ANAM & ASSOCIATES
CHARTERED ACCOUNTANTS
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Independent Auditors' Report

TO THE MEMBERS OF,
WAHID EXPRESS CARGO PRIVATE LIMITED,
Pune.

Report on the Financial Statements:

We have audited the accompanying financial statements of **WAHID EXPRESS CARGO PRIVATE LIMITED** ("the company"), which comprises the Balance Sheet as at 31 March 2018 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 and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, 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 have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing

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Firm Reg. No. 154965
Chartered Accountants

specified under section 143(10) of the Act. 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.

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 financial control relevant to the Company's preparation of the financial statements that give true and fair view 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 Company's Directors, 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 on the financial statements.

Opinion:

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2018;

b) In the case of the Statement of Profit and Loss and the Profit for the year ended on that date.

Report on other Legal and Regulatory Requirements:

1. The company is Small Company as defined under clause (85) of section 2 of the Companies Act, 2013 and falls within the exemption specified under paragraph 2(IV) of the company (Auditors Report) Order, 2016. Hence the matter specified in paragraph 3 and 4 of the said Order issued by the Central Government of India in terms of sub section (11) of section 143 of the companies act, 2013 are not enclosed.

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.

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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 and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of written representations received from the directors as on 31 March, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2018, from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the other matters included in the Auditor's Report and to our best of our information
and according to the explanations given to us:

   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 derivatives contracts for which there were any material foreseeable losses.

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

Place: Pune
Date: 04/09/2018

FOR A N A M & ASSOCIATES
Chartered Accountants
Firm Registration No.: (005496S)

A N A M & ASSOCIATES 409, Nana Peth, Pune-2 M.No. 096248 Firm Reg. No. 005496S Chartered Accountants

CA EJAZ AKHTER
PARTNER
Membership No: 096248

WAHID EXPRESS CARGO PRIVATE LIMITED
CIN NO-:U60231PN2015PTC157333
FLAT NO. 103, FIRST FLOOR, A WING MADINA COMPLEX
416 MANGALWAR PETH PUNE MH 411011 IN

Balance Sheet as at 31 March, 2018

Sr. No.	Particulars	Note No		Amount in Rs. As at 31 March, 2018	Amount in Rs. As at 31 March, 2017
A	**EQUITY AND LIABILITIES**				
1	**Shareholders' funds**			**612,378**	**291,255**
	(a) Share capital	1	100,000		100,000
	(b) Reserves and surplus	2	512,378		191,255
	(c) Money received against share warrants				
2	**Share application money pending allotment**				
3	**Non-current liabilities**			-	-
	(a) Long-term borrowings			-	-
	(b) Deferred tax liability			-	-
	(c) Other long-term liabilities			-	-
	(d) Long-term provisions				
4	**Current liabilities**			**5,320,530**	**200,088**
	(a) Short-term borrowings		-		16,000
	(b) Other current liabilities	3			184,088
	(c) Short-term provisions	4	277,573		-
	(d) Trade payables	5	5,042,958		
	TOTAL			**5,932,908**	**491,343**
B	**ASSETS**				
1	**Non-current assets**			-	-
	(a) Fixed assets				-
	(i) Tangible assets		-		-
	(ii) Intangible assets		-		-
	(iii) Capital work-in-progress			-	-
	(iv) Intangible assets under development			-	-
	(v) Fixed assets held for sale			-	-
	(b) Non-current investments			-	-
	(c) Deferred tax assets (net)			-	-
	(d) Long-term loans and advances			-	-
	(e) Other non-current assets			-	-
2	**Current assets**			**5,932,908**	**491,343**
	(a) Short Term Non-Trade investments			-	-
	(b) Inventories			-	-
	(c) Trade receivables	6	2,986,669		424,449
	(d) Cash and cash equivalents	7	117,790		56,296
	(e) Short-term loans and advances	8	-		10,598
	(f) Deposits	9	2,716,478		
	(f) Other current assets	10	111,970		-
	TOTAL			**5,932,908**	**491,343**

