



INDEPENDENT AUDITORS' REPORT

To,
The Members of NEPTUNE LOGITEK PRIVATE LIMITED

Report on the Financial Statements:

We have audited the accompanying financial statements of **Neptune Logitek Private Limited** (Formerly Amardeep Logistics Private Limited) ("the Company"), which comprise the Balance Sheet as at **31.03.2024**, the Statement of Profit and Loss, for the year then ended, and a summary of the 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 stated 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 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.

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 thereunder.

We conducted our audit in accordance with the Standards on Auditing 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 the 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 a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the 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, of the state of affairs of the Company as at **31.03.2024**, and its **Profit** for the year ended on that date.

Report on Other Legal and Regulatory Requirements:

This report include a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India, in terms of sub section 11 of section 143 of the companies Act, 2013 since in our opinion and according to the information and explanation given to us, the said order is applicable to the company.

As required by Section 143 (3) of the Act, we report that:

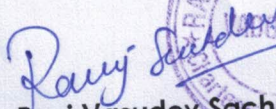
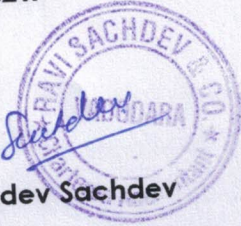
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and 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 the written representations received from the directors as on **31.03.2024** taken on record by the Board of Directors, none of the directors is disqualified as **31.03.2024** from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure A**".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in



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

- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

For, Ravi Sachdev & Co.
Chartered Accountants
FRN: 142982W



Ravi Vasudev Sachdev
Proprietor
M. No.: 142582

Date: 12.08.2024
Place: Vadodara
UDIN: 24142582BKFTVX8793

"Annexure A" to the Independent Auditor's Report of even date on the Standalone Financial Statements of NEPTUNE LOGITEK PRIVATE LIMITED.

Report on the Internal Financial Controls 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 Neptune Logitek Private Limited ("The Company") as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls:

The Company's management 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 Companies Act, 2013.

Auditors' 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 amount the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon on the auditor's judgment, 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.

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 the 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 authorizations 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.

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.

Opinion:

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issues by the Institute of Chartered Accountants of India.

**For, Ravi Sachdev & Co.
Chartered Accountants
FRN: 142982W**

Ravi Sachdev

**Ravi Vasudev Sachdev
Proprietor**

M. No.: 142582

Date: 12.08.2024

Place: Vadodara



ANNEXURE(B) REFERRED TO IN PARAGRAPH 1 OF INDEPENDENT AUDITOR'S REPORT OF EVEN DATE TO THE MEMBERS OF NEPTUNE LOGITEK PRIVATE LIMITED ON THE FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED 31st MARCH, 2024.

In terms of Companies (Auditor's Report) Order 2020, issued by the Central Government of India, in terms of section 143(11) of The Companies Act, 2013, we further report, on the matters specified in paragraph 3 and 4 of the said Order, that:

- 1) (i) (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.
(b) The company is maintaining proper records showing full particulars of intangible assets.
- (ii) The Property, Plant & Equipment have/ have been physically verified by the management at reasonable intervals.
- (iii) The title deeds of immovable properties shown in the financial statements are held in the name of the company except the following properties.

Description of Property	Gross Carrying Value	Held in Name of	Whether Promoter Director or their relative or employee	Period held indicate range where appropriate	Reason for not being held in name of company,
Residential Property at Ernakulam	₹ 32.66 Lakhs	Mr. Ankit Devidas Shah	Yes, Held in name of director	NA	Note
Residential Property at Ahmedabad	₹ 196.10 Lakhs	Mrs. Reema A Shah	Yes, Held in name of director	NA	
Note: These properties were acquired and accounted for as fixed assets of the company three years ago, but due to an administrative oversight, the ownership documentation was not aligned with the company's records. The management has now initiated the process to transfer the legal ownership of these properties into the company's name to reflect the correct ownership status.					

- (iv) The company has revalued its Property, Plant & Equipment or Intangible assets or both during the year.
- (v) No proceedings have been initiated against the company for holding benami property under The Benami Transactions (Prohibition) Act, 1988 and rules made thereunder and the details have been appropriately disclosed in the financial statements.



2) (i) Physical verification of inventory has been conducted at reasonable intervals by management. In our opinion, the coverage and procedure by the management is appropriate. The aggregate of discrepancies of 10% or more in each class of inventory noticed have been properly dealt with in the books of account.

(ii) The quarterly returns/statements filed by the company with banks/financial institutions are in agreement with the books of the company.

3) (i) The company has not made investments in, provided any guarantee or security granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, LLPs, or any other parties.

4) The company has not given any loans or guarantees/made any investments within the meaning of sections 185 & 186 of The Companies Act, 2013.

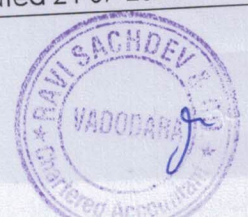
5) The company has not accepted any deposits from the public in terms of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013.

6) The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act, for any of the products manufactured by the company.

7) (i) The company is regular in depositing undisputed statutory dues with appropriate authorities.

