AMI GROUP®
trust beyond imagination...

To, **Date:- 03/09/2023**
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot no. C/l, G Block,
Bandra - Kurla Complex,
Bandra(E), Mumbai - 400 051.

NSE Symbol: AMIABLE

Sub: Annual Report for the Financial Year 2022-23

Dear Sir/Ma'am,

In compliance with the Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"), we are submitting herewith the Annual Report of the Company for the financial year 2022-23 including Notice containing the businesses to be transacted at the 21st Annual General Meeting scheduled on Monday, September 25, 2023 at 02:00 PM through Video Conferencing (VC) / Other Audio Visual Means (OAVM) in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and Securities & Exchange Board of India from time to time.

The Annual Report Financial Year 2022-23 including Notice of 21st Annual General Meeting is also being uploaded on the website of the Company simultaneously. Notice of the 21st Annual General Meeting of the Company has already been sent to all eligible shareholders whose e-mail [Ds are registered with the Company/Depositories.

You are requested to kindly take the above information on record.

Thanking You,

Yours faithfully,

For Amiable Logistics (India) Limited

Archana Rajesh Agarwal
Digitally signed by Archana Rajesh Agarwal
Date: 2023.09.03 22:47:32 +05'30'

Archana Agarwal
Company Secretary
Date: 03/09/2023
Place: Mumbai

Amiable Logistics (India) Limited

[Formerly known as Amiable Logistics (India) Private Limited]

Annual Report 2022-23

Amiable Logistics (India) Ltd. formerly known as Amiable Logistics (India) Private Limited provides services to Importers and Exporters for the smooth clearance of all kind of Imports and Exports by Air & Sea. The Company is a bridge between trade & government authority like Custom & DGFT. We provide versatile services namely International Freight Forwarding, Customs Broker, Warehousing and Transportation services. We are duly registered as Custom House Broker under Department of Revenue, Ministry of Finance and authorized to transact business as Custom Broker all over India by the Custom Office, Mumbai under Department of Revenue, Ministry of Finance.

The Company is the Member of "The Brihanmumbai Custom Broker's Association" popularly known as BCBA. BCBA is an Association of Custom house broker's, licensed by the Commissioner of Customs, Mumbai, under the provisions of the Customs Act 1962.

We are the Member of "The Bombay Custom House Agents' Association" popularly known as BCHAA. The BCHAA is an Association of Custom house Agents, licensed by the Commissioner of Customs, Mumbai, under the provisions of the Customs Act 1962.

The logistics industry in India has been attracting various opportunities over the past few years by facilitating trade and expanding its market on a global level. This industry plays an important role in the business and economic system that deals with activities like warehousing, freight transportation, material handling, marketing, forecasting, and customer service. Back in the days, the logistics sector was very limited to transportation and warehousing, and it is only since the post 1960s that the sector has undergone a vast change and brought in many new policies and changes, making it adaptive to the modern world. The Indian economy has become the prime destination for logistics service providers all over the world, the main reason being the remarkable growth of the Indian economy. The sector is expected to employ almost 40 million people in India, making it the largest job creating sector in the country.

Thus, the industry has bounced back to normalcy despite the pandemic and is now gearing up to grow multifold. Onwards and upwards!

CORPORATE INFORMATION

BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL

EXECUTIVE DIRECTORS

Mr. Lalit L. Mange
Chairman and Managing Director

Mr. Kishor Mange
Executive Director

Mr. Mohanlal K. Nanda
Executive Director

NON- EXECUTIVE DIRECTORS

Mr. Mukesh J. Kothari
Independent Director

Mr. Jaldeep R. Shah
Independent Director

Mrs. Trupti R. Gada
Woman Independent Director

CHIEF FINANCIAL OFFICER
Mr. Faizan Ansari

COMPANY SECRETARY AND COMPLIANCE OFFICER
Mrs. Mansi Gandhi
Resigned w.e.f. 12th January, 2023
Mrs. Archana Agarwal
Appointed w.e.f. 12th January, 2023

STATUTORY AUDITOR
M/s. AHJ & Associates
Chartered Accountants, Mumbai

SECRETARIAL AUDITORS
M/s K C Suthar
Practicing Company Secretaries, Mumbai

BANKERS
Bharat Bank
ICICI Bank
Union Bank of India

LISTED

National Stock Exchange of India Limited (NSE),
SME Platform

REGISTERED OFFICE
322, D Wing, Neelkanth Business Park, Kirol Village, Near Bus Depot, Vidyavihar (West), Mumbai – 400 086
CIN: L63090MH2002PLC138078
Contact: +91-22-4969 0052/42
E-mail: investors@amiablelogistics.com
Website: www.amiablelogistics.com

REGISTRAR AND SHARE TRANSFER AGENT
Bigshare Services Private Limited
Office No S6-2, 6th Floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road Andheri (East), Mumbai – 400093

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CHAIRMAN'S INSIGHTS

Dear Valued Stakeholders,

Let me take a moment to thank you all for the incredible response to Amiable Logistics (India) Limited Initial Public Offer. It gives me great pleasure to welcome you all to the 21st Annual General Meeting of your Company and to the first Annual General Meeting after listing of your Company shares on the National stock Exchange. Now, me and my entire team feel more motivated than ever to keep moving forward and be committed to our mission as we journey together.

The pandemic time has changed the game for many economic activities and logistics is no different. Consumer demands are always on the rise. During the pandemic, there has been a hike in demand for goods with a shortage of supply. Thus, we can say that logistics is one sector that has the potential to see a substantial increase in the time to come.

Despite the turnaround of the industry due to the pandemic outbreak, our team has produced remarkable results. With the combination of our experience of decades and a strong pool of skilled resources, our revenues for the year 2022-23 stood at 30.19 crores and net profit at 1.08 crores. Thanks to the team, we have surpassed our yearly growth target and our revenues increased upto 42.83% with the net profit increased upto 56.09%

The markets are recovering and shall continue to grow and the growing consumption and improved business sentiments will have a positive impact on the economy as well as on our Company. Our presence across the world will allow us to cater to both domestic as well as global opportunities. Moreover, we shall further keep forward to diversification of our fleets which shall consequently help us in achieving the bigger goals in the coming future.

As an organization, our values and morals have been a guiding light for our actions, which serves as the foundation of our position in future growth. We are continuously improving our international teams and restructuring the organization to develop capacities for the future. We pledge to achieve sustained and profitable business growth.

Our team is doing work with full strength and discipline. Consequently, our business is also moving towards betterment. We are hopeful for continuing better performance in the future as well. In these tough times we have also considered the benefit and well-being of our employees, partners, associates and business partners by providing them the maximum possible support by all means.

On behalf of the Company, I take this opportunity to place on record our gratitude to all the shareholders for their continued support and strong commitment towards the Company. I would also like to thank the Board for their knowledge and guidance and the entire team for their unconditional dedication and diligent efforts in elevating our Company's position in the business space. We look forward to your continued support in our journey towards achievement of our goals in the upcoming years and remain grateful to the continuous support of our stakeholders.

NOTICE OF 21ST ANNUAL GENERAL MEETING

NOTICE is hereby given that the 21st Annual General Meeting of the Members of Amiable Logistics (India) Limited will be held through Video Conferencing / Other Audio-Visual Means on Monday, 25th September, 2023 at 02:00 p.m. (I.S.T) to transact the following business:

Item no. 1 – Adoption of Financial Statements:

To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended on March 31, 2023, together with the reports of the Board of Directors and Auditors Report thereon.

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** the audited financial statements of the Company for the financial year ended on March 31, 2023 comprising of Balance Sheet, Statement of Profit and Loss and Cash Flow Statement, for the financial year ended on that date, together with the notes thereto, and the Reports of the Board of Directors and Auditors thereon, as circulated to the members and laid before this meeting, be and are hereby considered and adopted."

Item no. 2 – Retirement by Rotation:

To re-appoint Mr. Mohanlal Karsandas Nanda (DIN: 03420284), Executive, Non-Independent Director, who retires by rotation and being eligible, offers himself for re-appointment.

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or reenactment thereof for the time being in force) ("Act"), Mr. Mohanlal Karsandas Nanda (DIN: 03420284), Executive, Non-Independent Director, who retires by rotation at this Annual General Meeting and being eligible for such re-appointment, be and is hereby re-appointed as Executive, Non-Independent Director, liable to retire by rotation."

Item no. 3 – Appointment of M/s. AHJ & Associates, Chartered Accountants, Mumbai as Statutory Auditor of the Company:

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any amendment, statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to recommendation of the Audit Committee and the Board of Directors, M/s. AHJ & Associates, Chartered Accountants, Mumbai, (having Firm Reg No. 151685W) be and are hereby appointed as the Statutory Auditors of the Company for their first term of office for a period of five (5) years, who was appointed as the Statutory Auditors of the Company through the shareholders resolution passed in the Extra-Ordinary General Meeting of the Company held on 25th May, 2023 to fill the casual vacancy caused by the resignation of M/s P. V. Jain and Co., Chartered Accountants, at such

remuneration as may be mutually agreed between the Board of Directors of the Company and the said Auditor.

