



## Independent Auditor's Report

To,  
The Members,  
AMIABLE LOGISTICS (INDIA) LTD

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the accompanying financial statements of **AMIABLE LOGISTICS (INDIA) LTD** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2023 the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Cash Flow Statement for the year then ended, and notes to the 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, 2023, 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.

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 Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including Other Comprehensive Income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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.
- 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, 2016 ("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.
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 (including other comprehensive income), the statement of changes in equity 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 31<sup>st</sup> March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2023 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) In our opinion, the managerial remuneration for the year ended 31<sup>st</sup> March, 2023 has been paid/provided by the Company to its Directors in accordance with the provisions of section 197 read with Schedule V to the Act;

h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have pending litigations as at 31<sup>st</sup> March, 2023 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.

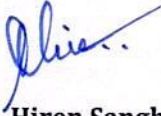
- c)Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representation under sub clause (i) and (ii) of Rule 11(e) of The Companies (Audit and Auditors) Rules, 2014, as provided under (a) and (b) above, contains any material misstatement.
- v. During the year the company has not declared any dividend.

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

Firm Registration No: 151685W

Date- 30-05-2023

Place-Mumbai



**Hiren Sanghavi**

**Partner**

M.No. 045472

UDIN-23045472BGYFEZ2347



**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. The Company has not revalued any of its Property, Plant and equipment (including right-of-use assets) and intangible assets during the year. Accordingly, the provisions of clause 3(i)(d) of the Order are not applicable to the Company.
  - 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, 2023 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) 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. 2,47,45,379/-. Balance Outstanding

as at balance sheet date Rs. 2,34,30,841/-

- (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.
  - (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) 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 given any loans either repayable on demand or without specifying any terms or period of repayment.
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	RS. 4860/-	AY 2010-2011	Income tax Department
Income Tax Act, 1961	Income Tax	RS. 1023/-	AY 2012-2013	Income tax Department
Income Tax Act, 1961	Tax Deducted at source	RS. 20,33,910/-	AY 2007-2008 To AY 2018-2019	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) The company has raised money by way of initial public offer during the year. Accordingly, clause 3(x)(a) of the Order is applicable.

<b>Nature of Securities viz. Equity shares /Preference shares /Convertible debentures</b>	<b>Purpose for which funds were raised</b>	<b>Total Amount Raised /opening un- utilized balance</b>	<b>Amount utilized for the other purpose</b>	<b>Un-utilized balance as at Balance sheet date</b>	<b>Remarks, if any</b>
Equity Share Capital	Proceeds towards meeting Working Capital requirements and General Corporate Purposes	Rs. 436.75 Lakhs	0	Rs. 364.61 Lakh	NA

The Company has raised money through IPO for meeting Working Capital requirements and General Corporate Purposes however the unutilised amount so raised is invested in Fixed Deposit with Bank.

(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. (a) 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 resignation of the statutory auditors during the year we have taken into consideration the issues, objections or concerns raised by the outgoing auditor.
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- 30-05-2023

Place-Mumbai

**Hiren Sanghavi**

**Partner**

M.No. 045472

UDIN-23045472BGYFEZ2347



## **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 31<sup>st</sup> March, 2023 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, 2023, 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- 30-05-2023

Place-Mumbai

**Hiren Sanghavi  
Partner**

M.No. 045472

UDIN-23045472BGYFEZ2347




**BALANCE SHEET AS ON 31ST MARCH, 2023**

Particulars	Note	31-03-2023		31-03-2022	
		RS		RS	
<b>EQUITY AND LIABILITIES</b>					
<b>1) SHAREHOLDERS' FUNDS</b>					
(a) SHARE CAPITAL	'2'	174.82		120.90	
(b) RESERVES & SURPLUS	'3'	514.28		53.29	
<b>2) SHARE APPLICATION MONEY PENDING ALLOTMENT</b>		-		-	
<b>3) NON - CURRENT LIABILITIES</b>					
(a) LONG - TERM BORROWINGS	'4'	-		4.54	
(b) DEFERRED TAX LIABILITY	'10'	6.18		3.24	
(c) OTHER LONG TERM LIABILITIES		-		-	
(d) LONG-TERM PROVISIONS		-		-	
<b>4) CURRENT LIABILITIES</b>					
(a) TRADE PAYABLES	'5'	183.44		178.76	
(b) SHORT - TERM PROVISIONS	'6'	47.40		9.08	
(c) OTHER CURRENT LIABILITIES		-		-	
(d) SHORT-TERM BORROWINGS	'7'	285.64		-	
<b>TOTAL</b>		<b>1,211.75</b>		<b>369.81</b>	
<b>ASSETS</b>					
<b>1) NON - CURRENT ASSETS</b>					
(a) PROPERTY , PLANT AND EQUIPMENT					
(i) TANGIBLE ASSETS	'8'	174.80		34.63	
(ii) INTANGIBLE ASSETS		-		-	
(iii) CAPITAL WORK-IN-PROGRESS		-		-	
(iv) INTANGIBLE ASSETS UNDER DEVELOPMENT		-		-	
(b) NON-CURRENT INVESTMENTS		413.12		1.62	
(c) DEFERRED TAX ASSETS (NET)		-		-	
(d) LONG-TERM LOANS & ADVANCES		-		-	
(e) OTHER NON-CURRENT ASSETS	'9'	10.77		6.41	
<b>2) CURRENT ASSETS</b>					
(a) CURRENT INVESTMENTS		-		-	
(b) INVENTORY		-		-	
(c) TRADE RECEIVABLES	'11'	196.93		151.80	
(d) CASH AND CASH EQUIVALENTS	'12'	17.68		22.44	
(e) SHORT - TERM LOANS AND ADVANCES	'13'	397.03		151.03	
(f) OTHER CURRENT ASSETS	'14'	1.42		1.90	
<b>TOTAL</b>		<b>1,211.75</b>		<b>369.81</b>	
		(0.00)		0.00	

