

Sunsky Logistics Private Limited

316, I square Corporate Park, Science City Road, Sola, Ahmedabad-
380060, Gujarat

STATUTORY AUDIT REPORT

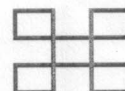
PAN : ABDCS8965M

FINANCIAL YEAR : 2022-2023
ASSESSMENT YEAR 2023-2024

--- : AUDITORS : ---

ANKIT M. SHAH & CO. CHARTERED ACCOUNTANTS

219, Ashwamegh Elegance, Near Kalyan Jewellers, Bhuderpura Road,
Ambawadi, Ahmedabad - 380006
Mobile : +91 98795 42877 Landline : 079 48964259
E-Mail - ankit@ankitmshah.com





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DIRECTOR'S REPORT

To,

The Members,

Sunsky Logistics Private Limited,

Ahmedabad

Your Directors have pleasure in presenting this 3rd Annual report on the affairs of the Company together with the Audited Statement of Accounts for the year ended on 31st March, 2023.

1. FINANCIAL RESULTS

The Company's financial performance, for the year ended March 31, 2023


PARTICULARS	2022-2023	2021-2022
Turnover	18,85,60,498	21,76,53,848
Other Income	32,55,470	11,18,189
Total Income	19,18,15,968	21,87,72,037
Profit before Taxation	22,17,670	40,28,695
Less : Provision for Taxation		
Current Tax	5,96,518	11,25,106
Deferred Tax	(17,720)	(9,789)
Profit after Taxation	16,38,872	29,13,378


2. STATE OF AFFAIRS

The company is engaged in the business of transport, clearing and forwarding agents and logistics services. There is a growth in business of the company during the current financial year ended 31st March 2023.

3. DIVIDEND

No Dividend was declared for the current financial year as reinvested for the future growth of the Company.

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DIRECTOR

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DIRECTOR



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4. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint Venture or Associate Company

5. INTERNAL FINANCIAL CONTROL

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

6. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

There is no change in Director or KMP during the year ended 31st March, 2023.

The Company has received declarations from their Directors that none of them is disqualified u/s 164 (2).

7. AUDITOR

Statutory Auditors

M/s Ankit M Shah & Co., Chartered Accountants, Ahmedabad (FRN: 135877W) have been appointed as Statutory Auditors of the company at the 2nd Annual General Meeting of the Company held on 29th September, 2018 for 5 years to hold office till the conclusion of Annual General Meeting of the Company for the year ended 2027-2028.

8. BOARD'S COMMENT ON THE AUDITORS' REPORT

The observations of the Statutory Auditor, when read together with the relevant notes to the accounts and accounting policies are self explanatory and do not call for any further comment.

9. MEETINGS OF BOARD OF DIRECTORS

During the year 2022-23, the Board of Directors arranged Board meetings 4 times viz. on . 18th May, 2022, 26th September, 2022, 27th December, 2022 and 23rd March, 2023.

10. PARTICULARS OF LOANS AND INVESTMENT

During the year company are not given Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013.

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DIRECTOR

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DIRECTOR



**11. WEBLINK OF ANNUAL RETURN**

Pursuant to the provisions of Section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, as amended from time to time, the Annual Return of the Company for the financial year 2022-23 shall be placed on the website of the Company and may be accessed on the Company's website.

12. CONSOLIDATED FINANCIAL STATEMENTS

Company doesn't have any subsidiaries so there is no need to prepare consolidated financial statement for the F. Y. 2022-2023.

13. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All related party transactions that were entered into during the financial year ended 31st March, 2023 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. Further, there are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, or other designated persons which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required. However, the disclosure of transactions with related party for the year, as per Accounting Standard -18 Related Party Disclosures is given in Notes to the Balance Sheet as on 31st March, 2023.

14. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO:

- A. Conservation of Energy, Technology Absorption
The particulars as 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 furnished considering the nature of activities undertaken by the company during the year under review
- B. Foreign Exchange earnings and Outgo
Earnings: Rs 41,51,285.21
Outgo: Rs 60,19,876.41

15. RISK MANAGEMENT POLICY

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure

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DIRECTOR**SUNSKY LOGISTICS PVT. LTD.**
DIRECTOR



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which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, project execution, event, financial, human, environment and statutory compliance.

16. GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- a. Details relating to deposits covered under Chapter V of the Companies Act, 2013
- b. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
- c. The Company has no subsidiary and neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.
- d. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
- e. CSR is not applicable on the Company.

17. PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

The Company is committed to provide a safe and conducive work environment to its employees during the year under review.

Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

18. DEPOSITS

The Company has not accepted any public deposits during the year under review.

19. TRANSFER TO RESERVE

No amount was transferred to the reserves during the year under review as per the Companies (Transfer of Profits to Reserves) Rules

20. MATERIAL CHANGES AND COMMITMENTS

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DIRECTOR

SUNSKY LOGISTICS PVT. LTD.



DIRECTOR





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No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

21. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

22. DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to the requirement under section 134(3) (C) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

(i) In the preparation of the annual accounts for the financial year ended 31st March, 2023, the applicable accounting standards had been followed and there has been no material departures;

(ii) the directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2023 and of the profit and loss of the company for that period;

(iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(iv) the directors had prepared the annual accounts on a going concern basis; and

(vi) 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.

23. ACKNOWLEDGMENT

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their

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Shubhendra K. S.
DIRECTOR

SUNSKY LOGISTICS PVT. LTD.

Peenur S. S.
DIRECTOR





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deep sense of appreciation for the committed services by the Company's executives, staff and workers.