RESOLVED FURTHER THAT M/s. AHJ & Associates, Chartered Accountants, if appointed as the Statutory Auditors of the Company, shall hold office for a period of five years, from the conclusion of this 21st Annual General Meeting till the conclusion of 26th Annual General Meeting of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to fix such remuneration as may be determined by the Audit Committee in consultation with the Statutory Auditors and to do all such acts, deeds and things and to sign all such documents, papers and writing as may be necessary to give effect to the aforesaid resolution."

For Amiable Logistics (India) Limited

Sd/-
Archana Agarwal
Company Secretary and Compliance Officer
Membership Number: A36704

Date: 22nd August, 2023
Place: Mumbai

Registered Office: 322, D Wing, Neelkanth Business Park,
Kirol Village, Near Bus Depot,
Vidyavihar (West), Mumbai – 400 086

Notes:

In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") vide its Circular nos. 10-11/2022 dated 28th December, 2022 read with Circular no. 14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020, 20/2020 dated 5th May 2020, 22/2020 dated 15th June 2020, 33/2020 dated 28th September 2020, 39/2020 dated 31st December 2020, 02/2021 dated 13th January, 2021, 10/2021 dated 23rd June, 2021, 20–21/2021 dated 8th December, 2021 and 14th December, 2021, 2-3 dated 5th May, 2022, issued by Ministry of Corporate Affairs (MCA) has permitted Companies to hold the Annual General Meeting ("AGM") through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM").

Pursuant to the Circular No. 14/2020 dated 8th April, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.

Corporate members intending to authorize their authorized representatives to attend the Meeting are requested to send a scanned copy (PDF/JPG Format) certified copy of its Board or Governing Body Resolution/Authorization etc. authorizing its representative to attend AGM through VC / OAVM on its behalf and to vote in the meeting. The said Resolution/ Authorization shall be sent to the Company by email through its registered email address at compliance@amiablelogistics.com

The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

The Company has facilitated the members to participate in the 21st Annual General Meeting of the Company through VC/OAVM facility provided by its Registrar and Share Transfer Agent, Bigshare Services Private Limited. The instructions for participation by members are given in the subsequent paragraphs.

Members joining the AGM through VC shall be permitted to exercise their right to vote using the e-voting facility at the AGM, provided they have not cast their votes using remote e-voting facility. The members who have already cast their votes prior to AGM using the remote e-voting facility may also join the AGM though VC but shall not be entitled to cast their votes again at the AGM.

The Members can join the AGM in the VC/OAVM mode 15 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Instructions and other information for members for attending the AGM through VC/OAVM are given in this Notice below.

As the Annual General Meeting of the Company is held through Video Conferencing/OAVM, we therefore request the members to submit questions if any at least 7 days in advance but not later than 18th September, 2023 relating to the business specified in this Notice of AGM on the Email ID – investors@amiablelogistics.com

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended)and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars

issued by the Ministry of Corporate Affairs dated 8th April, 2020, 13th April, 2020 and 5th May, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has approached the Registrar and Share Transfer Agent, Bigshare Services Private Limited for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system will be provided by Bigshare Services Private Limited.

As per SEBI vide circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/001 dated January 5, 2023 has granted certain relaxations pertaining to dispatch of hard copies of Annual Reports and Proxy Forms to listed entities who conduct their AGM through electronic mode has extended the relaxations till September 30, 2023. Further, MCA, vide circular dated December 28, 2022, has also extended the relaxations from dispatching of physical copies of financial statements due in the year 2023 (i.e. till September 30, 2023).

Notice of the 21st AGM along with the Annual Report for F.Y. 2022-23 is being sent through electronic mode to those Members whose email addresses are registered with the Company/ Depositories whose name appear in the member of register as on 25th August, 2023. Physical copy of the Annual Report shall be sent to those Members who request for the same. The Member who wishes to obtain hard copy of the Annual Report can send a request for the same at email ID – investors@amiablelogistics.com mentioning Folio No/ DP ID and Client ID.

In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated 13th April, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.amiablelogistics.in. The Notice can also be accessed from the website of the National Stock Exchange of India Limited at www.nseindia.com.

AGM shall be convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with the circulars thereto.

Since the AGM will be held through VC/ OAVM, the Route Map is not annexed in this Notice. The deemed venue for the 21st Annual General Meeting shall be the Registered Office of the Company.

The Register of Directors and Key Managerial Personnel and their shareholding, and the Register of Contracts or Arrangements in which the directors are interested, maintained as per the Companies Act, 2013 will be available for electronic inspection by the members during the AGM. All the documents referred to in the Notice will also be available for electronic inspection by the members from the date of circulation of this notice up to the date of AGM i.e., 25th September, 2023 Members seeking to inspect such documents may send an email to investors@amiablelogistics.com

The Register of Members and the Share Transfer books of the Company will remain closed from Friday, 22nd September, 2023 to Monday, 25th September, 2023 (Both days inclusive).

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") setting out material facts concerning the special business of the accompanying Notice, is annexed hereto.

Shareholders of the Company holding shares either in physical form or in Dematerialized forms as on Benpos date i.e. 25th August, 2023 will receive Annual Report for the financial year 2022-23 through electronic mode only.

In terms of provisions of Sections 124 and 125 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, read with relevant circulars and amendments thereto ('IEPF Rules'), the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of transfer to the 'Unpaid Dividend Account' of the Company shall be transferred to the Investor Education and Protection Fund (IEPF) set up by the Government of India.

However, there was no such amount required to be transferred into Investor Education and Protection Fund (IEPF), during the year 2022-23.

M/s K. C. Suthar & Co., Practicing Company Secretary, of Mumbai, (Membership No. F5191) and Certificate of Practice No 4075 has been appointed as the scrutinizer to scrutinize the voting and remote e-voting process in fair and transparent manner.

Bigshare i-Vote E-Voting System

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

i. The voting period begins on Wednesday, 20th September, 2023 at 09:00 AM and ends on Sunday, 24th September, 2023 at 05:00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Monday, 18th September, 2023 may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.

ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders**, **by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

iv. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

1. Pursuant to above said SEBI Circular**,** Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of **BIGSHARE** the e-Voting service provider and you will be re-directed to **i-Vote** website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. **BIGSHARE**, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on **BIGSHARE** and you will be re-directed to **i-Vote** website for casting your vote during the remote e-voting period.
Individual Shareholders holding securities in demat mode with **NSDL**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name **BIGSHARE** and you will be re-directed to **i-Vote** website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at

	https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name **BIGSHARE** and you will be redirected to **i-Vote** website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

2. **Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:**

- You are requested to launch the URL on internet browser: https://ivote.bigshareonline.com
- Click on "**LOGIN**" button under the '**INVESTOR LOGIN**' section to Login on E-Voting Platform.

- Please enter you '**USER ID'** (User id description is given below) and '**PASSWORD'** which is shared separately on you register email id.
  - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
  - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
  - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

Note *If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).*

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of https://ivote.bigshareonline.com and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on '**LOGIN**' under '**INVESTOR LOGIN**' tab and then Click on '**Forgot your password**?
- Enter "**User ID"** and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**Reset**'.

(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.
- Click on "**VIEW EVENT DETAILS (CURRENT)**" under '**EVENTS**' option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on **"VOTE NOW"** option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option "**IN FAVOUR**", "**NOT IN FAVOUR**" or "**ABSTAIN**" and click on "**SUBMIT VOTE**". 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.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can "**CHANGE PASSWORD**" or "**VIEW/UPDATE PROFILE**" under "**PROFILE**" option on investor portal.

3. **Custodian registration process for i-Vote E-Voting Website:**

- You are requested to launch the URL on internet browser: https://ivote.bigshareonline.com
- Click on "**REGISTER**" under "**CUSTODIAN LOGIN**", to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.

- After Successful registration, message will be displayed with **"User id and password will be sent via email on your registered email id"**.

NOTE: If Custodian have registered on to e-Voting system ofhttps://ivote.bigshareonline.com and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on '**LOGIN**' under '**CUSTODIAN LOGIN**' tab and further Click on '**Forgot your password**?
- Enter "**User ID"** and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**RESET**.

(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for Custodian on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.

Investor Mapping:

- First you need to map the investor with your user ID under "**DOCUMENTS**" option on custodian portal.
  - Click on "**DOCUMENT TYPE**" dropdown option and select document type power of attorney (POA).
  - Click on upload document "**CHOOSE FILE**" and upload power of attorney (POA) or board resolution for respective investor and click on "**UPLOAD**".

Note: The power of attorney (POA) or board resolution has to be named as the "**InvestorID.pdf**" (Mention Demat account number as Investor ID.)

  - Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote select "**VOTE FILE UPLOAD**" option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
  - Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on "**UPLOAD**". Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
  - Custodian can "**CHANGE PASSWORD**" or "**VIEW/UPDATE PROFILE**" under "**PROFILE**" option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at https://ivote.bigshareonline.com, under download section or you can email us to ivote@bigshareonline.com

	or call us at: 1800 22 54 22.