SIGNIFICANT ACCOUNTING POLICY &amp; NOTES TO ACCOUNTS

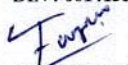
'1'


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
PLACE: Mumbai  
DATE: 30-05-2023

Signature to the Balance Sheet and Note 1 to 12

For and on behalf of  
AMIABLE LOGISTICS (INDIA) LTD. (CIN: L63090MH2002PLC138078)

Lalit Mange  
Managing Director  
DIN : 00141353
  
Farzan Ansari  
Chief Financial Officer

  
Kishor Mange  
Director  
DIN : 07434537  
  
Archana Agarwal  
Company Secretary  
Mem. No.: A36704




**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31-03-2023**

Rs. In Lakhs

Particulars	Note	31-03-2023	31-03-2022
<b>I. REVENUE FROM OPERATIONS</b>			
OPERATING INCOME	'15'	2,946.25	1,703.74
<b>II. OTHER INCOME</b>	'16'	72.81	22.18
<b>III. TOTAL REVENUE</b>		<b>3,019.06</b>	<b>1,725.92</b>
<b>IV. EXPENSES</b>			
OPERATING EXPENSES	'17'	2,576.44	1,450.39
PURCHASES OF STOCK-IN-TRADE		-	-
CHANGES IN INVENTORIES OF FINISHED GOODS WORK-IN-PROGRESS AND STOCK-IN-TRADE		-	-
ADMINISTRATIVE & OTHER EXPENSES	'18'	168.83	118.16
EMPLOYEE BENEFITS EXPENSES	'19'	98.09	87.96
FINANCE COSTS	'20'	7.44	3.11
DEPRECIATION & AMORTISATION EXPENSE	'8'	9.23	7.63
PRELIMINARY EXPENSES		0.47	0.47
<b>TOTAL EXPENSES</b>		<b>2,860.51</b>	<b>1,667.73</b>
<b>V. PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX ( III - IV)</b>		<b>158.55</b>	<b>58.19</b>
<b>VI. EXCEPTIONAL ITEMS</b>		-	-
<b>VII. PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX ( V-VI)</b>		<b>158.55</b>	<b>58.19</b>
<b>VIII. EXTRAORDINARY ITEMS</b>		-	-
<b>IX. PROFIT BEFORE TAX ( VII - VIII)</b>		<b>158.55</b>	<b>58.19</b>
<b>X. TAX EXPENSES</b>			
(1) CURRENT TAX		47.40	10.66
(2) DEFERRED TAX		2.93	0.01
<b>XI. PROFIT/ (LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (VII - VIII)</b>		<b>108.22</b>	<b>47.51</b>
<b>XII. PROFIT/LOSS FROM DISCONTINUING OPERATIONS</b>		-	-
<b>XIII. TAX EXPENSES OF DISCONTINUING OPERATIONS</b>		-	-
<b>XIV. PROFIT/LOSS FROM DISCONTINUING OPERATIONS (AFTER TAX) (XII - XIII)</b>		-	-
<b>XV. PROFIT/LOSS FOR THE PERIOD (XI + XIV)</b>		<b>108.22</b>	<b>47.51</b>
<b>XVI. EARNINGS PER EQUITY SHARE:</b>			
(1) BASIC		8.63	23.58
(2) DILUTED		8.63	23.58

SIGNIFICANT ACCOUNTING POLICIES &amp; NOTES TO ACCOUNTS

1

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

AS PER OUR REPORT OF EVEN DATE

Signature to the Profit &amp; Loss Account and Notes 1, 7 and 13 to 18

FOR A H J &amp; ASSOCIATES

Chartered Accountants

(Hiren C Sanghavi)

Partner

Membership No. 045472

Firm Registration No.151685W

PLACE: Mumbai

DATE: 30-05-2023



For and on behalf of

AMIABLE LOGISTICS (INDIA) LTD. (CIN: L63090MH2002PLC138078)

