

Date: 08<sup>th</sup> October, 2018

Ref. - JTIL/SEC/STX/2018-19/27

To

The Manager (Listing Department)  
National Stock Exchange of India Limited (NSE)  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (East),  
Mumbai-400051 (Maharashtra)

Series / Symbol: SM / JALAN

Subject: - Annual Report of Jalan Transolutions (India) Limited for the F.Y. 2017-18.

Dear Sir/Madam,

This is to inform you that, Pursuant to the requirement of Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Annual Report of Jalan Transolutions (India) Limited for the Financial year 2017-18 has been approved and adopted in the 15<sup>th</sup> Annual General Meeting (AGM) of the Company, held on Saturday, the 29<sup>th</sup> day of September, 2018 at 09:00 a.m. at *Aura Grand Residency at 439, Jagriti Enclave, Near Karkardooma Metro Station, Delhi-110092.*

You are requested to kindly take the above information on your records and acknowledge the receipt of the same.

Yours Faithfully

For JALAN TRANSOLUTIONS (INDIA) LIMITED

For Jalan Transolutions India Ltd.

MANISH JALAN  
(Director & CFO)  
DIN: 00043040



Director

Date: 08.10.2018  
Place: Delhi

Encl.: Annual Report for F.Y. 2017-18

**Jalan Transolutions (India) Limited**

R. O.: 206, Ajanara Bhawan, D-Block Market, Vivek Vihar, Delhi-110095 (INDIA)

H. O.: 311, Devika Tower, Chander Nagar, Ghaziabad Uttar Pradesh, 201011 (INDIA)

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# **Jalan Transolutions (India) Limited**

## **15th Annual Report 2017 -18**



## **CONTENT**

<b>CORPORATE INFORMATION</b>	<b>1-2</b>
<b>BOARD OF DIRECTOR'S PROFILE</b>	<b>3-4</b>
<b>CHAIRMAN'S MESSAGE</b>	<b>5</b>
<b>FROM THE DESK OF CFO</b>	<b>6</b>
<b>NOTICE OF 15<sup>TH</sup> ANNUAL GENERAL MEETING</b>	<b>7-12</b>
<b>EXPLANATORY STATEMENT</b>	<b>13</b>
<b>DIRECTORS REPORT</b>	<b>14-25</b>
<b>EXTRACT OF ANNUAL REPORT (Annexure-I)</b>	<b>26-37</b>
<b>CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, AND FOREIGN EXCHANGE EARNING AND OUTGO ETC(Annexure-II)</b>	<b>38</b>
<b>FORM AOC-2(Annexure-III)</b>	<b>39</b>
<b>SECRETARIAL AUDIT REPORT (Annexure-IV)</b>	<b>40-42</b>
<b>MANAGEMENT DISCUSSION AND ANALYSIS REPORT (Annexure- V)</b>	<b>43-47</b>
<b>DETAILS OF UTILIZATION OF IPO PROCEEDS (Annexure-VI)</b>	<b>48-50</b>
<b>AUDITOR'S REPORT</b>	<b>51-54</b>
<b>BALANCE SHEET</b>	<b>55</b>
<b>PROFIT &amp; LOSS STATEMENT</b>	<b>56</b>
<b>NOTES TO THE FINANCIAL STATEMENTS</b>	<b>57-78</b>
<b>PROXY FORM &amp; ATTENDANCE SLIP</b>	<b>79-80</b>
<b>ROUTE MAP FOR AGM</b>	<b>81</b>

### CORPORATE INFORMATION

Name of the Company	Jalan Transolutions (India) Limited
CIN	L63090DL2003PLC119773
Financial Year	2017-2018
Registered Office	206, Ajnara Bhawan, D- Block Market, Vivek Vihar, Delhi-110095
Phone No.	011-47675707
Email ID	<a href="mailto:info@jalantransolutions.com">info@jalantransolutions.com</a> , <a href="mailto:compsec@jalantransolutions.com">compsec@jalantransolutions.com</a>
Website	<a href="http://www.jalantransolutions.com">www.jalantransolutions.com</a>

### BOARD OF DIRECTORS

S. No.	Name of Director	Din	Designation
1	Rajesh Jalan	00050253	Chairman & Managing Director
2	Manish Jalan	00043040	CFO & Executive Director
3	Pushpa Jalan	00050259	Non-Executive and Non-Independent Director
4	Rajnish Kumar Pandey	01096119	Non-Executive and Independent Director
5	Deepika Dwivedi	08099153	Non-Executive and Independent Director

### BOARD COMMITTEES

#### AUDIT COMMITTEE

Name of Directors	Designation in Committee	Nature of Directorship
Dr. Rajnish Kumar Pandey	Chairman	Non-Executive Independent Director
Ms. Deepika Dwivedi	Member	Non-Executive Independent Director
Mr. Manish Jalan	Member	CFO & Executive Director

#### NOMINATION AND REMUNERATION COMMITTEE

Name of Directors	Designation in Committee	Nature of Directorship
Dr. Rajnish Kumar Pandey	Chairman	Non-Executive Independent Director
Ms. Deepika Dwivedi	Member	Non-Executive Independent Director
Mrs. Pushpa Jalan	Member	Non-Executive & Non-Independent Director

#### STAKEHOLDERS RELATIONSHIP COMMITTEE

Name of Directors	Designation in Committee	Nature of Directorship
Ms. Deepika Dwivedi	Chairman	Non-Executive Independent Director
Dr. Rajnish Kumar Pandey	Member	Non-Executive Independent Director
Mrs. Pushpa Jalan	Member	Non-Executive & Non-Independent Director



<b>Company Secretary &amp; Compliance Officer</b>	:	<b>Mrs. Mamta Sharma</b> Email: <a href="mailto:compsec@jalantransolutions.com">compsec@jalantransolutions.com</a>
<b>Chief Financial Officer</b>	:	<b>Mr. Manish Jalan</b> Email: <a href="mailto:manish@jalantransolutions.com">manish@jalantransolutions.com</a>
<b>Internal Auditors</b>	:	<b>Gyan Roshan &amp; Associates.</b> Chartered Accountants (Firm Registration No. 027116N) A-332, 2nd Floor, Sector-46, Noida, Uttar Pradesh-201301 Email: <a href="mailto:gyanca1984@gmail.com">gyanca1984@gmail.com</a>
<b>Statutory Auditors</b>	:	<b>Aggarwal Sarawagi &amp; Co.</b> Chartered Accountants (Firm Registration No. 016765N) 203-204, Himalaya Place 65, Vijay Block, Laxmi Nagar, Delhi-110092 Email: <a href="mailto:shivaggarwal_402@yahoo.co.in">shivaggarwal_402@yahoo.co.in</a>
<b>Bankers</b>	:	<b>Corporation Bank</b> D-1, Vivek Vihar, Delhi-110095  <b>ICICI Bank Ltd.</b> A-31, Anand Vihar, Main Vikas Marg Extension, New Delhi-110092
<b>Registrar &amp; Share Transfer Agent</b>	:	<b>Karvy Computershare Private Limited.</b> CIN: U72400TG2003PTC041636 Karvy Selenium Tower B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad- 500032 Tel: 040-67162222, Fax: 040-23431551 Email: <a href="mailto:support@karvy.com">support@karvy.com</a> Website: <a href="http://www.karisma.karvy.com">www.karisma.karvy.com</a>

## **BOARD OF DIRECTOR'S PROFILE**



**Mr. Rajesh Jalan**  
**(Chairperson & Managing Director)**

He is a judicious and dynamic leader with hands on experience in Operations, Marketing and Client Relations. His contribution towards developing projects, whether within the state or outside the state, is tremendous. He leads the company towards a brighter future with his talent to build partnerships and broader business relationships.

He has been associated with the Company since its inception as promoter. He is responsible for the overall working of the Company and is instrumental in making strategic decisions for the Company.

With a Bachelor's Degree in Commerce (B'Com Hon.) from University of Delhi, Hansraj Collage. Mr. Rajesh Jalan brings with his rich academic and experiential knowledge he guides company in its growth strategies.

He is having more than 27 years of Experience in Transportation and Logistic Industrial activities. He has been on the board of Company since April 07, 2003.



**Mr. Manish Jalan**  
**(CFO & Executive Director)**

Brings with him more than 24 years' experience in the field of Transportation and Logistic Industrial activities. He has, over the years acquired the expertise in financial planning.

He acquired Bachelor's degree in Commerce from PGDAV Collage, diploma in Web Commerce Master, from Geneva (Switzerland) and Completed MPOWER program from IIM Ahmedabad.

He guides us in overall operational activities of our Company. He played an instrumental role towards increment of fleets at our Company. He has been on the board of Company since April 07, 2003.



**Mrs. Pushpa Jalan**  
**(Director)**

She acts as a mentor to the company and takes keen interest in the Business decision-making. She is having more than 40 years of Experience in Transportation and Logistic Industrial activities. She joined the Board of Director of the Company with effect from April 07, 2003.



**Dr. Rajnish Kumar Pandey  
(Independent Director)**

He act as a Non-Executive & Independent Director of our Company. He is a fellow member of Institute of Chartered Accountants of India (ICAI) and Institute of Company Secretaries of India (ICSI). He has also done LLB, Masters in economics and commerce.

He has also done doctorate in philosophy. He is having experience of over 29 years in Finance, Accounts, Project Management, Legal Documentation, Taxation and Auditing.



**Ms. Deepika Dwivedi  
(Independent Director)**

She acts as a Non-Executive & Independent Director of our Company. She has completed her Bachelor's degree in Commerce and Business Administration (B.B.A.) from Kumaun University, Nanital. Earlier, she was associated with Lumax DK, Pantnagar Rudarpur, the Company is basically engaged in providing automobile spare parts services to different transport Companies.

## Chairman's message

*Dear Shareholders,*

It is my honour and privilege to interact with you as the Chairman of the Board at Jalan Transolutions (India) Limited.

During last year several changes had initiated by government in its policies and the same had mark a great impact on all business & industries. Despite of this your Company is able to record remarkable growth during this financial year also by increasing its turnover from 13,094.96 lakhs to 13918.53 lakhs. New steps had also taken to make our logistic operation more cost effective & profitable ,same were resulting into 19.78% increase in profit as compare with last year profit i.e. from 505.99 lakhs to 606.06 lakhs.



The automotive industry is going through multiple changes from different dimensions – changing regulatory and environmental standards as well as technological disruptions and the industry is also witnessing increased competition.

Over the years, we have ingrained the ‘market-driven, customer-centric’ culture into how we operate as a Company. This approach has worked well for us since our early days as a start-up company challenging the incumbents.

Before I conclude, I would like to thank our clients for their unstinted support. I would also like to convey my appreciation for the valuable advice provided by my colleagues on the Board and the management team; and for the steadfast dedication of all employees across various locations.

Last but not the least, I would like to thank our business associates, bankers and all stakeholders for the trust that they have reposed in Jalan Transolutions (India) Limited. We look forward to your continued support while we endeavor to take the momentum of growth ahead from efficiencies to acceleration.

***Rajesh Jalan***  
**Chairman & Managing Director**



## From the desk of CFO

*Dear Shareholders,*

It is with pleasure to present my report to the Members of Jalan Transolutions (India) Limited for the year ending March 31st, 2018. Your company continues to maintain its growth momentum and has posted industry-leading revenue and bottom-line performance in FY 2017-18.

Your Company recorded an Operating Profit of 998.47 lakhs compared to an Operating Profit of 804.63 lakhs in Financial Year 2016-17. Trading revenues increased to 13918.53 lakh as compared to 13094.96 lakhs, overall your company trade well in a very competitive market, finishing with a strong profit, a good cash flow and healthy cash reserves once again.



Our good governance practices have endeared us to all our stakeholders. We rededicate ourselves to being the stewards of the business on your behalf, always keeping your interests in mind and doing our best to meet and exceed the trust and confidence you have put in us.

Our achievements so far have only been possible due to the outstanding teams at your company that I am proud to lead. They continuously challenge themselves to innovate and to deliver the best results for all our stakeholders.

Finally, I thank all our stakeholders for your goodwill and support.

**Manish Jalan**  
**Chief Financial Officer**

## **NOTICE OF 15<sup>TH</sup> ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that the 15<sup>th</sup> Annual General Meeting of the Members of M/s Jalan Transolutions (India) Limited (CIN: L63090DL2003PLC119773) will be held on **Saturday, the 29<sup>th</sup> day of September, 2018 at 09:00 a.m.** at Aura Grand Residency at 439, Jagriti Enclave, Near Karkardooma Metro Station, Delhi-110092 to transact the following businesses: -

### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31<sup>st</sup> March, 2018 and Reports of Board of Directors and Report of Auditors thereon.
2. To appoint a Director in place of **Mrs. Pushpa Jalan (DIN: 00050259)** who retires by Rotation at this Annual General Meeting, and being eligible, offers herself for re-appointment.
3. To ratify appointment of M/s Aggarwal Sarawagi & Co. (Firm Registration No. 016765N), Chartered Accountants as Statutory Auditors of the company and in this regard to consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution.

**“RESOLVED THAT** pursuant to the provisions of section 139 and any other applicable provision of the Companies Act, 2013 and the Rules made there under (including any statutory modification or re-enactment thereof, for the time being in force), the appointment of **M/s Aggarwal Sarawagi & Co., Chartered Accountants (FRN: 016765N)** as Statutory Auditors of the Company have been made in the 11<sup>th</sup> Annual General Meeting to hold the office from the conclusion of 11<sup>th</sup> Annual General Meeting till the conclusion of the 16<sup>th</sup> Annual General Meeting of the Company for the period of five consecutive years i.e. 2014-15 to 2018-19 (subject to ratification by members at every Annual General Meeting to be held during the said period) the shareholders of the Company give their assent for ratification of appointment of statutory auditors on a remuneration as may be agreed upon by the Board of Directors and the Auditor.

**RESOLVED FURTHER THAT** the Board of Directors and/or Audit Committee be and is hereby severally and/or jointly authorized to do all act, deeds and things as may be necessary or desirable to give effect to the aforesaid resolution.”

### **SPECIAL BUSINESS**

4. **To consider and if thought fit, to pass, with or without modification (s), the following resolution as an Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), **Ms. Deepika Dwivedi (DIN: 08099153)**, who was appointed as an additional Director of the company with effect from 29<sup>th</sup> May, 2018 by the Board of Directors pursuant to Section 161 of the Act and as recommended by the Nomination & Remuneration Committee and who holds office only upto the date of ensuring Annual General Meeting of the Company and in respect of whom the company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby regularization as an Independent Director of the Company, as per the provisions of Section 160 of the Companies Act, 2013, not liable to retire by rotation and to hold office for a term of (5) five consecutive years, i.e. upto 29<sup>th</sup> May, 2023 on the Board of the Company.”

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all act, deeds and things as may be necessary or desirable to give effect to the aforesaid resolution.”

**Registered Office**

206, Ajnara Bhawan,  
D-Block Market,  
Vivek Vihar, Delhi-110095

**By the order of the Board**

**For JALAN TRANSOLUTIONS (INDIA) LIMITED**

**Sd/-**

**Date: 30.08.2018**

**Place: Delhi**

**Rajesh Jalan**  
**Managing Director**  
**DIN: 00050253**

**NOTES:**

1. A member entitled to attend and vote at the Annual General Meeting (“Meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and the proxy need not be a member of the Company. The instrument appointing proxy in order to be effective, should be deposited at Company's registered office, duly completed and signed, not less than forty eight hours before the commencement of the meeting. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the company. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
2. The Proxy holder shall prove his/her identity at the time of attending the Meeting.
3. When a member appoints a proxy and both the Member and the Proxy attend the Meeting, the Proxy stands automatically revoked.
4. Members are requested to bring their attendance slip along with their copy of Annual Report to the meeting.
5. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf.
6. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at this AGM is annexed hereto.
7. All documents referred to in the accompanying notice and explanatory statement will be kept open for inspection at the Registered Office of Company at 206, Ajnara Bhawan, D-Block Market, Vivek Vihar, Delhi-110095 on all working days between 10.00 a.m. to 01.00 p.m. prior to date of Annual General Meeting.
8. The Notice of 15<sup>th</sup> Annual General Meeting and the Annual Report 2017-18 of the Company, circulated to the members of the Company, will be made available on the Company's website at [www.jalantransolutions.com](http://www.jalantransolutions.com).
9. Electronic copy of the Annual Report for 2017-18 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2017-18 is being sent in permitted mode.  
Members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants or with Company or with the Registrar and Share Transfer Agent of the Company (in case of Shares held in physical form).
10. Members are requested to notify any change in their addresses to the Company or Registrar and Share Transfer Agent of the Company immediately. Members holding shares in electronic form are requested to advise change of addresses to their Depository Participants.
11. Members may also note that the Notice of 15<sup>th</sup> Annual General Meeting and the Annual Report 2017-18 will also be available on the Company's website at [www.jalantransolutions.com](http://www.jalantransolutions.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office at 206, Ajnara Bhawan, D-Block Market, Vivek Vihar, Delhi-110095 for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost.
12. Members are requested to provide their client ID and DP ID numbers at the meeting for easy identification.
13. Members desiring any information concerning the accounts are requested to address their questions in writing to the Company at its registered office at 206, Ajnara Bhawan, D-Block Market, Vivek Vihar, Delhi-110095, at least 7 (Seven) days before the date of the Meeting so that the information required may be made available at the Meeting.
14. Register of Members and Share Transfer Books will remain closed from Sunday, 23<sup>rd</sup> September, 2018 to Saturday, 29<sup>th</sup> September, 2018 (both days inclusive) for the purpose of holding 15<sup>th</sup> Annual General Meeting.

15. The Securities and Exchange Board of India (“SEBI”) has mandated the submission of Permanent Account Number (“PAN”) by every participant in the securities market. Members holding shares in electronic form are therefore, requested to submit their PAN card numbers/copies of PAN card to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Share Transfer Agent, M/s. Karvy Computershare Private Limited.
16. A route map along with prominent landmark for easy reach to the venue of Annual General Meeting is at the last page of this Annual Report.
17. Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, as amended upto date, Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is pleased to provide its members the facility to exercise their right to vote on the resolutions proposed to be passed in the 15<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Karvy Computershare Private Limited (“KCPL” or “Karvy”).

The facility for voting through ballot / polling paper shall also be made available at the venue of the 15<sup>th</sup> AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.

#### **GENERAL INSTRUCTIONS FOR E-VOTING**

- i. The facility for voting, through ballot paper, will also be made available at the AGM and the members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM.
- ii. The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
- iii. For this purpose, the Company has engaged the services of Karvy Computershare Private Limited ("KCPL" or "Karvy") as the Authorised Agency (Service provider) to provide e-voting facilities. The manner of carrying out e-voting are provided herein below.
- iv. The voting rights of the Members shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on the cut-off date being 22nd September, 2018.
- v. The Board of Directors has appointed Mr. Manoj Jain, Practicing Company Secretary (Membership No. 5832 and Certificate of Practice No. 5629), as a Scrutinizer to scrutinize the process of remote e-voting and voting at the venue of the meeting in a fair and transparent manner.
- vi. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. 22nd September, 2018 only shall be entitled to avail the facility of remote e-voting /voting at the meeting through Ballot Papers.
- vii. The Scrutinizer shall immediately after the conclusion of voting at the AGM, count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizers Report of the total votes cast in favour of or against, if any, not later than two (2) days after the conclusion of the AGM to the Chairman of the Company. The Chairman, or any other person authorised by the Chairman, shall declare the result if the voting forthwith.
- viii. The resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite numbers of votes in favour of the Resolutions.