4. **Procedure for joining the AGM/EOGM through VC/ OAVM:**

For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- The Members may attend the AGM through VC/ OAVM at https://ivote.bigshareonline.com under Investor login by using the e-voting credentials (i.e., User ID and Password).
- After successful login, **Bigshare E-voting system** page will appear.
- Click on "**VIEW EVENT DETAILS (CURRENT)**" under '**EVENTS**' option on investor portal.
- Select event for which you are desire to attend the AGM/EOGM under the dropdown option.
- For joining virtual meeting, you need to click on "VC/OAVM" link placed beside of "**VIDEO CONFERENCE LINK"** option.
- Members attending the AGM/EOGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

The instructions for Members for e-voting on the day of the AGM/EOGM are as under:-

- The Members can join the AGM/EOGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM/EOGM is same as the instructions mentioned above for remote e-voting.

- Only those members/shareholders, who will be present in the AGM/EOGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM/EOGM.

- Members who have voted through Remote e-Voting will be eligible to attend the EOGM. However, they will not be eligible to vote at the AGM/EOGM.

Helpdesk for queries regarding virtual meeting:

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions ('FAQs') available at https://ivote.bigshareonline.com, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item no. 3 – Appointment of M/s. AHJ & Associates, Chartered Accountants, Mumbai as Statutory Auditor of the Company:

Brief profile of M/s. AHJ & Associates, Chartered Accountants:

Sr. No.	Particulars	Details
1.	Name of the Firm	AHJ & Associates Partnership Firm Registered with ICAI
2.	Address	Office no 25, 160 D N Road, Above Burger King, CST, Mumbai- 400001
3.	Firm Registration Number	151685W
4.	Particulars of Partner	• Hiren Sanghavi • Jay Shah • Avani Parekh
5.	Professional Areas	• Audit under Companies Act • Audit under Income Tax Act • Internal Audit • Taxation of Individuals, Firms and Companies. • Consultation • GST

An approval of the shareholders of the Company for appointment of M/s. AHJ & Associates, Chartered Accountants, has already been obtained by the Company through the Extra-Ordinary General Meeting held on 25th May, 2023.

The Company hereby informs that on the basis of recommendation of the Audit Committee, the Board of Directors, at its meeting held today i.e. on 22nd August, 2023, has approved the appointment of M/s. AHJ & Associates, Chartered Accountants, (Firm Registration No. 151685W), for a term of five (5) years from the conclusion this 21st Annual General Meeting of the Company.

The remuneration to be paid to M/s AHJ & Associates, Chartered Accountants, shall be mutually decided between Board of directors / Audit Committee and the Statutory Auditors from time to time.

The Board of Directors of the Company recommends the passing of the resolution of the notice as an ordinary resolution.

None of the Directors or Key Managerial Persons of the Company (including their relatives), except to the extent of their shareholding in the Company are concerned or interested in the said resolution.

For Amiable Logistics (India) Limited

Sd/-
Archana Agarwal
Company Secretary and Compliance Officer
Membership Number: A36704

Date: 22nd August, 2023
Place: Mumbai

Registered Office: 322, D Wing, Neelkanth Business Park,
Kirol Village, Near Bus Depot,
Vidyavihar (West), Mumbai – 400 086

BOARD'S REPORT

Dear Members,

Your Directors take great pleasure in presenting the 21st Annual Report of AMIABLE LOGISTICS (INDIA) LIMITED ("the Company") in business and operations along with the Audited Financial Statements for the financial year ended 31st March, 2023.

COMPANY OVERVIEW

Amiable Logistics (India) Limited formerly known as Amiable Logistics (India) Private Limited, provides services to Importers and Exporters for the smooth clearance of all kind of Imports and Exports by Air, Land & Sea. Our Company is a bridge between trade and government authorities like Customs and DGFT. We give personal attention to entrepreneurs. We believe not only in serving our valuable clients but serving them with efficiency, honesty and dedication.

FINANCIAL HIGHLIGHTS

The financial performance of the Company for the financial year ended 31st March, 2023 is summarized below:

(Rs. In Lakhs)

Particulars	2022-23	2021-22
Revenue from Operations	2946.25	1703.74
Other Income	72.81	22.18
Total Revenue	3019.06	1725.92
Operating Expenses	2576.44	1450.39
Employees Benefit expenses	98.09	87.96
Finance Cost	7.44	3.11
Depreciation and Amortization expenses	9.23	7.63
Other Expenses	169.31	118.64
Total Expenses	2860.51	1667.73
Profit/ (Loss) Before Tax	158.55	58.19
Tax Expenses	50.33	10.68
Profit/ (Loss) for the period	108.22	47.51

The standalone financial statements have been prepared by your Company in accordance with the Indian Accounting Standards prescribed under the Companies Act, 2013. Since the Company is listed on the SME platform of the National Stock Exchange of India, the Companies (Indian Accounting Standards) Rules, 2015 are not applicable to the Company.

FINANCIAL PERFORMANCE

During the year under review, the Company has recorded total revenue of Rs. 3019.06 Lakhs against Rs. 1725.92 Lakhs in previous year which is 42% more in the current year when compared. The Profit for the year was Rs. 158.55 Lakhs and profit after tax was Rs. 108.22 Lakhs.

Revenue from operations for the financial year 2022-23 was at Rs. 2946.25 Lakhs as against Rs. 1703.74 Lakhs in the previous year. Since previous year the Company has increased the revenue upto 42.17% and net profit upto 56.10%. Your directors are hopeful that the Company may be able to show better performance in coming years.

The earnings per share for the year ended March 31, 2022 was at Rs. 2.36/-. The net-worth of the Company is now standing at Rs. 689.09 Lakhs, which was also increased in line with the increase in the other factors affecting it.

The Company's performance is much better when compared to the previous year. As everyone expects, there is an improvement in all the aspects of the financial performance of the Company.

TRANSFER TO RESERVES

The Board of Directors do not propose any amount to be transferred to General Reserves for the Financial Year 2022-23.

As per the financials, the net movement in the reserves of the Company as at 31st March, 2023 and previous year ended 31st March, 2022 is as follows:

(Rs. in Lakhs)

Particulars	Financial Year 2022-23	Financial Year 2021-22
Surplus in Statement of Profit and Loss	165.70	53.29
Securities Premium	382.83	-
Less: Share Issue Expenses	(34.25)	-
Total Reserves & Surplus	348.58	53.29

The members are advised to refer Note No. 3 as given in the financial statements which forms part of the Annual Report for detailed information.

DIVIDEND

The Board of Directors in their meeting held on 30th May, 2023 have decided not to recommend any dividend for the financial year 2022-23. The Board of Directors assesses the Company with a focus on reinvesting all of its earnings. Hence, the dividend is not recommended for this year as the Board of Directors is in favor of retaining earnings in order to be able to finance new growth opportunities and expand its operations.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUNDS (IEPF)

The provision of Section 125 of Companies Act, 2013 is not applicable as the Company did not declare any dividend in the previous years.

CHANGE OF NAME OF THE COMPANY

During the previous financial year i.e. 2021-22, the Company had proposed to convert from Private Company to Public Company. The same was approved by the Board and shareholders of the Company wide their meeting held on 14th March, 2022 and 24th March, 2022 respectively. A fresh Certificate of

Incorporation consequent upon conversion from Private Company to Public Company was duly received from the Registrar of the Companies on 25th April, 2022.

CHANGE IN NATURE OF BUSINESS

During the Year under review, there was no change in the business of the Company or in the nature of activities carried out by the Company.

MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments have occurred after the close of the year till the date of this report which may affect the financial position of the Company.

SHARE CAPITAL

Authorized Share Capital

During the year under review and consequent to the Initial Public Offer, the Company's Authorized Share Capital is Rs. 1,85,00,000/- divided into 18,50,000 Equity Shares of Rs. 10/- each. The issued, subscribed and paid-up share capital of the Company is Rs. 1,74,82,000/- divided into 17,48,200 Equity Shares of Rs. 10/- each.

Equity Shares

The Company has issued 5,39,200 equity shares of Rs. 10/- each for cash at Rs. 81/- per share aggregating to Rs. 436.75 Lakhs during the year under review through Initial Public Offer (IPO). The approval for IPO was sought from the shareholders of the Company at their meeting held on 19th August, 2022.

Sweat Equity Shares

As per the provisions of Section 54(1)(d) of the Companies Act, 2013 and in terms of Rule 8(13) of Companies (Share Capital and Debentures) Rules, 2014, the Company has not issued any Sweat Equity Shares during the period under review.

Differential Voting Rights

As per the provisions of Section 43(a)(ii) of the Companies Act, 2013 and in terms of Rule 4(4) of Companies (Share Capital and Debenture Rules, 2014), the Company has not issued any shares with Differential Voting Rights during the period under review.

Employee Stock Options

As per the provisions of Section 62(1)(b) of the Companies Act, 2013 and in terms of Rule 12(9) of Companies (Share Capital and Debenture Rules, 2014), the Company has not issued any Employee Stock Options during the period under review.