Lalit Mange

Managing Director

DIN : 00141353

Farzan Ansari

Chief Financial Officer



Kishor Mange

Director

DIN : 07434537

Archana Agarwal

Company Secretary

Mem. No.: A36704

**AUDITED STANDALONE AND CONSOLIDATED CASH FLOW STATEMENT AS ON 31<sup>st</sup> MARCH, 2023**  
 ( in lakhs)

Particular	Standalone	
	Year Ended	
	31 <sup>st</sup> Mar, 2023	31 <sup>st</sup> Mar, 2022
<b>A Cash flow from operating activities:</b>		
Net Profit before tax	158.55	58.19
Adjustments for :		
Preliminary Exp W/off	0.47	0.47
Depreciation and amortisation	9.23	7.63
Interest and Other Financial Cost Paid	7.44	3.11
Interest Received	(21.01)	-
<b>Operating profit before working capital changes</b>	<b>154.69</b>	<b>69.40</b>
Changes in Inventories		
(Increase)/Decrease In Sundry Debtors	(45.13)	(46.29)
Changes in Long term Provisions		
Increase/(Decrease) in Short Term Provisions		
(Increase)/Decrease In Liability	285.64	60.84
(Increase)/Decrease In Loans and Advances	(226.40)	(36.09)
(Increase)/Decrease In Non Current Assets	(4.37)	
Changes in trade and other payables	4.69	
<b>Cash generated from/used in operations activities</b>	<b>169.12</b>	<b>47.86</b>
Income taxes Paid/ Refund	(24.49)	(3.96)
<b>Net cash from operating activities (A)</b>	<b>144.63</b>	<b>43.91</b>
<b>B Cash flow from investing activities :</b>		
Investment in property, plant and equipment	(149.41)	-
Proceed from Sale of property, plant and equipment		0.37
Investment in Non Current Investments	(411.50)	
<b>Net cash used in investing activity (B)</b>	<b>(560.90)</b>	<b>0.37</b>
<b>C Cash flow from financing activities :</b>		
Interest Paid	(7.44)	(3.11)
Interest Received	21.01	-
Repayment of Long Term Borrowings	(4.54)	(56.16)
proceeds from Issue of Shares	53.92	-
Securities Premium Received	382.83	-
Share Issue Exp	(34.25)	-
<b>Net cash used in financing activities (C)</b>	<b>411.52</b>	<b>(59.28)</b>
<b>Net increase/ (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(4.75)</b>	<b>(15.00)</b>
<b>Opening Cash and cash equivalents</b>	<b>22.44</b>	<b>37.44</b>
<b>Closing Cash and cash equivalents</b>	<b>17.68</b>	<b>22.44</b>

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

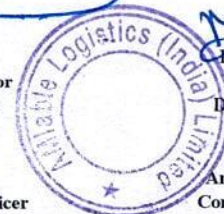
PLACE: Mumbai  
 DATE: 30-05-2023



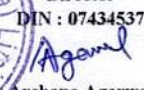
For and on behalf of  
 AMIABLE LOGISTICS (INDIA) LIMITED  
 (CIN L63090MH2002PLC138078)

  
 Lalit Mange  
 Managing Director  
 DIN : 00141353

  
 Fazan Ansari  
 Chief Financial Officer



  
 Kishor Mange  
 Director  
 DIN : 07434537

  
 Archana Agarwal  
 Company Secretary  
 Mem. No.: A36704

**Schedules annexed to and forming part of the Balance Sheet as on 31st March, 2023.**

NOTE - 2 SHARE CAPITAL	AS AT 31-03-2023		AS AT 31-03-2022	
	In Numbers	Amount	In Numbers	Amount
A) AUTHORISED CAPITAL				
EQUITY SHARES OF RS.10/- EACH	18,50,000	185.00	18,50,000.00	185.00
TOTAL	18,50,000	185.00	18,50,000.00	185.00
B) ISSUED, SUBSCRIBED & PAID UP				
EQUITY SHARES OF RS.10/-EACH.	17,48,200.00	174.82	12,09,000.00	120.90
TOTAL	17,48,200.00	174.82	12,09,000.00	120.90

EQUITY SHARES OF RS.10/- EACH WITH VOTING RIGHTS	NO. OF SHARES	AMOUNT	NO. OF SHARES	AMOUNT (RS.)
BALANCE AT THE BEGINNING OF THE YEAR	12,09,000.00	120.90	2,01,500.00	20.15
SHARES ISSUED DURING THE YEAR	5,39,200.00	53.92	10,07,500.00	100.75
SHARES BOUGHT BACK DURING THE YEAR	NIL	NIL	NIL	NIL
BALANCE AT THE END OF THE YEAR	17,48,200.00	174.82	12,09,000.00	120.90

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 buyback of shares during the year

Public Issue: The Company has 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, 2023	As at March 31, 2022	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
Equity shares allotted as fully paid bonus share by capitalization of retained earning	-	10,07,500	-	-	-

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

PARTICULARS	NO. OF SHARES	%AGE OF OF HOLDING	NO. OF SHARES	%AGE OF OF HOLDING	%AGE OF OF HOLDING
LALIT L. MANGE	4,28,952	24.54%	4,28,952.00	35.48%	35.48%
URMI LALIT MANGE	3,90,000	22.31%	3,90,000.00	32.26%	32.26%
AMI LALIT MANGE	3,90,000	22.31%	3,90,000.00	32.26%	32.26%
TOTAL	12,08,952	69.15%	12,08,952.00	100.00%	100.00%

**DETAILS OF SHARES HELD BY PROMOTERS IN THE COMPANY**

PARTICULARS	As at 31st March, 2023		As at 31st March, 2022	
	NO. OF SHARES	%AGE OF OF HOLDING	NO. OF SHARES	%AGE OF OF HOLDING
LALIT L. MANGE	4,28,952	24.54%	4,28,952.00	35.48%
TOTAL	4,28,952	24.54%	4,28,952.00	35.48%

**NOTE - 3**

**RESERVES & SURPLUS**

**PROFIT & LOSS ACCOUNT**

OPENING BALANCE	53.29	101.27
ADD : PROFIT/LOSS OF THE YEAR	108.22	47.51
ADD : TAX ADJUSTMENT	4.18	5.27
LESS : BONUS SHARES ISSUED DURING THE PERIOD		(100.75)
TOTAL	165.70	53.29