Place: Ahmedabad

Dated:31/08/2023

For and on behalf of the Board of Directors

Sunsky Logistics Private Limited

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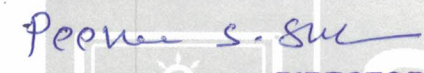


Akash Shah

DIRECTOR

(DIN: 8974910)

SUNSKY LOGISTICS PVT. LTD.



Peena Shah

DIRECTOR

(DIN:08782611)





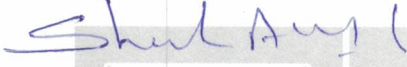
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List of Shareholder as 31st March, 2023

No	Name of Shareholder	No of Shares
1	Peena Shah	2,500
2	Akash Shah	2,500
	Total	5,000

For,

Sunsky Logistics Private Limited.
SUNSKY LOGISTICS PVT. LTD.



Director **DIRECTOR**

Akash Shah

DIN No: 08974910

SUNSKY LOGISTICS PVT. LTD.



Director **DIRECTOR**

Peena Shah

DIN NO: 08782611

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2022

**Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014**

I. REGISTRATION & OTHER DETAILS:

1.	CIN	U74999GJ2020PTC114376
2.	Registration Date	05/07/2020
3.	Name of the Company	SUNSKY LOGISTICS PRIVATE LIMITED
4.	Category/Sub-category of the Company	Company Limited By Shares Indian Non- government Company
5.	Address of the Registered office & contact details	316, I Square Corporate Park, Near Shukan mall, Science City Road, Sola, Ahmedabad-380001
6.	Whether listed company	No
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Not Applicable

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the	% to total turnover of the company
1	LOGISTICS	821	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -NIL

Sr. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY / ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1					

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

A) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 01-04-2021]				No. of Shares held at the end of the year[As on 31-March-2022]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter's									
(1) Indian									
a) Individual/ HUF		5000	5000	100%		5000	5000	100%	-

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Shubh Arora
DIRECTOR

SUNSKY LOGISTICS PVT. LTD.

Peenu S. S.
DIRECTOR

b) Central Govt									
c) State Govt(s)									
d) Bodies Corp.									
e) Banks / FI									
f) Any other									
Sub Total		5000	5000	100%		5000	5000	100%	-
(A)(1)									
2) Foreign									
a) NRIs - Individuals									
b) Other - Individuals									
c) Bodies Corp									
d) Banks / FI									
e) Any Other....									
Sub Total		NIL	NIL	NIL		NIL	NIL	NIL	NIL
(A)(2)									
Total		5000	5000	100%		5000	5000	100%	
shareholding of Promoter									
(A)(1) & (A) (2)									
B. Public Shareholding									
1. Institutions									
a) Mutual Funds									
b) Banks / FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total									
(B)(1):-									

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Shubh Arora

DIRECTOR

SUNSKY LOGISTICS PVT. LTD.

Peenu S. Sub

DIRECTOR

2. Non-Institutions									
a) Bodies Corp.									
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh									
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh									
c) Others (specify)									
Non Resident Indians									
Overseas Corporate Bodies									
Foreign Nationals									
Clearing Members									
Trusts									
Foreign Bodies - D R									
Sub-total (B)(2):-									
Total Public Shareholding (B)=(B)(1)+(B)(2)									
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)		5000	5000	100%		5000	5000	100%	

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Shubham

DIRECTOR

SUNSKY LOGISTICS PVT. LTD.

Peenu S. S.

DIRECTOR

B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	PEENA SHAH	2500	50.00%	-	2500	50.00%	-	-
2	AKASH SHAH	2500	50.00%	-	2500	50.00%	-	-

C) Change in Promoters' Shareholding (please specify, if there is no change): No Change

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	

D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs): NIL

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	N.A			
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year				

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Shubh Anand

DIRECTOR

SUNSKY LOGISTICS PVT. LTD.

Peena S. Sue

DIRECTOR

E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	PEENA SHAH	2500	50.00%	2500	50.00%
2	AKASH SHAH	2500	50.00%	2500	50.00%
	TOTAL	5000	50.00%	5000	100%

V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	--	--	--	--
i) Principal Amount	--	1,14,84,710	--	1,14,84,710
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	--	1,14,84,710	--	1,14,84,710
Change in Indebtedness during the financial year	--	--	--	--
* Addition	--	93,74,921	--	93,74,921
* Reduction	--	1,51,67,287	--	1,51,67,287
Net Change	--	(57,92,366)	--	(57,92,366)
Indebtedness at the end of the financial year	--	--	--	--
i) Principal Amount	--	56,92,344	--	56,92,344
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	--	56,92,344	--	56,92,344

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: Nil

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		--	--	--	--	--
1	Gross salary	-	--	--	--	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	--	--	--	--	--
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--	--	--	--
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	--	--	--	--	--

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Shil Arun

DIRECTOR

SUNSKY LOGISTICS PVT. LTD.