(ii) According to records of the company, there are no statutory dues which have not been deposited on account of any dispute except the following:

Nature of the Statute	Nature of Dues	Amount (Rs.)	Period to which amount relates	Forum where dispute is pending
Service Tax	Service Tax	Service Tax: Rs. 26,77,94,999/- CENVAT: Rs. 11,55,88,870/-	April 2012 to June 2017	Directorate General of Central Excise Intelligence-Rajkot However, the same has been transferred to callbook vide letter No. 2020076WX00009J3D1E dated 24-07-2020.



- 8) There are no transactions that are not recorded in the books of account to be surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961;
- 9) (i) The company has not defaulted in any repayment of dues to any financial institution or bank or debenture holders.
- (ii) The company has not been declared as a wilful defaulter by any bank or financial institution or other lender.
- (iii) The term loans have been utilised for the purposes for which they were obtained.
- (iv) The funds raised on short term basis have not been utilised for long term purposes.
- (v) 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 ventures.
- (vi) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- 10) (i) The company has not made any initial public offer during the year.
- (ii) The company has not made any preferential allotment or private placement of shares/debentures during the year.
- 11) (i) Based upon the audit procedures performed and information and explanations given to us by the management, we report that no fraud by the company or on the company by its officers/employees have not been noticed or reported during the course of our audit.
- (ii) whether any report under sub-Section (12) of Section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules 2014 with the Central Government.



- (iii) whether the auditor has not considered whistle-blower complaints, if any, received during the year by the Company.
- 12) The transactions entered into with related parties are in compliance with section 177 & 188 of The Companies Act 2013 and the details have been disclosed in the financial statements as required by the applicable accounting standards.
- 13) (i) The company is not required to conduct an internal audit system commensurate with the size and nature of its business.
- 14) The company has not entered into any non-cash transactions with directors or persons connected with directors, during the year.
- 15) (i) The company is not required to be registered under section 45-IA of The Reserve Bank of India Act, 1934.
- (ii) whether the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act 1934.
- (iii) whether the Company is a Core Investment Company (CIC) as defined under the Regulations by the Reserve Bank of India? **NA**
- (iv) Whether the Group has more than one CIC as part of the Group. **NA**
- 16) The company has not incurred cash losses.
- 17) There has not been any resignation of the statutory auditors during the year.
- 18) 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, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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.



19) (i) In respect of other than ongoing projects, the company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act. - **NA**

(ii) In respect of other than ongoing projects, the company has transferred any amount remaining unspent under section (5) of section 135 of Companies Act to special account in compliance with provision of sub section (6) of section 135 of the said Act. - **NA**

20) There are no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements.

21) In the case of a Nidhi Company, the following points should also be considered:

(i) Whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1:20 to meet out the liability. **NA**

(ii) whether the Nidhi Company is maintaining ten per cent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;
NA

(iii) whether there has been any default in payment of interest on deposits or repayment thereof for any period and if so, the details thereof
NA

For, Ravi Sachdev & Co.
Chartered Accountants
FRN: 142982W

Ravi Sachdev

Ravi Vasudev Sachdev
Proprietor

MRN: 142582

Date: 12.08.2024

Place: Vadodara



NEPTUNE LOGITEK PRIVATE LIMITED

CIN : U63090GJ2012PTC069268

BALANCE SHEET AS AT 31ST MARCH, 2024

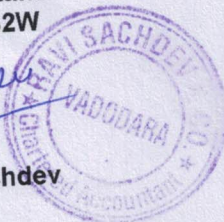
(Rupees in Lakhs)

Particulars	Note No	31st March 2024	31st March 2023
I. EQUITY AND LIABILITIES			
(1) Shareholder's funds	2	100.00	100.00
(a) Share capital	3	1,228.00	1,005.30
(b) Surplus			
(2) Non-current liabilities	4	3,946.09	2,431.25
(a) Long-term borrowings	5	-	-
(b) Deferred tax liability (net)			
(3) Current liabilities	6	-	-
(a) Trade payables			
(A) total outstanding dues of micro enterprises and small enterprises; and		1,903.72	2,347.53
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	7	2,301.31	1,388.46
(b) Short-term borrowings	8	99.67	169.41
(c) Other current liabilities	9	217.08	3.18
(d) Short-term provisions			
Total		9,795.87	7,445.13
II. Assets			
(1) Non-current assets	10	4,074.64	2,701.31
(a) Property, plant and equipment and Intangible assets			
(i) Property, plant and equipment	11	-	208.82
(b) Non-current investments	12	34.06	59.18
(c) Long term loans and advances	5	7.44	13.05
(d) Deferred tax assets (net)			
(2) Current assets	13	446.49	-
(a) Inventories	14	4,537.51	4,014.43
(b) Trade receivables	15	140.21	10.50
(c) Cash and cash equivalents	16	555.52	437.84
(d) Short-term loans and advances			
Total		9,795.87	7,445.13

Significant accounting policies
Notes referred to above form an integral part of the Financial Statements.