**RESERVES & SURPLUS**

**SHARE PREMIUM ACCOUNT**

OPENING BALANCE	-	
ADD : SHARE PREMIUM COLLECTED DURING THE YEAR	382.83	
Less : SHARE ISSUE EXP	(34.25)	
TOTAL	348.58	-

**NOTE - 4**

**NON - CURRENT LIABILITIES**

**LONG - TERM BORROWINGS**

**A) SECURED LOANS**

INDUSIND BANK	-	NIL
HDFC BANK CAR LOAN (HONDA AMAZE)	-	0.92
HDFC BANK CAR LOAN (MG HECTOR)	-	3.63
TOTAL	-	4.54

**NOTE - 5**

**CURRENT LIABILITIES****TRADE PAYABLES****SUNDRY CREDITORS**

SUNDRY CREDITORS FOR EXPENSES ( REFER SCHUDULE - 2)

ADVANCE FROM DEBTORS ( REFER SCHUDULE - 3)

-	NIL
70.72	62.35
112.72	116.40
<b>( A )</b>	<b>183.44</b>
	<b>178.76</b>

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 31st March 2022, 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

47.40	9.08
<b>( B )</b>	<b>47.40</b>
	<b>9.08</b>

TOTAL CURRENT LIABILITIES

**( A + B )**

<b>230.84</b>	<b>187.83</b>
---------------	---------------

**NOTE - 7****SHORT-TERM BORROWINGS**

BANK OVERDRAFT

(SECURED AGAINST FIXED DEPOSITS)

285.64	-
<b>285.64</b>	<b>-</b>

**NOTE - 8****NON - CURRENT ASSETS****FIXED ASSETS**

Nature of Assets	Dep	COST OF ASSETS			PROVISION FOR DEPRECIATION			WDV as on 31-03-2023	WDV as on 31-03-2022
		Opening Balance	Additions (Deletions)	Total	Opening Balance	During the year	Total		
Air-Condition	0.1391	2.30		2.30	1.83	0.07	1.90	0.41	0.47
Bio-Metric Mac.	0.1391	0.12		0.12	0.08	0.01	0.08	0.04	0.04
Car	0.2589	51.87		51.87	37.89	3.62	41.51	10.36	13.98
Computer	0.4000	1.01		1.01	0.98	0.01	0.99	0.02	0.03
Furniture	0.1810	7.73		7.73	7.14	0.11	7.25	0.48	0.59
Goodwill	NIL	4.00		4.00	-	-	-	4.00	4.00
Lorry	0.1391	89.12	143.01	232.12	74.35	5.05	79.40	152.72	14.77
Equipment	0.1391	5.36		5.36	4.65	0.10	4.75	0.60	0.70
Vehicle	0.2589	2.38	6.40	8.78	2.34	0.27	2.62	6.17	0.04
<b>TOTAL</b>		<b>163.89</b>	<b>149.41</b>	<b>313.29</b>	<b>129.26</b>	<b>9.23</b>	<b>138.50</b>	<b>174.80</b>	<b>34.63</b>

**NOTE - 10****NON-CURRENT INVESTEMENTS**

F.D. WITH THE BHARAT CO-OP. BK. LTD.

F.D. WITH INDUSIND BANK

F.D. WITH ICICI BANK

F.D. WITH ICICI BANK (00520)

NATIONAL SAVING CERTIFICATE

SHARES OF BHARAT CO-OP BANK LTD.

0.30	0.30
-	0.07
5.06	
406.51	
0.25	0.25
1.00	1.00
<b>( A )</b>	<b>413.12</b>
	<b>1.62</b>

**NOTE - 11****TRADE RECEIVABLES**

OTHERS ( REFER SCHEDULE - 1)

196.93	151.80
<b>( B )</b>	<b>196.93</b>
	<b>151.80</b>

**NOTE - 12****CASH AND CASH EQUIVALENTS**

CASH IN HAND

THE BHARAT CO-OP BANK LTD.

INDUSIND BANK A/C

UNION BANK OF INDIA

12.89	5.50
(1.82)	5.08
-	0.01
6.61	11.84
<b>( C )</b>	<b>17.68</b>
	<b>22.44</b>

**NOTE - 9****OTHER NON-CURRENT ASSETS**

CUSTOM DEPOSIT A/C

DEPOSIT (DISEL)

DEPOSIT FOR BHIWANID GODOWN

DEPOSIT MUNDRA (RENT)

NSE - SECURITY DEPOSIT

5.00	5.00
1.00	1.00
0.26	0.26
0.15	0.15
4.37	
<b>( D )</b>	<b>10.77</b>
	<b>6.41</b>

**NOTE - 13****SHORT - TERM LOANS AND ADVANCES**

BALANCE WITH GOVERNMENT AUTHORITIES (UNSECURED, CONSIDERED GOOD)