NOTES FORMING PART OF THE FINANCIAL STATEMENTS 1 TO 15

In terms of our report attached.
For A N A M AND ASSOCIATES
Chartered Accountants

A N A M & ASSOCIATES 409, Nana Peth, Pune-2 M.No. 096248 Firm Reg. No. 005496S Chartered Accountants

CA EJAZ AKHTER
Partner
M.No. 096248

Place : Pune
Date : 04/9/2018

For and on behalf of the Board of Directors
WAHID EXPRESS CARGO PRIVATE LIMITED

Mosin Shaikh

MOSIN WAHID SHAIKH
DIRECTOR
07333271

SHAIKH WAHID SHAMIM
DIRECTOR
07347938

WAHID EXPRESS CARGO PRIVATE LIMITED

CIN NO-:U60231PN2015PTC157333

FLAT NO. 103, FIRST FLOOR, A WING MADINA COMPLEX

416 MANGALWAR PETH PUNE MH 411011 IN

Statement of Profit and Loss for the year ended 31 March, 2018

S. No.	Particulars	Note No.	For the year ended 31 March,2018	For the year ended 31 March,2017
			Rs	Rs
A	**CONTINUING OPERATIONS**			
1	Revenue from operations	11	12,561,869.00	5,534,862.00
2	Other income		40,103.80	
3	**Total revenue (1+2)**		**12,601,972.80**	**5,534,862.00**
4	**Expenses**			
	(a) Cost of materials consumed		2,148,902.70	-
	(b) Purchases of stock-in-trade			-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade			
	(d) Operating Expenses	12	-	4,466,406.00
	(e) Employee benefits expense	13	196,888.50	385,988.00
	(f) Finance costs			
	(g) Depreciation and amortisation expense			
	(h) Other expenses	15	9,831,621.17	531,702.33
	Total expenses		**12,177,412.37**	**5,384,096.33**
5	**Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)**		424,560.43	150,765.67
6	Exceptional items		-	
7	**Profit / (Loss) before extraordinary items and tax (5 ± 6)**		**424,560.43**	**150,765.67**
8	Extraordinary items		-	
9	**Profit / (Loss) before tax (7 ± 8)**		**424,560.43**	**150,765.67**
10	**Tax expense:**			
	(a) Current tax expense for current year		103,437.00	46,588.00
	(b) (Less): MAT credit (where applicable)		-	
	(c) Current tax expense relating to prior years		-	
	(d) Deferred tax		-	
			103,437.00	46,588.00
11	**Profit / (Loss) from continuing operations (9 ±10)**		321,123.43	104,177.67
B	**DISCONTINUING OPERATIONS**			
12.i	Profit / (Loss) from discontinuing operations (before tax)		-	
12.ii	Gain / (Loss) on disposal of assets / settlement of liabilities attributable to the discontinuing operations		-	
12.iii	Add / (Less): Tax expense of discontinuing operations		-	
	(a) on ordinary activities attributable to the discontinuing operations			
	(b) on gain / (loss) on disposal of assets / settlement of liabilities			
13	**Profit / (Loss) from discontinuing operations (12.i ± 12.ii ± 12.iii)**		Nil	Nil
14	**Profit / (Loss) for the year (11 ± 13)**		**321,123.43**	**104,177.67**

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Chartered Accountants

Statement of Profit and Loss for the year ended 31 March, 2018(contd.)

S. No.	Particulars	Note No.	For the year ended 31 March,2017	For the year ended 31 March, 2016
			Rs	Rs
15.i	**Earnings per share :**			
	(a) Basic		32.11	10.42
	(i) Continuing operations			
	Significant Notes of accounting	13		

In terms of our report attached.
For A N A M AND ASSOCIATES
Chartered Accountants

A N A M & ASSOCIATES 409, Nana Peth, Pune-2 M.No. 096248 Firm Reg. No. 005496S Chartered Accountants