Peenu S. Sur

DIRECTOR

2	Stock Option	--	--	--	--	--
3	Sweat Equity	--	--	--	--	--
4	Commission - as % of profit - others, specify...	--	--	--	--	--
5	Others, please specify	--	--	--	--	--
	Total (A)	-	--	--	--	-
	Ceiling as per the Act	--	--	--	--	--

B. Remuneration to other directors :Nil

SN.	Particulars of Remuneration	Name of Directors				Total Amount
1	Independent Directors	-	--	--	--	-
	Fee for attending board committee meetings	--	--	--	--	--
	Commission	--	--	--	--	--
	Others, please specify	--	--	--	--	--
	Total (1)	-	--	--	--	-
2	Other Non-Executive Directors	--	--	--	--	--
	Fee for attending board committee meetings	--	--	--	--	--
	Commission	--	--	--	--	--
	Others, please specify- Salary					
	Total (2)					
	Total (B)=(1+2)					
	Total Managerial Remuneration	--	--	--	--	--
	Overall Ceiling as per the Act	--	--	--	--	--

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD :

SN	Particulars of Remuneration	Key Managerial Personnel		
		Akash Shah	Peena Shah	Total
1	Gross salary	15,00,000	--	15,00,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	--	--	--
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--	--
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	--	--	--
2	Stock Option	--	--	--
3	Sweat Equity	--	--	--
4	Commission	--	--	--
	- as % of profit	--	--	--
	others, specify...	--	--	--
5	Others, please specify	--	--	--
	Total	15,00,000	--	15,00,000

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

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Shil Arora

DIRECTOR

SUNSKY LOGISTICS PVT. LTD.

Peena S. Shah

DIRECTOR

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

Place: Ahmedabad

Dated: 31/08/2023

**For and on behalf of the Board of Directors
Sunsky Logistics Private Limited**

SUNSKY LOGISTICS PVT. LTD.

Akash Shah

(DIN: 08974910)

DIRECTOR

SUNSKY LOGISTICS PVT. LTD.

Peena Shah

(DIN: 08782611)

DIRECTOR

To,
The Board Of Directors,
Sunsky Logistics Private Limited

Date:

Dear Sir,

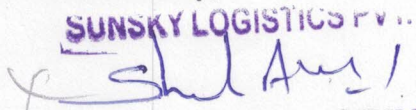
Subject: Declaration of Qualification as Director of the Company

I hereby declare and certify that I am not disqualified from being appointed as director of the company in terms of section 164(2) of the Companies Act, 2013.

Kindly take note of the above.

Thanking You.

Yours faithfully,


SUNSKY LOGISTICS PRIVATE LIMITED
AKASH SHAH
DIRECTOR

Akash Shah
Director

To,
The Board Of Directors,
Sunsky Logistics Private Limited

Date:

Dear Sir,

Subject: Declaration of Qualification as Director of the Company

I hereby declare and certify that I am not disqualified from being appointed as director of the company in terms of section 164(2) of the Companies Act, 2013.

Kindly take not of the above.

Thanking You.

Yours faithfully,

SUNSKY LOGISTICS PVT. LTD.

Peena Shah

DIRECTOR

Peena Shah
Director



INDEPENDENT AUDITOR'S REPORT

**TO,
THE MEMBERS OF
SUNSKY LOGISTICS PRIVATE LIMITED**

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Sunsky Logistics Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss for the year then ended, and 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 financial statements give the information required by the Companies Act, 2013 ('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 its profit (or Loss)* for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the 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 code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.



Information other than the financial statements and auditors' 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 Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements 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 standalone 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.

Management's Responsibility for the Standalone Financial Statements

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



Auditors' Responsibility

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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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

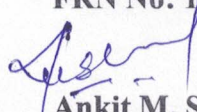
1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, is not applicable to the company.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought 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) This clause is not applicable as the company has no branch office as on date of Balance Sheet.
 - (d) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (e) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (f) There are no such observations or comments on financial transactions or matters which have any adverse effect on the functioning of the company.
 - (g) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (h) There are no adverse remark relating to the maintenance of accounts and other matters connected therewith.
 - (i) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and



- (j) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The Company does not have any pending litigations which would impact its financial position.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Date: 31/08/2023
Place: Ahmedabad

For Ankit M. Shah & Co.
Chartered Accountants
FRN No: 135877W



Ankit M. Shah
Partner

Mem. No. 153333

UDIN No: 23153333BGYKKAZ669



Sunsy Logistics Private Limited

CIN: U74999GJ2020PTC114376

Balance Sheet as at 31 March 2023

(Amount in ₹ hundreds)

Particulars	Note No.	As at 31st March, 2023	As at 31st March, 2022
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	500	500
Reserves and surplus	4	54,117	37,728
		54,617	38,228
Non-current liabilities			
Long-term borrowings	5	113,071	114,847
Deferred tax liabilities (Net)		-	-
Other long term liabilities	6	-	-
Long-term provisions	7	-	-
		113,071	114,847
Current liabilities			
Short-term borrowings	8	-	-
Trade payables			
(A) Micro enterprises and small enterprises	9		
(B) Others		33,700	13,182
Other current liabilities	10	23,776	25,937
Short-term provisions	11	15,360	43,507
		72,836	82,626
TOTAL		240,523	235,701
ASSETS			
Non-current assets			
Property plant & Equipments & Intangible Assets			
(a) Property Plant & Equipment	12	18,076	1,898
(b) Intangible Assets			
(c) Capital work-in-Progress			
Non-current investments	13	12,000	-
Deferred tax assets (Net)	14	287	110
Long-term loans and advances	15	1,347	-
Other Non-Current Assets	16	-	-
		31,710	2,008
Current assets			
Current Investment	17	-	-
Inventories	18	-	-
Trade receivables	19	169,723	144,882
Cash and cash equivalents	20	3,252	45,074
Short-term loans and advances	21	-	1,107
Other current assets	22	35,839	42,631
		208,814	233,693
TOTAL		240,523	235,701

Significant accounting policies

2

The accompanying notes form an integral part of the financial statements.

As per our Audit Report of even date

For, **Ankit M. Shah & Co.**

Chartered Accountants

Firm's Registration No.:135877W

[Signature]



Ankit M. Shah

Partner

Membership No.153333

Place: Ahmedabad

Date:31/08/2023

For and on behalf of the Board of Directors of

Sunsy Logistics Private Limited

Peena Shah

Director/Chairman

DIN:08782611

Akash Shah

Director/Chairman

DIN:08974910

Place:A Ahmedabad

Date:31/08/2023

SUNSKY LOGISTICS PVT. LTD.