ADVANCE INCOME TAX

T.D.S. A.Y. 2014 - 2015

T.D.S. A.Y. 2017 - 2018

T.D.S. A.Y. 2018 - 2019

T.D.S. A.Y. 2019 - 2020

T.D.S. A.Y. 2020 - 2021

23.60	-
2.46	2.46
8.48	8.48
-	2.56
-	6.29
5.77	1.90

T.D.S. A.Y. 2021 - 2022	-	3.65
T.D.S. A.Y. 2022 - 2023	-	13.19
T.D.S. A.Y. 2023 - 2024	16.65	
G.S.T. CF	18.25	2.19
T.C.S. A.Y. 2020-2021	0.17	0.17
T.C.S. A.Y. 2023-2024	1.16	
MAT CREDIT	8.99	8.99
<b>OTHERS ADVANCES AND DEPOSITS</b>		
BPT DEPOSIT	0.63	0.38
DEPOSIT WITH JNPT FOR OFFICE PREMISES	-	1.28
SECURITY DEPOSIT - S/LINE	11.66	8.22
EMPLOYEES LOAN ACCOUNT	0.74	0.96
L.T. INTEGRATED SOLUTIONS LTD.	2.01	2.01
ITISL TECHNOLOGIES PVT. LTD.	2.67	2.67
L.I.C. - EMPLOYEES	-	0.16
PREPAID EXPENSES	57.47	76.96
LALIT MANGE	-	0.50
AMI HOUSING LTD.	234.31	6.00
ANAGHA AJIT VAGAL	0.95	0.95
ADVANCE TO TRANSPORTERS	1.07	1.07
	( E )	
	<u>397.03</u>	<u>151.03</u>
<b>NOTE - 14</b>		
<b>OTHER CURRENT ASSET</b>		
<b>MISCELLANEOUS EXPENDITURE</b>		
OPENING BALANCE	1.90	NIL
ADD : INCURRED DURING THE YEAR	-	2.37
LESS : AMOUNT WRITTEN OFF	0.47	0.47
	( F )	
	<u>1.42</u>	<u>1.90</u>
TOTAL CURRENT ASSETS ( A + B + C + D + E + F )	<u>1,036.96</u>	<u>335.19</u>

**Schedules annexed to and forming part of the Profit & Loss Account for the year ended on 31st March, 2023**

PARTUCILARS	31-03-2023	31-03-2022
<b>NOTE - 15</b>		
<b>OPERATING INCOME</b>		
AGENCY & FORWARDING INCOME	762.95	474.77
FREIGHT CHARGES RECD.	943.18	557.22
TRANSPORT CHARGES RECD.	417.68	297.55
WAREHOUSE CHARGES RECD.	822.44	374.19
TOTAL	<u>2,946.25</u>	<u>1,703.74</u>
<b>NOTE - 16</b>		
<b>OTHER INCOME</b>		
COMMISSION INCOME	41.43	17.27
INTEREST INCOME	21.01	-
PROFESSIONAL CHARGES RECD.	10.37	4.91
SUNDRY BALANCES WR. OFF	-	0.00
TOTAL	<u>72.81</u>	<u>22.18</u>
<b>NOTE - 17</b>		
<b>OPERATING EXPENSES</b>		
AGENCY & FORWARDING EXPENSES	271.72	250.54
EXPORT EXPENSES	-	-
FREIGHT CHARGES	1,192.71	612.34
TRANSPORT CHARGES	283.42	209.62
WAREHOUSE CHARGES EXP	828.58	377.88
TOTAL	<u>2,576.44</u>	<u>1,450.39</u>
<b>NOTE - 18</b>		
<b>ADMINISTRATIVE AND OTHER EXPENSES</b>		
BANK CHARGES	3.39	1.61
COURIER CHARGES	0.27	0.19
DIRECTORS REMUNERATION	12.00	12.00
DISCOUNT	(0.00)	0.00
DRIVERS SALARY	7.32	5.80
ELECTRICITY EXPS.	1.29	1.09
EMPLOYER'S CONTRIBUTION FOR P.F.	1.31	0.29
EMPLOYER'S CONTRIBUTION FOR E.S.I.C.	0.85	0.61
ENTERTAINMENT EXPENSES	1.89	0.33
INTEREST ON T.D.S.	1.60	-
LORRY EXPENSES	11.82	7.85
LORRY INSURANCE	3.34	2.68
LORRY REPAIRS & MAINTAINANCE	14.54	10.27
OFFICE EXPENSES	25.16	16.52
PARKING CHARGES	0.62	0.14
PETROL/DIESEL EXPENSES	35.24	21.68
PRINTING & STATIONERY	2.37	1.21
PROFESSIONAL FEES	16.46	8.48
R.T.O.TAX/FINES	5.58	0.46
R.O.C. FEES PAID	-	0.13
RENT PAID	12.84	12.62
REPAIRS & MAINTENANCE EXP.	3.83	2.11
SCARP OF F.A.	-	0.37
TELEPHONE EXPS.	1.28	1.13
TOLL CHARGES	-	0.05
TRAVELLING EXPENSES	3.95	8.37
TRUCK HIRE CHARGES	1.10	1.20
TEA & REFRESHMENTS	0.77	0.98
TOTAL	<u>168.83</u>	<u>118.16</u>
<b>NOTE - 19</b>		
<b>EMPLOYMENT EXPESNES</b>		
SALARY & BONUS	95.23	87.28
BONUS TO STAFF	2.86	0.68
TOTAL	<u>98.09</u>	<u>87.96</u>
<b>NOTE - 20</b>		
<b>INTEREST</b>		
BANK INTEREST	7.32	2.23
INT. ON CAR LOAN	0.12	0.89
TOTAL	<u>7.44</u>	<u>3.11</u>