CA EJAZ AKHTER
Partner
M.No. 096248

Place : Pune
Date : 04-Sep-18

For and on behalf of the Board of Directors
WAHID EXPRESS CARGO PRIVATE LIMITED

MOSIN WAHID SHAIKH
DIRECTOR
07333271

SHAIKH WAHID SHAMIM
DIRECTOR
07347938

WAHID EXPRESS CARGO PRIVATE LIMITED

CIN NO-:U60231PN2015PTC157333

Notes forming part of the financial statements

Note 1 Share capital

Particulars	As at 31 March, 2018		As at 31 March, 2017	
	Number of shares	Rs	Number of shares	Rs
(a) Authorised	10,000.00	100,000.00	10,000.00	100,000.00
Equity shares of Rs 10 each with voting rights	10,000.00	100,000.00	10,000.00	100,000.00
(b) Issued	10,000.00	100,000.00	10,000.00	100,000.00
Equity shares of Rs 10 each with voting rights	10,000.00	100,000.00	10,000.00	100,000.00
(c) Subscribed and fully paid up	10,000.00	100,000.00	10,000.00	100,000.00
Equity shares of Rs 10 each with voting rights	10,000.00	100,000.00	10,000.00	100,000.00

List of Shareholders holding more than 5% shares

Particulars	As at 31 March, 2018		As at 31 March, 2017	
	Number of shares	Holding in %	Number of shares	Holding in %
1. Mosin Wahid Shaikh	5,000	50.00	5,000	50.00
2. Feroz Abdul Wahid Shaikh	5,000	50.00	5,000	50.00
	10,000	**100**	**10,000**	**100**

Note 2 Reserve and surplus

Particulars	As at 31 March, 2018	As at 31 March, 2017
	Rs	Rs
Surplus i.e. Balance in Profit and Loss Statement		
As per last Balance Sheet	191,254.91	87,077.24
Add: Income tax Provision prior Years	-	-
Add: Profit for the year	321,123.43	104,177.67
Security Premium Account	-	
Total	**512,378.34**	**191,254.91**

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Note 3 Other current liabilities

Particulars	As at 31 March, 2018	As at 31 March, 2017
	Rs	Rs
Other Current Liabilities		
Audit Fees Payable	-	16,000.00
Total	**-**	**16,000.00**

Note 4 Short-term provisions

Particulars	As at 31 March, 2018	As at 31 March, 2017
	Rs	Rs
Accounting Charges Payable	10,000.00	
Audit Fees Payable	5,000.00	
Provision for Salary Expenses	-	37,500.00
Provision for Professional Fees	10,000.00	50,000.00
Provision for Income Tax	103,437.00	89,588.00
GST Payable 17-18	68,563.00	
Service Tax Payable	80,572.54	
Other Provision	-	7,000.00
Total	**277,572.54**	**184,088.00**

Note 5 Trade Payables

Particulars	As at 31 March, 2018	As at 31 March, 2017
	Rs	Rs
Just Dial Limited	14,160	
LS INTL Pvt. Ltd.	-13,703	
OM Sai Tyres	10,400.00	
Tyre Point	24,000.00	
Wahid Express Service	5,008,101.02	
Total	5,042,957.60	-

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Firm Reg. No. 105496S
Chartered Accountants

Note 6 Trade Receivables

Particulars	As at 31 March, 2018	As at 31 March, 2017
	Rs	Rs
BV Corp Pvt. Ltd.	214,886	0
Garware Wall - Wes Cargo Pvt. Ltd.	1,266,565	0
Tata Autocomp Hendrickson Suspensions Pvt Ltd	152,541.60	202,425.00
Venkteshwara-Wes Cargo Pvt. Ltd.	1,476,804.40	132,624.00
Venkeys India Pvt. Ltd.	-124,128.00	
Sundry Debtors	0.00	89,400.00
Total	2,986,669.09	424,449.00

Note 7 Cash and cash equivalents

Particulars	As at 31 March, 2018	As at 31 March, 2017
	Rs	Rs
(a) Cash on hand	104,728.35	56,295.91
(b) Balances with banks		
(i) In ICICI Bank -24611	11,101.36	0.00
(ii)Indian Overseas Bank	1,960.70	
Total	117,790.41	56,295.91

Note 8 Short Term Loans and Advances:

Particulars	As at 31 March, 2018	As at 31 March, 2017
	Rs	Rs
TDS Recievable	0.00	10,598.00
Total	-	10,598.00

Note 9 Deposits:

Particulars	As at 31 March, 2018	As at 31 March, 2017
	Rs	Rs
Deposits with Railway	709,872.00	0.00
Fixed Deposit Railway	2,006,606.00	
Total	2,716,478.00	-

Note 10 Other Current Assets:

Particulars	As at 31 March, 2018	As at 31 March, 2017
	Rs	Rs
TDS Receivable	111,970.00	0.00
Total	111,970.00	-

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Firm Reg. No. 005268
Chartered Accountants

Statement of Profit and Loss for the year ended 31 March, 2018(contd.)

S. No.	Particulars	Note No.	For the year ended 31 March,2017	For the year ended 31 March, 2016
			Rs	Rs
15.i	**Earnings per share :** (a) Basic (i) Continuing operations		32.11	10.42
	Significant Notes of accounting	13		

In terms of our report attached.
For A N A M AND ASSOCIATES
Chartered Accountants

A.N.A.M & ASSOCIATES 403, Nana Peth, Pune-2 M.No. 096248 Firm Reg. No. 005496S Chartered Accountants

CA EJAZ AKHTER
Partner
M.No. 096248

Place : Pune
Date : 04-Sep-18

For and on behalf of the Board of Directors
WAHID EXPRESS CARGO PRIVATE LIMITED

Mosin shaikh

MOSIN WAHID SHAIKH
DIRECTOR
07333271

शमीम शेख

SHAIKH WAHID SHAMIM
DIRECTOR
07347938

Notes forming part of the financial statements

Note 11 Revenue From Operations

S.No.	Particulars	For the year ended 31 March, 2018	For the year ended 31 March, 2017
		Rs	Rs
	Sale of Services		
	Transportation Charges	12,561,869.00	5,534,862.00
	Total	**12,561,869.00**	**5,534,862.00**

Note 12 Operating Expenses

S. No.	Particulars	For the year ended 31 March, 2018	For the year ended 31 March, 2017
		Rs	Rs
1	Rental Charges	-	3,896,546.00
2	Loading and unloading charges	-	569,860.00
	Total	**-**	**4,466,406.00**

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Chartered Accountants

Note 13 Employee benefits expense

S. No.	Particulars	For the year ended 31 March, 2018	For the year ended 31 March, 2017
		Rs	Rs
1	Salaries	166,718.00	320,000.00
2	Staff welfare expenses	30,170.50	65,988.00
	Total	**196,888.50**	**385,988.00**

Note 15 Other expenses

S. No.	Particulars	For the year ended 31 March, 2018	For the year ended 31 March, 2017
		Rs	Rs
1	Accounting Charges	10,000.00	7,000.00
2	Audit Fees (as per Note 14)	5,000.00	8,000.00
3	Advertisement	-	46,597.00
4	Bank Charges	9,041.01	1,032.20
5	Electricity Expense	16,528.00	7,560.00
6	Office Expenses	14,780.56	85,495.50
7	Printing & Stationery	17,481.00	60,444.00
8	Professional Fees	10,000.00	30,000.00
9	Rates and Taxes	-	-
10	Rent Charges	-	100,000.00
11	Repairs & Maintenance	41,321.78	36,900.00
12	Telephone and Internet Charges	57,041.97	51,965.00
13	Travelling & Conveyance	39,857.00	96,708.63
	Miscellaneous Expense	13,971.00	
	Lodging and Boarding	2,383.00	
14	Diesel and Petrol Expense	19,100.00	
15	Commission Paid	1,500.00	
16	Rental Charges	8,063,340.85	
17	Loading and unloading charges	1,510,275.00	
	Total	**9,831,621.17**	**531,702.33**

Note 14 Auditors' Remuneration

S. No.	Particulars	For the year ended 31 March, 2018	For the year ended 31 March, 2017
		Rs	Rs
1	Services as statutory auditors	5,000.00	8,000.00
	Total	5,000.00	8,000.00

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