[Signature]

DIRECTOR

SUNSKY LOGISTICS PVT. LTD.

[Signature]

DIRECTOR

Statement of Profit & Loss Account for the year ended 31 March 2023

(Amount in ₹ hundreds)

Particulars	Note No.	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Income			
Revenue from operations	23	1,885,605	2,176,538
Less: Excise Duty			
Net Sales			
Other income	24	32,377	11,182
Total income		1,917,982	2,187,720
Expenses			
Purchases of stock-in-trade	25	1,737,688	2,011,791
Changes in inventories of stock-in-trade	26	-	-
Employees benefits expense	27	30,989	51,949
Finance Cost	28	10,204	-
Depreciation & Amortisation Expenses	12	2,637	899
Other expenses	29	114,287	82,794
Total expenses		1,895,805	2,147,434
Profit before exceptional, extraordinary and prior period items and tax		22,177	40,287
Exceptional items		-	-
Profit before extraordinary and prior period items and tax			
Extraordinary items		-	-
Prior period expenses		-	-
Profit before tax		22,177	40,287
Tax expense:			
Current tax		5,965	11,251
Deferred tax		(177)	(98)
Excess/short provision relating earlier year tax			
Profit / (Loss) for the year		16,389	29,134
Earnings per share	30		
Basic		328	583
Before extraordinary Items		328	583
After extraordinary Adjustment			
Diluted			
Before extraordinary Items			
After extraordinary Adjustment			

The accompanying notes form an integral part of the financial statements.

As per our Audit Report of even date

For, Ankit M.Shah & Co.

Chartered Accountants

Firm's Registration No.:135877W

For and on behalf of the Board of Directors of

Sunsy Logistics Private Limited

Peena Shah
Director/Chairman
DIN:08782611

SUNSKY LOGISTICS PVT. LTD.

Peena S. Shah
DIRECTOR

SUNSKY LOGISTICS PVT. LTD.

Shubh Shah
DIRECTOR

Ankit.M.Shah

Partner

Membership No.153333

Place: Ahmedabad

Date:31/08/2023

Akash Shah

Director

DIN:08974910

Place:Ahmedabad

Date:31/08/2023



Summary of significant accounting policies and other explanatory notes for the year ended 31 March 2023

1 Background

Sunsky Logistics Private Limited ("the Company") was incorporated on 05 July 2020 with authorised capital of Rs. 50000 (Rupees Fifty Thousands/). The main objects of the Company is Clearing & Forwarding Services.

2 Significant accounting policies

a. Basis of preparation of financial statements

The financial statements are prepared under historical cost convention on an accrual basis, in accordance with the generally accepted accounting principles in India and including the Accounting Standards specified under section 133 of the Companies Act, 2013 (the 'Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended). These financial statements have been prepared on a going concern basis and the accounting policies have been consistently applied by the Company.

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

Disclosure relaxation

The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company (SMC). Accounting Standard 17 – Segment Reporting, are not applicable to the Company. Further, certain disclosure requirements in terms of Accounting Standard 15 (revised) – Employee Benefits, Accounting Standard 19 – Leases, Accounting Standard 20 – Earnings per Share and Accounting Standard 29 - Contingent Liabilities and Contingent Assets are also not applicable to the Company for the current year.

b. Use of estimates


The preparation of financial statements in conformity with generally accepted accounting principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized in the year in which the results are known/materialize.

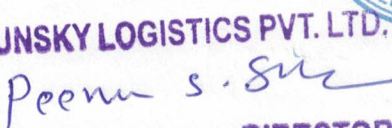
c. Revenue recognition

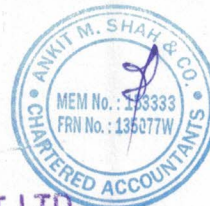
All expenses and income to the extent considered payable and receivable respectively unless specifically stated to be otherwise are accounted for on accrual basis.

d. Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and short term investments with an original maturity of three months or less.


SUNSKY LOGISTICS PVT. LTD.
DIRECTOR


SUNSKY LOGISTICS PVT. LTD.
DIRECTOR



e. Property, plant and equipment and intangible assets

Property, plant and equipment

Tangible fixed assets are stated at the cost of acquisition or construction, less accumulated depreciation and impairment losses, if any. The cost of an item of tangible fixed assets comprises its purchase price, including import duties and other non-refundable taxes or levies and any attributable costs of bringing the asset to its working condition for its intended use. Any trade discount and rebates are deducted in arriving at the purchase price. Advances paid towards acquisition of tangible fixed assets outstanding at each Balance Sheet date, are shown under long-term loans and advances and cost of assets not ready for intended use before the year end, are shown as capital work in progress.

Subsequent expenditure related to an item of tangible fixed assets are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Intangible assets

Intangible assets are stated at acquisition cost, net of accumulated amortisation and accumulated impairment losses, if any. Intangible assets are amortised on a straight line basis over their estimated useful lives.

f. Depreciation

Depreciation on property, plant and equipments is provided on Written down value at the rates specified in Schedule II to the Companies Act, 2013. Depreciation on additions to Property, plant and equipments is provided on pro-rata basis from the date the asset is put to use. Depreciation on sale / deduction from fixed assets is provided for up to the date of sale / deduction / scrapping, as the case may be.

g. Impairment of assets

The Company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. Recoverable amount is higher of an asset's net selling price and its value in use. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the Statement of Profit and Loss. If at the Balance Sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount.