Please read the instructions given below before exercising the vote. The Notice of the Annual General Meeting and this Communication are also available on the website of the Company at [www.jalantransolutions.com](http://www.jalantransolutions.com) and that of the Service provider “Karvy” at [www.evoting.karvy.com](http://www.evoting.karvy.com).



**The instructions for the Shareholders for remote e-voting are as under:**

1. The remote e-Voting will be kept open 26th September, 2018 from 10.00 a.m. (IST) till 28th September, 2018 up to 5.00 p.m. (IST).
2. Launch internet browser by typing the URL: <https://evoting.karvy.com>
3. Enter the login credentials (i.e. User ID and password mentioned above). Your Folio No. /DP ID- Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.

User – ID	For Members holding shares in Demat Form:- a) For NSDL : 8 Character DP ID followed by 8 Digits Client ID b) For CDSL :- 16 digits beneficiary ID For Members holding shares in Physical Form:- <u>Event no.</u> followed by Folio Number registered with the company
Password	Your Unique password is printed in this communication/ or sent via email along with the Notice sent in electronic form.
Captcha	Enter the Verification code i.e. please enter the alphabets and numbers in the exact way as they are displayed for security reasons.

4. Please contact our toll free No. 1-800-34-54-001 for any further clarifications.
5. After entering these details appropriately, click on "LOGIN".
6. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. **It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.**
7. You need to login again with the new credentials.
8. On successful login, the system will prompt you to select the E-Voting Event Number for Sterlite Technologies Limited.
9. On the voting page enter the number of shares (which represents the number of votes) as on the cut-off date under "FOR/AGAINST" or alternatively, you may partially enter any number of shares held, "FOR" and partially "AGAINST" but the total number of shares mentioned both "FOR/AGAINST" taken together should not exceed your total shareholding as on the cut-off date, as mentioned above. You may also choose the option "ABSTAIN" and the shares held will not be counted under either head.
10. Members holding multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.
11. Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
12. You may then cast your vote by selecting an appropriate option and click on "Submit".
13. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. **During the voting period, Members can login any number of times till they have voted on the Resolution(s).**
14. Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID [manojfcs@gmail.com](mailto:manojfcs@gmail.com). They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name\_EVENT NO."
15. In case a person has become a member of the Company after dispatch of the AGM Notice but on or before the cut-off date i.e. 22nd September, 2018 may write to Karvy on the email id [einward.ris@karvy.com](mailto:einward.ris@karvy.com) or

- to Mr. Rajeev Kumar contact no 040-67161524 at Karvy (Unit Jalan Transolutions (India) Limited) Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad -500 032, requesting for the user id and password. After receipt of the same, please follow all the steps as from 1 to 7 as mentioned above to cast the vote
16. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently. Further, the Members who have cast their vote electronically shall not be allowed to vote again at the Meeting.
  17. In case of Members receiving physical copy of the AGM Notice by Courier [for Members whose email IDs are not registered with the Depository Participant(s)]:
    - (i) User ID and initial password as provided in cover slip.
    - (ii) Please follow all steps from Sr. No. (1) to (7) as mentioned above, to cast your vote.
  18. The remote e-voting period commences on 26<sup>th</sup> September, 2018 at 10:00 A.M. and ends on 28<sup>th</sup> September, 2018 at 5:00 P.M. During this period, the Members of the Company holding shares in physical form or in dematerialized form, as on the cut-off date, being 22<sup>nd</sup> September, 2018, may cast their vote by electronic means in the manner and process set out hereinabove. The e-voting module shall be disabled for voting thereafter.
  19. The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
  20. The Members who are entitled to vote but have not exercised their right to vote through remote e-voting may vote at the AGM through Ballot Papers.
  21. In case of any query pertaining to e-voting, please visit Help & FAQ's section available at Karvy's website <https://evoting.karvy.com> or contact Mr. Rajeev Kumar, Contact No. 040-67161524 at Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032.
  22. The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company ([www.jalantransolutions.com](http://www.jalantransolutions.com)) and on Karvy's website (<https://evoting.karvy.com>) after communication of the same to the BSE Limited and the National Stock Exchange of India Limited.

**Registered Office**

206, Ajnara Bhawan,  
D-Block Market,  
Vivek Vihar, Delhi-110095

**By the order of the Board**

**For JALAN TRANSOLUTIONS (INDIA) LIMITED**

**Sd/-**

**Date: 30.08.2018**

**Place: Delhi**

**Rajesh Jalan**  
**Managing Director**  
**DIN: 00050253**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013**

**ITEM NO. 4**

Pursuant to the provision of section 149 and any other applicable provisions of the Companies Act, 2013, **Ms. Deepika Dwivedi (DIN: 08099153)** who was appointed as an additional Director of the company with effect from 29<sup>th</sup> May, 2018 subject to the approval of shareholders in the forth-coming general meeting of the Company and her appointment and regularization of appointment as an Independent Director is recommended by the Nomination and Remuneration Committee and by the Board and her term is not liable to retire by rotation and to hold office for a term of (5) five consecutive years, i.e. upto 29<sup>th</sup> May, 2023 on the Board of the Company.”

**Ms. Deepika Dwivedi (DIN: 08099153))** is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and have given their consent in writing to act as Director in Form DIR-2. The Company has also received a declaration to the effect that she meet the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013.

In the opinion of the Board, **Ms. Deepika Dwivedi (DIN: 08099153)** fulfil the conditions specified in the Companies Act, 2013 and rules made thereunder for her appointment as an Independent Directors of the Company and is independent of the management.

The Board recommends adoption of the resolution set out in Item No. 4 as a **Special Resolution**.

Except Ms. Deepika Dwivedi, being appointee, none of the other Directors / Key Managerial Personnel of the Company or their relatives are in anyway, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4.

<b>Name</b>	Deepika Dwivedi
<b>Age</b>	23 Years
<b>Date of Appointment/ Re- appointment</b>	29.05.2018
<b>Brief Resume</b>	BBA
<b>Names of the Listed Companies in which he/ she holds Directorships/ Committee Membership</b>	Director in: Jalan Transolutions (India) Limited Chairperson/ Member in Committees: <u>In Jalan Transolutions (India) Limited:</u> Audit Committee: Member Nomination & Remuneration Committee: Member Stakeholders Relationship Committee: Chairman
<b>No. of Shares held</b>	Nil

**Registered Office**  
206, Ajnara Bhawan,  
D-Block Market,  
Vivek Vihar, Delhi-110095

**By the order of the Board**  
**For JALAN TRANSOLUTIONS (INDIA) LIMITED**

**Sd/-**

**Date: 30.08.2018**  
**Place: Delhi**

**Rajesh Jalan**  
**Managing Director**  
**DIN: 00050253**

## DIRECTOR'S REPORT

To,

**The Members,  
JALAN TRANSOLUTIONS (INDIA) LIMITED**

The Directors of your Company are pleased to present their 15<sup>th</sup> Annual Report on the business and operations of the Company along with the Audited Annual Financial Statements and the Auditors' Report thereon for the financial year ended 31<sup>st</sup> March, 2018. The financial highlights for the year under review are given below:

### 1. FINANCIAL HIGHLIGHTS:

(Figure in Lacs)

PARTICULARS	FIGURES FOR 31.03.2018	FIGURES FOR 31.03.2017
Revenue from operations	13,815.73	12,942.68
Other Income	102.80	152.28
Expenses	12,920.05	12,290.33
<b>Profit/(Loss) before exceptional and extraordinary items and tax</b>	998.47	804.63
Exceptional item	--	--
<b>Profit/(Loss) before tax (PBT)</b>	998.47	804.63
Provision for Tax- Current	421.87	236.39
Deferred Tax Liability	(29.46)	62.25
<b>Profit/ (Loss)After Tax (PAT)</b>	606.06	505.99
Surplus brought forward from last year	785.09	635.37
Bonus Issue	0	356.27
Initial Public Offer	3849000 equity shares of face of Rs. 10/- each at a share premium of Rs. 36/- per share	-
Share Premium (3849000@36)	1385.64	0
Balance Carried Forward	2,776.79	785.09

### PERFORMANCE

During the Financial year ended March 31, 2018 your Company earned total Income of Rs.13, 815.73 Lacs as compared to Rs.12,942.68 Lacs in previous financial year and made a profit before tax of Rs. 998.47 Lacs compared to profit of Rs. 804.63 Lacs in previous financial year and profit after tax of Rs. 606.06 Lacs as compared to profit of Rs.505.99 Lacs in previous financial year.

### DIVIDEND

Your Directors deem it proper to preserve the resources of the Company for its future activities and therefore, do not propose any dividend on the Equity Shares for the Financial Year ended March 31, 2018.

### RESERVE

The balance in reserve and surplus during the financial year 2017-18 is Rs.2,776.79 Lacs whereas in previous year the balance was Rs. 785.09 Lacs.

**JALAN TRANSOLUTIONS (INDIA) LIMITED**

### **AUTHORIZED SHARE CAPITAL**

There is no change in the Authorized Share Capital of the Company during the financial year 01.04.2017 to 31.03.2018.

### **SHARE CAPITAL**

At the beginning of the year i.e. 1<sup>st</sup> April, 2017 the paid-up equity share capital of the company was Rs. 1, 068.82 Lacs consisting of 10,688,220 equity shares of face value of Rs. 10/- each and during the year the company issued through public issue of 38,49,000 equity shares of face value of Rs. 10/- each fully paid up for cash at a price of Rs. 46/- per equity share (including a share premium of Rs. 36/- per equity share) aggregating to Rs. 1770.54 Lacs. The paid-up equity share capital of the company at the end of the financial year i.e. 31.03.2018 was Rs. 14,53,72,200/- consisting of 14537220 equity shares of face value of Rs. 10/- each.

### **CHANGE IN NATURE OF BUSINESS, IF ANY**

There is no change in the nature of business of the Company during the year.

### **DEPOSITORY SYSTEM**

All the 14537220 equity shares of the Company are in dematerialized form as on March 31, 2018. No share of the Company is held in physical mode.

### **LISTING**

During the year 2017-18 your Company came up with public issue of 3849000 equity shares of face value of Rs. 10/- each fully paid up for cash at a price of Rs. 46/- per equity share (including a share premium of Rs. 36/- per equity share) aggregating to Rs. 1770.54 lacs. The Company has received an in-principle approval letter on dated April 28, 2017 from National Stock Exchange of India Limited (NSE) and finally your Company got listed on Emerge Platform of National Stock Exchange of India Limited (NSE Emerge) on 30<sup>th</sup> May, 2017.

### **TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND**

No unclaimed amount is pending to transfer in investor education fund.

### **SUBSIDIARY COMPANY & CONSOLIDATED FINANCIAL STATEMENTS**

The company has a Subsidiary Company (Jalan Translogistics India Limited) as on March 31, 2017 and the Financial Statements was consolidated for the financial year 2016-17 but as on March 31, 2018 the company does not have any subsidiaries or joint ventures or associate companies as defined under Companies Act, 2013 therefore, the company is not required to get the Financial Statements consolidated for the financial year 2017-18.

### **DEPOSITS**

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186**

During the year under review, the Company did not grant any loan or provide any guarantee as per the provisions of section 186 of the Companies Act, 2013.

### **BUSINESS RISK MANAGEMENT**

Pursuant to section 134(3)(n) of the Companies Act, 2013 the Company has implemented an integrated risk management approach through which it reviews and assesses significant risks controls and mitigation in place. At present the Company has not identified any element of risk which may threaten the existence of the Company.

### **MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN 31ST MARCH, 2018 AND 30TH AUGUST, 2018 (DATE OF THE DIRECTOR'S REPORT)**



There were no material changes affecting the financial position of the Company between the end of financial year i.e. 31st March, 2018 and the date of Director's Report i.e. 30th August, 2018.

#### **EXTRACT OF ANNUAL RETURN**

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12 of the Companies (Management and Administration) Rules, 2014, an extract of annual return in **Form MGT-9** as a part of this Annual Report is annexed as **Annexure-I**.

#### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

A statement giving details of conservation of energy, technology absorption, foreign exchange earnings and outgo, in accordance with the requirement of the Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Account) Rules, 2014 forms part of this Board's Report and is annexed as **Annexure-II**.

#### **RELATED PARTY TRANSACTION**

All contracts/arrangements/transactions entered by the Company with Related Parties were in ordinary course of business and at arm's length basis.

The details of the related party transactions are set out in Notes to the Financial Statements of the Company.

Form AOC - 2 pursuant to Section 134 of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is set out in the **Annexure-III** to this report.

The Board has formulated Policy on Related Party Transaction and the same is uploaded on the Company's website at [www.jalantransolutions.com](http://www.jalantransolutions.com)

#### **CORPORATE SOCIAL RESPONSIBILITY (CSR)**

As per Section 135 of the Companies Act, 2013, a Corporate Social Responsibility (CSR) committee has been formed by the company. The areas for CSR activities are of Skill Development and Vocation based education, Livelihood enhancement, Waste Management and Sanitation, Environmental sustainability, Women and Youth empowerment, Disaster Relief, National Missions projects which are specified in Schedule VII of the Companies Act, 2013.

The company has not incurred CSR expenses of Rs.4,29,356 as created in the financial year 2016-17 due to some unavoidable reason and the company is in the process to make the expense as mentioned in the Books of Accounts and shall submit the relevant report. During the year the Company has created a provision of Rs. 741,784 for CSR Expenses.

#### **DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL APPOINTED/ RESIGNED / RETIRED DURING THE YEAR.**

##### **Appointment**

The Board has appointed Ms. Deepika Dwivedi (DIN: 08099153) as an Additional Director in the category of Non-Executive Independent Director with effect from 29<sup>th</sup> May, 2018 for a period of 5 (five) years, subject to the approval of the shareholders in the next ensuing Annual General Meeting.

##### **Resignation**

During the year Mr. Ratan Lal Nangalia (DIN: 07268034), Independent director of the company had resigned from the office of Independent Director with effect from 6th March, 2018.

### **Director Retire by rotation**

In accordance with the provisions of Companies Act, 2013 and Article of Association of the Company, Mrs. Pushpa Jalan (DIN: 00050259 ) retired by rotation at the Annual General Meeting held in the year 2018 and being eligible offer herself for re-appointment and she was re-appointed by the shareholders as a Director of the Company.

### **DECLARATION BY INDEPENDENT DIRECTOR**

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under the Companies Act, 2013 and rules made thereunder and relevant regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### **FAMILIARIZATION OF INDEPENDENT DIRECTORS**

The details of program for familiarization of Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company and related matters are put up on the website of the Company at [www.jalantransolutions.com](http://www.jalantransolutions.com). All the Independent Directors of the Company are made aware of their role, responsibilities & liabilities at the time of their appointment /re-appointment, through a formal letter of appointment, which also stipulates various terms and conditions of their engagement.

### **MEETINGS**

The Board meets at regular intervals to discuss and decide on Company / Business policy and strategy apart from other Board business. The Board / Committee Meetings are prescheduled and a tentative annual calendar of the Board and Committee Meetings is circulated to the Directors in advance to facilitate them to plan their schedule and to ensure meaningful participation in the meetings. However, in case of a special and urgent business need, the Board's approval is taken by passing resolutions through circulation, as permitted by law, which are confirmed in the subsequent Board meeting.

The Board of Directors duly met 11 (Eleven) times during the financial year from 01.04.2017 to 31.03.2018. The dates on which the meetings were held are as follows:

<b>S. No.</b>	<b>TYPES OF MEETING</b>	<b>DATE OF MEETING</b>
1.	Board Meeting	17.04.2017
2.	Board Meeting	18.04.2017
3.	Board Meeting	27.04.2017
4.	Board Meeting	29.04.2017
5.	Board Meeting	14.07.2017
6.	Board Meeting	21.07.2017
7.	Board Meeting	01.09.2017
8.	Board Meeting	14.11.2017
9.	Board Meeting	06.02.2018
10.	Board Meeting	16.02.2018
11.	Board Meeting	14.03.2018

### **AUDIT COMMITTEE MEETINGS**

Pursuant to provisions of the Section 177 of the Companies Act, 2013 and regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has constituted an Audit Committee ("Audit Committee"), vide Board Resolution dated 18th April, 2017. The constituted Audit Committee comprises following members:

Name of Directors	Designation in Committee	Nature of Directorship
Dr. Rajnish Kumar Pandey	Chairman	Non-Executive Independent Director
Mr. Ratan Lal Nangalia	Member	Non-Executive Independent Director
Mr. Manish Jalan	Member	Executive Director

The Company Secretary of our Company shall act as a Secretary to the Audit Committee. The Chairman of the Committee shall attend the Annual General Meeting of our Company to furnish clarifications to the shareholders in any matter relating to accounts. The term of reference of Audit Committee complies with requirements of both Regulation 18 & Part C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and section 177 of the Companies Act, 2013

The members of Audit Committee duly met 5 (five) times during the financial year from 01.04.2017 to 31.03.2018. The dates on which the meetings were held are as follows:-

S. No.	TYPES OF MEETING	DATE OF MEETING
1.	Audit Committee Meeting	29.04.2017
2.	Audit Committee Meeting	21.07.2017
3.	Audit Committee Meeting	01.09.2017
4.	Audit Committee Meeting	14.11.2017
5.	Audit Committee Meeting	06.02.2018

#### **Re-Constitution of Audit Committee**

Pursuant to provisions of the Section 177 of the Companies Act, 2013 and regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has Re-constituted an Audit Committee ("Audit Committee"), vide Board Resolution dated 29th May, 2018. The Re-constituted Audit Committee comprises following members:

- |                                    |                 |
|------------------------------------|-----------------|
| <b>1) Dr. Rajnish kumar Pandey</b> | <b>Chairman</b> |
| <b>2) Ms. Deepika Dwivedi</b>      | <b>Member</b>   |
| <b>3) Mrs. Pushpa Jalan</b>        | <b>Member</b>   |

#### **ROLE**

- 1) Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- 2) Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- 3) Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- 4) Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013
  - b. Changes, if any, in accounting policies and practices and reasons for the same
  - c. Major accounting entries involving estimates based on the exercise of judgment by management
  - d. Significant adjustments made in the financial statements arising out of audit findings
  - e. Compliance with listing and other legal requirements relating to financial statements
  - f. Disclosure of any related party transactions
  - g. Qualifications in the draft audit report

- 5) Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- 6) Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- 7) Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- 8) Approval or any subsequent modification of transactions of the company with related parties;
- 9) Scrutiny of inter-corporate loans and investments;
- 10) Valuation of undertakings or assets of the company, wherever it is necessary;
- 11) Evaluation of internal financial controls and risk management systems;
- 12) Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
- 13) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- 14) Discussion with internal auditors of any significant findings and follow up there on;
- 15) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- 16) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- 17) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and Creditors;
- 18) To review the functioning of the Whistle Blower mechanism;
- 19) Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- 20) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee;
- 21) Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- 22) Review and monitor the auditor's independence and performance and effectiveness of audit process;
- 23) Examination of the financial statement and the auditors' report thereon;
- 24) Approval or any subsequent modification of transactions of the company with related parties;
- 25) Scrutiny of inter-corporate loans and investments;
- 26) Valuation of undertakings or assets of the company, wherever it is necessary;
- 27) Evaluation of internal financial controls and risk management systems;
- 28) Monitoring the end use of funds raised through public offers and related matters;
- 29) The Audit Committee may call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board and may also discuss any related issues with the internal and statutory auditors and the management of the company;
- 30) The Audit Committee shall have authority to investigate into any matter in relation to the items specified (as mentioned at S.No. 21 to 28 above) or referred to it by the Board and for this purpose shall have power to obtain professional advice from external sources and have full access to information contained in the records of the company;
- 31) The auditors of a company and the key managerial personnel shall have a right to be heard in the meetings of the Audit Committee when it considers the auditor's report but shall not have the right to vote;
- 32) The Audit Committee may invite such of the executives, as it considers appropriate (and particularly the head of the finance function) to be present at the meetings of the committee, but on occasions it may also meet without the presence of any executives of the company.