Debentures/Bonds/Warrants or any Non-Convertible Securities

During the year under review, the Company has not issued any debentures, bonds, warrants or any non-convertible securities. As on date, the Company does not have any outstanding debentures, bonds, warrants or any non-convertible securities.

INITIAL PUBLIC OFFER AND CONSEQUENT LISTING OF SHARES ON SME EXCHANGE OF NSE

Your Board would like to appraise that the Company has issued and allotted 5,39,200 Equity shares of the face value of Rs.10/- each at an Issue Price of Rs. 81/- each including a share premium of Rs. 71/- each aggregating to Rs. 436.75 Lakhs by passing the necessary shareholders' resolution in the Annual General Meeting of the Company held on 19th August, 2022. Your Directors are pleased to inform you that the Company's securities have been listed on the SME Platform of National Stock Exchange of India Limited (NSE Emerge) with effect from 16th November, 2022.

DETAILS OF UTILIZATION OF FUNDS RAISED THROUGH INITIAL PUBLIC OFFER (IPO)

During the year under review, the Company raised funds aggregating to Rs. 436.75 Lakhs through public issue. The Company has utilized the funds raised through issue for the purpose as stated in the Letter of Offer. Details of utilization of fund as on 31st March, 2023 are as under:

Sr. No.	Original Object	Original Allocation (Rs. In Lakhs)	Funds Utilized	Amount of Deviation
1.	Funding working capital requirements	284.85	40.55	NIL
2.	General Corporate Purpose	100.00	NIL	NIL
3.	IPO Related Expenses	51.90	31.59	NIL

The unutilized amount of IPO proceeds is invested in a Fixed Deposit with Bank.

STATEMENT OF DEVIATION OR VARIATION

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, there is no deviation or variation in the use of funds raised through public issue of equity shares from the objects stated in the prospectus of the Company. A statement to that effect has also been duly filed with the Stock Exchange within the stipulated time.

DEPOSITS

Your Company has not accepted any deposits from the public falling within the purview of Section 73 and 74 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014 and therefore, there was no principal or interest outstanding as on the date of the Balance Sheet.

DETAILS OF SUBSIDIARY, JOINT VENTURES, ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Associate or Joint Venture at the beginning or any time during the year or at the end of the financial 2022-23. Therefore, it is not required to furnish any details regarding the same.

SECRETARIAL STANDARDS

The Company has complied with all the applicable provisions of Secretarial Standard on Meetings of Board of Directors (SS-1), Revised Secretarial Standard on General Meetings (SS-2) issued by Institute of Company Secretaries of India.

RELATED PARTY TRANSACTIONS

All contracts or arrangements or transactions with related parties during the year under review as referred to in Section 188(1) of the Companies Act, 2013, were in the ordinary course of business and on arms' length basis. There were no material contracts/ arrangement/ transactions with related parties which may have potential conflict with the interest of the Company. Hence disclosure under form AOC-2 in terms of Section 134 of the Act is not required.

As per the provisions of Section 188 of the Companies Act, 2013, approval of the Board of Directors is obtained for entering into related party transactions by the Company.

During the financial year under review, all the Related party transactions are disclosed in the notes provided in the financial statements which forms part of this Annual Report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

During the year under review, your Company has not made any investment, given any loan or guarantee falling within the meaning of Section 186 of the Companies Act, 2013 and the rules made thereunder.

DEMATERIALIZATION OF EQUITY SHARES

During the year under review all the existing shares in the Physical mode were dematerialized and entire shareholding is in dematerialized mode.

DEPOSITORY SYSTEM

As the Members are aware, your Company's shares are tradeable compulsorily in electronic form and your Company has established connectivity with both National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). In view of the numerous advantages offered by the depository system, the members are requested to avail the facility of dematerialization of the Company's shares on NSDL and CDSL. The ISIN allotted to the Company's Equity shares is INE0MTP01013.

LISTING AND DEPOSITORY FEE

The Equity Shares of the Company are listed on SME Platform of National Stock Exchange of India Limited (NSE Emerge). The Company has paid Listing fees for the financial year 2023-24 according to the prescribed norms & regulations.

Company has also paid Annual Custody Fee to National Securities Depository Limited and Issuer Fee to Central Depository Services (India) Limited for the financial year 2023-24.

DIRECTORS & KEY MANAGERIAL PERSONNEL

Executive Directors

Mr. Lalit Mange – Chairman & Managing Director
Mr. Kishor Mange – Executive Director
Mr. Mohanlal Nanda – Executive Director

Non- Executive Directors

Mr. Jaldeep Shah – Independent Director
Mrs. Trupti Gada – Independent Director
Mr. Mukesh Kothari – Independent Director

Key Managerial Personnel

Mr. Faizan Ansari – Chief Financial Officer
Mrs. Archana Agarwal – Company Secretary & Compliance Officer

CHANGES IN DIRECTORS & KEY MANAGERIAL PERSONNEL

There was a change in Company Secretary & Compliance Officer in the Company during the Financial Year 2022-23. Pursuant to provisions of Section 203 of Companies Act, 2013 and rules made thereunder and in adherence to Regulation 6(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mrs. Mansi Gandhi was appointed as the Company Secretary & Compliance Officer of the Company w.e.f. 8th August, 2022. However, Mrs. Mansi Gandhi resigned from the company w.e.f. 12th January, 2023 due to her personal and unavoidable reasons.

Further, the Company appointed Mrs. Archana Agarwal as new Company Secretary & Compliance Officer w.e.f. 12th January, 2023 and she is the current Company Secretary & Compliance Officer of the Company.

RETIREMENT BY ROTATION

In accordance with the provisions of Section 152 of the Companies Act, 2013 and in terms of the Articles of Association of the Company, Mr. Mohanlal Karsandas Nanda (DIN: 03420284), Executive Director, being the longest in the office, is liable to retire by rotation and being eligible, seeks re-appointment at the ensuing AGM. Mr. Mohanlal Karsandas Nanda is not disqualified under Section 164(2) of the Companies Act, 2013. The Board of Directors recommends his re-appointment in the best interest of the Company.

Notice convening the forthcoming AGM includes the proposal for re-appointment of aforesaid Director.

BOARD DIVERSITY

The Board of Directors of the Company has adopted the policy on Board Diversity. The Board comprises of adequate combination of executive, non-executive and independent directors in

accordance with the requirements of the Companies Act, SEBI Listing Regulations and other statutory, regulatory and contractual obligations of the Company.

The Board has taken into consideration the versatility of knowledge, experience, financial literacy / expertise, global market awareness and other relevant factors as may be considered appropriate and the Board has formulated with mix of members to maintain high level of ethical standards.

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

On appointment, the concerned Director is issued a Letter of appointment setting out in detail, the terms of appointment, duties, responsibilities and expected time commitments. Each newly appointed Independent Director is taken through an induction and familiarization program including the presentation and interactive session with the Committee Members and other Functional Heads on the Company's finance and other important aspects. The details of Familiarization Programme arranged for Independent Directors have been disclosed on the website of the Company at www.amiablelogistics.com

DECLARATION BY INDEPENDENT DIRECTORS

The Company has received the following declarations from all the Independent Directors confirming that:

1. They meet the criteria of independence as prescribed under the provisions of the Companies Act, read with the Schedules and Rules issued thereunder, and the Listing Regulations. There has been no change in the circumstances affecting their status as Independent Directors of the Company; and
2. They have registered themselves with the Independent Director's Database maintained by the IICA.

None of the Directors of the Company are disqualified for being appointed as Directors as specified in Section 164(2) of the Act and Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

CODE OF CONDUCT FOR INDEPENDENT DIRECTORS

The Company has also placed the Code of Conduct for Independent Directors. This Code is a guide to professional conduct for Independent Directors. Adherence to these standards by Independent Directors and fulfillment of their responsibilities in a professional and faithful manner will promote confidence of the investment community, particularly minority shareholders, regulators and Companies in the institution of Independent Directors.

ANNUAL EVALUATION

The Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual Directors pursuant to the provisions of Sections 134, 178 and Schedule IV of the Companies Act, 2013. Evaluation was done after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, performance of specific duties, independence, ethics and values, attendance and contribution at meetings etc.

The performance of the Independent Directors was evaluated individually by the Board after seeking inputs from all the directors on the effectiveness and contribution of the Independent Directors.

The performance of the Committees was evaluated by the Board after seeking comments from the Committee members based on the criteria such as the composition of Committees, effectiveness of Committee meetings, etc.

The Board reviewed the performance of the individual Directors on the basis of the contribution of the individual Director during Board and Committee meetings.