(Formerly known AMIABLE LOGISTICS (INDIA) PVT. LTD.)  
01-04-2022 TO 31-03-2023

**SCHEDULE SHOWING LIST OF TRADE RECEIVABLES (NOTE - 9)**

**SCH. 1**

AS PER LIST	196.93
TOTAL	196.93

**SCHEDULE SHOWING LIST OF CREDITORS FOR EXPENSES (NOTE - 5)**

**SCH. 2**

<u>PARTICULARS</u>	<u>NATURE</u>	
AIR INDIA AIR TRANSPORT SERVICES LTD	WAREHOUSE CHARGES EXP	0.26
AALIYA AUTO ENGINEERING	LORRY REPAIR & MAINT.	0.05
ADV MITALI B SHAH	PROFESSIONAL CHARGES EXP A/C	0.11
AIRTEL MOBILE EXP	TELEPHONE EXPENSES	0.12
ALLCARGO LOGISTICS LIMITED (MUNDRA)	WAREHOUSE CHARGES EXP	0.94
ALLCARGO LOGISTICS LIMITED (WAREHOUSE)	WAREHOUSE CHARGES EXP	1.19
ANNAPURNA DAIRY	STAFF WELFARE	0.02
APM TERMINALS INDIA PVT. LTD.	WAREHOUSE CHARGES EXP	0.62
ASHUTOSH CONTAINER SERVICES PVT LTD	WAREHOUSE CHARGES EXP	0.02
AVERTEX INFOSYSTEMS	OFFICE EXPENSES	1.47
BALMER LAWRIE & CO. LTD.	WAREHOUSE CHARGES EXP	0.02
BEST PETROLEUM	DIESEL EXP	2.23
B G CARGO	TRANSPORT CHARGES(RCM)	0.04
BHAYANI BOOK CENTRE	PRINTING & STATIONERY	0.04
BIGSHARE SERVICES PVT LTD	PROFESSIONAL CHARGES	0.05
OTHERS	OFFICE EXP	0.27
CENTRAL WAREHOUSING CORPORATION (MUNDRA)	WAREHOUSE CHARGES EXP	0.11
COMPU-IT SERVICES	REPAIRS AND MAINTENANCE	0.33
DISHA CONTAINER MOVERS	TRANSPORT CHARGES(RCM)	0.01
EKAL ENTERPRISE	PRINTING & STATIONERY	0.19
EMPLOYEE PROVIDENT FUND A/C	SALARY & EMPLOYER'S PPF CONT.	0.44
EMU LINES PVT LTD	FREIGHT CHARGES	0.78
ESIC PAYABLE	SALARY & EMPLOYER'S ESIC CONT.	0.10
FREIGHTBRIDGE LOGSITICS PVT. LTD.	FRIGHT EXPS	0.30
F. S. CONTAINER MOVERS	TRANSPORT CHARGES(RCM)	0.11
GLOBAL INSURANCE SERVICE	INSURANCE CHARGES	0.22
GLOBELINK W W INDIA PRIVATE LIMITED	FREIGHT CHARGES	1.16
G.M TRANSPORTS	TRANSPORT CHARGES(RCM)	0.74
GOENCA RESORTS PRIVATE LIMITED	OFFICE EXP	0.15
GOSWAMI TRANSPORT	TRANSPORT CHARGES(RCM)	1.21
GR LOGISTICS (I) PVT. LTD.	FRIGHT EXPS	0.18
HIND TERMINALS PVT LTD (ITC)	WAREHOUSE CHARGES EXP	0.78
INTERGLOBE AVIATION LIMITED	FRIGHT EXPS	0.13
JOLLY H MEHTA FOR BHIWANDI GODOWN	RENT(BHIWANDI)	0.12
KATARIA EXIM INDIA	PROFESSIONAL CHARGES	0.06
KAVEENAH LOGISTICS	WAREHOUSE CHARGES EXP	0.12
K C SUTHAR & CO	PROFESSIONAL CHARGES	0.92
KHURSID AUTO GARAGE	LORRY REPAIR & MAINT	0.18
KRISHNA LOGISTICS	TRANSPORT CHARGES(RCM)	0.09
K ROSHAN KHAN & SONS	SECURITY CHARGES	0.17
LANDMARK CFS PVT LTD (MUNDHRA)	WAREHOUSE CHARGES EXP	0.20
MAPLE DIGITAL TECHNOLOGY INTERNATIONAL PVT LTD	OFFICE EXP	0.22
MSC MEDITARRANEAN SHIPPING C SA	FREIGHT CHARGES	0.12
MUMBAI CARGO SERVICES CENTER AIRPORT PVT LTD	WAREHOUSE CHARGES EXP	0.28
MUNDHRA CONTAINER FREIGHT STATION PVT LTD (MUNDHRA)	WAREHOUSE CHARGES EXP	1.23
MUNDRA WAREHOUSING ZONE	WAREHOUSE CHARGES EXP	6.77
N.A ENTERPRISE	TRANSPORT CHARGES(RCM)	0.10
OTHERS	OFFICE EXP	0.44
OTHERS	OFFICE EXP	0.29
MAUJ CREATION	PRINTING & STATIONERY	0.18
MEET ROADWAYS	TRANSPORT CHARGES(RCM)	0.12
NETWORK INFOTECH	REPAIR AND MAINTANCE	2.83
OM AUTOMOBILE	LORRY REPAIR & MAINTANCE	0.95
OM SAI CARGO MOVERS	TRANSPORT CHARGES(RCM)	0.74
ORION LEGAL SUPPLIES	OFFICE EXP	0.18
PROFESSIONAL TAX PAYABLE	SALARY	0.08