- 33) The finance director, head of internal audit and a representative of the statutory auditor may be present as invitees for the meetings of the audit committee; and  
Resolve any disagreements between management and the auditor regarding financial reporting.

## REVIEW

The Audit Committee shall review the following information:

- 1) Management discussion and analysis of financial condition and results of operations;
- 2) Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
- 3) Management letters / letters of internal control weaknesses issued by the statutory auditors;
- 4) Internal audit reports relating to internal control weaknesses; and
- 5) The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.

## POWERS:

The Audit Committee shall have the following powers:

- 1) To investigate any activity within its terms of reference.
- 2) To seek information from any employee.
- 3) To obtain outside legal or other professional advice.
- 4) To secure attendance of outsiders with relevant expertise, if it considers necessary.

## NOMINATION AND REMUNERATION COMMITTEE MEETINGS

Pursuant to the provisions of the Section 178 of the Companies Act, 2013 and also to comply with Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has constituted a Nomination and Remuneration Committee ("Nomination and Remuneration Committee"), vide Board Resolution dated 18<sup>th</sup> April, 2017. The constituted Nomination and Remuneration Committee comprises following members:

Name of Directors	Designation in Committee	Nature of Directorship
Mr. Ratan Lal Nangalia	Chairman	Non-Executive Independent Director
Dr. Rajnish Kumar Pandey	Member	Non-Executive Independent Director
Mrs. Pushpa Jalan	Member	Non-Executive & Non-Independent Director

The Company Secretary of our Company shall act as a Secretary to the Nomination and Remuneration Committee.

The members of Nomination and Remuneration Committee duly met 6 (six) times during the financial year from 01.04.2017 to 31.03.2018. The dates on which the meetings were held are as follows:-

S. No.	TYPES OF MEETING	DATE OF MEETING
1.	Nomination and Remuneration Committee Meeting	17.04.2017
2.	Nomination and Remuneration Committee Meeting	29.04.2017
3.	Nomination and Remuneration Committee Meeting	21.07.2017
4.	Nomination and Remuneration Committee Meeting	01.09.2017
5.	Nomination and Remuneration Committee Meeting	14.11.2017
6.	Nomination and Remuneration Committee Meeting	06.02.2018

## Re-Constitution of Nomination and Remuneration Committee

Pursuant to the provisions of the Section 178 of the Companies Act, 2013 and also to comply with Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has Re-constituted a Nomination and Remuneration Committee ("Nomination and Remuneration Committee"), vide Board Resolution dated 29<sup>th</sup> May, 2018.



The Nomination and Remuneration Committee shall consist of following members namely:

- 1) Dr. Rajnish kumar Pandey      Chairman**
- 2) Ms. Deepika Dwivedi          Member**
- 3) Mrs. Pushpa Jalan              Member**

**ROLE:**

- 1) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- 2) Formulation of criteria for evaluation of Independent Directors and the Board;
- 3) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal. The company shall disclose the remuneration policy and the evaluation criteria in its Annual Report;
- 4) The Nomination and Remuneration Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance;
- 5) The Nomination and Remuneration Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees;
- 6) The Nomination and Remuneration Committee shall, while formulating the policy ensure that:
  - a) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
  - b) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
  - c) Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals:

Provided that such policy shall be disclosed in the Board's report".

**STAKEHOLDERS RELATIONSHIP COMMITTEE MEETINGS**

Pursuant to the provisions of the Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has constituted a Stakeholders Relationship Committee ("Stakeholders Relationship Committee"), vide Board Resolution dated 18<sup>th</sup> April, 2017. The constituted Stakeholders Relationship Committee comprises following members:

Name of Directors	Designation in Committee	Nature of Directorship
Mr. Ratan Lal Nangalia	Chairman	Non-Executive Independent Director
Dr. Rajnish Kumar Pandey	Member	Non-Executive Independent Director
Mrs. Pushpa Jalan	Member	Non-Executive & Non-Independent Director

The Company Secretary of our Company shall act as a Secretary to the Stakeholders Relationship Committee.

The members of Stakeholders Relationship Committee duly met 4 (four) times during the financial year from 01.04.2017 to 31.03.2018. The dates on which the meetings were held are as follows:-

S. No.	TYPES OF MEETING	DATE OF MEETING
1.	Stakeholders Relationship Committee Meeting	29.04.2017
2.	Stakeholders Relationship Committee Meeting	21.07.2017
3.	Stakeholders Relationship Committee Meeting	14.11.2017
4.	Stakeholders Relationship Committee Meeting	06.02.2018

### **Re-Constitution of Stakeholders Relationship Committee**

Pursuant to the provisions of the Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has Re-constituted a Stakeholders Relationship Committee ("Stakeholders Relationship Committee"), vide Board Resolution dated 29<sup>th</sup> May, 2018.

The Stakeholders Relationship Committee shall consist of following members namely:

- |                                    |                 |
|------------------------------------|-----------------|
| <b>1) Ms. Deepika Dwivedi</b>      | <b>Chairman</b> |
| <b>2) Mrs. Pushpa Jalan</b>        | <b>Member</b>   |
| <b>3) Dr. Rajnish Kumar Pandey</b> | <b>Member</b>   |

### **TERMS OF REFERENCE:**

- i) The Stake Holders Relationship, Grievance and Share Transfer Committee specifically look into the redressal of grievances of shareholders, debenture holders and other security holders;
- ii) The Stake Holders Relationship, Grievance and Share Transfer Committee shall consider and resolve the grievances of the security holders of the company including complaints related to transfer of shares, non-receipt of balance sheet, and non-receipt of declared dividends.
- iii) To expedite the process of share transfers, the Board of the company shall delegate the power of share transfer to an officer or a committee or to the registrar and share transfer agents. The delegated authority shall attend to share transfer formalities at least once in a fortnight.
- iv) The Stakeholders Relationship, Grievance Committee oversees and reviews all matters connected with the securities transfers and also looks into redressing of shareholders complaints like transfer of shares, non-receipt of annual reports/dividends etc.
- v) The Committee oversees the performance of the Registrar and Transfer agents and recommends measures for overall improvement in the quality of investor services".

### **POLICY ON DIRECTOR APPOINTMENT AND REMUNERATION**

The Company's policy on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under section 178(3) of the Companies Act, 2013. Further, information about elements of remuneration package of individual Directors is provided in the extract of Annual Return as provided under Section 92(3) of the Act, is enclosed at **Annexure-I** in the prescribed **Form MGT-9** and forms part of this Report.

### **TERMS AND CONDITIONS FOR APPOINTMENT OF INDEPENDENT DIRECTOR**

The Board of Directors has approved the terms and conditions for appointment of Independent Directors in the Company.

### **ANNUAL EVALUATION BY THE BOARD**

The evaluation framework for assessing the performance of Directors comprises of the following key areas:

- a. Attendance of Board Meetings and Board Committee Meetings.
- b. Quality of contribution to Board deliberations.
- c. Strategic perspectives or inputs regarding future growth of Company and its performance.
- d. Providing perspectives and feedback going beyond information provided by the management.
- e. Commitment to shareholder and other stakeholder interests. The evaluation involves Self-Evaluation by the Board Member and subsequently assessment by the Board of Directors. A member of the Board will not participate in the discussion of his / her evaluation.

### **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS**

There are no significant, material orders passed by the Regulators or Courts, which would impact the going concern status of the Company and its future operations.

### **VIGIL MECHANISM / WHISTLE BLOWER POLICY**

Pursuant to Section 177 of the Companies act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Vigil Mechanism and Whistle-Blower Policy is prepared and adopted by Board of Directors of the Company.

The Company has a Vigil Mechanism/Whistle Blower Policy to deal with instances of fraud and mismanagement, if any. The Vigil Mechanism/Whistle Blower Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

### **STATUTORY AUDITORS**

**M/s Aggarwal Sarawagi & Co., Chartered Accountants, FRN No. 016765N**, Statutory Auditors of the Company was appointed in the 11<sup>th</sup> Annual General Meeting for five consecutive years i.e. 2013-2014 to 2018-2019 subject to ratification by members at every subsequent Annual General Meeting to be held during the said.

The Board of Director and Audit Committee of the Company recommend the ratification of appointment of **M/s Aggarwal Sarawagi & Co., Chartered Accountants, FRN No. 016765N**, Statutory Auditors of the Company in the coming 15<sup>th</sup> Annual General Meeting.

### **AUDITOR'S REPORT**

The Auditors Report on the Audited Financial Statement of the Company for the year ended 31<sup>st</sup> March, 2018 do not contain any qualification, reservation or adverse remark so need not require any explanation or comment.

### **SECRETARIAL AUDITORS**

Pursuant to the provisions of Section 204 of the Companies Act, 2013, **M/s AMJ & Associates, Company Secretaries** (Membership No. 5832 and C.P. No. 5629) having Office Address: 207, Shree Ganesh Complex, 32B, Veer Shivakar Block, Shakarpur, Delhi-110092 has been appointed as the Secretarial Auditor of the Company to conduct the Secretarial Audit for the financial year 2017-18. The Secretarial Audit Report forms part of Annual Report and it is annexed as **Annexure-IV**.

The Secretarial Audit Report for the Financial Year ended on 31<sup>st</sup> March, 2018 issued by Secretarial Auditor do not contain any qualification, reservation or adverse remark so need not require any explanation or comment.

### **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined in the Internal Audit Manual.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls.

### **COST AUDITORS**

Provision of Cost Audit is not applicable on your Company. Accordingly, your Company is not required to conduct the cost audit for the financial year 2016-17.

### **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Management Discussion and Analysis Report form part of Board Report and is annexed as **Annexure-V**

### **IPO PROCEEDS UTILIZATION**

The details of IPO proceeds utilization are annexed as **Annexure-VI**.

### **SEXUAL HARASSMENT OF WOMEN AT WORKPLACE**

The Company's Policy on Prevention of Sexual harassment at workplace is in line with the requirements of the Sexual harassment of women at workplace (Prevention Prohibition and Redressal) Act, 2013 (Prevention of Sexual harassment of Women at Workplace Act) and rules framed thereunder. Internal Complaints committees have also been set up to redress complaints received regarding sexual harassment.

The company Conducts sessions for employees across the organization to build awareness among employees about the policy and the provisions of Prevention of Sexual harassment of women at workplace Act.

The Company is committed to providing a safe and Conducive work environment to all of its employees and associates.

### **CODE OF CONDUCT**

According to Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Code of Conduct of the Company has been approved by the Board of Directors in their Board Meeting and came into effect. All Board members and senior management personnel have affirmed the compliance with the code.

### **PREVENTION OF INSIDER TRADING**

As required under the provisions of SEBI (PIT) Regulations, 2015, the Board of Directors has adopted a code of conduct for prevention of Insider Trading during the year 2017-18. The Code of Conduct is applicable to all the directors and such identified employees of the Company as well as who are expected to have access to unpublished price sensitive information related to the company. The Code lays down guidelines, which advises them on procedures to be followed and disclosures to be made, while dealing with shares of Jalan Transolutions (India) Limited, and cautions them on consequences of violations.

### **POLICY FOR PRESERVATION OF DOCUMENTS**

In accordance with the above Regulation 9 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Policy for preservation of documents (The Policy) has been framed by the Board of Directors of the Company in their Board Meeting to aid the employees in handling the Documents efficiently. This Policy not only covers the various aspects on preservation of the Documents, but also the safe disposal/destruction of the Documents.

### **INDUSTRIAL RELATIONS**

During the year under review, your Company enjoyed cordial relationship with workers and employees at all levels.

### **SUSTAINABILITY INITIATIVE**

Your company is conscious of its responsibility towards preservation of Natural resources and continuously takes initiative to reduce consumption of electricity and water.

### **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, the Directors confirm that:-

- i. in the preparation of the annual accounts for the financial year 2016-17, the applicable accounting standards have been followed and there are no material departures;
- ii. the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the financial year;
- iii. the Directors had taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Act. They confirm that there are adequate systems and controls 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;
- v. they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating properly; 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.

#### **ACKNOWLEDGEMENT**

We thank the Government of India and Governments of various states, where the company has its operations. We also take this opportunity to thank our bankers for their continuous support to the company.

We also thank our esteemed customers & clients, vendors and investors for their continued support during the year. We also take this opportunity to place on record appreciation of the contribution made by our employees at all levels. Our growth demonstrates their commitment, handwork, support, and cooperation.

For and on behalf of the Board of Directors  
**M/s JALAN TRANSOLUTIONS (INDIA) LIMITED**

**Date: 30.08.2018**

**Place: Delhi**

**Sd/-**  
**Rajesh Jalan**  
**(Managing Director)**  
**DIN: 00050253**

**Sd/-**  
**Manish Jalan**  
**(Director)**  
**DIN: 00043040**



**Annexure-I**

**EXTRACT OF ANNUAL RETURN  
FORM MGT 9**

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

**Financial Year ended on 31.03.2018**

**I. REGISTRATION & OTHER DETAILS**

CIN	L63090DL2003PLC119773
Registration Date	April 07, 2003
Name of the Company	Jalan Transolutions (India) Limited
Category/Sub-category of the Company	Company Limited by Shares
Address of the Registered office & contact details	206, Ajanara Bhawan, D-Block Market, Vivek Vihar, Delhi-110095 Phone No. 011-47675707 Email id: <a href="mailto:info@jalantransolutions.com">info@jalantransolutions.com</a> <a href="mailto:compsec@jalantransolutions.com">compsec@jalantransolutions.com</a> Website: <a href="http://www.jalantransolutions.com">www.jalantransolutions.com</a>
Whether listed company	Yes, the Company got listed on May 30, 2017.
Name, Address & contact details of the Registrar & Transfer Agent, (if any).	Karvy Computershare Private Ltd. CIN: U72400TG2003PTC041636 Corporate Office: Karvy Selenium Tower B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad- 500 032 Tel: 040-67162222, Fax: 040-23431551 Email: <a href="mailto:support@karvy.com">support@karvy.com</a> Website: <a href="http://www.karisma.karvy.com">www.karisma.karvy.com</a>

**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 & Description of main products/services	NIC Code of the Product/service	% to total turnover of the Company
1	Transportation Services	99679100	98.92%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

S. NO.	Name & Address of the Company	CIN/GLN	CIN/GLN Subsidiary/ Associate	% of Shares Held	Applicable Section
NIL					

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

##### (i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (01.04.2017)				No. of Shares held at the end of the year (31.03.2018)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	Nil	10688220	10688220	100	10688220	Nil	10688220	73.52	(26.48)
b) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Bodies Corp.	400	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Any other	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Total shareholding of Promoter (A)-(1)</b>	<b>Nil</b>	<b>10688220</b>	<b>10688220</b>	<b>100</b>	<b>10688220</b>	<b>Nil</b>	<b>10688220</b>	<b>73.52</b>	<b>(26.48)</b>
<b>(2) Foreign</b>									Nil
a) NRI Individuals/ HUF	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Other Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Any other	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Total shareholding of Promoter (A)-(2)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
<b>Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)</b>	<b>Nil</b>	<b>10688220</b>	<b>10688220</b>	<b>100</b>	<b>10688220</b>	<b>Nil</b>	<b>10688220</b>	<b>73.52</b>	<b>(26.48)</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Insurance Companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
g) FIIs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
h) Foreign Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Sub-total (B)(1):-</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
<b>2. Non-Institutions</b>									
a) Bodies Corp.									

JALAN TRANSOLUTIONS (INDIA) LIMITED

(i) Indian	Nil	Nil	Nil	Nil	866292	Nil	866292	5.96	5.96
(ii) Overseas	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	Nil	Nil	Nil	Nil	1332708	Nil	1332708	9.17	9.17
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	Nil	Nil	Nil	Nil	1305000	Nil	1305000	8.98	8.98
c) Other (specify)									
(i) NRI (Non-Repatriate)	Nil	Nil	Nil	Nil	3000	Nil	3000	0.02	0.02
(ii) Clearing Member	Nil	Nil	Nil	Nil	12000	Nil	12000	0.08	0.08
(iii) Market Maker	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(iv) HUF	Nil	Nil	Nil	Nil	330000	Nil	330000	2.27	2.27
<b>Sub-total (B)(2):-</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>3849000</b>	<b>Nil</b>	<b>3849000</b>	<b>26.48</b>	<b>26.48</b>
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>3849000</b>	<b>Nil</b>	<b>3849000</b>	<b>26.48</b>	<b>26.48</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Grand Total (A+B+C)</b>	<b>Nil</b>	<b>10688220</b>	<b>10688220</b>	<b>100</b>	<b>14537220</b>	<b>Nil</b>	<b>14537220</b>	<b>100</b>	<b>Nil</b>

**(ii) Shareholding of Promoter**

S N	Shareholder's Name	Shareholding at the beginning of the year (01.04.2017)			Shareholding at the end of the year (31.03.2018)			% 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	Rajesh Jalan	3971010	37.15	Nil	3971010	27.32	Nil	(9.83)
2	Manish Jalan	3171780	29.674	Nil	3171780	21.82	Nil	(7.86)
3	Pushpa Jalan	37350	0.35	Nil	37350	0.26	Nil	(0.09)
4	Ritu Jalan	2000730	18.72	Nil	2000730	13.76	Nil	(4.96)
5	Meena Jalan	1501350	14.05	Nil	1501350	10.33	Nil	(3.72)
6	Rajesh Jalan HUF	3000	0.028	Nil	3000	0.02	Nil	(0.008)
7	Manish Jalan HUF	3000	0.028	Nil	3000	0.02	Nil	(0.008)
	<b>Total</b>	<b>10688220</b>	<b>100</b>	<b>Nil</b>	<b>5000000</b>	<b>73.52</b>	<b>Nil</b>	<b>(26.48)</b>

**(iii) Change in Promoters' Shareholding (please specify, if there is no change \*)**

SN	Particulars	Shareholding at the beginning of the year		Date	Increase / Decrease during the year	Reason	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
	<b>At the beginning of the year</b>	<b>10688220</b>	<b>100</b>					
1	Rajesh Jalan	3971010	37.15	-	-	-	3971010	27.32
2	Manish Jalan	3171780	29.674	-	-	-	3171780	21.82
3	Pushpa Jalan	37350	0.35	-	-	-	37350	0.26
4	Ritu Jalan	2000730	18.72	-	-	-	2000730	13.76
5	Meena Jalan	1501350	14.05	-	-	-	1501350	10.33
6	Rajesh Jalan HUF	3000	0.028	-	-	-	3000	0.02
7	Manish Jalan HUF	3000	0.028	-	-	-	3000	0.02
	<b>At the end of the year</b>	<b>10688220</b>	<b>73.52</b>					