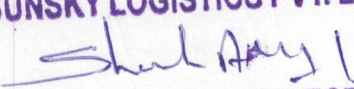
h. Taxes on income

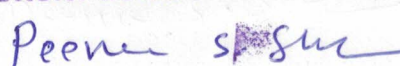
Current tax is determined as the tax payable in respect of taxable income for the year in accordance with relevant tax regulations.

Deferred tax resulting from timing differences between book and tax profits is accounted for at the current rate of tax or substantively enacted tax rates at the Balance Sheet date, as applicable, to the extent that the timing differences are expected to crystallize.

Deferred tax assets are recognized where realization is reasonably certain. In case of carried forward losses or unabsorbed depreciation, deferred tax assets are recognized only if there is a virtual certainty of realization supported by convincing evidence. Deferred Tax Assets are reviewed for the appropriateness of their respective carrying values at each Balance Sheet date.



SUNSKY LOGISTICS PVT. LTD.

DIRECTOR

SUNSKY LOGISTICS PVT. LTD.

DIRECTOR

Summary of significant accounting policies and other explanatory notes for the year ended 31 March 2023

i. Provisions, contingent liabilities and contingent assets

Provisions are recognised only when there is a present obligation as a result of past events and when a reliable estimate of the amount of obligation can be made. Contingent liability is disclosed for:

- a. Possible obligations which will be confirmed only by future events not wholly within the control of the Company or
- b. Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statements since this may result in the recognition of income that may never be realized.

j. Foreign exchange transactions

a) Initial recognition

Transactions in foreign currency are recorded in the functional currency by applying to the foreign currency amount the exchange rate prevailing on the date of the transaction.

b) Conversion

Monetary items denominated in foreign currency as at the Balance Sheet date are converted at the exchange rate prevailing on that date.

c) Exchange differences

Exchange differences arising on the settlement/ restatement of monetary items at the rates different from those at which they were initially recorded during the year or reported in the previous financial statements, are recognised as income or expense in the year in which they arise.

k. Earnings per share

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



SUNSKY LOGISTICS PVT. LTD.

Shubh Anand

DIRECTOR

SUNSKY LOGISTICS PVT. LTD.

Peenu S. S.

DIRECTOR

3 Share capital

(Amount in ₹ hundreds)

Particulars	As at 31 March 2023	As at 31 March 2022
Authorised shares		
5000 equity shares of face value of Rs.10 each	500	500
Issued, subscribed and fully paid up shares		
5000 equity shares of face value of Rs.10 each	500	500
	500	500

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting year

Particulars	As at 31 March 2023	As at 31 March 2023	As at 31 March 2022	As at 31 March 2022
Equity shares	Number	Amount	Number	Amount
Opening balance at the beginning of the year	5,000	50,000	5,000	50,000
Movement during the year	-	-	-	-
Outstanding at the end of the year	5,000	50,000	5,000	50,000

(b) Rights, preferences and restrictions attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Shares held by the Holding Company*

Particulars	As at 31 March 2023	As at 31 March 2023	As at 31 March 2022	As at 31 March 2022
	No. of shares	% age of holding	No. of shares	% age of holding
Equity shares of Rs. 10 each fully paid up				

*As per records of the company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

(d) Particulars of shareholders holding more than 5% shares

Particulars	As at 31 March 2023	As at 31 March 2023	As at 31 March 2022	As at 31 March 2022
	No. of shares	% age of holding	No. of shares	% age of holding
Equity shares of Rs. 10 each fully paid up				
Akash Shah	2,500	50%	2,500	50%
Peena Shah	2,500	50%	2,500	50%

(e) There are no shares issued pursuant to contract without payment being received in cash or allotted as fully paid up bonus shares and bought back for the period of five years immediately preceding the date of these financial statements.

(f) Promoters Shareholding

Promoter name	As at March 31, 2023		As at March 31, 2022		% Change during the year
	No. of Shares	% of Total Shares	No. of Shares	% of Total Shares	
Akash Shah	2,500	50%	2,500	50%	0%
Peena Shah	2,500	50%	2,500	50%	0%
Total	5,000	100%	5,000	100%	0%

SUNSKY LOGISTICS PVT. LTD.
Shubh Anil
DIRECTOR

SUNSKY LOGISTICS PVT. LTD.
Peena S. Shah
DIRECTOR



4 Reserves and surplus

(Amount in ₹ hundreds)

Particulars	As at 31 March 2023	As at 31 March 2022
Surplus in the Statement of Profit and Loss		
Opening balance	37,728	8,594
Profit for the year	16,389	29,134
Total	54,117	37,728

5 Long-term borrowings

Particulars	As at 31 March 2023	As at 31 March 2022
a) Bonds/debentures	-	-
b) Term loans		
(A) from banks	100,892	59,162
(B) from other parties	-	-
c) Loans and advances from related parties	12,179	55,686
d) Other loans and advances (specify nature).	-	-
Total	113,071	114,847

6 Other long term liabilities

Particulars	As at 31 March 2023	As at 31 March 2022
(a) Trade payables	-	-
(b) Others	-	-
Total	-	-

7 Long-term provisions

Particulars	As at 31 March 2023	As at 31 March 2022
(a) Provision for employee benefits	-	-
(b) Others (specify nature).	-	-
Total	-	-

8 Short-term borrowings

Particulars	As at 31 March 2023	As at 31 March 2022
Secured / Unsecured - specify		
(a) Loans repayable on demand	-	-
(A) from banks	-	-
(B) from other parties	-	-
(b) Loans and advances from related parties	-	-
(c) Deposits	-	-
(d) Other loans and advances (specify nature)	-	-
Total	-	-

SUNSKY LOGISTICS PVT. LTD.

