistent with those used in the previous year.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle of 12 months and other criteria set out in the Schedule III to The Companies Act, 2013.

7. Use of Estimates :

The preparation of financial statements in conformity with generally accepted accounting principles (GAAP), which requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities as at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

8. Tangible Fixed assets & Depreciation :

(i) Fixed assets are stated at cost of acquisition or construction including attributable interest and financial costs till such assets are ready for its intended use, less accumulated depreciation, impairment losses and specific grants received, if any. Exchange difference, if any, in respect of long term liabilities incurred to acquire fixed assets is adjusted to the carrying cost of fixed assets & depreciated over the remaining useful life of the asset.

(ii) Depreciation is provided on pro rata basis according to WDV method over the useful life of the asset as specified in schedule II of The Companies Act, 2013. Depreciation on fixed assets is being provided on pro rata basis from the date of put to use,

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9. Investments :

Long term investments are valued at cost with an appropriate provision for permanent diminution in value.

10. Impairment :

The carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal / external factors. An impairment loss will be recognized wherever the carrying amount of an asset exceeds its estimated recoverable amount. The recoverable amount is greater of the asset's net selling price and value in use. In assessing the value in use, the estimated future cash flows are discounted to the present value at the weighted average cost of capital. After impairment, depreciation is provided on the revised carrying amount of the assets over its remaining useful life. Previously recognized impairment loss is further provided or reversed depending on changes in circumstances.

11. Foreign currency transactions :

(i) Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

(ii) Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign

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currency are reported using the exchange rates that existed when the values were determined.

(iii) Exchange Differences

Foreign currency transactions are recorded at the exchange rates prevailing at the date of transactions. Monetary foreign currency assets and liabilities are translated into Indian rupees at the exchange rate prevailing at the balance sheet date. All exchange differences are capitalized.

12. Income taxes :

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits. At each Balance Sheet date the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

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The carrying amount of deferred tax assets are reviewed at each Balance sheet date. The company writes down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

Minimum Alternative Tax ('MAT') under the provisions of the Income-tax Act, 1961 is recognized as current tax in the Statement of Profit and Loss. The credit available under the Act in respect of MAT paid is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the period for which the MAT credit can be carried forward for set-off against the normal tax liability. MAT credit recognized as an asset is reviewed at each balance sheet date and written down to the extent the aforesaid convincing evidence no longer exists.

13. Inventories :

Raw Material : - At Cost
Work In Progress : - At Cost
Finished Goods :- At Cost or Net Realizable Value whichever is lower

14. Revenue Recognition :

All incomes are recognized on accrual basis.

15. Employee benefits :

Short term employee benefits are recognized as an expense at the undiscounted amount in the Profit & Loss account of the year in which the related service is rendered.

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16. Earnings per share :

Basic earnings per share are calculated by dividing the net profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit for the year attributable to equity shareholders and the weighted average number of equity shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

17. Cash & Cash equivalents:

Cash & cash equivalents include cash in hand, demand deposits with banks, other short term highly liquid investments with original maturities of three months or less.

19. Provisions & Contingent Liabilities:

Provisions: Provisions are recognized when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date and are not discounted to its present value.

Contingent liabilities: Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is termed as a contingent liability.

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20. There is no impairment of assets during the year.
21. In the opinion of the Board, any of the assets other than fixed assets and non current investments have a value on realization in the ordinary course of business at least equal to the amount at which they are stated.
22. Balances of receivables, payables and loans and advances parties are subject to their confirmation. These balances are therefore, subject to adjustments, if any, as may be required on settlement of these balances with parties.
23. Previous year's figures have been reclassified and regrouped wherever necessary.

For Vinayak Kothari & Associates
Chartered Accountants

CA Vinayak Kothari
Proprietor

M. No.174646

FRN: 143411W

Place: Gandhidham

Date: 28.07.2020

For Jayant Logistics Pvt. Ltd.



Director
Vinay Tripathi

DIN: 02344536

Director
Prashant Patel

DIN: 02811616