**(iv) Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs):**

SN	Particulars	Shareholding at the beginning of the year		Date	Increase / Decrease during the year	Reason	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
	<b>At the beginning of the year</b>	-	-					
1	EDELCAPI SECURITIES LIMITED			26.05.2017	669000	IPO Allotment	669000	
				04.08.2017	669000	Buy	669000	4.6019
				05.01.2018	27000	Sell	642000	4.4162
				12.01.2018	12000	Sell	630000	4.3337
				19.01.2018	6000	Sell	624000	4.2924
				02.02.2018	504000	Sell	120000	0.8254
	<b>At the end of the year</b>	<b>120000</b>	<b>0.8254</b>					

SN	Particulars	Shareholding at the beginning of the year		Date	Increase / Decrease during the year	Reason	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
	<b>At the beginning of the year</b>	-	-					
2	Vikas Gupta			02.03.2018	117000	Buy	117000	0.8048
	<b>At the end of the year</b>	<b>117000</b>	<b>0.8048</b>					

SN	Particulars	Shareholding at the beginning of the year		Date	Increase / Decrease during the year	Reason	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
	<b>At the beginning of the year</b>	-	-					
3	Umesh Aggarwal			26.05.2017	60000	IPO Allotment	60000	0.4127
				09.06.2017	24000	Buy	84000	0.5778
				16.06.2017	27000	Buy	111000	0.7635
				12.01.2018	9000	Buy	120000	0.8254
				16.02.2018	12000	Buy	132000	0.9080
				02.03.2018	9000	Buy	141000	0.9699
				30.03.2018	27000	Sell	114000	0.7841
	<b>At the end of the year</b>	<b>114000</b>	<b>0.7841</b>					

SN	Particulars	Shareholding at the beginning of the year		Date	Increase / Decrease during the year	Reason	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
	<b>At the beginning of the year</b>	-	-					
4	Share India Securities Limited			09.06.2017	42000	Buy	42000	0.2889

				04.08.2017	21000	Buy	63000	0.4333
				19.08.2017	39000	Sell	24000	0.1650
				13.10.2017	24000	Sell	0	0
				29.12.2017	3000	Buy	3000	0.0206
				05.01.2018	3000	Buy	6000	0.0412
				12.01.2018	3000	Buy	9000	0.0619
				19.01.2018	3000	Sell	6000	0.0412
				02.02.2018	3000	Sell	3000	0.0206
				09.02.2018	78000	Buy	81000	0.5571
				16.02.2018	6000	Buy	87000	0.5984
				23.02.2018	3000	Sell	84000	0.5778
				02.03.2018	3000	Sell	81000	0.5571
				09.03.2018	9000	Buy	90000	0.6191
	<b>At the end of the year</b>	<b>90000</b>	<b>0.6191</b>					

SN	Particulars	Shareholding at the beginning of the year		Date	Increase / Decrease during the year	Reason	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	-	-					
5	Saurabh Agrawal			09.06.2017	84000	Buy	84000	0.5778
	At the end of the year	84000	0.5778					

SN	Particulars	Shareholding at the beginning of the year		Date	Increase / Decrease during the year	Reason	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	-	-					
6	Rikabchand Amit Surana			09.02.2018	75000	Buy	75000	0.5159
	At the end of the year	75000	0.5159					

SN	Particulars	Shareholding at the beginning of the year	Date	Increase /	Reason	Cumulative Shareholding during the year
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		No. of shares	% of total shares of the company		Decrease during the year		No. of shares	% of total shares of the company
	<b>At the beginning of the year</b>	-	-					
7	Sumpoorna Portfolio Limited			23.06.2017	3000	Buy	3000	0.0206
				07.07.2017	3000	Buy	6000	0.0412
				21.07.2017	93000	Buy	99000	0.6810
				28.07.2017	51000	Sell	48000	0.3301
				04.08.2018	12000	Sell	36000	0.2476
				11.08.2017	3000	Sell	33000	0.2270
				19.08.2017	288000	Buy	321000	2.2081
				01.09.2017	250000	Sell	71000	0.4884
				29.09.2017	12000	Buy	83000	0.5709
				06.10.2017	27000	Sell	56000	0.3852
				31.10.2017	15000	Buy	71000	0.4884
				03.11.2017	57000	Sell	14000	0.0963
				10.11.2017	3000	Sell	11000	0.0756
				17.11.2017	9000	Buy	20000	0.1375
				24.11.2017	6000	Buy	26000	0.1788
				01.12.2017	6000	Sell	20000	0.1375
				15.12.2017	12000	Sell	8000	0.0550
				22.12.2017	3000	Sell	5000	0.0343
				05.01.2018	5000	Sell	0	0
				19.01.2018	26000	Buy	26000	0.1788
				02.02.2018	87000	Buy	113000	0.7773
				09.02.2018	139000	Buy	252000	1.7334
				16.02.2018	9000	Sell	243000	1.6715
				23.02.2018	15000	Sell	228000	1.5683
				02.03.2018	141000	Sell	87000	0.5984
				09.03.2018	3000	Sell	84000	0.5778
				16.03.2018	6000	Buy	90000	0.6191
				23.03.2018	12000	Sell	78000	0.5365
				30.03.2018	6000	Sell	72000	0.4952
	<b>At the end of the year</b>	<b>72000</b>	<b>0.4952</b>					

SN	Particulars	Shareholding at the beginning of the year		Date	Increase / Decrease during the year	Reason	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
	<b>At the beginning of the year</b>	-	-					

8	Alok Kumar			22.12.2017	60000	Buy	60000	0.4127
	<b>At the end of the year</b>	<b>60000</b>	<b>0.4127</b>					

SN	Particulars	Shareholding at the beginning of the year		Date	Increase / Decrease during the year	Reason	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
	<b>At the beginning of the year</b>	-	-					
9	V A Trading venture LLP			24.11.2017	70000	Buy	70000	0.4815
				09.02.2018	13000	Sell	57000	0.3920
	<b>At the end of the year</b>	<b>57000</b>	<b>0.3920</b>					

SN	Particulars	Shareholding at the beginning of the year		Date	Increase / Decrease during the year	Reason	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
	<b>At the beginning of the year</b>	-	-					
10	Manish Kumar Singhal			12.01.2018	18000	Buy	18000	0.1238
				19.01.2018	44979	Buy	62979	0.4332
				02.02.2018	6000	Sell	56979	0.3919
				09.02.2018	21	Buy	57000	0.3920
	<b>At the end of the year</b>	<b>57000</b>	<b>0.3920</b>					

**(v) Shareholding of Directors and Key Managerial Personnel:**

S. No.	Name of Director and 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	<b>Rajesh Jalan (Managing Director &amp; KMP)</b>	At the beginning of the year	3971010	37.15	3971010	27.32
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat / equity etc)	During the year 2017-18 the Company came up with IPO of 3849000 equity shares of Rs. 10/- each at a price of Rs. 46/- per share (including share premium of Rs. 36/- per share). No allotment of shares was made to Mr. Rajesh Jalan during the period 2017-18.			
		At the end of the year.	3971010	27.32		
2	<b>Manish Jalan (CFO &amp; Director)</b>	At the beginning of the year	3171780	29.674	3171780	21.82
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat / equity etc)	During the year 2017-18 the Company came up with IPO of 3849000 equity shares of Rs. 10/- each at a price of Rs. 46/- per share (including share premium of Rs. 36/- per share). No allotment of shares was made to Mr. Manish Jalan during the period 2017-18.			
		At the end of the year.	3171780	21.82		
3	<b>Pushpa Jalan (Director)</b>	At the beginning of the year	37350	0.35	37350	0.26
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat / equity etc)	During the year 2017-18 the Company came up with IPO of 3849000 equity shares of Rs. 10/- each at a price of Rs. 46/- per share (including share premium of Rs. 36/- per share). No allotment of shares was made to Mrs. Pushpa Jalan during the period 2017-18.			
		At the end of the year.	37350	0.26		
4	<b>Rajnish Kumar Pandey (Independent Director)</b>	At the beginning of the year	Nil	Nil	Nil	Nil
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat / equity etc)	Nil			
		At the end of the year.	Nil	Nil		
5	<b>Ratan Lal Nangalia (Independent Director)</b>	At the beginning of the year	Nil	Nil	Nil	Nil
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat / equity etc)	Nil			
		At the end of the year.	Nil	Nil		
6	<b>Mamta Sharma (Company Secretary &amp; KMP)</b>	At the beginning of the year	Nil	Nil	Nil	Nil
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /	Nil			

		transfer / bonus / sweat / equity etc)				
		At the end of the year.	Nil	Nil		

## **V. INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Rupees in lakhs)

	<b>Secured Loan excluding deposits</b>	<b>Unsecured Loans</b>	<b>Deposits</b>	<b>Total Indebtedness</b>
<b>Indebtedness at the beginning of the financial year.</b>				
(i) Principal Amount	6531.06	722.29	Nil	7253.35
(ii) Interest due but not paid	Nil	Nil	Nil	Nil
(iii) Interest Accrued but not due,	Nil	Nil	Nil	Nil
<b>Total (i + ii + iii)</b>	<b>6531.06</b>	<b>722.29</b>	<b>Nil</b>	<b>7253.35</b>
<b>Change in the indebtedness during the financial year</b>				
Addition	132.49	19.59	Nil	152.08
Reduction	(1852.03)	(317.15)	Nil	(2169.18)
<b>Net Change</b>	<b>(1719.54)</b>	<b>(297.56)</b>	<b>Nil</b>	<b>(2017.10)</b>
<b>Indebtedness at the end of the financial year</b>				
(i) Principal Amount	4811.52	424.73	Nil	5236.25
(ii) Interest Due but not paid	Nil	Nil	Nil	Nil
(iii) Interest Accrued but not due	Nil	Nil	Nil	Nil
<b>Total (i + ii + iii)</b>	<b>4811.52</b>	<b>424.73</b>	<b>Nil</b>	<b>5236.25</b>

## **VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

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

(Amount in Rs.)

<b>Sl. No.</b>	<b>Particulars of Remuneration</b>	<b>Mr. Rajesh Jalan (Managing Director)</b>	<b>Total Amount</b>
1.	Gross Salary		
	(a) Salary as per the provisions contained in section 17 (1) of the Income Tax Act, 1961	Rs.28,80,000.00 /- p.a.	Rs.28,80,000.00 /- p.a.
	(b) Value of perquisites under section 17 (2) of the Income Tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17 (3) of the Income Tax Act, 1961	-	-
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission		
	(a) As % of Profits	-	-
	(b) Others (Specify)	-	-
5.	Others, please specify	-	-
	<b>Total (A)</b>	<b>Rs. 28,80,000.00 /- p.a.</b>	<b>Rs. 28,80,000.00 /- p.a.</b>
	Ceiling as per the Act.	As per Section 197 of the Companies Act, 2013	

**B. Remuneration to other directors;**

(Amount in Rs.)

Sl. No.	Particular of Remuneration	Name of the Director			Total Amount
		Mr. Rajnish Kumar Pandey (Independent Director)	Mr. Ratan Lal Nangalia (Independent Director)	Mrs. Pushpa Jalan (Non-Executive Director)	
<b>1.</b>	<b>Independent Directors</b>				
	Fee for attending Board and Committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others (Please specify)	-	-	-	-
	Total (1)	-	-	-	-
<b>2.</b>	<b>Other Non-Executive Directors</b>	-	-	-	<b>Total Amount</b>
	Fee for attending Board and Committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others (Please specify)	-	-	-	-
	Total (2)	-	-	-	-
	Total B = (1 + 2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act.	As per the Companies Act, 2013			

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

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Mamta Sharma (Company Secretary)	Manish Jalan (CFO)	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	5,80,161/-	13,56,667/-	19,36,828/-
	(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	-	5,80,161/-	13,56,667/-	19,36,828/-

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

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	None				
B. DIRECTORS					
Penalty Punishment Compounding	None				
C. OTHER OFFICERS IN DEFAULT					
Penalty Punishment Compounding	None				

For and on behalf of the Board of Directors  
**M/s JALAN TRANSOLUTIONS (INDIA) LIMITED**

**Date: 30.08.2018**  
**Place: Delhi**

**Sd/-**  
**Rajesh Jalan**  
 (Managing Director)  
**DIN: 00050253**

**Sd/-**  
**Manish Jalan**  
 (Director)  
**DIN: 00043040**



**Annexure II**

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

Particulars of Conservation of energy, Technology absorption and Foreign exchange earnings and outgo in terms of Section 134 (3) of the Act read with Rule, 8 of the Companies (Accounts) Rules, 2014, forming part of the Directors' Report for the year ended 31<sup>st</sup> March, 2018.

**A. CONSERVATION OF ENERGY**

- i. the steps taken or impact on conservation of energy; The operations of your Company are not energy intensive. However, adequate measures have been initiated to reduce energy consumption by installing solar panel.
- ii. the steps taken by the company for utilizing alternate sources of energy – The operations of your company are not energy intensive.
- iii. the capital investment on energy conservation equipment's – Rs.2,56,880/-

**B. TECHNOLOGY ABSORPTION**

- i. the efforts made towards technology absorption – None.
- ii. the benefits derived like product improvement, cost reduction, product development or import substitution – Not applicable.
- iii. in case of imported technology (imported during the last three years reckoned from the beginning of the financial year
  - a) the details of technology imported : None
  - b) the year of import; : Not applicable
  - c) whether the technology been fully absorbed; : Not applicable
  - d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; : Not applicable
- iv. the expenditure incurred on Research and Development – Nil..

**C. FOREIGN EXCHANGE EARNINGS AND OUTGO**

Total Foreign Exchange Earned	Nil
Total Foreign Exchange Outgo	Nil

For and on behalf of the Board of Directors  
**M/s JALAN TRANSOLUTIONS (INDIA) LIMITED**

Date: 30.08.2018  
Place: Delhi

Sd/-  
**Rajesh Jalan**  
(Managing Director)  
DIN: 00050253

Sd/-  
**Manish Jalan**  
(Director)  
DIN: 00043040

**JALAN TRANSOLUTIONS (INDIA) LIMITED**

**Annexure –III**

**FORM AOC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014) Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso is given below:

**1. Details of contracts or arrangements or transactions not at arm's length basis ;**

<b>SERIAL NO.</b>	<b>PARTICULARS</b>	<b>DETAILS</b>
(i)	Names of related Parties and nature of relationship	Nil
(ii)	Nature of contracts / arrangements / transactions	Nil
(iii)	Duration of the contracts / arrangements / transactions	Nil
(iv)	Salient terms of the contracts / arrangements / transactions including the value, if any.	Nil
(v)	Justification for entering into such contracts / arrangements / transactions.	Nil
(vi)	Date of approval by the Board	Nil
(vii)	Amount paid as advances, if any.	Nil
(viii)	Date on which special resolution was passed in General Meeting as required under first proviso to section 188	Nil

**2. Details of contracts / arrangements / transactions on Arm's length basis.**

<b>S. NO.</b>	<b>PARTICULARS</b>	<b>DETAILS</b>	<b>DETAILS</b>	<b>DETAILS</b>
(i)	Name of related Party	M/s Quikhop Logistic Solutions Private Limited	M/s Jalan Translogistics (India) Limited	Mr. Manish Jalan
(ii)	Nature of relationship	Promoter Group Company	Promoter Group Company	CFO & Director
(iii)	Nature of contracts / arrangements / transactions	Service Agreement	Logistics Support	Rent Agreement
(v)	Salient terms of contract / arrangements / transactions	Sale Purchase or supply of Services	Sale Purchase or supply of Services	Rent paid to take property on rent
(vi)	Justifications for entering into such contract / arrangements / transactions	Competitive terms & Conditions	Competitive terms & Conditions	Competitive terms & Conditions
(viii)	Amount incurred during the year	22,52,000/-	21,60,63,000/-	3,00,000/-

For and on behalf of the Board of Directors  
**M/s JALAN TRANSOLUTIONS (INDIA) LIMITED**

Date: 30.08.2018  
Place: Delhi

Sd/-  
**Rajesh Jalan**  
(Managing Director)  
DIN: 00050253

Sd/-  
**Manish Jalan**  
(Director)  
DIN: 00043040

**JALAN TRANSOLUTIONS (INDIA) LIMITED**

**ANNEXURE-IV**

**SECRETARIAL AUDIT REPORT**

**Form No. MR-3**

**For the Financial Year ended 31<sup>st</sup> March, 2018**

Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appoint and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members  
**JALAN TRANSOLUTIONS (INDIA) LIMITED**  
206 Ajnara Bhawan D-Block Market  
Vivek Vihar, New Delhi- 110095.

We have conducted the secretarial audit of the compliance of applicable statutory provision and adherence to good corporate practice by **JALAN TRANSOLUTIONS (INDIA) LIMITED** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the **JALAN TRANSOLUTIONS (INDIA) LIMITED** books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representative during the conduct of secretarial audit, we hereby report that in our opinion, the Company has during the audit period covering the financial year ended on **31<sup>st</sup> March 2018** ('Audit Period') complied with the statutory provision listed hereunder and also that the company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter :

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **JALAN TRANSOLUTIONS (INDIA) LIMITED** ("the Company") for the financial year ended on 31<sup>st</sup> March 2018 according to the provisions of:

- (i) The Companies Act 2013 (The Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

**JALAN TRANSOLUTIONS (INDIA) LIMITED**

- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.

We have also examined compliance with the applicable clauses of the following:

- (a) Secretarial Standard issued by The Institute of Company Secretaries of India on Meetings of the Board of Directors and General Meeting.
- (b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We further report that, having regard to the compliance system prevailing in the company and on examination of the relevant documents and records in pursuance thereof, on the test check basis, Company has complied with the following laws applicable specifically to the Company:

- a) Carriage by Road Act, 2007 and Carriage by Road Rules, 2011
- b) Central Motor Vehicles Act, 1988 and Central Motor Vehicles Rules, 1989(as amended from time to time)

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in composition of the Board of Directors that took place during the period under review were carried out in compliance with provisions of the Act.

Adequate notice is given to all the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda item before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting Members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Note: This report is to be read with our letter of even date which is annexed as '**Annexure A**' and form an integral part of this report.

**For AMJ & Associates  
Company Secretaries**

**Sd/-**

**Manoj Kumar Jain  
(Proprietor)  
C.P. No. : 5629  
FCS No. : 5832**

**Place: Delhi  
Date: 30.08.2018**

**‘Annexure A’**

To,  
The Members,  
JALAN TRANSOLUTIONS (INDIA) LIMITED  
206 Ajnara Bhawan D-Block Market,  
Vivek Vihar, New Delhi- 110095.

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness about the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. We have relied on the Statutory Auditors Report for the period under review; hence we have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards, is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For AMJ & Associates  
Company Secretaries**

**Sd/-  
Manoj Kumar Jain  
(Proprietor)  
C.P. No. : 5629  
FCS No. : 5832**

**Place: Delhi  
Date: 30.08.2018**

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

*Jalan Transolutions (India) Limited, started its progressive journey in 2003 as a two-wheeler transport solution provider with a renowned Multinational Automobile Company. Over the years, the Company has emerged into one of the leading automobile transportation companies in Northern India and expanded its network across the country that allows it to deliver clients' shipment on time with greater safety and ease, through its IT enabled and value-added services, a fleet of about 400 Company Owned Trucks and extensive network. Company also provides Full Truck Load (FTL) & Less than Truck Load (LTL) services. Company has Technology Collaboration with Quikhop to increase transparency on each step and achieve greater visibility.*

*Majority of trucks are GPS enabled and centralized information technology network provides seamless real-time monitoring of our operations and consignment bookings and delivery status. Ability to provide timely delivery and quality service is key to our reputation and further expansion of goods transportation business. The Company has In-house Truck Service Station - Jalan Business Centre located in Dharuhera, Haryana, having connectivity with 3 national highways.*

### **ECONOMIC OVERVIEW**

#### **Global Economic**

Global economic activity continues to firm up. The global output is estimated to have grown by 3.7 percent in 2017, which is 0.1 percentage point faster than projected in the fall and ½ percentage point higher than in 2016. The pickup in growth has been broad based, with notable upside surprises in Europe and Asia. Global growth forecasts for 2018 and 2019 have been revised upward by 0.2 percentage point to 3.9 percent. The revision reflects increased global growth momentum and the expected impact of the recently approved U.S. tax policy changes.