PUSHKAR METAL TESTING SERVICES	LRC EXP	0.69
P. V. JAIN & CO.	PROFESSIONAL CHARGES	0.01
RAJENDRA AUTO PARTS	LORRY REPAIRS AND MAINTENANCE	0.04
RBG ENTERPRISES	OFFICE EXP	0.02
RBG TRADERS	OFFICE EXP	0.01
RIZWAN ALLAM MOHD.S.KHAN	LORRY REPAIR & MAINTANCE	0.03
RJ ROADLINES A/C	TRANSPORT CHARGES(RCM)	0.29
SALARY PAYABLE	SALARY	10.94
SARFARAZ ISRAR ANSARI	LORRY REPAIRS AND MAINTENANCE	0.18
SATYAM CARGO MOVERS	TRANSPORT CHARGES(RCM)	0.11
SAURASHTRA FREIGHT PVT LTD	WAREHOUSE CHARGES EXP	0.59
SAURASHTRA FREIGHT / RENT	RENT(MUNDRA)	0.00
SEABIRD MARINE SERVICES (GUJRAT) PVT LTD (MUNDRA)	WAREHOUSE CHARGES EXP	2.56
SEABIRD MARINE SERVICES PVT. LTD.	WAREHOUSE CHARGES EXP	0.68
SEAIR EXIM SOLUTION'S	FREIGHT CHARGES	0.05
SHIVAM ENTERPRISES	PRINTING & STATIONERY	0.02
SHREE MALHAR LOGISTICS	TRANSPORT CHARGES(RCM)	0.11
SHREE MARUTI COURIER SERVICE PVT. LTD.	COURIER EXPENSES	0.02
SHREE RAM ROADLINES	TRANSPORT CHARGES(RCM)	0.26
SHREE SAI CARGO MOVERS	TRANSPORT CHARGES(RCM)	5.49
SHREE VIJAYLAXMI LOGIX PVT LTD	TRANSPORT CHARGES(RCM)	3.49
SHYAM SUNDAR RAI	LORRY REPAIRS AND MAINTENANCE	0.04
SINHA SHIPPING AGENCY	OPENING BALANCE	1.08
S.K. TYRES	LORRY REPAIRS AND MAINTENANCE	0.29
S.M. METAL TESTING SERVICES	LRC EXPENSES	0.05
S.R. TRANSLINK	TRANSPORT CHARGES(RCM)	0.33
TAX DEDUCTED FROM CONTRACTOR'S BILL 2%	TRANSPORT CHARGES(RCM)	0.04
TAX DEDUCTED ON PROFESSIONAL CHARGES	LRC EXPENSES	0.13
TAX DEDUCTED ON Rent	RENT	0.08
TAX DEDUCTED ON SALARY	SALARY	0.65
TG TERMINALS PRIVATE LIMITED (MUNDRA)	WAREHOUSE CHARGES EXP	2.28
TRANSWORLD TERMINALS PRIVATE LIMITED	WAREHOUSE CHARGES EXP	1.69
TRIWAYS TRANSPORTATION PVT LTD	OPENING BALANCE	2.38
TUSHAR METAL TESTING SERVICES	LRC EXPENSES	7.30
VASANT MARTAND BARVE	TRANSPORT CHARGES(RCM)	0.08
VINAY TRANSPORT	TRANSPORT CHARGES(RCM)	0.23
YASHMAN CONTAINER MOVERS	TRANSPORT CHARGES(RCM)	0.03
	TOTAL	<u><u>73.01</u></u>
<b><u>LESS : ADVANCE PAID TO CREDITORS FOR EXPENSES</u></b>		
AI AIRPORT SERVICES LIMITED		(0.22)
HONEYCOMB LOGISTICS PVT LTD		(0.05)
HR CARGO MOVERS		(0.35)
MANASVI CARGO MOVERS		(0.09)
ODEX (9162)		(1.39)
RADAR VENTURES PVT LTD		(0.20)
	TOTAL	<u><u>(2.29)</u></u>
		<u><u>70.72</u></u>





**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 INVENTORIES**

No Inventories, Being Service Industry.

**6 INVESTMENTS**

Investments are stated at cost increased by interest due including all the incidental financial charges directly attributable to the cost of acquisition.

**7 REVENUE RECOGNITION**

(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 BORROWING COST**

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 TAXATION**

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 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

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 CONFIRMATION**

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 CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO**

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	<b>Payment to Auditors : -</b>	<u>Current Year</u>	<u>Previous Year</u>
	For Company Audit	0.15	0.15
	For Tax Audit	0.15	0.15
		<u>0.30</u>	<u>0.30</u>

15	<b>Managerial Remuneration paid to Directors : -</b>	<u>Current Year</u>	<u>Previous Year</u>
	Salaries	40.52	12.00
		<u>40.52</u>	<u>12.00</u>

16 **RELATED PARTIES DISCLOSURE**

Related parties and transaction as specified in the Accounting Standard-18 on "Related party Disclosures" issued by ICAI has been identified and given below :

1) Enterprises where Control Exists : Nil

2) Other Related parties with whom Company had transaction :

(a) key management personnel and their relatives :

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)

Relatives :

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

(b) Enterprises over which Key Management personnel and their relatives are able to exercise Significant Influence :

Ami Housing Ltd.