Shul Arun
DIRECTOR

SUNSKY LOGISTICS PVT. LTD.

Peem is Shu
DIRECTOR

(Amount in ₹ hundreds)		
9 Trade Payables		
Particulars	As at 31 March 2023	As at 31 March 2022
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small	33,700	13,182
Total	33,700	13,182

Trade Payables ageing schedule

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	33,700	-	-	-	33,700
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Notes :-

- There are no "unbilled" trade payables, hence the same are not disclosed in the ageing schedule.

10 Other current liabilities

Particulars	As at 31 March 2023	As at 31 March 2022
Professional Fees Payable	2,374	1,024
Audit & Advisory Fees Payable	1,058	450
Commission Payable	20,345	24,252
Other Payables	-	211
Total	23,776	25,937

11 Short-term provisions

Particulars	As at 31 March 2023	As at 31 March 2022
Income Tax Payable	5,965	11,251
Rent Payable	-	-
Salaries Payable	3,235	27,865
Bonus Payable	-	1,700
TDS Payable	2,792	1,709
Interest On TDS Payable	126	75
RCM Payable	143	127
GST Payable	3,099	411
Incentive Payable	-	370
Total	15,360	43,507

SUNSKY LOGISTICS PVT. LTD.

Shal Arora
DIRECTOR

SUNSKY LOGISTICS PVT. LTD.
Peem S. S.
DIRECTOR



12 Property, Plant and Equipment & Intangible Assets

For the year 2022-23

Particulars	Gross block				Accumulated depreciation				Net block	
	As at 1 April 2022	Additions during the year	Disposals during the year	As at 31 March 2023	As at 1 April 2022	For the year	Additions during the year	Disposals during the year	As at 31 March 2023	As at 31 March 2022
Tangible assets										
Computers	923	1,018	-	1,941	423	373	-	-	1,145	500
Office equipment	2,038	1,799	-	3,837	642	921	-	-	2,275	1,397
Motor Vehicles	-	16,000	-	16,000	-	1,344	-	-	14,656	-
Total	2,961	18,817	-	21,778	1,065	2,637	-	-	18,076	1,897

Notes:

1. There is no immovable property in the books of the company, so there is no disclosure requirement of title deeds of immovable property not held in the name of the company.
2. The Company has not revalued its Property, Plant and Equipment during the year ended March 31, 2023.

Property, Plant and Equipment & Intangible Assets

For the year 2021-22

Particulars	Gross block				Accumulated depreciation				Net block	
	As at 1 April 2021	Additions during the year	Disposals during the year	As at 31 March 2022	As at 1 April 2021	For the year	Additions during the year	Disposals during the year	As at 31 March 2022	As at 31 March 2021
Tangible assets										
Computers	340	583	-	923	76	347	-	-	500	264
Office equipment	742	1,296	-	2,038	90	552	-	-	1,397	653
Total	1,082	1,879	-	2,961	166	899	-	-	1,897	917



SUNSKY LOGISTICS PVT. LTD.

Shubh Agarwal

DIRECTOR

SUNSKY LOGISTICS PVT. LTD.

Peenu Sr. S. S.

DIRECTOR

13 Non-current investments

(Amount in ₹ hundreds)

Particulars	As at 31 March 2023	As at 31 March 2022
(a) Investment property	-	-
(b) Investments in Equity Instruments	-	-
(c) Other non-current investments -Fixed Deposit	12,000	-
Total	12,000	-

14 Deferred tax assets

Particulars	As at 31 March 2023	As at 31 March 2022
Arising on account of timing differences on Preliminary expenses	-	-
Excess of depreciation on fixed assets in accounts over depreciation as per Income Tax Act, 1961	287	110
Total	287	110

15 Long-term loans and advances

Particulars	As at 31 March 2023	As at 31 March 2022
Secured / Unsecured / Doubtful		
(a) Capital Advances	-	-
(b) Loans and advances to related parties (giving details thereof)	-	-
(c) Other loans and advances	1,347	-
Total	1,347	-

16 Other non-current assets


Particulars	As at 31st March 2023	As at 31st March 2022
Security Deposits		
- Secured, Considered good	-	-
- Unsecured, considered good	-	-
- Doubtful	-	-
Less: Allowances for bad and doubtful debts	-	-
Total	-	-


17 Current Investment

Particulars	As at 31 March 2023	As at 31 March 2022
Secured / Unsecured - specify		
(a) Investments in Equity Instruments	-	-
(b) Other investments (specify nature)	-	-
Total	-	-

18 Inventories

Particulars	As at 31 March 2023	As at 31 March 2022
Traded goods	-	-
Total	-	-

SUNSKY LOGISTICS PVT. LTD.

 DIRECTOR

SUNSKY LOGISTICS PVT. LTD.

 DIRECTOR



19 Trade Receivables

(Amount in ₹ hundreds)

Particulars	As at 31 March 2023	As at 31 March 2022
Outstanding for a period exceeding six months from the date they are due for payment	1,69,723	1,44,882
Other receivables	-	-
Total	1,69,723	1,44,882

Trade Receivables ageing schedule

Particulars	Outstanding for following periods from due date of payment					Total
	< 6 months	6 months	1-2 years	2-3 years	> 3 years	
Undisputed Trade receivables – considered good	1,69,723	-	-	-	-	1,69,723
Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

Note:

There are no “unbilled” trade receivables, hence the same are not disclosed in the ageing schedule.