#### **India Economic Outlook**

India's GDP is accelerating again after early 2017 when businesses adjusted to upcoming requirements of the new Goods & Services Tax (GST). Introduction of the GST eliminated a tangle of state-level taxes in favour of a single, unified tax. Manufacturing and sales slowed early in 2017 as companies destocked and began to examine their inventory, distribution and strategic supply chain needs more closely. Removal of taxes imposed at state borders reduced transit time for domestic freight movements and spurred the growth of e-commerce. Amazon and others have been investing heavily and consider India the world's fastest-growing e-commerce market. Many logistics customers in India are still scrutinizing their distribution requirements, something likely to continue well into 2018.

Although generally seen as positive, the GST regime is still sorting itself out for many. The freight industry faces an additional administrative compliance burden as GST is a state-level tax. In our case, GST can mean proliferation of invoices and the generation of massive amounts of data to be reconciled with invoices. Monthly tax calculations can be cumbersome. Unbalanced input/output taxes within a state can result in cash flow difficulties because refund processes and interstate transfers of credits are not yet in place. Ultimately, increased compliance could lead to additional simplification and reduction in tax rates.

#### **Indian Logistic Sector**

Logistics is regarded as the backbone of the economy, providing efficient and cost-effective flow of goods on which other commercial sectors depend on. The sector comprise of shipping, port-services, warehousing, rail, road and air freight, express cargo and other value-added services. The global logistics market currently generates over USD 8 trillion annually and represents around 11% of global GDP.

The Indian logistics sector comprises inbound and outbound segments of the manufacturing and service supply chains. Companies in India currently outsource an estimated 52% of their logistics requirement.



Transport is a crucial function of the logistics industry, accounting for 50-60% of the market size, followed by warehousing and storage, comprising another 25-30% of the total market. The rest of the market constitutes value-added and freight forwarding services. The size of Indian warehousing industry is estimated at over Rs.550 billion.

Of this, the industrial warehousing and retail industry accounts for more than half of the total market share, comprising over 515 million square metres, with market value of Rs.300 billion, while agri warehousing, is estimated to be 121.39 mt or Rs.100 billion. Road transport, with 60% share, dominates the logistics industry, followed by railways 32%, waterways 7%, and air cargo 1%.

## **FINANCIAL OVERVIEW –**

The performance of the Company for the financial year ended March 31, 2018, is as follows:

- Total revenue from operations at Rs. 13,918.53 lakh for the year ended March 31, 2018, as against Rs. 13,094.96 lakh for the corresponding previous period, an increase of 6.29%
- The cost of Raw Materials/Revenue for the financial year ended March 31, 2018 were Rs 11,130.64 crore as against Rs 10,162.41 crore for the corresponding previous period, an increase of 9.53%.
- The Employee expenses for the financial year ended March 31, 2018 were Rs 119.13 crore as against Rs. 190.19 crore for the corresponding previous period, and decrease of 37.36%.
- The other expenses for the financial year ended March 31, 2018 were Rs. 184.15 crore as against Rs 184.89 crore for the corresponding previous period, and decrease of .40%.
- The EBIDTA (earnings before interest, depreciation and tax) was Rs. 2486.60 crore for the year ended March 31, 2018, as against Rs.2557.47 crore for the corresponding previous period, an increase of 2.77%.
- The depreciation for the financial year ended March 31, 2018 was Rs. 792.17 crore, as against Rs.755.00 crore for the corresponding previous period, an increase of 4.92%.
- The interest for the financial year ended March 31, 2018 was Rs. 693.96 crore as against Rs. 997.84 crore for the corresponding previous period, a decrease of 30.45%.
- The EBIT (earnings before interest and tax) were Rs. 1692.43 crore for the year ended March 31, 2018, as against Rs. 1802.47 crore for the corresponding previous period, an decrease of 6.10%.
- The EPS (Earning Per Share) for the financial year ended March 31, 2018 was Rs.4.36 for a face value of Rs 10 per share, as against Rs. 6.34 for the corresponding previous period.

## **RESOURCES AND LIQUIDITY**

As on March 31, 2018, the net worth stood at Rs. 42301.51 lakh and the consolidated debt was at Rs. 1693.54 lakh.

The cash and cash equivalents at the end of March 31, 2018 were Rs. 35.24 lakh.

The net debt to equity ratio of the Company stood at 0.41 as on March 31, 2018.

The Company has been assigned 'Care BBB-' for Long Term Borrowing in the month of February 2018

## **RISKS AND CONCERNS –**

The Company is in continuous process of strengthening its risk management framework which identifies and evaluates business risks and opportunities. The Company recognizes that risks need to be identified at the right time, managed adequately and mitigation plans needs to be prepared to protect the interest of the stakeholders. Managing these risks actively is also a pre-requisite to achieve business objectives and enable sustainable growth of the Company. The exercise to design the risk management framework is aimed at effectively mitigating the Company's various business and operational risks. The Company has a risk management policy for identification and assessment of risks which is monitored by the Audit Committee of the Company. The Committee closely monitors the process and suggests suitable measures to mitigate the risks. The risks may be caused due to the internal or external factor and necessary precautionary measures are taken by the Company to negate the impact of probable risk. The major risks of the Company are as follows:

### **Economic Risk**

Company's business may be affected by interest rates, changes in Government policy, taxation and other economic developments affecting India. The Company has defined conservative internal prudential norms. The Company ensures a favorable debt/equity ratio, moderate liquidity, strong clientele with timely payment track record and focus on select markets to minimize the impact in adverse conditions. The Company has geographically diversified thereby reducing its dependency on one market.

### **Trade Risk**

Our business can be affected by the rise and fall in the levels of cargo in the country. Given the projected growth in the Indian economy and expected recovery in global trade, rising spending in the infrastructure and manufacturing space and increasing per capita and disposable income, it is estimated that demand will continue to rise steadily. The Company is also focusing on this business, a relatively high margin segment which is essentially dependent on timely delivery of cargo in India. Thus, we believe we have adequate mitigation in place for trade risk.

### **Regulatory Risk**

If we are unable to obtain required approvals and licenses in a timely manner, our business and operations may be adversely affected. We require certain approvals, licenses, registrations and permissions for operating our business. We may encounter delays in obtaining these requisite approvals, or may not be able to obtain such approvals at all, which may have an adverse effect on our revenues. However, the Government has come up with several initiatives to boost the sector and has planned massive investments in the infrastructure sector. As all industry predictions suggest that this will be the trend in the future as well and given our own experience in obtaining such permissions, we do not expect this risk to affect us materially in the coming years.

### **Liability Risk**

The liquidity risk may come in the way of smooth operation of the Company due to one or the other reasons. Whenever there is blockage of funds in the hands of customers, the liquidity crunch is likely to happen. Although wholehearted support from the bankers strengthen the hands of the Company to face the liquidity risk, the company leaves no stone unturned to avoid the possibility of liquidity risk.

### **Execution Risk**

The Company has undertaken number of trips for customers in the last year and several more are in the pipeline. Execution is largely dependent upon project management skills and timely delivery. Any delay in implementation can impact revenue and profit for that period. Our implementation schedules are in line with the plans. Emergency and contingency plans are in place to prevent or minimize business interruptions. Therefore, we do not expect this risk to affect us materially in the future. Concerns like complex tax structure, infrastructure bottle-necks, retaining talent and unprecedented natural and man-made disasters and political/social turmoil which may affect our business, remain. However, these are threats faced by the entire industry. With superior methodologies and improved processes and systems, the Company is well positioned to lead a high growth path.

## **OPPORTUNITIES**

### **Indian logistics industry to grow at a CAGR of approximately 13.0% to ₹9.2 trillion in Fiscal 2020**

According to Press Information Bureau ("PIB"), as at May 2017, India's logistics cost as a percentage of GDP is 13-14%. According to the CRISIL Report, the Indian logistics industry comprising segments such as road freight, rail freight, coastal freight, warehousing, cold chain and container freight stations and inland container depots ("CFS/ICD") is estimated at ₹6.4 trillion in Fiscal 2017. This is expected to grow at a CAGR of approximately 13.0% to ₹9.2 trillion by Fiscal 2020. The industry is dominated by transportation, which accounts for approximately 88%, and its share is expected to remain high over the next 3-4 years. Road transportation in India is highly fragmented with low average fleet ownership by transporters. In warehousing, there is also high scarcity of quality warehouses and competence to provide value added services.

### **Two-wheeler sales to grow faster driven by the Seventh Pay Commission payouts and rural demand**

The CRISIL Report projects two- and three-wheeler sales to accelerate at a CAGR of about 9% between Fiscals 2017 to 2020 from a CAGR of about 6% between Fiscals 2014 and 2017. Exports to pick up over next three years

The CRISIL Report forecasts two- and three-wheeler exports to grow steadily at a CAGR of about 4% between Fiscals 2017 and 2020. Between Fiscals 2014 and 2017, the growth of two- and three-wheeler sales stood at about 4%.

### **Transportation dominates supply chain management in automobile**

Among the various segments of the supply chain, transportation accounts for about 75-80% of the total supply chain management market for automobiles. Transportation is used in both inbound as well as outbound part of the supply chain, as the vehicles as well as the components are required to be transported to and from several locations. However, warehousing (including VAS and in-factory logistics) which accounts for about 20-25% of the total supply chain management market for automobiles is majorly required in the inbound part of the supply chain rather than on the outbound.

### **The Indian Government's increased focus on infrastructure**

The CRISIL Report estimates investments of approximately ₹10.3 trillion in roads (national highways, state roads and rural roads) between Fiscals 2018 and 2022. In case of railways, the investment numbers are estimated at ₹6.7 trillion between Fiscals 2016 and 2020. Significant investments by the GoI to improve rail and road infrastructure are expected to improve the overall logistics scenario across India.

### **The Indian Government to also focus on new transportation avenues**

India's railways and roadways collectively accounted for approximately 87% of the total freight movement. Weighed down by the sheer load, the rail and road networks have been grappling with severe congestion. This has led the GOI to identify other alternatives to reduce congestion. Inland waterways and coastal shipping are both fuel and cost efficient, thereby reducing cost of logistics. The GOI is, therefore, promoting schemes such as Sagarmala and inland waterways as well as working towards developing an integrated, multi-modal logistics and transport policy for optimum and efficient utilization of all modes of transport. (Source: CRISIL Report.)

### **A simplified tax regime to lower costs and provide an opportunity for outsourcing**

India's multi-layered and complex tax regime and infrastructure issues have been the primary reasons for the increased logistics costs in the country. Under the previous tax structure, Central Sales Tax ("CST") was levied on inter-state sales. Due to this, companies had to maintain small warehouses in every state to avoid paying CST on inter-state sales. These multiple warehouses resulted in increased inventory costs and other overheads. (Source: CRISIL Report.)

The GOI implemented a centralized goods and services tax ("GST") in July 2017, to replace the existing tax regime (excise, service and value-added taxes). The implementation of GST is important for growth in road freight, because tax efficiency was a company's primary concern while setting up its distribution network, instead of logistics costs or customer service. The result was the creation of multiple inefficient stocking and distribution locations in each state. GST enables companies to aggregate state-based warehouses into one large, regional warehouse that would offer cost and operational efficiency in large markets. As logistical inefficiency and primary transport costs decline, the hub-and-spoke model is expected to proliferate which results in improved serviced levels. (Source: CRISIL Report.)

## **THREATS**

- Competition from local and multinational players
- Execution risk
- Regulatory changes
- Attraction and retention of human capital

## **INTERNAL CONTROL SYSTEMS AND ADEQUACY**

The Company has initiated adequate internal control procedure commensurate with the nature of its business and size of its operations. An Audit committee constituted with two independents and one executive director. To conduct independent audit on quarterly basis, which covers all the key areas of operations our company is considering appointing an independent Internal Auditor. All significant audit observations and follow up actions thereon are reported to the audit committee. The Audit committee met four times during the financial year under review.

The Board of Directors of the Company have adopted various policies such as Related Party Transactions Policy, Whistle Blower Policy, Policy to determine the materiality of event and such other procedures for ensuring the orderly and efficient conduct of its business for 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.

## **HUMAN RESOURCE DEVELOPMENT**

Human resources are the most valued assets of the Company. They work individually and collectively contributing to the achievement of the objectives of the business. The relation between the employees and the Company remained cordial throughout the year. Your Company's corporate culture and the vision and values help unite the workforce and provide standards for how your Company conducts the business. The Company has 39 (Thirty Nine) permanent employees on the rolls of Company as on 31<sup>st</sup> March, 2018.

## **OUTLOOK**

It is anticipated that sectors such as automobiles, e-commerce, consumer goods, organized retail and engineering are expected to have high 3PL growth potential. In the area of automobiles, despite the current higher share, especially in inbound logistics, the 3PL market still has a sizeable opportunity to increase its share in outbound and in-factory logistics. In the area of e-commerce and organized retail, the strong growth prospects of the end-user industries represent a significant opportunity for 3PL service providers. (Source: CRISIL Report.)

The CRISIL Report expects the GST regime to bring about consolidation of warehouses in India, thereby providing opportunities for organized 3PL logistics service providers to manage complex distribution channels for companies operating in India in industry verticals such as consumer goods and pharmaceuticals which could result, in the long run, in changes for these industry verticals. CRISIL expects companies in the engineering industry vertical to increasingly prefer 3PL service providers due to their in-bound and in-factory logistics services as well as high levels of time-bound service and quality.

For and on behalf of the Board of Directors  
**M/s JALAN TRANSOLUTIONS (INDIA) LIMITED**

**Date: 30.08.2018**  
**Place: Delhi**

**Sd/-**  
**Rajesh Jalan**  
**(Managing Director)**  
**DIN: 00050253**

**Sd/-**  
**Manish Jalan**  
**(Director)**  
**DIN: 00043040**

**JALAN TRANSOLUTIONS (INDIA) LIMITED**

**DETAILS OF UTILIZATION OF IPO PROCEEDS**

Jalan Transolutions (India) Limited got listed at NSE Emerge Platform on 30.05.2017 and allotted 38,49,000 equity shares of face value of Rs. 10/- each at an issue price of Rs. 46/- (including of security premium of Rs. 36/- each) for meeting the General Corporate Expenses, Issue Expenses, Purchase of Goods transportation Vehicles, Repayment/Prepayment of certain borrowings availed by our Company.

**Status of Utilization of IPO Proceeds as on March 31, 2018**

(Rupees in Lakhs)

Particulars	Amount allotted for the objects as disclosed in the Prospectus	Utilization of fund received from the allotment of shares till 31 <sup>st</sup> March, 2018	Balance amount to be utilized	Deviation, if any as on 31 <sup>st</sup> March, 2018
Purchase of Goods transportation Vehicles	597.66	643.46	-	45.80
Repayment/Prepayment of certain borrowings availed by our Company	679.95	602.65	-	(77.30)
General Corporate Purpose	419.52	478.81	-	59.29
Issue Expenses	73.41	45.62	-	(27.79)
<b>Total Amount</b>	<b>1770.54</b>	<b>1770.54</b>	-	-

The Company has fully utilized the IPO Proceeds upto March 31, 2018 as stated in the Prospectus dated May 09, 2017 and as per the above-mentioned deviation in utilization of funds.

For and on behalf of the Board of Directors  
**M/s JALAN TRANSOLUTIONS (INDIA) LIMITED**

**Date: 30.08.2018**  
**Place: Delhi**

**Sd/-**  
**Rajesh Jalan**  
**(Managing Director)**  
**DIN: 00050253**

**Sd/-**  
**Manish Jalan**  
**(Director)**  
**DIN: 00043040**

**DECLARATION**

Pursuant to the provision of Regulation-33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, We hereby declare and confirm that M/s. Aggarwal Sarawagi & Co., Chartered Accountants (Firm Reg. No. 016765N), Statutory Auditors of the Company have issued an Auditor's Report with un-modified opinion on Standalone Audited Financial Results of the Company for the half year and year ended on March 31, 2018 which have been approved by the Board of Directors in their Meeting held on May 29, 2018.

**For JALAN TRANSOLUTIONS (INDIA) LIMITED**

**Sd/-**  
**RAJESH JALAN**  
**(Managing Director)**

**Date: May 29, 2018**  
**Place: Delhi**

**DECLARATION**

Pursuant to the provision of Regulation-33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, We hereby declare and confirm that M/s. Aggarwal Sarawagi & Co., Chartered Accountants (Firm Reg. No. 016765N), Statutory Auditors of the Company have issued an Auditor's Report with un-modified opinion on Standalone Audited Financial Results of the Company for the half year and year ended on March 31, 2018 which have been approved by the Board of Directors in their Meeting held on May 29, 2018.

**For JALAN TRANSOLUTIONS (INDIA) LIMITED**

**Sd/-**  
**MANISH JALAN**  
**(Chief Financial Officer)**

**Date: May 29, 2018**  
**Place: Delhi**

**JALAN TRANSOLUTIONS (INDIA) LIMITED**



**Compliance Certificate by Managing Director and Chief Financial Officer of the Company in terms of Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Financial Year ending March 31, 2018.**

We, Rajesh Jalan, Managing Director of the Company and Manish Jalan, Chief Financial Officer of Jalan Transolutions (India) Limited, do hereby certify the followings:

- A. We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
  - (1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (2) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. These are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the auditors and the Audit committee
  - (1) significant changes in internal control over financial reporting during the year;
  - (2) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - (3) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For **JALAN TRANSOLUTIONS (INDIA) LIMITED**

**Sd/-**  
**Rajesh Jalan**  
 (Managing Director)  
 DIN: 00050253

**Sd/-**  
**Manish Jalan**  
 (Chief Financial Officer)

**Date: 29.05.2018**

**Place: Delhi**

**Certification by Managing Director and Chief Financial Officer of the Company in terms of Regulation-33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year and year ended March 31, 2018.**

We, Rajesh Jalan, Managing Director of the Company and Manish Jalan, Chief Financial Officer of Jalan Transolutions (India) Limited, do hereby certify that, we have reviewed Audited financial results of the Company for the half year and year ended March 31, 2018 and to the best of our knowledge and belief:

- (i) The Financial results do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.
- (ii) These Results together present a true and fair view of the company's affairs and are in compliance with the existing accounting standards and/or applicable laws/regulations.