As per our report of even date
For Ravi Sachdev & Co.
Chartered Accountants
ICAI F.R.No. 142982W

Ravi Sachdev
Ravi Vasudev Sachdev
M.No.: 142582
Date:- 12-08-2024
Place:- Vadodara



For & On Behalf of the Board
Neptune Logitek Private Limited
(Formerly Amardeep Logistics Private Limited)

Ankit D Shah
Ankit D Shah
DIN : 05207001
Date:- 12-08-2024
Place:- Gandhidham

Reema A Shah
Reema A Shah
DIN: 05206998

NEPTUNE LOGITEK PRIVATE LIMITED

CIN : U63090GJ2012PTC069268

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2024

(Rupees in Lakhs)

Particulars	Note No.	2023 - 24	2022 - 23
Revenue from operations	17	17,492.05	18,543.46
Other income	18	222.04	217.26
Total Income		17,714.09	18,760.72
<u>Expenses:</u>			
Cost of materials consumed	19	-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	20	-	-
Employee benefit expense	21	438.02	362.23
Financial costs	22	400.28	190.59
Depreciation and amortisation cost	23	331.73	318.22
Other expenses	24	16,241.50	17,863.28
Total expenses		17,411.53	18,734.32
Profit before tax		302.56	26.40
Tax expense:			
(1) Current tax	5	74.24	3.18
(2) Deferred tax		5.61	14.96
		222.71	8.26
Profit from the period			
		222.71	8.26
Profit/(Loss) for the period			
	25		
Earning per equity share:			
Face value per equity shares Rs. 10/- fully paid up.		22.27	0.83
(1) Basic		22.27	0.83
(2) Diluted			

Notes referred to above form an integral part of the Financial Statements.

As per our report of even date
For Ravi Sachdev & Co.
Chartered Accountants
ICAI F.R.No. 142982W

Ravi Sachdev
Ravi Vasudev Sachdev
M.No.: 142582
Date:- 12-08-2024
Place:- Vadodara



For & On Behalf of the Board
Neptune Logitek Private Limited
(Formerly Amardeep Logistics Private Limited)

Ankit D Shah
Ankit D Shah
DIN : 05207001
Date:- 12-08-2024
Place:- Gandhidham

Reema A Shah
Reema A Shah
DIN: 05206998

NEPTUNE LOGITEK PRIVATE LIMITED
CIN : U63090GJ2012PTC069268
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024

(Rupees in Lakhs)

Particulars	For the Year ended March 31, 2024	For the Year ended March 31, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax and extraordinary items	302.56	26.40
Adjustments for:	331.73	318.22
Depreciation and amortisation expense		
(Profit) / Loss on sale of fixed assets		
(Profit) / Loss on redemption of investments		
Interest and other income on investments		
Interest expenses	-	-
Appropriation of profits		
	634.28	344.62
Operating profit / (loss) before working capital changes		
Changes in working capital:	(443.81)	(227.11)
Increase / (Decrease) in trade payable	912.85	-
Increase / (Decrease) in short term borrowing	213.90	-
Increase / (Decrease) in provisions	(5.61)	-
Increase / (Decrease) in deferred tax liabilities	(69.75)	(51.08)
Increase / (Decrease) in other current liabilities	(117.68)	-
(Increase) / Decrease in short term loan and advances	(523.08)	(573.63)
(Increase) / Decrease in trade receivables	(446.49)	171.60
(Increase) / Decrease in other current assets	(479.67)	(680.21)
	154.61	(335.59)
CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	(79.85)	(18.14)
Less: Taxes paid	74.77	(353.73)
NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES		
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of tangible / intangible assets	2,316.81	1,721.65
Sale of tangible / intangible assets	(359.03)	(482.11)
(Increase) / Decrease in long term loan and advances	25.12	(885.61)
(Increase) / Decrease in non current investments	-	-
(Profit)/Loss on redemption of investments	-	-
Investment in fixed deposits	-	-
Dividend/ bank interest received	(1,982.90)	353.93
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES		
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest expenses	2,037.87	-
Funds borrowed	-	-
Dividend paid	2,037.87	-
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES		
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	129.74	0.20
Cash and Cash equivalents at beginning period (Refer Note 14)	10.50	10.30
Cash and Cash equivalents at end of period (Refer Note 14)	140.23	10.50
D. Cash and Cash equivalents comprise of		
Cash on hand	14.20	9.50
Balances with banks		
In current accounts	126.03	1.00
Total	140.23	10.50

This Cash Flow Statement has been prepared as per "Indirect Method" as prescribed by Accounting Standard -3 (revised) "Cash Flow Statements"

As per our report of even date
For Ravi Sachdev & Co.
Chartered Accountants
ICAI F.R.No. 142982W

Ravi Vasudev Sachdev
M.No.: 142582
Date:- 12-08-2024
Place:- Vadodara



For & On Behalf of the Board
Neptune Logitek Private Limited
(Formerly Amardeep Logistics Private Limited)

Ankit D Shah

DIN : 05207001
Date:- 12-08-2024
Place:- Gandhidham

Reema A Shah

DIN: 05206998

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2024

Note 1: Corporate Information:

Neptune Logitek Private Limited is a Private Limited Company, domiciled in India and incorporated under the Companies Act, 1956. The Company is engaged in activities relating to the transportation of any material/Goods acting as a forwarder and / or transporter throughout India. Name of Company changed from Amardeep Logistics Private Limited to Neptune Logitek Private Limited in the month of April 2022.