In a separate meeting of Independent Directors, performance of Non-Independent Directors, and the performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The Independent Directors also assessed the quality, frequency and timeliness of flow of information between the Board and the management that is necessary for effective performance.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 134 (3) (c) of the Companies Act, 2013 the Board of Directors hereby confirms that:

i. In the preparation of the annual accounts of the Company for the year ended March 31, 2023, the applicable Accounting Standards had been followed and there are no departures from the same;
ii. Accounting policies have been selected and applied consistently and judgments and estimates made that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year March 31, 2023 and of the profit of the Company for that year ended on that date;
iii. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and detecting fraud and other irregularities;
iv. Annual accounts for the year ended March 31, 2023 have been prepared on a going concern basis.
v. Internal Financial controls were in place and that the financial controls were adequate and were operating effectively.
vi. Systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, the work performed by the internal, statutory and secretarial auditors, including the audit of internal financial controls over financial reporting by the statutory auditors and the reviews performed by management and the relevant board committees, the Board is of the opinion that the Company's internal financial controls were adequate and effective during Financial Year 2022-23.

BOARD MEETINGS

The Board meets at regular intervals to discuss and decide on Company/business policy and strategy apart from other Board business. The Directors of the Company duly met nine (9) times during the year, all the Board Meetings were conducted in due compliance with the Companies Act, 2013, SEBI

(Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on Board Meeting.

The following Meetings of the Board of Directors were held during the Financial Year 2022-23:

Sr. No.	Date of Board Meeting	Board Strength	Number of Directors present
1.	26.05.2022	5	5
2.	04.07.2022	5	5
3.	08.08.2022	6	6
4.	27.09.2022	6	6
5.	12.10.2022	6	6
6.	27.10.2022	6	6
7.	13.01.2023	6	6
8.	11.03.2023	6	6
9.	30.03.2023	6	6

Attendance of Directors at Board Meetings held during the Financial Year 2022-23 are:

	Attendance at the Meeting					
Date of Board Meeting	**Mr. Lalit Mange**	**Mr. Kishor Mange**	**Mr. Mohanlal Nanda**	**Mr. Jaldeep Shah**	**Mrs. Trupti Gada**	**Mr. Mukesh Kothari**
26.05.2022	Yes	Yes	Yes	Yes	Yes	Yes
04.07.2022	Yes	Yes	Yes	Yes	Yes	Yes
08.08.2022	Yes	Yes	Yes	Yes	Yes	Yes
27.09.2022	Yes	Yes	Yes	Yes	Yes	Yes
12.10.2022	Yes	Yes	Yes	Yes	Yes	Yes
27.10.2022	Yes	Yes	Yes	Yes	Yes	Yes
13.01.2023	Yes	Yes	Yes	Yes	Yes	Yes
11.03.2023	Yes	Yes	Yes	Yes	Yes	Yes
30.03.2023	Yes	Yes	Yes	Yes	Yes	Yes

BOARD COMMITTEES

The Board has constituted the following Committees:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders Relationship Committee

AUDIT COMMITTEE

The Company has duly constituted the Audit Committee pursuant to the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The following Directors are members of Audit Committee:

Sr. No.	Name	DIN	Category
1.	Mr. Mukesh Kothari	09426753	Non-Executive Independent Director
2.	Mrs. Trupti Gada	09426706	Non-Executive Independent Director

3.	Mr. Lalit Mange	00141353	Chairman & Managing Director

The following Meetings of the Audit Committee were held during the Financial Year 2022-23:

Sr. No.	Date of Committee Meeting	Committee Strength	Number of Members present
1.	30.03.2023	3	3

Maximum members of the Committee are Non-Executive Directors of the Company. The Company Secretary of the Company acts as the Secretary to the Committee.

The powers, role and terms of reference of the Audit Committee covers the areas as contemplated under Regulation 18 of the Listing Regulations and Section 177 of the Act as applicable along with other terms as referred by the Board. The role of the audit committee includes the following:

- 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;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - 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;
  - changes, if any, in accounting policies and practices and reasons for the same;
  - major accounting entries involving estimates based on the exercise of judgment by management;
  - significant adjustments made in the financial statements arising out of audit findings;
  - compliance with listing and other legal requirements relating to financial statements;
  - disclosure of any related party transactions;
  - modified opinion(s) in the draft audit report;
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- 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 draft 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;
- Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;

- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of the 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;
- Discussion with internal auditors of any significant findings and follow up thereon;
- 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 material nature and reporting the matter to the board;
- 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;
- 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;
- To review the functioning of the whistle blower mechanism;
- Approval of the appointment of a chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crores or 10% of the asset size of the subsidiary, whichever is lower including existing loans/advances/investments existing as on the date of coming into force of this provision.
- Monitoring the end use of funds raised through public offers and related matters.
- Carrying out any other function as is mentioned in the terms of reference of the audit committee.

The Audit Committee shall mandatorily review the following information:

- Management discussion and analysis of financial condition and results of operations;
- Statement of significant related party transactions (as defined by the audit committee), submitted by management;
- Management letters/letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses;
- The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
- Statement of deviations: (a) half-yearly statement of deviation(s) including the report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1); (b) annual statement of funds utilized for purposes other than those stated in the draft prospectus/notice in terms of Regulation 32(7).

NOMINATION AND REMUNERATION COMMITTEE

The Company has duly constituted the Nomination and Remuneration Committee pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The following Directors are members of Nomination and Remuneration Committee:

Name	DIN	Category
Mrs. Trupti Gada	09426706	Non-Executive Independent Director
Mr. Jaldeep Shah	09426682	Non-Executive Independent Director
Mr. Kishor Mange	07434537	Executive Director

The following Meetings of the Nomination and Remuneration Committee were held during the Financial Year 2022-23:

Sr. No.	Date of Committee Meeting	Committee Strength	Number of Members present
1.	13.01.2023	3	3
2.	30.03.2023	3	3

Maximum members of the Committee are Non-Executive Directors of the Company. The Company Secretary of the Company acts as the Secretary to the Committee.

The terms of reference of the Nomination & Remuneration Committee are:

• Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
• Formulation of criteria for evaluation of the performance of independent directors and the board of directors;
• Devising a policy on diversity the of the board of directors;
• 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 of directors their appointment and removal.
• To extend or continue the term of appointment of the independent director based on the report of performance evaluation of independent directors.
• To recommend to the Board all remuneration, in whatever form, payable to senior management.

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Company has duly constituted the Stakeholders Relationship Committee pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The following Directors are members of Stakeholders Relationship Committee:

Name	DIN	Category
Mr. Jaldeep Shah	09426682	Non-Executive Independent Director
Mrs. Trupti Gada	09426706	Non-Executive Independent Director
Mr. Kishor Mange	07434537	Executive Director

The following Meetings of the Stakeholders Relationship Committee were held during the Financial Year 2022-23:

Sr. No.	Date of Committee Meeting	Committee Strength	Number of Members present
1.	30.03.2023	3	3

Maximum members of the Committee are Non-Executive Directors of the Company. The Company Secretary of the Company acts as the Secretary to the Committee.

The terms of reference of the Stakeholders Relationship Committee are:

- Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc;
- Review of measures taken for effective exercise of voting rights by shareholders;
- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent;
- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company; and
- To carry out any other function as prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as and when amended from time to time.

No Complaint was received as well as pending during the financial year 2022-23.

SEPARATE MEETING OF INDEPENDENT DIRECTORS

In accordance with Schedule IV of Companies Act, 2013 a separate meeting of the Independent Directors of the Company was held on Thursday, 30th March, 2022 to;

(i) Review the performance of non-independent Directors and the Board as a whole;
(ii) Review the performance of the Chairperson of the company taking into account the views of executive Directors and Non-executive Directors;
(iii) Assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

GENERAL MEETING

An Extra-Ordinary General Meeting of the Company was held on 25th May, 2023 for the purpose of appointment of Statutory Auditors of the Company to fill the casual vacancy arised due to resignation of the then existing Statutory Auditors of the Company. Complete details regarding the filling of casual vacancy is given in the subsequent paragraph.

STATUTORY AUDITORS

M/s. P. V. Jain & Co., Chartered Accountants were appointed as statutory Auditors of the Company by the members at their Annual General Meeting held on 30th November, 2021, for a term of 5 years for the Financial years 2021-22 to 2025-26 for conducting audit in terms of section 139 and 141 of the Companies Act, 2013, and Rule 4 of the Companies (Audit and Auditors) Rules, 2014.

However, the Company had listed its equity shares with the National Stock Exchange in November, 2022. As per Regulation 33 (1) (d) of the SEBI (Listing Obligations and Disclosure Requirements), 2015, the limited review/ audit report submitted to the Stock Exchange shall be given only by an auditor who has subjected himself /herself to the peer review process of Institute of Chartered Accountants of India and holds a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

The Board of Directors of the Company then recommended the appointment of M/s. AHJ & Associates, Chartered Accountants (Firm Registration No. 151685W), a peer reviewed firm, as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s P. V. Jain & Co. Accordingly, M/s. AHJ & Associates was appointed as the Statutory Auditors of the Company after shareholders' approval vide their Extra-Ordinary General Meeting held on 25th May, 2023, till the conclusion of the 21st AGM of the Company.

Subject to the approval of the members of the Company, the members of Audit Committee and Board of Directors have considered and recommended the appointment of M/s. AHJ & Associates, Chartered Accountants, (Firm Registration No. 151685W), as the Statutory auditor of the Company, to hold office till the conclusion of 26th Annual General Meeting of the Company to be held in the year 2028.