For **JALAN TRANSOLUTIONS (INDIA) LIMITED**

**Sd/-**  
**Rajesh Jalan**  
 (Managing Director)  
 DIN: 00050253

**Sd/-**  
**Manish Jalan**  
 (Chief Financial Officer)

**Date: 29.05.2018**

**Place: Delhi**

**JALAN TRANSOLUTIONS (INDIA) LIMITED**

## **INDEPENDENT AUDITORS' REPORT**

To the Members of **JALAN TRANSOLUTIONS (INDIA) LIMITED**

### **Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of **JALAN TRANSOLUTIONS (INDIA) LIMITED** ("the company"), which comprises the Balance Sheet as at March 31, 2018, the statement of profit & loss and the Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation 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 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 standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under and the order issued under section 143(11) of the Act.

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. 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 standalone 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 standalone financial statements.

**JALAN TRANSOLUTIONS (INDIA) LIMITED**

### **Opinion**

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

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2018;
- b) In the case of statement of Profit & Loss for **PROFIT** for the year ended on that date; and
- c) Cash Flow Statement for the year ended March 31, 2018;

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, , we give in the Annexure 'A', a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) the balance sheet, the statement of profit & loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
  - (d) 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;
  - (e) on the basis of the written representations received from the directors as on 31 March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 from being appointed as a director in terms of Section 164 (2) of the Act; and
  - (f) In our opinion, the Internal Financial Control over financial reporting is adequate and operating effectively.
  - (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 no pending litigation except which is mentioned in point 37(b) of Notes to accounts;
    - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses.
    - iii. The Company did not have any dues on account of Investor Education and Protection Fund.

**For AGGARWAL SARAWAGI & CO**  
**Chartered Accountants**  
**FRN: 016765N**

**Sd/-**  
**(S.S. Aggarwal)**  
**PARTNER**  
**M. No. 089473**  
**Date: 29<sup>th</sup> May, 2018**

**Annexure ‘A’ To the Independent Auditors’ Report**

Referred to in paragraph 1 under the heading ‘Report on other Legal and Regulatory requirements’ of our report to the members of Jalan Transolutions (India) Limited for the year Ended on 31<sup>st</sup> March, 2018. We report that:

- i. a) According to the information and explanations given to us, the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
- b) According to the information and explanations given to us, these fixed assets have been physically verified by the management at reasonable intervals. According to the information and explanations given to us, no any material discrepancies were noticed on such verification.
- c) All title deeds of immovable properties are held in the name of the company.
- ii. In our opinion and according to the information and explanations given to us, the stock of goods has been physical verification at reasonable interval during the year by the management, in our opinion; the frequency of verification is reasonable and the discrepancies noticed on physical verification of stock were not material as compared to book records and it have been properly dealt with the books of account.
- iii. According to the information and explanations given to us, the company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 and therefore clause (iii) of paragraph 3 of the Companies (Auditors’ Report) Order, 2016 is not applicable on the company hence not commented upon.
- iv. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees and security.
- v. According to the information and explanations given to us, the company has not accepted any deposits from public.
- vi. According to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records as specified under sub-section (1) of section 148 of the Companies Act, 2013 on the company.
- vii. a) In our opinion and according to the information and explanations given to us, the company is regular in depositing undisputed statutory dues except income-tax for the A.Y 2017-18, sales-tax collected during the year and TDS deducted during the year.
- b) In our opinion and according to the information and explanations given to us, there are No dues of Income Tax, Sales Tax, Service Tax, duty of customs, duty of Excise, value added tax outstanding on account of any dispute.
- viii. In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to a financial institution or bank except some overdue of EMI’s of loans taken from various Banks and Financial Institutions details of which have been disclosed in the Financial Statements (Note 22).
- ix. In our opinion and according to the information and explanations given to us, the company has raised money by way of Initial Public Offer (IPO) and term loans and was applied for the purpose for which those are raised.

- x. In our opinion and according to the information and explanations given to us, there is not any fraud by the company or on the company by its officers or employees has been noticed or reported during the year.
- xi. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii. The company is not a Nidhi Company, so the provisions of a Nidhi Company are not applicable.
- xiii. In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- xiv. In our opinion and according to the information and explanations given to us, the company has not made any private placement of shares during the year under review.
- xv. In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him.
- xvi. In our opinion, the company is not required to be registered under section 45 IA of the reserve bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the company and hence not commented upon.

**For Aggarwal Sarawagi & Company**  
**Chartered Accountants**  
**Firm's Reg. No: 016765N**

**Sd/-**  
**(S.S. Aggarwal)**  
**Partner**  
**M. No: 089473**

**Jalan Transolutions (India) Limited**  
**Balance Sheet as at March 31, 2018**  
*(All amounts Rs. in lakhs, unless otherwise stated)*

	Note	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, Plant & Equipment				
Tangible Assets	4	2,779.95	4,142.12	3,554.10
Intangible Assets	4	0.21	0.45	-
Capital work-in-progress	4	-	15.29	58.16
Financial assets				
Loans	5	-	-	83.42
Investment	6	0.20	2.40	2.40
Others	7	110.22	117.34	59.00
Deferred tax assets (net)	18	-	-	-
Non-current tax assets(net)	8	-	-	-
Other non current assets	9	78.75	28.48	-
		<b>2969.34</b>	<b>4,306.08</b>	<b>3,757.08</b>
<b>Current assets</b>				
Inventories	10	-	70.38	111.20
Financial assets				
Trade receivables	11	6,118.40	5,057.22	3,970.86
Cash and cash equivalents	12	35.24	78.11	43.86
Other bank balance	13	-	-	-
Other current assets	14	2,059.85	1,312.61	672.89
		<b>8213.49</b>	<b>6,518.32</b>	<b>4,798.82</b>
		<b>11182.83</b>	<b>10,824.39</b>	<b>8,555.89</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Equity share capital	15	1,453.72	1,068.82	712.55
Other equity	16	2,776.79	785.09	635.37
		<b>4,230.51</b>	<b>1,853.91</b>	<b>1,347.92</b>
<b>Non-current liabilities</b>				
Financial liabilities				
Borrowings	17	1,728.79	3,469.62	2,162.50
Other financial liabilities	18	-	-	-
Provisions	19	3.99	2.72	2.08
Deferred tax liability (net)	20	219.40	248.85	186.60
Other non current liabilities	21	-	-	-
		<b>1,952.18</b>	<b>3,721.20</b>	<b>2,351.19</b>
<b>Current liabilities</b>				
Financial liabilities				
Borrowings	22	3,507.45	3,783.72	4,531.25
Trade payables	23	701.86	1,190.78	223.26
Other financial liabilities	24	15.81	53.41	-
Other current liabilities	25	257.58	67.35	17.74
Provisions	19	517.44	154.02	84.54
		<b>5,000.15</b>	<b>5,249.28</b>	<b>4,856.79</b>
		<b>11,182.83</b>	<b>10,824.39</b>	<b>8,555.89</b>

Summary of significant accounting policies  
The accompanying notes are an integral part of financial statements.

This is the Balance Sheet referred to in our report of even date.

**For Aggarwal Sarawagi & Co.**  
Chartered Accountants

For and on behalf of Board of Directors  
**Jalan Transolutions (India) Limited**

(S. S. Aggarwal)  
Partner  
M.No.- 089473

Sd/- <b>Mamta Sharma</b> Company Secretary PAN: AXIPS4711P	Sd/- <b>Manish Jalan</b> Director & CFO DIN : 00043040	Sd/- <b>Rajesh Jalan</b> Managing Director DIN : 00050253
---------------------------------------------------------------------	-----------------------------------------------------------------	--------------------------------------------------------------------

Place: Delhi  
Date : May 29, 2018

**JALAN TRANSOLUTIONS (INDIA) LIMITED**

**Jalan Transolutions (India) Limited**  
**Statement of Profit and Loss for the year ended March 31, 2018**  
*(All amounts Rs. in lakhs, unless otherwise stated)*

	<b>Note</b>	<b>Year ended March 31, 2018</b>	<b>Year ended March 31, 2017</b>
<b>Revenue</b>			
Revenue from operations	26	13,815.73	12,942.68
Other income	27	102.80	152.28
		<b>13,918.53</b>	<b>13,094.96</b>
<b>Expenses</b>			
Cost of revenue	28	11,130.64	10,162.41
Employee benefit expenses	29	119.13	190.19
Finance costs	30	693.96	997.84
Depreciation and amortisation	4	792.17	755.00
Other expenses	31	184.15	184.89
Prior period item		-	-
		<b>12,920.05</b>	<b>12,290.33</b>
<b>Profit/(Loss) before exceptional and extraordinary items and tax</b>		<b>998.47</b>	<b>804.63</b>
Exceptional item			
<b>Profit/(Loss) before tax</b>		<b>998.47</b>	<b>804.63</b>
<b>Tax expense:</b>	32		
Current tax		421.87	236.39
Deferred tax		(29.46)	62.25
Prior period income			
Prior period expenses			
<b>Profit/(Loss) after tax</b>		<b>606.06</b>	<b>505.99</b>
<b>Other comprehensive income</b>			
Re-measurement gains/(losses) on defined benefit plans		-	-
<b>Total comprehensive income for the year</b>		<b>606.06</b>	<b>505.99</b>
Earning/(Loss) per share (Basic and diluted)	33	4.36	6.34

Summary of significant accounting policies

The accompanying notes are an integral part of financial statements.

This is the statement of profit and loss referred to in our report of even date.

**For Aggarwal Sarawagi & Co.**  
Chartered Accountants

For and on behalf of Board of Directors  
**Jalan Transolutions (India) Limited**

(S. S. Aggarwal)  
Partner  
M.No.- 089473

Sd/-  
**Mamta Sharma**  
Company Secretary  
PAN: AXIPS4711P

Sd/-  
**Manish Jalan**  
Director & CFO  
DIN : 00043040

Sd/-  
**Rajesh Jalan**  
Managing Director  
DIN : 00050253

Place: Delhi  
Date : May 29, 2018



## **1. Corporate Information**

The standalone financial statements comprise financial statements of Jalan Transolutions (India) Limited for the year ended 31 March 2018. The company is a public company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. Its share listed on National stock exchanges of India.

Jalan Transolutions Limited incorporated on 07.04.2003 is engaged in the transportation Business. The registered office of the company is located at 206, Ajnara Bhawan, D-Block Market, Vivek Vihar, Delhi - 110095 and Corporate Office at Chander Nagar, Ghaziabad and Branches at Gurgaon, Pantnagar, Aurangabad, Haridwar, Raipur, Bangalore and Hyderabad.

## **2. Significant accounting policies**

### **2.1 Basis of preparation**

The standalone financial statements of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time). the company prepared its financial statements in accordance with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP). These financial statements for the year ended 31 March 2018 are the first the Company has prepared in accordance with Ind AS.

### **2.2 Summary of significant accounting policies**

#### **a. Current versus non-current classification**

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Group classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The group has identified twelve months as its operating cycle.

#### **b. Revenue recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks.

#### **Sale of goods**

## **JALAN TRANSOLUTIONS (INDIA) LIMITED**

### **Notes to Standalone Financial Statements for the year ended 31 March 2018**

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Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on delivery of the goods. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates.

#### **Rendering of services**

Revenue from the transportation business is recognised by reference to the stage of completion. When the contract outcome cannot be measured reliably, revenue is recognised only to the extent that the expenses incurred are eligible to be recovered.

#### **Interest Income**

Interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability.

#### **c. Taxes**

##### **Current income tax**

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date and generate taxable income.

##### **Deferred Tax**

Deferred tax is recognised for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. At each Balance Sheet date, the Company re-assesses unrecognised deferred tax assets, if any.

#### **d. Property, plant and equipment**

Under the previous GAAP (Indian GAAP), Freehold land and buildings (property), other than investment property, were carried in the balance sheet on the basis of fair valuations. The Entity has elected to regard those values of property as deemed cost at the date of the revaluation since they were broadly comparable to fair value. The entity has also determined that revaluation as at 31 March 2018 does not differ materially from fair valuation as at 1 April 2016 (date of transition to Ind AS). Accordingly, the entity has not revalued the property at 1 April 2017 again.

Plant and equipment, Land and Building is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Depreciation is calculated on a written down method basis over the estimated useful lives of the assets as follows:

- **Building 40 to 60 years**
- **Plant and equipment 5 to 15 years**

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

**JALAN TRANSOLUTIONS (INDIA) LIMITED**

**e. Intangible assets**

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses if any. Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred.

**f. Borrowing Cost**

Borrowing cost directly attributable to the acquisition, construction or production of an assets that necessary takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

**g. Inventories**

Inventories are valued at the lower of cost and net realisable value.

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

- Traded goods: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on first in, first out basis.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

**h. Provision**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

**i. Retirement and other employee Benefit**

**Compensated Absences:**

Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year end are treated as short term benefits.

Accumulated compensated absences, which are expected to be encashed beyond 12 months from the end of the year end, are treated as other long term employee benefits.

**Gratuity:**

The Company has Defined Benefit plan, namely gratuity for employees (unfunded), the liability for which is determined for the employees who have completed Five years of their services. The Company has not taken any actuarial valuation from actuarial valuer.

**Provident Fund and Employee State Insurance:**

Contribution towards provident fund and employee state insurance for employees is made to the regulatory authorities, where the Company has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Company does not carry any further obligations, apart from the contributions made on a monthly Basis.

**j. Cash & Cash Equivalents**

Cash & cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the standalone statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the entity cash management.

**k. Earnings Per Share**

Basic Earnings per share is calculated by dividing the net profit or loss attributable to equity holder of company (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that

## **JALAN TRANSOLUTIONS (INDIA) LIMITED**

### **Notes to Standalone Financial Statements for the year ended 31 March 2018**

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they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split that have changed the number of equity shares outstanding, without a corresponding change in resources.

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

Jalan Transolutions (India) Limited  
Statement of changes in equity for the year ended March 31, 2018  
*(All amounts Rs. in lakhs, unless otherwise stated)*

**A Equity share capital\***

Particulars	Balance as at April 1, 2016	Change in equity share capital during the year	Balance as at March 31, 2017	Change in equity share capital during the year	Balance as at March 31, 2018
Equity share capital	712.55	356	1,068.82	385	1,453.72

**B Other equity\***

	Reserves and surplus		Other comprehensive income - reserve	Total
	Retained earnings	Securities Premium	Remeasurement of defined benefit plans	
Balance as at April 1, 2016	635.37	-	-	635.37
Profit for the year	149.71	-	-	149.71
Balance as at March 31, 2017	785.09	-	-	785.09
Profit for the year	606.06	1,385.64	-	1,991.70
Balance as at March 31, 2018	1,391.15	1,385.64	-	2,776.79

\* Refer not 14 and 15

This is the statement of changes in equity referred to in our report of event date

**For Aggarwal Sarawagi & Co.**  
Chartered Accountants

For and on behalf of Board of Directors  
**Jalan Transolutions (India) Limited**

(S. S. Aggarwal)  
Partner  
M.No.- 089473

Sd/-  
**Mamta Sharma**  
Company Secretary  
PAN: AXIPS4711P

Sd/-  
**Manish Jalan**  
Director & CFO  
DIN : 00043040

Sd/-  
**Rajesh Jalan**  
Managing Director  
DIN : 00050253

Place: Delhi  
Date : May 29, 2018

**JALAN TRANSOLUTIONS (INDIA) LIMITED**

Jalan Transolutions (India) Limited

Summary of significant accounting policies and other explanatory information for the year ended March 31, 2018

(All amounts Rs. in lakhs, unless otherwise stated)

4 Property, plant and equipment and other intangible assets

For the year ended as on March 31, 2018

Description	Gross block				Accumulated depreciation				Net block	
	As at March 31, 2017	Additions / adjustments during the year	Deletions/ adjustments during the year	As at March 31, 2018	As at March 31, 2017	Addition during the year	Deletions/ adjustments during the year	As at March 31, 2018	As at March 31, 2018	As at March 31, 2017
<b>Tangible</b>										
Land	115.75	-	-	115.75	-	-	-	-	115.75	115.75
Building	1,227.49	-	-	1,227.49	206.28	83.53	-	289.81	937.67	1,021.21
Plant and equipment	47.60	0.12	1.91	45.81	26.35	4.93	1.77	29.51	16.31	21.25
Furniture and fixtures	14.28	-	0.12	14.16	11.47	0.77	0.12	12.13	2.04	2.82
Vehicles	5,863.81	165.75	2,230.29	3,799.27	3,077.07	557.85	1,494.95	2,139.97	1,659.30	2,786.74
Computers	221.84	-	12.57	209.27	27.48	144.84	11.94	160.38	48.89	194.36
<b>Total - tangible assets</b>	<b>7,490.77</b>	<b>165.87</b>	<b>2,244.89</b>	<b>5,411.75</b>	<b>3,348.65</b>	<b>791.93</b>	<b>1,508.78</b>	<b>2,631.80</b>	<b>2,779.95</b>	<b>4,142.12</b>
<b>Intangible</b>										
Computer Software	0.96	-	-	0.96	0.51	0.24	-	0.75	0.21	0.45
<b>Total - intangible assets</b>	<b>0.96</b>	<b>-</b>	<b>-</b>	<b>0.96</b>	<b>0.51</b>	<b>0.24</b>	<b>-</b>	<b>0.75</b>	<b>0.21</b>	<b>0.45</b>
<b>Capital work-in-progress</b>	<b>15.29</b>	<b>-</b>	<b>15.29</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>15.29</b>

For the year ended as on March 31, 2017

Description	Gross block				Accumulated depreciation				Net block	
	As at March 31, 2016	Additions / adjustments during the year	Deletions/ adjustments during the year	As at March 31, 2017	As at March 31, 2016	Addition during the year	Deletions/ adjustments during the year	As at March 31, 2017	As at March 31, 2017	As at March 31, 2016
<b>Tangible</b>										
Land	115.75	-	-	115.75	-	-	-	-	115.75	115.75
Building	1,227.49	-	-	1,227.49	111.97	94.31	-	206.28	1,021.21	1,115.52
Plant and equipment	47.22	2.05	1.67	47.60	20.82	7.12	1.59	26.35	21.25	26.40
Furniture and fixtures	13.99	0.68	0.38	14.28	10.67	1.16	0.36	11.47	2.82	3.32
Vehicles	6,718.36	1,443.54	2,298.09	5,863.81	4,431.78	639.98	1,994.68	3,077.07	2,786.74	2,286.58
Computers	42.98	200.29	21.43	221.84	36.46	11.93	20.90	27.48	194.36	6.52
<b>Total - tangible assets</b>	<b>8,165.79</b>	<b>1,646.55</b>	<b>2,321.58</b>	<b>7,490.77</b>	<b>4,611.69</b>	<b>754.49</b>	<b>2,017.53</b>	<b>3,348.65</b>	<b>4,142.12</b>	<b>3,554.10</b>
<b>Intangible</b>										
Computer Software	-	0.96	-	0.96	-	0.51	-	0.51	0.45	-
<b>Total - intangible assets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.96</b>	<b>-</b>	<b>0.51</b>	<b>-</b>	<b>0.51</b>	<b>0.45</b>	<b>-</b>
<b>Capital work-in-progress</b>	<b>58.16</b>	<b>1,400.17</b>	<b>1,443.04</b>	<b>15.29</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>15.29</b>	<b>58.16</b>

(i) Contractual obligations

The Company does not have any contractual commitments for the acquisition of property, plant and equipment.

(ii) Capitalised borrowing cost

The Company has not capitalised any borrowing cost during the year ended March 31, 2018 and March 31, 2017.