20 Cash and Cash Equivalents

Particulars	As at 31 March 2023	As at 31 March 2022
Balances with banks -Current accounts	2,783	44,765
Other Bank Balance -Deposits with original maturity period of more than 3 months but less than 12 months	-	-
Cash in Hand	469	309
Total	3,252	45,074

21 Short-term loans and advances

Particulars	As at 31 March 2023	As at 31 March 2022
Secured / Unsecured / Doubtful	-	-
(a) Loans and advances to related parties (giving details thereof)	-	-
(b) Others-Unsecured, Considered good	-	1,107
Total	-	1,107

22 Other current assets

Particulars	As at 31 March 2023	As at 31 March 2022
Rent Deposit	500	200
Unclaimed GST Credit	21	-
TDS Receivable	34,999	42,058
Other Current Assets	-	373
FD Interest Receivable	318	-
Total	35,839	42,631

SUNSKY LOGISTICS PVT. LTD.

Shubh Arora

DIRECTOR

SUNSKY LOGISTICS PVT. LTD.

Peenu S. S.

DIRECTOR



Summary of significant accounting policies and other explanatory notes for the year ended 31 March 2023

23 Revenue from operations

(Amount in ₹ hundreds)

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Sales GST	736,185	200,574
Sales Non GST	1,149,420	1,975,964
Total	1,885,605	2,176,538

24 Other income

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Reimbursement Income	29,547	11,107
Other non-operating income	2,830	75
Total	32,377	11,182

25 Purchase of stock-in-trade

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Purchase GST	653,175	237,813
Purchase Non GST	1,084,513	1,773,978
Total	1,737,688	2,011,791

26 Changes in inventories of stock-in-trade

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Inventories at the end of the year		
Traded goods	-	-
	-	-
Inventories at the beginning of the year		
Traded goods	-	-
	-	-
	-	-
Net (increase)/decrease in inventory	-	-

27 Employee benefits expense

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Salaries and wages	30,989	51,949
Staff welfare expense	-	-
Total	30,989	51,949

28 Finance Cost

(Amount in ₹ hundreds)

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Interest Paid to Bank	10,204	-
Interest Paid to Other	-	-
Total	10,204	-

SUNSKY LOGISTICS PVT. LTD.

DIRECTOR

SUNSKY LOGISTICS PVT. LTD.

DIRECTOR



Summary of significant accounting policies and other explanatory notes for the year ended 31 March 2023

29 Other expenses

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Bank Charges	4,833	3
Advertisement Exp	1,069	957
Audit Fees	600	-
Brokerage Fee	350	-
Courier Exp	197	92
Car Insurance	450	-
Concor Charges	15,279	-
Designing Work Service	15	-
DG Surcharge POL	372	-
Digital Marketing & Promotion Exp	469	143
Electricity Exp	183	181
Foreign Exchange Gain / Loss	1,855	-
Interest Exp	-	2,333
Interest On TDS	176	166
Interest on Professional Tax	42	-
Insurance Expense	1,336	1,106
Internet Exp	60	-
GST Expense	1	-
Office Exp	3,464	1,326
Office Rent	3,628	2,250
Office Maintenance Exp.	63	-
Printing & Stationary Exp	394	254
Petrol expense	528	247
Professional Tax	283	-
Software Development Exp	2,609	2,114
Safai Exp	-	14
Telephone Exp	310	141
Travelling Expense	1,119	404
Computer accessories	116	34
Commission Expense	43,676	39,022
Freight	19,583	16,567
Other expenses	1,776	1,396
Consulating Services	1,055	800
Domain Charges	-	81
Dang Premium Security	483	-
FMC Novcc Bond Fee	4,458	3,900
Marketing Expense	1,266	1,391
Membership Fees	556	2,365
Festival Expense	-	1,123
HBL Services	-	211
AMC Tax	-	178
Income tax expense	-	2,494
Kasar	31	-
ROC Charges	29	-
Professional Fees	1,575	1,500
Total	114,287	82,794

30 Earnings per share

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Profit attributable to shareholders	16,389	29,134
Nominal value per share (in Rs.)	10	10
Weighted average number of equity shares outstanding during the year	50	50
Basic earnings per share (in Rs.)	328	583

SUNSKY LOGISTICS

SUNSKY LOGISTICS

DIRECTOR

DIRECTOR



Summary of significant accounting policies and other explanatory notes for the year ended 31 March 2023

- 1 The disclosure in respect of amounts payable to Micro, Small and Medium enterprises as at 31 March 2023 has been made in the financial statements based on the information received and available with the company. Based on the information currently available with the Company, there are no dues payable to Micro, Small and Medium enterprises as defined in "Micro, Small and Medium Enterprises Development Act, 2006"

2 Earnings in foreign currency

(Amount in ₹ hundreds)

Particulars	31 March 2023	31 March 2022
Clearing & Forwarding Services	41,512.85	-

- 3 Under the Income Tax Act 1961, for Transfer Pricing transaction introduced with effect from 01 April 2012, the Company is required to use specified method for using Arm's Length Price in relation to transactions with its associated enterprises. Further, company is required to maintain prescribed information and documents in relation to such transactions. The appropriate method to be adopted will depend on the nature of transactions/ class of transactions, associated persons, functions performed and other factors, which have been prescribed. The Company is in the process of conducting a transfer pricing study for the current financial year. Based on the preliminary study for the current year and completed study for the financial year 31 March 2023, the management is of the view that same would not have material impact on the tax expenses provided in the financial statements. Accordingly, these financial statements do not include and adjustments for the transfer pricing implications, if any.