Note 1.1: Significant Accounting Policies:

(1.1a) Basis of Preparation of Accounts

The financial statements are prepared in accordance with the Indian Generally Accepted Accounting Principles (GAAP), applicable Accounting Standards issued by The Institute of Chartered Accountants of India and under the historical cost convention, on accrual basis.

(1.1b) 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.

(1.1c) Fixed Assets

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

Rectification of Property Ownership Error

During the current financial year, the management identified that two properties, namely the Ahmedabad property, Unit No. 1/204, 12th Floor, Casa Vyoma, Vastrapur, Ahmedabad, 380015 and the Ernakulam property, RS No. 144/14, Block No. 38, Puthencruz village, Ernakulam, 682308, which have been recorded in the company's books as assets, were inadvertently registered in the name of the director of the company instead of being in the name of the company itself.

These properties were acquired and accounted for as fixed assets of the company three years ago, but due to an administrative oversight, the ownership documentation was not aligned with the company's records. The management has now initiated the process to transfer the legal ownership of these properties into the company's name to reflect the correct ownership status.

The properties will continue to be shown in the company's books, and this rectification will not result in any material change in the carrying value of the assets or financial position of the company. The legal process for transferring the ownership is expected to be completed in due course, and all necessary adjustments will be made once the transfer is finalized.

(1.1d) Depreciation

Depreciation is provided on "Written-Down Value Method", at the rates and in the manner specified in Schedule II of the Companies Act, 2013 of India.

(1.1e) Investments

Long terms investments are stated at cost. Diminution of permanent nature, if any, is provided for.

There was a long-term investment in M/s. JSK Road Lines, Kerala which was closed due to continues losses since past years. Management informed about non-return of investment made amounting to ₹207.02 lakhs and hence, the same was written off.

(1.1f) Intangible Assets

The intangible assets (Computer Software acquired for internal use) are capitalized in accordance with the relevant Accounting Standard. The cost of such assets is amortized on WDV method over a period of five years, the estimated economic life of the asset. The carrying value of the capitalized software costs is received at each Balance sheet due.

(1.1g) Revenue Recognition

Income from investment is recognized, as and when received.

(1.1h) Foreign Current Transactions

There are following Transactions in foreign currencies taken place during related financial year.

Currency	Bank Name	Inflow	Outflow
USD	Kotak Mahindra Bank Limited	56,541.00	45,255.00
USD	HDFC Bank Limited	63,620.20	21,747.00

(1.1i) Treatment of Prior Period and Extra Ordinary Items

Any material gains/ losses which arise from the events or transaction which are distinct from ordinary activities of the company are separately disclosed.

Prior period items are income or expenses that arise in the current period as a result of errors or omissions in the preparation of the financial statements of one or more prior periods.

Errors in the preparation of the financial statements of one or more prior periods may be discovered in the current period. Errors may occur as a result of mathematical mistakes, mistakes in applying accounting policies, misinterpretation of facts, or oversight.

(1.1j) 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 recognized to that extent only, subject to consideration of prudence in respect of deferred tax assets, or timing differences, being the differences between the taxable incomes and accounting income that originate in one year and are capable of reversal in one or more subsequent years, having tax consequences.

(1.1k) 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 statements.

NEPTUNE LOGITEK PRIVATE LIMITED

CIN : U63090GJ2012PTC069268
Notes Forming Part of Balance Sheet

Note 2 :- Share capital			<i>(Rupees in Lakhs)</i>	
			31st March, 2024	31st March, 2023
Authorised share capital				
Equity Shares			100.00	100.00
Issued, subscribed & paid-up share capital				
Equity Shares			100.00	100.00
Share holding pattern and details				
Shareholder	% holding	No.of shares		
Ankit D Shah	64%	6,40,000		
Reema A Shah	36%	3,60,000		
Total share capital			100.00	100.00

Note 2.1 : Reconciliation of number of shares outstanding is set out below:

			31st March, 2024	31st March, 2023
Equity shares at the beginning of the year			10.00	10.00
Add: Shares issued during the current financial year			-	-
Equity shares at the end of the year			10.00	10.00

Note 2.2 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

Note 2.3 : There is no fresh issue or buyback of shares during the year.

Note 2.4 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

Note 2.5 : There is no change in the number of shares outstanding at the beginning and at the end of the year.

Note 2.6 : There is no change in the pattern of shareholding during the year. It is same as the last year.