**Jalan Transolutions (India) Limited**
**Summary of significant accounting policies and other explanatory information for the year ended March 31, 2018**
*(All amounts Rs. in lakhs, unless otherwise stated)*
**5 Loans**

	As at March 31, 2018	As at March 31, 2017
(Unsecured, considered good)	-	-
	<u>-</u>	<u>-</u>

**6 Investments**

	As at March 31, 2018	As at March 31, 2017
Investment in Shares - Jalan Translogistics (India) Ltd.	0.20	2.40
	<u>0.20</u>	<u>2.40</u>

**7 Other financial assets**

	As at March 31, 2018	As at March 31, 2017
Non-current bank balances (refer note 13)	59.00	59.20
Security Deposit	51.22	58.14
	<u>110.22</u>	<u>117.34</u>

**8 Non current tax assets(net)**

	As at March 31, 2018	As at March 31, 2017
Advance income tax (net of provision)	-	-
	<u>-</u>	<u>-</u>

**9 Other non current assets**

	As at March 31, 2018	As at March 31, 2017
(Unsecured considered good unless otherwise stated)		
Share Issue Expenses (to the extent not written off)	63.64	18.45
Accrued Interest on FDR's & Securities	15.11	10.03
	<u>78.75</u>	<u>28.48</u>
Less: Allowance for expected credit losses	-	-
	<u>78.75</u>	<u>28.48</u>

**10 Inventories \***

	As at March 31, 2018	As at March 31, 2017
(Stated at lower of cost or net realisable value)		
Tyres & Tubes	-	9.32
Consumable stores	-	61.06
	<u>-</u>	<u>70.38</u>

**11 Trade receivables**

	As at March 31, 2018	As at March 31, 2017
(Unsecured considered good unless otherwise stated)		
Related party (refer note 35)	-	-
Others	-	-
Considered good	6,118.40	5,057.22
Considered doubtful	-	-



**Jalan Transolutions (India) Limited****Summary of significant accounting policies and other explanatory information for the year ended March 31, 2018***(All amounts Rs. in lakhs, unless otherwise stated)*

	<u>6,118.40</u>	<u>5,057.22</u>
Less :Allowance for expected credit loss	<u>-</u>	<u>-</u>
	<u>6,118.40</u>	<u>5,057.22</u>
Unbilled receivables	<u>-</u>	<u>-</u>
	<u>6,118.40</u>	<u>5,057.22</u>

**Jalan Transolutions (India) Limited**
**Summary of significant accounting policies and other explanatory information for the year ended March 31, 2018**
*(All amounts Rs. in lakhs, unless otherwise stated)*
**12 Cash and cash equivalents**

	As at March 31, 2018	As at March 31, 2017
<b>(i) Cash and cash equivalents</b>		
Cash in hand (Certified by the management)	30.80	74.98
Cheques in hand	-	-
Balances with scheduled banks		
- in current accounts	4.44	3.13
	<b>35.24</b>	<b>78.11</b>

**13 Other bank balances**

	As at March 31, 2018	As at March 31, 2017
Deposits with original maturity of more than 3 months and but less than 12 months	-	-
Bank deposits with maturity more than 12 months	59.00	59.20
	<b>59.00</b>	<b>59.20</b>
Less : Amount disclosed as other financial assets (refer note 6)	59.00	59.20
	<b>-</b>	<b>-</b>

**14 Other current assets**

	As at March 31, 2018	As at March 31, 2017
Balance with Government authorities	12.69	18.56
TDS Receivable (from Financers)	29.90	17.98
Prepaid expenses	43.14	58.22
Truck Imprest	1,965.54	1,211.20
Other Imprest	2.16	-
Staff advance	5.62	5.66
Consumable Store	0.67	-
Other Current Assets	0.13	0.99
	<b>2,059.85</b>	<b>1,312.61</b>

**JALAN TRANSOLUTIONS (INDIA) LIMITED**

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**Jalan Transolutions (India) Limited**

Summary of significant accounting policies and other explanatory information for the year ended March 31, 2018

(All amounts Rs. in lakhs, unless otherwise stated)

**15 Equity share capital**

	As at March 31, 2018		As at March 31, 2017	
	Number	Amount	Number	Amount
<b>Authorised, issued, subscribed and paid-up share capital at par value</b>				
<b>Authorised</b>				
Equity shares of Rs. 10 each	1,50,00,000.00	1,500.00	1,50,00,000.00	1,500.00
	1,50,00,000.00	1,500.00	1,50,00,000.00	1,500.00
<b>Issued, subscribed and fully paid up</b>				
Equity shares of Rs. 10 each fully paid up in Cash	1,45,37,220.00	1,453.72	1,06,88,220.00	1,068.82
	1,45,37,220.00	1,453.72	1,06,88,220.00	1,068.82

**A Reconciliation of numbers of equity shares outstanding at the beginning and at the end of the year**

	As at March 31, 2018		As at March 31, 2017	
	Number of shares	Amount	Number of shares	Amount
Balance at the beginning of the year	1,06,88,220.00	1,068.82	71,25,480.00	712.55
Add : issued during the year	38,49,000.00	384.90	35,62,740.00	356.27
Balance at the end of the year	1,45,37,220.00	1,453.72	1,06,88,220.00	1,068.82

**B Rights, preference and restrictions 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 Details of shareholders holding more than 5% shares in the company**

	As at March 31, 2018		As at March 31, 2017	
	Number of shares	% of holding	Number of shares	% of holding
Equity share of Rs. 10 each fully paid up				
Rajesh Jalan	39,71,010.00	0.27	39,71,010.00	0.37
Manish Jalan	31,71,780.00	0.22	31,71,780.00	0.30
Meena Jalan	15,01,350.00	0.10	15,01,350.00	0.14
Ritu Jalan	20,00,730.00	0.14	20,00,730.00	0.19

**16 Other equity**
**Retained earnings**

All the losses incurred by the Company in statement of Profit and loss are adjusted from retained earnings.

**Other comprehensive income**

Other comprehensive income represents balance arising on account of remeasurement of defined benefit plans.

	As at March 31, 2018	As at March 31, 2017
Retained earnings	1,391.15	785.09
Share Premium	1,385.64	-
Other comprehensive income	-	-
	<b>2,776.79</b>	<b>785.09</b>

**17 Borrowings**

	As at March 31, 2018	As at March 31, 2017
<b>Secured</b>		
Term Loan- From Banks		
- Secured Against Hypothecation Of Commercial Vehicle (Trucks)	201.82	1,149.20
- Secured Against Hypothecation Of Land & Building	343.58	520.55
- Secured Against Hypothecation Of Cars	-	10.41
Term Loan- From Others Financial Institutions		
- Secured Against Hypothecation Of Commercial Vehicle (Trucks)	849.85	1,160.96
<b>Unsecured</b>		
Term Loan		
- From Banks	-	24.66
- From Other Financial Institutions	149.87	311.67
- From other Companies	121.15	110.35
From Directors and their Relatives	62.52	181.83

1,728.79	3,469.62
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**Nature of Security and terms of repayment for Long Term Secured Borrowings :-**

Details of Loans	Terms & Conditions
Various Term Loans from Banks & Other Financial Institutions, Secured or Unsecured;	As per Terms & Conditions mentioned in their Saction Letter and Agreements

Note : Loan repayable in respect of all the above Loans upto 31-03-2019 have been grouped under "Current maturities of Long Term Debt"(Refer Note 22)

**18 Other financial liabilities**

	As at March 31, 2018	As at March 31, 2017
Refundable security deposit from members	-	-
Others	-	-
	<u>-</u>	<u>-</u>

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**19 Provisions**

	As at March 31, 2018		As at March 31, 2017	
	Non-current	Current	Non-current	Current
Provision for gratuity	3.10	-	2.72	-
Provision for compensated absences	0.88	-	-	1.76
Provision for Income Tax 2016-17 (NET)	-	152.26	-	152.26
Provision for Income Tax 2016-17 (NET)	-	365.18	-	-
	<u>3.99</u>	<u>517.44</u>	<u>2.72</u>	<u>154.02</u>

**20 Deferred tax liabilities/(assets)(net)**

	As at March 31, 2018	As at March 31, 2017
<b>Deferred tax liability arising on account of :</b>		
Depreciation/amortisation	220.47	254.72
Financial instruments measured at amortised cost	-	-
	<u>220.47</u>	<u>254.72</u>
<b>Deferred tax asset arising on account of :</b>		
Provision for expected credit loss	-	-
Employee benefit obligation	(1.07)	5.86
Unabsorbed depreciation/amortisation	-	-
	<u>(1.07)</u>	<u>5.86</u>
Minimum alternative tax credit entitlement	-	-
<b>Deferred tax liability/(assets)(net)</b>	<u>219.40</u>	<u>248.85</u>

**Movement in deferred tax liability/(assets)(net)**

Particulars	March 31, 2017	Recognised in profit and loss	March 31, 2018
<b>Assets</b>			
Provision for expected credit loss	-	-	-
Provision for employee benefit	5.86	(4.79)	1.07
Unabsorbed depreciation	-	-	-
Minimum alternate tax	-	-	-
<b>Liability</b>			
Depreciation	254.72	(34.25)	220.47
Financial instruments measured at amortised cost	-	-	-
<b>Net</b>	<u>248.85</u>	<u>(29.46)</u>	<u>219.40</u>

**21 Other non-current liabilities**

**Jalan Transolutions (India) Limited**
**Summary of significant accounting policies and other explanatory information for the year ended March 31, 2018**
*(All amounts Rs. in lakhs, unless otherwise stated)*

	As at March 31, 2018	As at March 31, 2017
Income received in advance	-	-
	<u>-</u>	<u>-</u>
<b>22 Borrowings</b>		
	As at March 31, 2018	As at March 31, 2017
<b>Secured</b>		
Working Capital Loans Repayable on Demand from Banks:		
- Cash Credit *	2,400.25	2,527.17
- Overdraft Limit	-	277.23
<b>Current Maturities of Long Term Debt :</b>		
Term Loan- From Banks		
- Secured Against Hypothecation Of Commercial Vehicle (Trucks)	486.49	470.54
- Secured Against Hypothecation Of Land & Building	-	-
- Secured Against Hypothecation Of Cars	3.90	5.93
Term Loan- From Others Finanacial Institutions		
- Secured Against Hypothecation Of Commercial Vehicle (Trucks)	525.61	409.07
<b>Unsecured</b>		
Loan		
From Banks	18.82	10.03
From Other Financial Institutions	72.38	83.76
	<u><b>3,507.45</b></u>	<u><b>3,783.72</b></u>

\*Cash Credit Limit from Corporation Bank along with Term Loan for Land & Building and Vehicle Loans from Corporation Bank are secured by way of hypothecation of Book Debts, Stocks and other current assets including those in transit and first charge on company's property at Khewat No. 87, Khatoni No. 100, Village- Khijuri, Teh. Dharuchers, Dist.- Rewari Haryana, Commercial Office bearing No. 29,30,311,313, Plot No. 4A&B, Commercial Complex, Devika Tower, Chander Nagar, Ghaziabad, U.P and Residetal Property of its Director Smt. Pushpa Jalan situated at C-68, Surya Nagar, Ghaziabad - 201011, and further guaranteed by Shri Rajesh Jalan, Shri Manish Jalan, Smt. Pushpa Jalan, Mrs. Ritu Jalan, Mrs. Meena Jalan.

**Note: There are overdue of EMI's, details of which are as follows**

	Overdue EMI (Amount in Rs.)
<b>SECURED LOANS</b>	
<b>FROM BANKS</b>	
CORPORATION BANK	58,16,433.00
AXIS BANK LTD.	1,33,375.00
ICICI BANK LTD.	57,19,266.00
INDUSIND BANK LTD.	24,02,081.00
KOTAK MAHINDRA BANK LTD	19,72,282.00
<b>FROM NBFC</b>	
FULLERTON INDIA LTD.	10,26,396.00
HDB FINANCIAL SERVICES LTD.	5,53,058.00
HINDUJA FINANCE LTD.	44,45,492.00
INDIA INFOLINE LIMITED	11,87,074.00
MAGMA FINANCE LTD.	4,03,278.00
SUNDARAM FINANCE LIMITED	27,18,140.00
	<u><b>2,63,76,875.00</b></u>
<b>UNSECURED LOANS</b>	
<b>FROM BANKS</b>	
INDUSIND BANK LTD.	3,64,038.00
<b>FROM NBFC</b>	
ADITYA BIRLA FINANCE LTD.	1,82,020.00
BAJAJ FINSERVE LTD.	5,31,576.00
CAPITAL FIRST LIMITED	1,82,524.00
EDELWEISS RETAIL FINANCE LIMITED	2,19,984.00
MAGMA FINCORP LIMITED	4,58,897.00
RELIGARE FINVEST LIMITED	2,22,220.00
SHRIRAM CITY UNION FINANCE LTD.	2,22,981.00
TATA CAPITAL LIMITED	2,53,562.00
	<u><b>26,37,802.00</b></u>

**23 Trade payables**
**JALAN TRANSOLUTIONS (INDIA) LIMITED**

**Jalan Transolutions (India) Limited**
**Summary of significant accounting policies and other explanatory information for the year ended March 31, 2018**
*(All amounts Rs. in lakhs, unless otherwise stated)*

	As at March 31, 2018	As at March 31, 2017
Due to micro, small and medium enterprises (refer note 40)	-	-
Due to related parties	230.34	-
Due to others	471.52	1,190.78
	<u>701.86</u>	<u>1,190.78</u>
<b>24 Other financial liabilities</b>		
	As at March 31, 2018	As at March 31, 2017
Bank Balance (Negative Balance)	1.29	48.16
Other security deposits	10.00	-
Uttam Saraf Chits P Ltd	4.52	5.25
	<u>15.81</u>	<u>53.41</u>
<b>25 Other current liabilities</b>		
	As at March 31, 2018	As at March 31, 2017
Income received in advance	-	-
Statutory dues		
TDS Payable	69.85	15.47
VAT Payable	7.44	4.43
PF Contribution	0.41	
ESI Contribution	0.24	0.71
Service Tax Payable	-	0.68
Interest Payable	12.93	1.07
Sitting Fees Payable	0.12	
Employee related payables		
- Salary Payable	8.07	
- Bonus Payable	0.96	0.78
Telephone Expenses Payable	0.16	
Electricity Payable	0.50	
Rent Payable	0.18	
Advance against Sale	141.00	39.91
Professional fee payable	4.03	
CSR Payable for the year 2016-17	4.29	4.29
CSR Payable for the year 2017-18	7.41	-
	<u>257.58</u>	<u>67.35</u>
<b>(69)</b>	<b>JALAN TRANSOLUTIONS (INDIA) LIMITED</b>	

**26 Revenue from operations**

	Year ended March 31, 2018	Year ended March 31, 2017
<b>Operating revenue</b>		
Sale of Services	13,732.69	12,824.43
	<u>13,732.69</u>	<u>12,824.43</u>
<b>Other operating revenue</b>		
Sale of Tyre & Tubes	83.03	88.91
Sale of Spare Parts & Lubes	-	29.34
	<u>83.03</u>	<u>118.25</u>
	<u><b>13,815.73</b></u>	<u><b>12,942.68</b></u>

**27 Other income**

	Year ended March 31, 2018	Year ended March 31, 2017
Interest income	10.66	5.13
Discount Received	0.04	14.21
Gain on sale of Fixed Assets	87.18	132.94
Gain on sale of Investment in Shares	3.74	-
Miscellaneous income	1.17	-
	<u><b>102.80</b></u>	<u><b>152.28</b></u>

**28 Cost of revenue**

	Year ended March 31, 2018	Year ended March 31, 2017
Freight Expenses	2,033.15	536.63
GPS Charges	11.42	23.00
Hire Purchase Charges	2.39	2.39
Permit Expenses	7.61	59.55
Truck Operational Expenses	9,001.07	9,410.18
Consumption of Stock	75.00	130.66
	<u><b>11,130.64</b></u>	<u><b>10,162.41</b></u>

**Changes in Stock**

	Tyre & Tubes	Consumables	Total
<b>Opening stock</b>			
April 1, 2017	70.38	-	70.38
April 1, 2016	111.20	-	111.20
<b>Purchases</b>			
March 31, 2018	4.63	-	4.63
March 31, 2017	89.83	-	89.83
<b>Less: Closing Stock</b>			
March 31, 2018	-	-	-
March 31, 2017	70.38	-	70.38
<b>Consumption</b>			
March 31, 2018	<u><b>75.00</b></u>	<u>-</u>	<u><b>75.00</b></u>
March 31, 2017	<u>130.66</u>	<u>-</u>	<u>130.65</u>

**29 Employee benefit expenses**

	Year ended March 31, 2018	Year ended March 31, 2017
Salaries, wages and bonus	109.81	180.89
Contribution to provident and other funds	5.89	4.31
Gratuity expense and compensated absences[refer note 17(D)]	1.47	1.86
Staff welfare expenses	1.96	3.13
	<u><b>119.13</b></u>	<u><b>190.19</b></u>



**30 Finance cost**

	Year ended March 31, 2018	Year ended March 31, 2017
<b>Interest expenses:</b>		
on borrowings	332.63	767.98
on others	336.89	229.86
Bank Charges	10.40	-
Processing Charges	14.04	-
	<b>693.96</b>	<b>997.84</b>

**31 Other expenses**

	Year ended March 31, 2018	Year ended March 31, 2017
Electricity, fuel and water	7.60	9.31
Repairs and maintenance:		
Buildings	0.79	17.21
Plant and machinery	1.87	11.61
Others	7.36	1.54
Fee & Subscription	3.13	0.76
Director Remuneration & sitting fee	42.37	28.92
Insurance	29.89	41.13
Travelling and conveyance	8.41	10.94
Loss on Chit	1.64	-
TDS Late filing Fees	0.44	-
Office Expenses	7.62	-
Printing & Stationary	1.43	3.27
Communication	9.49	16.82
Legal and professional (also refer note 36)	15.85	4.61
Rent, Rates and taxes	20.89	24.46
Business Promotion	0.15	0.20
Software Expenses	0.23	1.21
Event expenses	0.41	0.63
Share issue expenses write off	15.91	4.50
Discount Allowed	0.11	0.19
Packing & Forwarding	0.02	0.13
Miscellaneous expenses	1.13	3.17
Corporate Social Responsibility	7.41	4.29
	<b>184.15</b>	<b>184.89</b>

**32 Tax expense**

	Year ended March 31, 2018	Year ended March 31, 2017
Current tax (including earlier years)	421.87	236.39
Deferred tax	(29.46)	62.25
<b>Income tax expense reported in the statement of profit and loss</b>	<b>392.41</b>	<b>298.64</b>

The major components of income tax expense and reconciliation of expected tax expense based on the domestic effective tax rate of the Company at 34.608% and the reported tax expense in the statement of profit or loss are as follows :

**33 Earning per share**

	Year ended March 31, 2018	Year ended March 31, 2017
Profit after tax	606.06	505.99
Net Profit (loss) attributable to equity shareholders	<b>606.06</b>	<b>505.99</b>
Weighted average number of equity shares outstanding during the year (in numbers)	1,38,95,720	79,79,620
Nominal value per equity share (₹)	10	10
Earning/(Loss) per share (₹) (Basic and diluted)	<b>4.36</b>	<b>6.34</b>

**Jalan Transolutions (India) Limited**
**Summary of significant accounting policies and othe explanatory information for the year ended March 31, 2018**
*(All amounts Rs. in lakhs, unless otherwise stated)*
**34 Financial risk management**
**i) Financial instruments by category**

For amortised cost instruments, carrying value represents the best estimate of fair value.