Nature of Transaction	Wholly Owned Subsidiary	Enterprises over which Key Management Personnel and their relatives are able to exercise significant influence	Key Management Personnel and their relatives
<b>Income :</b>			
Rent	Nil	Nil	Nil
Service Charges	Nil	Nil	Nil
Sales	Nil	Nil	Nil
Commission	Nil	Nil	Nil
<b>Expenses :</b>			
Interest	Nil	Nil	Nil
Salary	Nil	Nil	Nil
Rent	Nil	Nil	1.80
Lorry Hire Charges	Nil	Nil	1.20
Purchases	Nil	Nil	Nil
Remuneration	Nil	Nil	40.52
<b>Balance at the end of the year :</b>			
Debtors	Nil	Nil	Nil
Creditors	Nil	Nil	Nil
Loan Taken	Nil	Nil	Nil
Loan Given	Nil	Nil	Nil
Investments	Nil	Nil	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. 197 (Previous year 151.80 )

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	150	1	5.72	12.63	28.08
(i) Undisputed Trade receivables - considered doubtful					
(iii) Disputed trade receivables - considered good					
(iv) Disputed trade receivables - considered doubtful					
<b>TOTAL</b>					196.93

Trade Receivables ageing schedule as at 31st March, 2022

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	78	12	11.05	22.81	28.35
(i) Undisputed Trade receivables - considered doubtful					
(iii) Disputed trade receivables - considered good					
(iv) Disputed trade receivables - considered doubtful					
<b>TOTAL</b>					151.80

**NOTE - 20**

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				
(ii) Others	54.87	14.68		3.46
(iii) Disputed dues- MSME				
(iv) Disputed dues - Others				
<b>TOTAL</b>				73.01

Trade Payables ageing schedule : As at 31st March, 2022

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				
(ii) Others	48.33	3.50	0.36	
(iii) Disputed dues- MSME				
(iv) Disputed dues - Others				
<b>TOTAL</b>				52.20

**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

Note 22 : RATIOS

Particulars	Measure	Current year Numerator	Current year Denominator	Current Period	Previous Period	% of Variance	Reason For Change
<b>Current Ratio</b> (Current Assets / Current Liabilities)	Times	613.07	516.48	1.19	1.74	-31.85%	Increase in short term borrowings for scale up the operations has reduced the ratio
<b>Debt-Equity Ratio</b> (Total Debt/Shareholder's Equity)	Times	522.66	689.10	0.76	1.12	-32.46%	Increase in short term borrowings for scale up the operations has reduced the ratio
<b>Debt-Service Coverage Ratio</b> Earnings available for debt service/Debt Services)	Times	165.99	285.64	0.58	NA	NA	NO DEBT LAST YEAR HENCE FULL VARIATIONS
<b>Return on Equity Ratio</b> Net Profits after taxes/ Average Shareholder's Equity)(in %)	Percentage	108.22	125.44	86.27	67.37	28.07%	Due to improvement in volume of business
<b>Inventory Turnover Ratio</b> (Net Sales/ Average In	Times	NA	NA	NA	NA	NA	Company is service industry and does not deal with Inventory
<b>Trade Receivable Turnover ratio</b> Net Sales/ Average Trade Receivables)	Times	2,946.25	272.83	10.80	11.22	-3.78%	NA
<b>Trade Payables turnover ratio</b> (Net Credit Purchase/ Average Trade Payable)	Times	NA	NA	NA	NA	NA	Company is service industry and does not deal with Inventory
<b>Net Capital Turnover Ratio</b> Net Sales/Average Working Capital)	Times	2,946.25	117.96	24.98	11.75	112.64%	Due to Increase in Turnover
<b>Net Profit Ratio</b> (Profit After Tax/Net Sales)(in %)	Percentage	108.22	2,946.25	3.67	2.79	31.72%	Growth of business operations with higher sales.
<b>Return on Capital Employed</b> (Earnings Before Interest & Taxes/Average Capital Employed)(in	Percentage	165.99	125.44	132.33	87.25	51.67%	Due to improvement in operating margin and Increase in Turnover.
<b>Return on investment</b> (Profit After Tax/Total Equity)(in %)	Percentage	108.22	689.10	15.70	33.40	-52.98%	Due to Increase in Share Capital base due to IPO

FOR A H J & ASSOCIATES

Chartered Accountants

*Hiren C Sanghavi*  
(Hiren C Sanghavi)  
Partner

Membership No. 045472

Firm Registration No.151685W

PLACE: Mumbai  
DATE : 30-05-2023



For and on behalf of

AMIALE LOGISTICS (INDIA) LTD. (CIN: L63090MH2002PLC138078)

*Lalit Mange*  
Lalit Mange  
Managing Director  
DIN : 00141353

*Fajran Ansari*  
Fajran Ansari  
Chief Financial Officer



*M. Shashari*  
M. Shashari  
Director

DIN : 07434537

*Archana Agarwal*  
Archana Agarwal  
Company Secretary  
Mem. No.: A36704