Note 3: Surplus

			31st March, 2024	31st March, 2023
Opening balance			1,005.30	997.04
Add:- Profit for the year			222.71	8.26
Total			1,228.00	1,005.30

Note 4 : Long term borrowings

			31st March, 2024	31st March, 2023
Secured:				
Term Loans:				
(i) From Banks			3,678.53	2,230.25
(ii) From Other Parties			-	-
Loans payable on demand			-	-
Unsecured:				
Loans & Advances from related parties			267.56	201.00
TOTAL			3,946.09	2,431.25

Note 5: Deferred tax liability

Particulars	31st March, 2024	31st March, 2023
Opening balance	13.05	(1.91)
Total reversible timing difference in books maintained as per Companies Act 2013 WDV as per Companies Act 2013	4,074.64	2,701.35
Total reversible timing difference in books maintained as per Income Tax Act 1961 WDV as per Income Tax Act 1961	4,101.95	2,647.59
Net reversible timing difference (1) - (2)	(27.31)	53.76
Deferred tax asset recognised for the year	7.44	(14.96)
Add : Deferred tax income/(expense)	(5.61)	(14.96)
Total	7.44	13.05

Note 6 : Trade payables

Particulars	31st March, 2024	31st March, 2023
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,903.72	2,347.53
For Goods	1,903.72	2,347.53
For Expenses		
Total	1,903.72	2,347.53

Note 6.1 : 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 suppliers regarding their status under the said Act as at 31st March 2021, 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 7 : Short term borrowings

Particulars	31st March, 2024	31st March, 2023
Secured:		
Term Loans:		
(i) From Banks	1,127.22	-
(ii) From Other Parties	-	-
Loans payable on demand	1,174.09	1,388.46
Unsecured:		
Loans & Advances from related parties	-	-
TOTAL	2,301.31	1,388.46

Note 8 : Other Current Liabilities

Particulars	31st March, 2024	31st March, 2023
Statutory Dues:		
TDS Payable	23.14	23.15
Income Tax Payable (FY 2021-22)	2.63	1.63
PF Payable	34.98	112.93
GST Payable	0.16	0.10
PT Payable		
Other Dues:		
Ex-Gratia on Salary	13.68	15.75
Gratuity on Salary	19.73	12.17
Advance received from customer	5.34	3.68
Total	99.67	169.41

Note 9 : Short Term Provisions

Particulars	31st March, 2024	31st March, 2023
Provision for other exp	204.35	-
Provision for income tax	12.73	3.18
Total	217.08	3.18

Shares held by promoters at the end of the year 31st March 2024				
Sr. No.	Promoter Name	No. of Shares**	% of total shares**	% Change during the year***
1	Ankit D Shah	6,40,000	64%	0
2	Reema A Shah	3,60,000	36%	0
Total		10,00,000	100%	

Shares held by promoters at the end of the year ending 31st March 2023				
Sr. No.	Promoter Name	No. of Shares**	% of total shares**	% Change during the year***
1	Ankit D Shah	6,40,000	64%	0
2	Reema A Shah	3,60,000	36%	0
Total		10,00,000	100%	

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

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	1,903.72	-	-	-	1,903.72
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

(Rupees in Lakhs)

Trade Payables ageing schedule: As at 31st March 2023

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	2,347.53	-	-	-	2,347.53
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

(Rupees in Lakhs)

NEPTUNE LOGITEK PRIVATE LIMITED
 Note 10 :- Property, plant & equipments as on 31st March, 2024
 (As per the Companies Act, 2013)

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Acc. Depreciation at the beginning	Addition during the year	Deduction during the year	Acc. Depreciation at the end	WDV as on 31.03.2024	WDV as on 31.03.2023
Tangible Assets										
Buildings	932.72	17.60	498.58	451.74	58.99	18.52	-	77.51	374.23	873.73
Furniture and fittings	89.72	1.37	0.04	91.05	11.18	25.68	0.02	36.84	54.21	78.54
Motor Vehicles-Others	8.41	0.86	-	9.27	4.25	1.17	-	5.42	3.85	4.16
Motor Vehicles-Four Wheeler	237.15	-	7.22	229.93	148.30	27.77	6.86	169.21	60.72	88.85
Motor Vehicles-Commercial	3,363.67	2,256.58	94.37	5,525.88	2,041.14	221.87	-	2,202.45	3,323.43	1,322.53
Office equipments	101.27	32.93	-	134.20	36.00	33.05	-	69.05	65.15	65.27
Computers and data processing units	12.47	7.18	-	19.65	9.11	2.92	-	12.03	7.63	3.36
Others	257.40	-	257.40	-	-	-	-	-	-	257.40
Intangible Assets										
Software	28.31	0.29	-	28.60	20.67	0.74	-	21.42	7.18	7.63
	5,031.12	2,316.81	857.61	6,490.32	2,329.64	331.73	67.44	2,593.93	3,896.39	2,701.48
Capital Work-in-progress										
Software ERP System	-	178.25	-	178.25	-	-	-	-	178.25	-
	-	178.25	-	178.25	-	-	-	-	178.25	-
Sub Total (A)	5,031.12	2,316.81	857.61	6,490.32	2,329.64	331.73	67.44	2,593.93	4,074.64	2,701.48
Sub Total (B)	-	178.25	-	178.25	-	-	-	-	178.25	-
Total [A + B] (Current Year)	5,031.12	2,495.06	857.61	6,668.57	2,329.64	331.73	67.44	2,593.93	4,074.64	2,701.48
Total [A + B] (Previous Year)	3,791.43	1,721.65	482.11	5,030.98	2,302.50	318.22	291.10	2,329.62	2,701.31	1,488.94

(Rupees in Lakhs)