AUDITORS REPORT

The Board has duly reviewed the Statutory Auditors' Report on the Financial Statements of the Company. The notes forming part of the Financial Statements referred to in the Auditors Report are self-explanatory and do not call for any further explanations under Section 134 of the Companies Act, 2013. The Report given by the Auditor on the financial statement of the Company is part of this Annual Report and it does not contain any qualification, reservation, adverse remark or disclaimer.

SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board has appointed M/s K C Suthar & Co., Company Secretaries, Mumbai, a peer reviewed firm (holding Certificate of Practice bearing No. 4075), to undertake the Secretarial Audit of the Company.

The Secretarial Audit Report for the financial year ended 31st March, 2023 is annexed herewith marked as "**Annexure – A**" in 'Form No. MR-3' and forms an integral part of this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark which needs any explanation or comments of the Board.

INTERNAL FINANCIAL CONTROLS

The Company has adequate systems of internal control meant to ensure proper accounting controls, monitoring cost cutting measures, efficiency of operation and protecting assets from their unauthorized use. The Company also ensures that internal controls are operating effectively. The Company has also in place adequate internal financial controls with reference to financial statement. Such controls are tested from time to time to have an internal control system in place.

Your Company ensures adequacy, commensurate with its current size, scale and complexity of its operations to ensure proper recording of financial and operational information & compliance of various internal controls, statutory compliances and other regulatory compliances. It is supported by the internal audit process and will be enlarged to be adequate with the growth in the business activity. During the year under review, no material or serious observation has been received from the Internal Auditors of the Company for inefficiency or inadequacy of such controls.

MAINTENANCE OF COST RECORDS

Pursuant to Section 148(1) of the Companies Act, 2013 and Rules framed thereunder related to maintenance of cost records is not applicable to the Company being in the service industry.

RISK MANAGEMENT AND GOVERNANCE

The Company has clearly defined systems to manage its risks within acceptable limits by using risk mitigating techniques and have framed a mechanism for timely addressing key business challenges and leveraging of business opportunities.

A robust internal financial control system forms the backbone of our risk management and governance. In line with our commitment to provide sustainable returns to our stakeholders, risks identified by the business and functions are systematically addressed through mitigating actions on a continuing basis.

CORPORATE SOCIAL RESPONSIBILITY

The Company does not fall in the criteria as laid down in Section 135 of the Companies Act, 2013 and hence the provisions relating to Corporate Social Responsibility are not applicable to the Company.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report for the financial year 2022-23, as stipulated under Regulation 34(2)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is presented in a separate section forming part of this Annual Report as "**Annexure – B**".

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

The information on conversation of energy, technology absorption and foreign exchange earnings and outgo as stipulated under Section134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 during the year are as stated below:

A. Conservation of energy

i. The steps taken or impact on conservation of energy:

a. Replacement of conventional light fittings with LED lights.
b. b. Shutting off the lights and systems when not in use.
c. c. Minimizing the usage of papers.

ii. Steps taken by company for utilizing alternate source of energy:

The Company is not utilizing any alternate source of energy.

iii. The Capital Investment on energy conservation equipment:

The Company has not made any Capital Investment on energy conservation equipments.

B. Technology absorption:

The Company does not undertake any activities relating to technology absorption.

C. Foreign Exchange earnings and outgo:

i. Foreign Exchange Earnings: NIL
ii. Foreign Exchange Outgo: NIL
iii. Advance to Supplier: NIL

CORPORATE GOVERNANCE

The Company understands and respects its fiduciary role and responsibility towards its stakeholders and society at large and strives to serve their interests, resulting in creation of value for all its stakeholders. The Company has been listed on SME Emerge Platform of NSE and by virtue of Regulation 15 of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 ("LODR") the compliance with the corporate governance provisions as specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 and Para C, D and E of Schedule V are not applicable to the Company. Hence, the Corporate Governance Report does not form part of this Annual Report. A non-applicability certificate to that effect has been duly submitted to the National Stock Exchange of India.

ANNUAL RETURN

Pursuant to section 92(3) read with section 134(3)(a) of the Companies Act, 2013, copy of Annual Return of the Company prepared in accordance with Section 92(1) of the Companies Act, 2013 read with Rule 11 of the Companies (Management and administration) Rules, 2014 is placed on website of the Company at www.amiablelogistics.com

ESTABLISHMENT OF VIGIL MECHANISM AND WHISTLE BLOWER POLICY

The Board has adopted Vigil Mechanism/Whistle Blower Policy pursuant to the provisions of Section 177(9) of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The policy provides for a framework and process whereby concerns can be raised by its Employees and Directors to the management about unethical behaviour, actual or suspected fraud or violation of the Code of conduct or legal or regulatory requirements, incorrect or misrepresentation of any financial statements. The policy provides for adequate safeguards against victimization of employees and Directors of the Company.

The Vigil Mechanism/Whistle Blower Policy is available on the Company's website at www.amiablelogistics.com

REMUNERATION POLICY

Pursuant to the provisions of Section 178 of the Companies Act, 2013 and in compliance of Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has formulated the Nomination and Remuneration Policy for Directors, Key Managerial Personnel and Employees of the Company in order to pay equitable remuneration to Directors, KMPs and other

Employees of the Company and it includes the criteria for determining qualifications, positive attributes, independence of a Director.

The Company's remuneration policy is directed towards rewarding performance based on review of achievements periodically. The remuneration policy is in consonance with the existing industry practice. The Remuneration policy is available on the Company's website at www.amiablelogistics.com

POLICY ON PRESERVATION AND ARCHIVAL OF DOCUMENTS

Your Company has formulated a policy on Preservation and Archival of Documents in accordance with Regulation 9 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Policy ensures that the Company complies with the applicable document retention laws, preservation of various statutory documents and also lays down minimum retention period for the documents and records in respect of which no retention period has been specified by any law/ rule/regulation. It provides for the authority under which the disposal/destruction of documents and records after their minimum retention period can be carried out. The policy also deals with the retention and archival of corporate records of the Company. The policy provides guidelines for archiving of corporate records and documents as statutorily required by the Company.

The policy on Preservation and Archival of Documents is available on the Company's website at www.amiablelogistics.com

POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Policy for Determination of Materiality of Events has been adopted by the Board to determine the events and information which are material in nature and are required to be disclosed to the concerned Stock Exchanges.

The policy for determination of Materiality of Events is available on the Company's website at www.amiablelogistics.com

CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

Your Company has in place a Code for Prohibition of Insider Trading, under the SEBI (Prohibition of Insider Trading) Regulations, 2015, which lays down the process of trading in securities of the Company by the employees, designated persons and connected persons and to regulate, monitor and report trading by such employees and connected persons of the Company either on his/her own behalf or on behalf of any other person, on the basis of unpublished price sensitive information.

The Code of conduct for Prevention of Insider Trading is available on the Company's website at www.amiablelogistics.com

CODE OF PRACTICES & PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

Pursuant to Regulation 8(1) of SEBI (Prohibition of Insider Trading) Regulations, 2015, Company has a Code of Practices and Procedures for Fair Disclosure of Unpublished Price

Sensitive Information, with a view to lay down practices and procedures for fair disclosure of unpublished

The Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information is available on the Company's website at www.amiablelogistics.com

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION, AND REDRESSAL) ACT, 2013

Your Company has always provided a safe and harassment free workplace for every individual especially for women in its premises through various policies and practices. Your Company has been actively involved in ensuring that the clients and all the employees are aware of the provisions of the POSH Act and rights thereunder. There was no complaint received by the Company during the financial year 2022-23 under the aforesaid Act.

SYSTEM DRIVEN DISCLOSURE

SEBI, vide circular dated 1st December, 2015 had introduced System Driven Disclosures in securities market detailing the procedure to be adopted for its implementation with effect from 1st January, 2016. As specified in SEBI circular dated 1st December, 2015 the system is being implemented in phases and in the first phase, the disclosures of promoter/promoter group under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and SEBI (Prohibition of Insider Trading) Regulations, 2015 have been implemented.

The Company has duly appointed National Securities Depository Limited (NSDL) as Designated Depository to maintain the details as required by SEBI.

STRUCTURED DIDGITAL DATABASE

SEBI, vide the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, introduced the concept of Structured Digital Database which came into effect from 1st April, 2019. As per Regulation 3(5) of SEBI (PIT) Regulations, 2015, the Board of Directors or head(s) of the organisation of every person required to handle unpublished price sensitive information (UPSI) is required to maintain Structured Digital Database.

As per Regulation 3(2A) of the PIT Regulations, 2015, an intermediary/ fiduciary /other entity shall maintain a separate Structured Digital Database internally, for recording details of:

- The UPSI shared and persons with whom such UPSI is shared;
- The UPSI shared and the persons who have shared such UPSI with the intermediary/ fiduciary / entity.

The Company has duly approached Orion Legal Supplies for the said maintenance of Structured Digital Database. Orion Legal Supplies has its flagship software Product "THE PIT Archive" which helps in compliance with the above mentioned requirements of SEBI.