Particulars	March 31, 2018	March 31, 2017
	Amortised cost	Amortised cost
<b>Financial assets</b>		
Trade receivables	6,118.40	5,057.22
Loans	-	-
Cash and cash equivalents	35.24	78.11
Other bank balance	110.22	117.34
<b>Total</b>	<b>6,263.87</b>	<b>5,252.67</b>
<b>Financial liabilities</b>		
Borrowings	5,236.25	7,253.35
Trade payable	701.86	1,190.78
Loans	11.29	48.16
<b>Total</b>	<b>5,949.40</b>	<b>8,492.29</b>

**ii) Risk Management**

The Company's activities expose it to market risk, liquidity risk and credit risk. The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

**A) Credit risk**

Credit risk is the risk that counterparty fails to discharge its obligation to the Company. The Company's exposure to credit risk is influenced mainly by cash and cash equivalents, trade receivables and financial assets measured at amortised cost. The Company continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls.

**a) Credit risk management**
**i) Credit risk rating**

The Company assesses and manages credit risk of financial assets based on following categories arrived on the basis of assumptions, inputs and factors specific to the class of financial assets.

A: Low credit risk on financial reporting date

B: Moderate credit risk

C: High credit risk

The Company provides for expected credit loss based on the following:

Asset group	Basis of categorisation	Provision for expenses credit loss
Low credit risk	Cash and cash equivalents, other bank balances, loans, security deposits, trade receivables and other financial assets.	12 month expected credit loss/ Life time expected credit loss
Moderate credit risk	Loans and other financial assets	12 month expected credit loss
High credit risk	Loans, other financial assets and trade receivables	12 month expected credit loss/ Life time expected credit loss

**Assets under credit risk –**

Credit rating	Particulars	March 31, 2018	March 31, 2017
A: Low	Cash and cash equivalents, other bank balances, loans, trade receivables and other financial assets	6,263.87	5,252.67

**Jalan Transolutions (India) Limited****Summary of significant accounting policies and othe explanatory information for the year ended March 31, 2018***(All amounts Rs. in lakhs, unless otherwise stated)**Cash & cash equivalents and bank deposits*

Credit risk related to cash and cash equivalents and bank deposits is managed by only accepting highly rated banks and diversifying bank deposits and accounts in different banks across the country.

*Trade receivables*

Credit risk related to trade receivables are mitigated by closely monitoring the credit-worthiness of the debtors through internal systems that are configured to define credit limits of customers, thereby, limiting the credit risk to pre-calculated amounts. The Company assesses increase in credit risk on an ongoing basis for amounts receivable that become past due.

*Other financial assets measured at amortised cost*

Other financial assets measured at amortized cost includes loans and advances, security deposits and others. Credit risk related to these other financial assets is managed by monitoring the recoverability of such amounts continuously, while at the same time internal control system in place ensure the amounts are within defined limits.

**ii) Concentration of trade receivables**

Particulars	March 31, 2018	March 31, 2017
Freight Receivables	6,118.40	5,057.22

**b) Credit risk exposure****(i) Provision for expected credit losses**

The Company provides for expected credit loss based on lifetime expected credit loss mechanism for loans and advances, deposits and other investments-

**March 31, 2018**

Particulars	Estimated gross	Expected probability	Expected credit	Carrying amount net
Cash and cash equivalents	35.24	0%	-	35.24
Other bank balance	110.22	0%	-	110.22
Trade receivables	6,118.40	0%	-	6,118.40
Other non-current assets	78.75	0%	-	78.75
Loans	-	#DIV/0!	-	-

**March 31, 2017**

Particulars	Estimated gross	Expected probability	Expected credit	Carrying amount
Cash and cash equivalents	78.11	0%	-	78.11
Other bank balance	117.34	0%	-	117.34
Trade receivables	5,057.22	0%	-	5,057.22
Other non-current assets	28.48	0%	-	28.48
Loans	-	#DIV/0!	-	-

In respect of trade receivables, the company recognises a provision for lifetime expected credit loss.

The credit risk for cash deposits with banks and cash and cash equivalents is considered negligible, since the counterparties are reputable banks with high quality external credit ratings. Also, no impairment loss has been recorded in respect of fixed deposits that are with recognized commercial banks and are not past due. The carrying amounts disclosed above are the Company's maximum possible credit risk exposure in relation these deposits.

Other financial assets being security deposits and others are also due from several counter parties and based on historical information about defaults from the counter parties, management considers the quality of such assets that are not past due to be good.

**Jalan Transolutions (India) Limited**

**Summary of significant accounting policies and othe explanatory information for the year ended March 31, 2018**

*(All amounts Rs. in lakhs, unless otherwise stated)*

**B) Liquidity risk**

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due. Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates.

**C) Market Risk**

**a) Interest rate risk**

**i) Liabilities**

*Interest rate risk exposure*

The company's fixed rate borrowings are carried at amortised cost. They are therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

**ii) Assets**

The company's fixed deposits are carried at fixed rate. Therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

**Jalan Transolutions (India) Limited****Summary of significant accounting policies and other explanatory information for the year ended March 31, 2018***(All amounts Rs. in lakhs, unless otherwise stated)***35 Capital management**

- Safeguard their ability to continue as a going concern, and
- Maintain an optimal capital structure to reduce the cost of capital

The Company monitors capital on the basis of the carrying amount of equity less cash and cash equivalents as presented on the face of balance sheet.

The Company manages its capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares.

Particulars	March 31, 2018	March 31, 2017
Total borrowings	1,728.79	3,469.62
Less : cash and cash equivalent upto the extent of debt above	35.24	78.11
<b>Net debt</b>	<b>1,693.54</b>	<b>3,391.52</b>
Total equity	4,230.51	1,853.91
<b>Net debt to equity ratio</b>	<b>0.41</b>	<b>1.87</b>

**36 Identification of segment**

Information required to be disclosed under notified Indian Accounting Standard-108 on 'Operating Segments' as specified under Section 133 of the Act read with Rule 7 of Companies(Accounts) Rules, 2014 as amended. The following business segment has been identified as Primary Reportable Segment:

Identification of Segments:

Business segments

The business of company comprises of transportation services of sale of tyres & tubes

Geographical segments

The Company is operating in India which is considered as single geographical segment.

**37 Related party disclosures**

In accordance with Accounting Standard on " Related Party Disclosures"(AS 18), the disclosures in respect of transactions with the Company's related parties are as follows:

**I. Relationship:****a) Key Management Personnel:****(i) Board of Directors: (From 01.04.2017 to 31.03.2018)**

Mr. Rajesh Jalan

Mr.Manish Jalan

Mrs. Pushpa Jalan

**(ii) Relatives of Key Management Personnel:**

Rajesh Jalan (HUF)

Manish Jalan (HUF)

Mrs. Babita Aggarwal

Miss Shruti Jalan

Mrs. Sakshi Jalan

Mr. Amogh Jalan

Mr. Satvik Jalan

Miss Anika Jalan

Mrs. Meena Jalan

Mrs. Ritu Jalan

**(b) Companies in which Key Managerial Personnel or their relatives have control/significant influence:**

M/s Peejay Buildwell Private Limited

M/s Quikhop Logistic Solutions Private Limited

M/s Jalan Translogistics (India) Limited

**Jalan Transolutions (India) Limited**

Summary of significant accounting policies and other explanatory information for the year ended March 31, 2018

*(All amounts Rs. in lakhs, unless otherwise stated)*

**II. Details of transactions, in the ordinary course of business at commercial terms, and balances with related parties as mentioned in I above:**

	Year ended March 31, 2018	Year ended March 31, 2017
<b>Board of Directors</b>		
Remuneration Paid		
o Manish Jalan	13.57	-
o Rajesh Jaln	28.80	28.80
Rent Paid		
o Manish Jalan	3.00	3.00
Loan Received		
o Manish Jalan	197.12	124.65
o Rajesh Jaln	55.05	109.90
o Pushpa Jaln	8.30	1.50
Loan Repaid		
o Manish Jalan	243.35	53.62
o Rajesh Jaln	136.43	9.80
o Pushpa Jaln	-	2.55
<b>Relatives of KMP</b>		
Sale of Investments		
o Ritu Jalan	2.70	-
o Meena Jaln	3.24	-
<b>Companies in which KMP have control</b>		
Purchase of Service		
o Jalan Translogistics (India) Ltd.	2,010.63	618.62
Purchase of Assets		
o Jalan Translogistics (India) Ltd.	150.00	-
Sale of Services		
o Quikhop Logistics Solutions P Ltd	22.52	161.61

*(This space has been intentionally left blank)*

**Jalan Transolutions (India) Limited**

**Summary of significant accounting policies and other explanatory information for the year ended March 31, 2018**

*(All amounts Rs. in lakhs, unless otherwise stated)*

**Balances at the end of the year**

	<b>Year ended March 31, 2018</b>	<b>Year ended March 31, 2017</b>
<b>Board of Directors</b>		
Unsecured loans		
o Manish Jalan	30.80	77.03
o Rajesh Jaln	21.92	103.29
o Pushpa Jaln	9.80	1.50
<b>Companies in which KMP have control</b>		
Sundry Creditors		
o M/s Jalan Translogistics (India) Ltd	230.34	181.83
Sundry Debtors		
o Quikhop Logistics Solutions P Ltd	30.00	88.17

**38 Payment to auditors** (included in legal and professional refer note -29)

	<b>As at March 31, 2018</b>	<b>As at March 31, 2017</b>
Audit fee (Incl Tax Audit Fees)	1.82	1.73
Out of pocket expenses	-	-
	<b>1.82</b>	<b>1.73</b>

## 39 Contingent liabilities

## (a). Contingent liabilities, not acknowledged as debt, include:

	As at March 31, 2018	As at March 31, 2017
	-	-

## (b). Contingent liabilities (under litigation), not acknowledged as debt, include:

	As at March 31, 2018	As at March 31, 2017
Pending Court Cases	311.65	418.06

## 40 Commitments

	As at March 31, 2018	As at March 31, 2017
(a) Capital commitment	-	-
(b) Other commitment	-	-

## 41 \*Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act, 2006")

Particulars	As at March 31, 2018	As at March 31, 2017
i) the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year;	Nil	Nil
ii) the amount of interest paid by the buyer in terms of section 16, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year;	Nil	Nil
iii) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act;	Nil	Nil
iv) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	Nil	Nil
v) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	Nil	Nil

The above information regarding micro, small and medium enterprises have been determined to the extent such parties have been identified on the basis of information available with the Company.

## 42 CSR Expenses

As per Section 135 of the Companies Act, 2013, a Corporate Social Responsibility (CSR) committee has been formed by the company. The areas for CSR activities are of Skill Development and Vocation based education, Livelihood enhancement, Waste Management and Sanitation, Environmental sustainability, Women and Youth empowerment, Disaster Relief, National Missions projects which are specified in Schedule VII of the Companies Act, 2013.

The Company is in the process of formalising the Scheme for CSR expense and has created a provision of Rs. 741,784 during the year.

## 43 In the opinion of the Board of Directors, current assets, loans have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the balance sheet and provisions for all known/expected liabilities have been made.



# **JALAN TRANSOLUTIONS (INDIA) LIMITED**

Regd. Office: 206, Ajnara Bhawan, D-Block Market,  
 Vivek Vihar, Delhi-110095 CIN: L63090DL2003PLC119773  
 Email- [info@jalantransolutions.com](mailto:info@jalantransolutions.com) Website- [www.jalantransolutions.com](http://www.jalantransolutions.com)  
 Phone No. 011-47675707

**FORM NO. MGT-11**

**PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the  
 Companies (Management and Administration) Rules, 2014]

Name of the member (s) : \_\_\_\_\_  
 Registered address : \_\_\_\_\_  
 E-mail Id : \_\_\_\_\_  
 Folio No/Client ID : \_\_\_\_\_  
 DP ID : \_\_\_\_\_

I/We, being the member (s) of \_\_\_\_\_ equity shares of the above-named company, hereby appoint

- Name: \_\_\_\_\_ Address: \_\_\_\_\_  
 E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him
- Name: \_\_\_\_\_ Address: \_\_\_\_\_  
 E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him
- Name: \_\_\_\_\_ Address: \_\_\_\_\_  
 E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 15<sup>th</sup> Annual General Meeting of the company, to be held on Saturday, the 29th day of September, 2018 at 09.00 a.m. at Aura Grand residency at 439, Jagriti Enclave, Near Karkardooma Metro Station, Delhi-110092 and at any adjournment thereof in respect of such resolutions as are indicated below-

S. No.	Resolution	Optional	
		For	Against
Ordinary Business			
1	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2018 and Reports of Board of Directors and Report of Auditors thereon.		
2	To appoint a Director in place of <b>Mrs. Pushpa Jalan (DIN: 00050259)</b> who retires by Rotation at this Annual General Meeting, and being eligible, offers herself for re-appointment.		
3	To ratify appointment of <b>M/s Aggarwal Sarawagi &amp; Co.</b> (Firm Registration No. 016765N), Chartered Accountants as Statutory Auditors of the company and in this regard to consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution		
Special Business			
4	Regularization of appointment of <b>Ms. Deepika Dwivedi (DIN: 08099153)</b> as an Independent Director of the Company.		

Signed this ..... day of ..... 2018

Signature of shareholder \_\_\_\_\_

Signature of Proxy holder(s) \_\_\_\_\_

**Affix Revenue  
Stamp**

**Note:**

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**
- For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of 15<sup>th</sup> Annual General Meeting.
- It is optional to put an "X" in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- Please complete all details of member(s) in above box before submission.

**JALAN TRANSOLUTIONS (INDIA) LIMITED**

# **JALAN TRANSOLUTIONS (INDIA) LIMITED**

Regd. Office: 206, Ajnara Bhawan, D-Block Market,  
Vivek Vihar, Delhi-110095 CIN: L63090DL2003PLC119773  
Email- [info@jalantransolutions.com](mailto:info@jalantransolutions.com) Website- [www.jalantransolutions.com](http://www.jalantransolutions.com)  
Phone No. 011-47675707

## **15<sup>TH</sup> ANNUAL GENERAL MEETING OF JALAN TRANSOLUTIONS (INDIA) LIMITED**

### **ATTENDANCE SLIP**

Registered Folio No. / DP ID No./ Client ID No.	
Name and address of the Member(s)	
Name of the Proxy (To be filled only when a proxy attends the meeting)	
Number of Shares held	

I certify that I am a member / proxy for the member of the Company

I/We hereby record my/our presence at the 15<sup>th</sup> Annual General Meeting of the Company held on Saturday, the 29<sup>th</sup> day of September, 2018 at 09.00 a.m. at Aura Grand residency at 439, Jagriti Enclave, Near Karkardooma Metro Station, Delhi-110092.

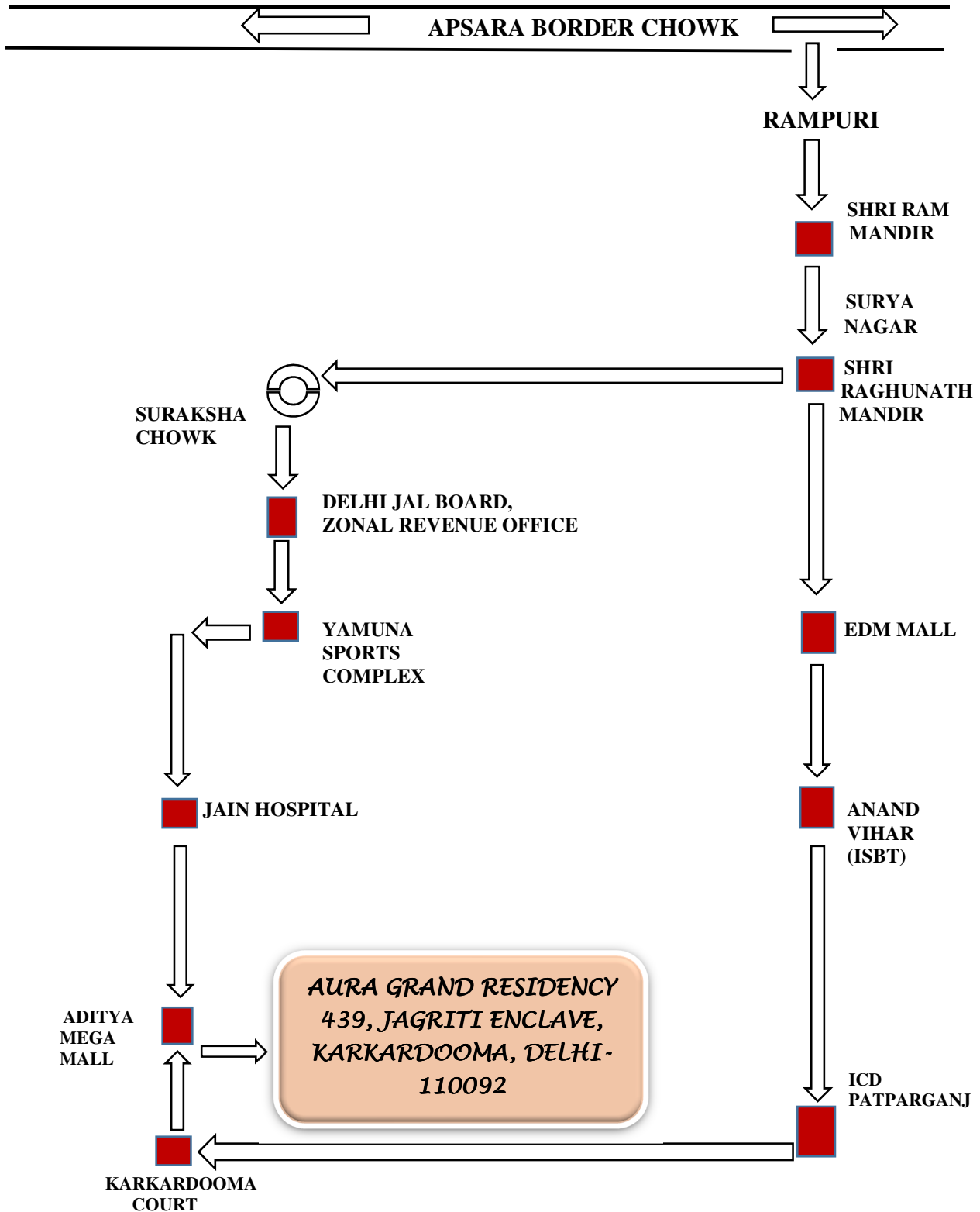
\_\_\_\_\_  
Name of the member/ proxy

\_\_\_\_\_  
Signature of member/proxy

#### **Notes:**

1. Members/Proxy attending the meeting must complete this attendance slip and hand it over at entrance.
2. Members are requested to bring their copies of the Annual Report to the Meeting.

**ROUTE MAP OF THE VENUE FOR 15<sup>TH</sup> ANNUAL GENERAL MEETING OF  
JALAN TRANSOLUTIONS (INDIA) LIMITED**



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# JALAN TRANSOLUTIONS (INDIA) LIMITED

## REGISTERED & HEAD OFFICE

206, Ajnara Bhawan, D - Block Market, Vivek Vihar,  
Delhi-110095, India

Phone 011 -47675707

E-mail [Info@jalantransolutions.com](mailto:Info@jalantransolutions.com)

**Website:** [www.jalantransolutions.com](http://www.jalantransolutions.com)