4 Financial Ratios

Particular	Numerator	Denominator	As at 31 March 2023	As at 31 March 2022	% Change	Reason For Change
Current Ratio	Current Assets	Current Liabilities	2.87	2.83	1.36%	Ratio has increased as increase in current assets are more than increase in current liabilities during the year.
Debt - Equity Ratio	Total Debt	Shareholders Equity	2.07	3.00	-31.09%	Ratio has decreased on account of long term borrowings has been increased during the year.
Net profit ratio	Net Profit After Taxes	Revenue From Operations	0.87%	1.34%	-35.07%	Ratio has decreased as increase in sales is more than increase in profit during the year.
Debt Service Coverage Ratio	Net Operating Income	Debt service	28.64%	35.08%	-18.36%	Ratio has been decreased as the decreased in net operating income is more than the debt service during the year
Return on Equity Ratio	Net Income	Shareholders Equity	30.01%	76.21%	-60.63%	Ratio has been decreased as increase in equity is more than increase in net income during the year.
Inventory Turnover Ratio	Sales	Average Inventory	0.00	0.00	0.00%	Not Applicable
Trade Receivables turnover ratio	Sales	Average Trade Receivables	11.99	18.26	-34.36%	Ratios has been decreased as the sales of the company has been decreased.
Trade Payables turnover ratio	Purchase	Average Trade payable	74.13	76.55	-3.16%	Ratio has been decreased as the purchase of the company has been decreased and the trade payables are increased during the year.
Net Capital Turnover ratio	Sales	Working Capital	13.87	14.41	-3.75%	Ratio has been decreased as the decreased in sale is more than the increase in working capital during the year.
Return on Investment	Net Profit	Cost of Investment	0.00%	0.00%	0.00%	Not Applicable
Return on Capital employed	Earning Before Interest and taxes	Average Capital Employed	20.19%	39.43%	-48.80%	The Ratio has been decreased as Earning before Interest and Taxes has been decreased during the year

SUNSKY LOGISTICS PVT. LTD.

Shel Arun
DIRECTOR

SUNSKY LOGISTICS PVT. LTD.

Peenu S. Sh
DIRECTOR



5 Related party disclosure

Related Party disclosure as per AS-18- There are related party transactions during the year.

Akash Shah	Director
Peena Shah	Director
Alka Shah	Director's Mother
Vaibhavi Shah	Director's Wife

b) Details of related party transactions in the ordinary course of the business

(Amount in ₹ hundreds)

Particulars	31 March 2023	31 March 2022
Loan accepted during the year		
Akash Shah	52,559	94,998
Peena Shah	17,480	37,442
Loan repaid during the year		
Akash Shah	74,720	112,947
Peena Shah	51,953	20,970
Remuneration and salary:		
Key management personnel:		
Akash Shah	15,000	11,500
Peena Shah	-	3,500
Salary Paid during the year		
Vaibhavi Shah	1,355	-
Commission paid during the year		
Akash Shah HUF	5,000	-
Alka Shah	-	4,500

* Salary to KMP does not include provisions made for gratuity, leave benefits and bonus, as they are determined for the

In accordance with AS 18, disclosures in respect of transactions with identified related parties are given only for such

- 6 The Company has evaluated the impact of COVID-19 on its financial statements based on the internal and external information up to the date of approval of these financial statements and expect to recover the carrying amount of fixed assets, inventories and receivables. The Company does not foresee any material impact on liquidity and going concern assumption. The Company will continue to monitor the future market conditions and update its assessment.
- 7 There are no proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) during the year ended March 31, 2023 (Previous year Rs. Nil).
- 8 The Company have not taken any borrowings from banks or financial institutions on the basis of security of current assets during the year ended March 31, 2023 (Previous year Rs. Nil).
- 9 There are no any bank or financial institution or other lender declared to Company a willful defaulter during the year (Previous year Rs. Nil).
- 10 The company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 during the year ended March 31, 2023 (Previous year Rs. Nil).
- 11 There are no charges or satisfaction yet to be registered with Registrar of Companies by the Company during the year (Previous year Rs. Nil).

SUNSKY LOGISTICS PVT. LTD.
Shub Am /
DIRECTOR

SUNSKY LOGISTICS PVT. LTD.
Peena S. Shah
DIRECTOR

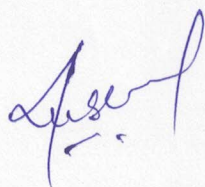


- 12 The Company did not enter into any transactions which are not recorded in the books of accounts and has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. (Previous year Rs. Nil).
- 13 The Company has not traded or invested in crypto currency or virtual currency during the financial year ended March 31, 2023 (Previous year Rs. Nil).
- 14 All amounts disclosed in the financial statements and notes have been rounded off to the nearest hundreds as per the requirement of Schedule III, unless otherwise stated.
- 15 Previous year numbers have been regrouped/reclassified wherever considered necessary, to confirm to current year's classification.
- 16 Good and Service Tax Input Credit is accounted for in the books in the period in which the underlying service received is accounted and when there is reasonable certainty in availing/utilizing the credit. In addition to the above, GST Credit is subject to reconciliation and confirmation by the Management

For, Ankit M.Shah & Co.

Chartered Accountants

Firm's Registration No.:135877W



Ankit.M.Shah

Partner

Membership No.153333

Place: Ahmedabad

Date:31/08/2023

For and on behalf of the Board of Directors of

Sunsy Logistics Private Limited

SUNSKY LOGISTICS PVT. LTD.

Peena S. Shah

DIRECTOR

Peena Shah

Director/Chairman

DIN:08782611

SUNSKY LOGISTICS PVT. LTD.

Shubh Singh

DIRECTOR

Akash Shah

Director

DIN:08974910

Place:Ahmedabad

Date:31/08/2023