PARTICULARS OF REMUNERATION TO EMPLOYEES

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 and Rule 5(1), 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached as "Annexure – E" to this Report.

GENERAL NOTICE AND DISCLOSURES

Date, Time and Venue of the AGM	Monday, 25th September, 2023 at 02:00 PM (IST) through Video Conferencing / Other Audio-Visual Means
Registrar & Share Transfer Agent	Bigshare Services Private Limited
Financial Year	2022-23
Date of Book Closure	Friday, 22nd September, 2023 to Monday, 25th September, 2023 (both days inclusive)
Listing on Stock Exchange	National Stock Exchange of India Limited – SME Platform
Symbol	AMIABLE
ISIN	INE0MTP01013

HUMAN RESOURCE DEVELOPMENT

While the pandemic is starting to weaken and the global markets are finally beginning to stabilize, the demands in the logistics industry are still intense, especially when it comes to hiring skilled workers. The management is making all possible efforts to develop hiring practices that drive results, which in turn, will enable the Company to remain competitive in today's growing market.

Even before the pandemic hit, employers in the logistics industry were struggling to find skilled workers. Once COVID-19 hit, not only did the demand for shipping goods significantly increase but the talent pool of skilled, as well as non-skilled, workers shrunk. As the economy begins to stabilize, employers are still finding it difficult to attract skilled workers.

A continuous effort is being made by the management to make the Company a great place of work by providing a platform to employees where they feel empowered and engaged. At Amiable, we always strive for continuous improvement and believe in our strong foundation which gets reflected in our values and systems.

REPORTING OF FRAUDS

During the year under review, neither the Statutory Auditor nor the Secretarial Auditor has reported to the Audit Committee under Section 143(12) of the Companies Act, 2013, any instances of the fraud committed by the Company, its officers and employees, the details of which would need to be mentioned in the Board Report.

SIGNIFICANT/MATERIAL ORDERS PASSED BY THE REGULATORS/ COURTS/TRIBUNAL

During the financial year 2022-23, there were no significant or material orders passed by the Regulators or Courts or Tribunals which affect the going concern status of the Company and its operations in future.

PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

No application has been made under the Insolvency and Bankruptcy Code; hence the requirement to disclose the details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year is not applicable.

ENVIRONMENT AND SAFETY

The Company is conscious of the importance of environmentally clean and safe operations. The Company's policy required to conduct operations in such a manner, so as to ensure safety of all concerned compliances, environmental regulations and preservation of natural resources.

GREEN INITIATIVE

Electronic copies of the Annual Report 2022-23 and the Notice of 21st AGM are sent to all members whose email addresses are registered with the Company/depository participants(s). We strongly promote the purpose and intention behind Green Initiative, and accordingly the required processes and efforts have been made to encourage the shareholders to get their email addresses registered, so that Annual Reports, Notices and all other concerned correspondences/ information can be received by them.

APPRECIATION & ACKNOWLEDGEMENT

Your Directors wish to place on record their gratitude to Shareholders for the confidence reposed by them and thank all the Clients, Dealers, and other business associates, regulatory and Government authorities for their continued support and contribution to the Company's growth. The Directors also wish to express their appreciation for the efficient and loyal services rendered by each and every employee, without whose whole-hearted efforts, the overall satisfactory performance would not have been possible. Your Board appreciates the precious support provided by the Auditors, Lawyers and Consultants. The Company will make every effort to meet the aspirations of its Shareholders.

ANNEXURE – A

Form No. 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 transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis – Not Applicable

2. Details of material contracts or arrangement or transactions at arm's length basis: -

Sr. No.	Name(s) of the related party	Nature of Relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any (Amount in Lakhs)	Date (s) of approval by the Board	Amount paid as advances
1.	Lalit Mange	Managing Director	Remuneration	5 years w.e.f. 10.11.2021	15,00,000	10.11.2021	NIL
2.	Lalit Mange	Managing Director	Rent	Yearly	1,80,000	05.05.2021	NIL
3.	Kishor Mange	Director	Remuneration	Yearly	8,32,000	12.02.2016	NIL
4.	Deepa Mange	Wife of Director	Salary	Yearly	1,60,000	05.05.2021	NIL
5.	Urmi Mange	Daughter of Managing Director	Salary	Yearly	3,60,000	05.05.2021	NIL
6.	Nutan Mange	Wife of Managing Director	Lorry Hire Charges	Yearly	1,10,000	05.05.2021	NIL
7.	Mohanlal Nanda	Director	Remuneration	Yearly	12,00,000	08.12.2017	NIL

ANNEXURE – B

SECRETARIAL AUDIT REPORT

[FORM NO MR -3]
SECRETARIAL AUDIT REPORT
[For The Financial Year Ended 31st March 2023]

AMIABLE LOGISTICS (INDIA) LIMITED
(CIN: L63090MH2002PLC138078)
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

The Members,
Amiable Logistics (India) Limited.
Mumbai- Maharashtra- 400086

We have conducted the secretarial audit compliance of applicable statutory provisions and the adherence to good corporate practices by M/s Amiable Logistics (India) Limited. [CIN: L63090MH2002PLC138078] (hereinafter called as "the company") having its registered office situated at 322, 3RD FLOOR, D- WING, NEELKANTH BUSINESSPARK, KIROL VILLAGE, NEAR BUS DEPOT, VIDYAVIHAR - WEST, MUMBAI 400086. The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the company's books, papers, minute book, forms and returns filed and other records maintained by company and also the information provided by the company, its officers, agents and authorized representatives 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 31st March, 2023, complied with the statutory provisions 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 "the Company" for the financial year ended on 31st March, 2023 according to the provisions of:

i. The Companies Act, 2013 (the Act) and the rules made there under;

ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under.

iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under.

iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings. **[Not applicable as there is no transaction during the period.]**

v. As the Shares of M/s Amiable Logistics (India) Limited having CIN: L63090MH2002PLC138078 are listed **on SME Platform of National Stock Exchange of India Limited (NSE Emerge) on 16th November, 2022. The Company has paid Listing fees for the financial year 2023-24 according to the prescribed norms & regulations.** The following Regulations and Guidelines prescribed under Securities Exchange Board of India Act, 1992 ('SEBI Act') are applicable to the company.

a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; [Not applicable as there was no reportable event during the financial year under review]

b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

   The Company is maintaining the Structured Digital Database (SDD) to record every events of the UPSI and there are no such transactions during the year except the declaration of Financial results, change in capital structure, Changes in KMPs and expansion of business and such other transactions.

c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021; **[Not applicable as there was no reportable event during the financial year under review.]**

e. The Securities and Exchange Board of India (Issue and Listing of Securitised Debt Instruments and Security Receipts) Regulations, 2008; **[Not applicable as there was no reportable event during the financial year under review.]**

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; **[Not applicable as the company is not an RTA.]**

g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **[Not applicable as there was no reportable event during the financial year under review.]**

h. The Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018; **[Not applicable as there was no reportable event during the financial year under review.]**

i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
   The Company has complied with the applicable Regulations of the LODR during the Year.

j. The Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations 2021 [Not applicable as there was no reportable event during the financial year under review.]

vi. Management has identified and confirmed the following laws as being specifically applicable to the Company:

1. **Financial and Other Laws applicable to the Company:**
   a) The Income Tax Act, 1961;
   b) The Goods and Service Tax Act ("GST")
   c) Trade Marks Act, 1999
   d) The Export (Quality Control and Inspection) Act, 1963
   e) Consumer Protection Act, 2019
   f) The MSME Act

2. **Industry Specific Laws and Regulations applicable to the company:**
   a) The (Indian) Bills of Lading Act, 1856
   b) The Railways Act, 1989.
   c) Customs Tariff Act, 1975.
   d) Control of National Highways (Land and Traffic) Act, 2022
   e) Road Transport Corporations Act, 1950
   f) Motor Vehicles Act, 1988
   g) The Aircraft (Amendment) Act, 2020
   h) Aircraft Act 1934
   i) The National Waterways Act, 2016
   j) Customs Act, 1962 (with regard to Container Freight Station);
   k) Handling of Cargo in Customs Areas Regulations, 2009;
   l) Multimodal Transportation of Goods Act, 1993;
   m) Warehousing (Development and Regulation) Rules, 2010
   n) Carriage of Goods by Road Act, 2007
   o) Carriage of Goods by Air Act, 1972
   p) The Indian Carriage of Goods by Sea Act, 1925, etc.

3. **Environmental Laws and Regulations applicable to the Company:**

   a) The Pollution Control Act, 1986
   b) Air (Prevention and control of Pollution) Act, 1981
   c) Public liability insurance act, 1991

4. **Labour Law and Regulations applicable on the Company;**

   a) Contract Labour (Regulation & Abolition) Act, 1970
   b) Industrial Employment (standing orders) Act, 1946
   c) POSH Act- prevention of sexual harassment of women at work place (Prevention, Prohibition and Redressal) Act, 2013
   d) Employees' provident funds Act, 1952
   e) Employees state insurance Act, 1948
   f) Payment of Bonus Act, 1965
   g) Payment of Gratuity Act, 1976
   h) Equal Remuneration Act, 1976
   i) Professional tax Act
   j) National and festival holidays Act
   k) Maternity Benefit Act, 1961
   l) The Employees' Compensation Act, 1923
   m) Industrial Disputes Act, 1947

vii. The company has complied with the applicable rules, regulation and guidelines issued by the regulatory bodies from time to time with respect to Import and Export of goods and materials.