NEPTUNE LOGITEK PRIVATE LIMITED
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Notes Forming Part of Balance Sheet

Note 11 : Non current investment

Sr. No.	Particulars	31st March, 2024	31st March, 2023
1	JSK Roadlines	-	208.82
	Total	-	208.82

All above investments are carried at cost

10.1 Other disclosures

(a)	Aggregate cost of quoted investment	-	208.82
	Aggregate market value of quoted investments		
(b)	Aggregate amount of unquoted investments	-	-
(c)	Aggregate provision for diminution in value of investment	-	-

Note 12 : Long term loans and advances

Sr. No.	Particulars	31st March, 2024	31st March, 2023
I)	Security deposit Unsecured, Considered Good :	34.06	23.71
II)	Other loans & advances Unsecured, Considered Good :	-	35.47
	Total	34.06	59.18

Note 13 : Inventories*

Sr. No.	Particulars	31st March, 2024	31st March, 2023
1	Finished goods	-	-
2	Semi finished goods	-	-
3	Raw material	61.68	-
4	Stores & packing	384.81	-
	*Valued at lower of cost and net realizable value		
	Total	446.49	-

Note 14 : Trade receivables

Sr. No.	Particulars	31st March, 2024	31st March, 2023
1	<u>Outstanding for more than six months</u>		
	a) Secured, considered good	-	-
	b) Unsecured, considered good	282.40	225.54
	c) Doubtful	-	-
2	<u>Others</u>		
	a) Secured, considered good	-	-
	b) Unsecured, considered good	4,255.11	3,788.89
	c) Doubtful	-	-
	Total	4,537.51	4,014.43

Note 15 : Cash and bank balances

Sr. No.	Particulars	31st March, 2024	31st March, 2023
1	<u>Cash and cash equivalent</u>		
	Cash on Hand	14.20	9.50
	Sub total (A)	14.20	9.50
2	<u>Bank balances - current accounts</u>		
	Kotak Mahidnra Bank Limited	124.65	1.00
	HDFC Bank Account	1.37	-
	Sub total (B)	126.01	1.00
3	<u>Others</u>		
		-	-
	Sub total (C)	-	-
	Total [A + B + C]	140.21	10.50

Note 16 : Short terms loans and advances

Sr. No.	Particulars	31st March, 2024	31st March, 2023
1	Others		
	Advances to Vendors	95.56	24.94
	Advances to Staff	39.91	-
	TDS on Cash Withdrawal - FY 23-24	2.91	-
	TDS on Cash Withdrawal - FY 22-23	-	4.74
	TDS Receivable - FY 23-24	306.84	-
	TDS @ 2% Receivable HC	-	-
	TCS RECEIVABLES OTHERS 2022-23	-	12.56
	TDS @ 10 % Receivable - FY 22-23	-	1.13
	TDS @ 2 % Receivable - FY 22-23	-	298.33
	TDS @ 2 % Receivable - FY 22-23 EXPORT	-	17.15
	Prepaid Expenses	110.30	51.49
	ITC OF GST	-	-
	Other Assets	-	27.50
	Total	555.52	437.84

(Rs. in Lakhs)

Trade Receivables ageing schedule as at 31st March, 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	4,255.11	88.12	109.65	33.12	51.50	4,537.51
(ii) Undisputed Trade receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-

(Rs. in Lakhs)

Trade Receivables ageing schedule as at 31st March, 2023

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	3,788.89	225.54	-	-	-	4,014.43
(ii) Undisputed Trade receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-

NEPTUNE LOGITEK PRIVATE LIMITED
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Notes Forming Part of Statement of Profit & Loss

Note 17 : Revenue from operations

Sr. No.	Particulars	2023-24	2022-23
1	Sales of products	17,492.05	18,543.46
2	Sale of services	-	-
3	Other operating revenues -	-	-
<i>Note: Sales are net of Goods & Service Tax (GST)</i>			
	Total	17,492.05	18,543.46

Note 18 : Other income

Sr. No.	Particulars	2023-24	2022-23
1	Interest Income	15.73	34.77
2	Foreign Exchange Gain	(1.99)	(0.31)
3	Discount Received	24.55	27.46
4	Profit on sale of Fixed assets	40.81	155.34
5	Bad Debts Recovered	1.47	-
6	Subvention Charges	1.70	-
7	Prior Period Items	139.77	-
	Total	222.04	217.26

Note 19 : Cost of material consumed

Sr. No.	Particulars	2023-24	2022-23
1	Cost of materials consumed: (refer sub note 19.1)		
	Total	-	-

19.1 Cost of materials consumed

Sr. No.	Particulars	2023-24	2022-23
1	<u>Consumption of raw material</u>		
	Opening stock		
	Add :- purchase during the year	-	-
	Less :- Closing stock	-	-
2	<u>Consumption of stores & spares / packing materials</u>		
	Opening stock		
	Add :- purchase during the year	-	-
	Less :- Closing stock	-	-
	Total	-	-

Note 20 : Change in inventories

Sr. No.	Particulars	2023-24	2022-23
1	<u>Change in inventories of finished goods</u>		
	Opening stock	-	-
	Closing stock	-	-
	Sub total (a)	-	-
2	<u>Changes in inventories of work-in-progress</u>		
	Opening stock	-	-
	Closing stock	-	-
	Sub total (b)	-	-
3	<u>Changes in Inventories of Stock in Trade</u>		
	Opening Stock	-	-
	Closing Stock	-	-
	Sub total (c)	-	-
	Total	-	-

Note 21 : Employment benefit expenses

Sr. No.	Particulars	2023-24	2022-23
1	Salaries and Wages	402.22	321.25
2	Bonus to Employees	-	7.57
3	Incentives	35.80	33.41
	Total	438.02	362.23

Note 22 : Financial cost

Sr. No.	Particulars	2023-24	2022-23
1	Interest expense	379.42	186.16
2	Processing Fees	20.86	4.43
	Total	400.28	190.59

Note 23 : Depreciation and amortised cost

Sr. No.	Particulars	2023-24	2022-23
1	Depreciation	330.99	316.95
2	Amortization	0.74	1.27
	Total	331.73	318.22

Note 24 : Other expenses

		2023-24	2022-23
Sr. No.	Particulars		
1	Admin Charges on PF	1.10	0.82
2	Courier Expenses	2.17	1.63
3	Donation	0.62	2.00
4	Electricity Exp	0.23	0.83
5	Employer PT	-	0.01
6	Interest of TDS/GST/PF	-	0.04
7	Labour Charges	-	5.99
8	Loss on Sale of Fixed Assets	0.02	173.38
9	Membership Fees	-	-
10	Mobile and Internet Expenses	2.17	1.83
11	Office Expense	3.51	6.85
12	Professional Charges	33.22	17.03
13	Software Expenses	5.19	37.88
14	ROC Fees	0.15	-
15	Round Off	0.00	(0.01)
16	Bank Charges	0.43	0.05
17	Trade Discount	-	-
18	Reversal of GST	94.85	58.88
19	Legal Expenses	-	0.50
20	Transport Expenses	5,734.09	4,952.32
21	Forwarding Expenses	9,146.25	11,399.22
22	Export Handling Expenses	-	376.27
23	Container Demmorage Expenses	-	14.04
24	Ground Rent Expenses	-	5.38
25	Shifting Charges	-	2.00
26	Loading Charges	-	3.20
27	Branch Expenses	3.07	60.63
28	Lift on Charges	-	42.87
29	Marketing & Travelling Expenses	102.91	76.38
30	Commission Expenses	57.30	-
31	Medi Claim Staff Exp	4.43	-
32	Property Tax	0.93	-
33	Fixed Assets W/off	206.35	-
34	Printing & Stationery Expenses	3.76	-
Total		15402.74	17240.02

		2023-24	2022-23
Sr. No.	Particulars		
1	Repairs & Maintanance Exp	737.00	545.76
Total		737.00	545.76

		2023-24	2022-23
Sr. No.	Particulars		
1	Insurance Charges	68.69	42.20
Total		68.69	42.20

24.3 Rent, rates & taxes

Sr. No.	Particulars	2023-24	2022-23
1	Office Rent A/c	22.24	25.52
2	Income Tax Expenses		
	Total	22.24	25.52

24.4 Miscellaneous expenses

Sr. No.	Particulars	2023-24	2022-23
	NIL		
	Total	-	-

24.5 Auditor's remuneration

Sr. No.	Particulars	2023-24	2022-23
1	Audit Fees	0.40	0.40
	Total	0.40	0.40

24.6 Travelling Expenses

Sr. No.	Particulars	2023-24	2022-23
1	Travelling - Foreign	10.43	9.38
2	Travelling - Local	-	-
	Total	10.43	9.38

Note 25 : Earning per share

Sr. No.	Particulars	2023-24	2022-23
1	Net profit after tax	222.71	8.26
2	Weighted average number of equity shares	10.00	10.00
	Earning per share (face value of Rs.10/-fully paid)	22.27	0.83

Note 26: Contingent Liabilities:

There is following Contingent Liability reported during the audit period under review.

Sr. No.	Amount in ₹	Party Name	Purpose
1	10,00,000/-	Container Corporation of India Limited	Bank Guarantee given for receipt of transportation service.

Note 27: Details of Dues to Micro and Small Enterprises as defined under MSMED Act, 2006:

Based on the information available with the company, the amount unpaid to Small Scale Industrial undertaking as on 31st March, 2024 is NIL. (P.Y.: NIL)

Note 28: Related Party Disclosures:

As per the Accounting Standard 18, disclosures of transaction with related parties as defined in Accounting Standard are as follows:

(28a)**Relationships:****a. Key Managerial Persons:**

Name	Designation
1. Mr. Ankit Devidas Shah	Director
2. Mrs. Reema Ankit Shah	Director
3. Mr. Devidas A Shah	Relative of Director
4. Mrs. Mamtaben D Shah	Relative of Director
5. M/s. Devanshi Logistics	Proprietorship Firm of Director

(28b)

Transaction carried out with related parties referred in (28a) above, in ordinary course of business:

Sr. No.	Nature of Transaction	31/03/2024
1	Remunerations/Salary:	
	Mr. Ankit Devidas Shah	19,82,808
	Mrs. Reema Ankit Shah	16,56,360
2	Incentives:	
	Mr. Ankit Devidas Shah	12,60,240
	Mrs. Reema Ankit Shah	12,60,240
3	Reimbursement of Expenses:	
	Mr. Ankit Devidas Shah	88,766
	Mrs. Reema Ankit Shah	1,06,573
5	Unsecured Loans:	
	Taken:	
	Mr. Devidas A Shah	9,16,614
	Mrs. Mamtaben D Shah	64,35,565
	Mr. Ankit Devidas Shah	11,50,000

Repaid:	
Mr. Devidas A Shah	2,16,614
Mrs. Mamtaben D Shah	4,35,565
Mr. Ankit Devidas Shah	11,50,000

6 Commission Expenses:	
M/s. Devanshi Logistics	63,41,592

Note 29: Earning Per Share (EPS):

Earnings per share is calculated considering the provisions as mentioned in Accounting Standard 20 issued by the Institute of Chartered Accountants of India.

Note 30: Balance Confirmation:

The outstanding balances of Creditors, Deposits and Loans & Advances are subject to confirmation.

Note 31: Disclosure as per AS 1, AS 5, and AS 2:

Correction of Classification of Tyres and Tubes:

During the financial year ended March 31, 2024, management identified a classification error in the treatment of tyres and tubes for the previous financial periods. These items, previously classified under fixed assets, have been reclassified as inventory. The error relates to the financial periods 2021-22 and 2022-23.

The financial statements have been restated to correct this classification, and the necessary adjustments have been made as follows:

- For the financial year 2021-22, 22-23 was incorrectly classified as fixed assets and has now been reclassified as inventory.
- For the current financial year 2023-24, all purchases of were recorded as inventory, and consumption of has been charged as an expense. The closing balance of has been classified correctly as inventory.

The correction does not impact the profit and loss for previous periods, as the consumption of tyres and tubes was already recorded correctly. This adjustment impacts only the classification in the balance sheet.


Note 32: General Note:

Previous year's figures have been regrouped wherever necessary to make them comparable with those of the current year.

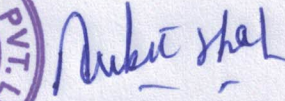
Signature to Note "1" to "32"

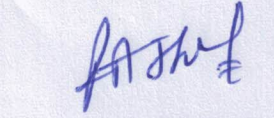
For Ravi Sachdev & Co.
Chartered Accountants
FRN: 142982W

For & on behalf of the Board
NEPTUNE LOGITEK PRIVATE LIMITED
(Formerly AMARDEEP LOGISTICS PRIVATE LIMITED)


Ravi Vasudev Sachdev
Proprietor
Membership No: 142582
Place: Vadodara
Date: 12.08.2024




Ankit Devidas Shah
Director
DIN: 05207001
Place: Gandhidham
Date: 12.08.2024


Reema Ankit Shah
Director
DIN: 05206978

NEPTUNE LOGITEK PRIVATE LIMITED

Relevant Para of the CARO 2020 - 3(xix)

Ratio Analysis	Numerator	Rs in lakhs	Denominator	Rs in lakhs	31-Mar-24
1 Current Ratio	Current Assets FY2022-23 FY2023-24	4,463 5,680	Current Liabilities FY2022-23 FY2023-24	2,520 2,220	2.56
2 Debt Equity Ratio	Total Liabilities FY2022-23 FY2023-24	2,431 3,946	Shareholder's Equity FY2022-23 FY2023-24	1,105 1,328	2.97
3 Debt Service Coverage Ratio (For Ind AS Companies Profit before OCI)	Net Operating Income Net Profit after tax + non-cash operating expenses like depreciation and other amortizations + Interest+other adjustments like loss on sale of fixed assets	955	Debt Service Current Debt Obligation (Interest & Lease payment+ Principal Repayment.	920	1.04
4 Return on Equity Ratio	Profit for the period Net Profit after taxes - preference dividend (if any)	222.71	Avg. Shareholders Equity (Beginning shareholders' equity + Ending shareholders' equity) + 2	1,217	18.30
5 Inventory Turnover Ratio	Cost of Goods sold (Opening Stock + Purchases) - Closing Stock	-	Average Inventory (Opening Stock + Closing Stock)/2	-	-
6 Trade Receivables Turnover Ratio	Net Credit Sales Credit Sales	18,543	Average Trade Receivables (Beginning Trade Receivables + Ending Trade Receivables) / 2	713	26.02

7	Trade Payables Turnover Ratio	Total Purchases Annual Net Credit Purchases	-	Average Trade Payables (Beginning Trade Payables + Ending Trade Payables) / 2	-	-
8	Net Capital Turnover Ratio	Net Sales Total Sales - Sales Return	17,492	Average Working Capital Current Assets - Current Liabilities	3,459	5.06
9	Net Profit Ratio	Net Profit Profit After Tax	222.71	Net Sales Sales	17,492	1.27
10	Return on Capital employed	EBIT Profit before Interest and Taxes	703	Capital Employed * Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	100	7.03