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

a. Secretarial Standards with respect to Meetings of Board of Directors (SS-1), General Meetings (SS-2), Dividend (SS-3) issued by The Institute of Company Secretaries of India (ICSI);

b. Listing Agreements entered into by the Company with and National Stock Exchange of India Limited.

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

During the period the Company has not received notice (including penalty notices) from the NSE (National Stock Exchange Limited) regarding non-compliances or delayed compliances in whatsoever manner.

We further report that:

i. The Board of Directors of the Company is duly constituted with proper balance of Executive, Non-Executive and Independent Directors.

ii. Adequate notice is given to all Directors to schedule 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 agenda items before the meeting and for meaningful participation at the meeting;

iii. All the decisions of the Board and Committees thereof were carried through with requisite majority.

We further report that:

Based on review of compliance mechanism established by the Company and on the basis of the Compliance Certificate(s) issued by the Company Secretary and taken on record by the Board of Directors at their meeting(s), we are of the opinion that there are adequate systems and processes in place in the Company which is commensurate with its size and operations, to monitor and ensure compliance with applicable laws, rules, regulations and guidelines; and

a. As informed, the Company has responded appropriately to notices received from various statutory/regulatory authorities including initiating actions for corrective measures, wherever found necessary if any.

We further report that:

During the financial year under review, following events/ actions having a major bearing on the Company's affairs in pursuance of the above referred Laws, Rules, Regulations, Guidelines, Standards, etc., have occurred:

a. The Company has issued 5,39,200 equity shares of Rs. 10/- each for cash at Rs. 81/- per share aggregating to Rs. 436.75 Lakhs during the year under review through Initial Public Offer (IPO). The approval for IPO was sought from the shareholders of the Company at their meeting held on 19th August, 2022 and complied with applicable laws, rules, regulations and guidelines.

b. Pursuant to Initial Public Offer of Equity Shares and the listing Agreement entered by the company with the recognized stock exchange, the company's equity shares got listed at NSE (EMERGE) with effect from 16th November, 2022.

This Report is to be read with our letter of even date which is annexed as **Annexure- A** and forms an integral part of this report.

For K.C. Suthar & Co.
Company Secretaries

Sd/-
[CS. K.C. Suthar]
Proprietor
COP- 4075
Peer Review No: 1357/2021
UDIN:

Date:
Place: Mumbai

ANNEXURE A

The Members,
Amiable Logistics (India) Limited.
Mumbai- Maharashtra- 400086

Management's Responsibility

1. It is the responsibility of management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

1. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.

2. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.

3. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

1. The Secretarial Audit Report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted affairs of the Company.

2. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

For K.C. Suthar & Co.
Company Secretaries

Sd/-
[CS. K.C. Suthar]
Proprietor
COP- 4075
Peer Review No: 1357/2021
UDIN:

Date:
Place: Mumbai

ANNEXURE – C

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

a. Industry structure and developments

The logistics industry is a comprehensive service industry that includes a series of activities such as transportation of goods by air, land and sea, warehousing, freight forwarding, custom clearance, information and others. It involves the movement of products from the origin to the production system, and then to their final consumption point to meet the needs of customers or enterprises. It is a basic, strategic and leading industry that supports the development of the national economy.

The quality of logistics development will directly affect the quality of services, and the service industry is the largest source of GDP growth, which will directly affect the high-quality development of the economy.

In order to meet the needs of different industries, logistics enterprises need to increase their efforts in technological innovation and service upgrading, adapt to the requirements of different industrial structures, and promote the high-quality development of the logistics industry.

It can be said that the rapid development of the logistics industry has greatly promoted the economic development. On the other hand, with the expansion of the logistics scale, it has brought a series of problems such as energy consumption, environmental pollution, urban traffic congestion, etc.

b. Opportunities and Threats

Opportunities:

Extended Warehouse Management
e-commerce operators
Advancements in technology
favourable tax environment for SMEs
Last mile delivery
Strong cash flow
Highly Skilled Labour

Threats:

Increasing transportation costs
short supply of heavy goods vehicle drivers
Inconsistencies in tracking
Limited visibility of shipments
Delivery delays

c. Segment-wise or product-wise performance

During the year under review, the Company operates into only one segment i.e. Logistics. However, the Company is generating income from different activities of Logistics. The detailed revenue and % from the logistics activities are given below:

(Rs. In Lakhs)

Sr. No.	~~Segment~~/ product	Revenue in the year 2022-23	% of total revenue
1.	Agency and Forwarding	762.95	25.90
2.	Freight	943.18	32.01
3.	Transportation	417.68	14.18
4.	Warehousing	822.44	27.91

d. Outlook

India has become the prime destination for logistics service providers all over the world. The demand for logistics services in India has been largely driven by the remarkable growth of the economy. This industry plays an important role in the business and economic system that deals with activities like warehousing, freight transportation, material handling, marketing, forecasting, and customer service. The Company is aware about the growing concerns about the sustainability and is consequently adopting several digital solutions launched by the Government such as ICEGATE and E-Logs. The Company also endeavours to inculcate the technique of "green logistics" to minimize the burden on our environment. This is a process of shifting to an eco-friendly means of running a business along with improving its sales.

e. Risks and concerns

Logistics firms are the backbone of every industry in a country. Logistics play a critical role in promoting trade and ensuring smooth operations. However, along with the several opportunities in the industry, many companies face specific risks in the industry. Following risks and concerns can be termed as some stapled risks involved in the logistics industry:

Increased cost of transportation:

While the Russia-Ukraine conflict has triggered the recent volatility in fuel prices, transportation costs have increased over the last few years. A key source of concern for logistics businesses worldwide is the rise in fuel prices, as they account for most of the increase in transportation costs. Increased fuel prices impose an additional surcharge on customers, effectively increasing the total shipping cost or freight charge for products and affecting revenue and earnings when fuel prices fall. Failure to cut costs results in an increase in expenses and, ultimately, losses for the business.

Empty miles

Empty miles, also known as non-revenue miles, have plagued the logistics industry for years. They lead to unnecessary cost increases, adverse environmental impacts, and negatively affect the efficiency of both carriers and shippers.

Shortage of drivers

Driver shortages continue to be a major problem for logistics companies across the globe. The Company is aware that dealing with drivers and transporters are critical necessities that should be addressed with proper supply and demand management. The management is also making the efforts

to attract new drivers by offering amenities that address the drivers' interests, requirements, and aspirations. Company also endeavours to develop a more positive relationship by demonstrating the importance and necessity of drivers for the growth of the Company.

Lack of skilled manpower

Shortage of competent labour and specialized experts is the main risk of the industry. With the advancement of modern technology, there is an increased demand for technically trained manpower. However, most labourers are underqualified, overworked, and lack the necessary skill sets to ensure the process is efficient.

Government and environmental regulations

Logistics companies should adhere to stringent laws set by federal, state, and local governments. Transportation legislation, norms, and security measures differ by region, and educating all company staff about these restrictions can be a significant burden. Further, the growth of transportation and logistics infrastructure requires a significant amount of space and as a result, carbon emission increases and the environment suffers.

f. Internal control systems and their adequacy

The Company has focused on internal control systems in true sense. The Company monitors the status of internal control in four areas, viz. reliability of financial reporting, legal compliance, operating effectiveness and efficiency, and protection of assets. In the event an issue is found, the management implements corrective measures to ensure the relevant department performs appropriate and effective internal control operations. The Company also keeps a check on the internal environment, information and communication and internal supervision of the activities of several departments of the Company.

g. Discussion on financial performance with respect to operational performance

Equity Shares

During the year under review and consequent to the Initial Public Offer, the Company's Authorized Share Capital is Rs. 1,85,00,000/- divided into 18,50,000 Equity Shares of Rs. 10/- each. The issued, subscribed and paid-up share capital of the Company is Rs. 1,74,82,000/- divided into 17,48,200 Equity Shares of Rs. 10/- each.

Total Revenue

During the year under review, the Company has recorded total revenue of Rs. 3019.06 Lakhs against Rs. 1725.92 Lakhs in the previous year which is 42% more in the current year when compared. The Profit for the year was Rs. 158.55 Lakhs and profit after tax was Rs. 108.22 Lakhs.

Revenue from Operations

Revenue from operations for the financial year 2022-23 was at Rs. 2946.25 Lakhs as against Rs. 1703.74 Lakhs in the previous year. Since previous year the Company has increased the revenue upto

42.17% and net profit upto 56.10%. Your directors are hopeful that the Company may be able to show better performance in coming years.

Reserves and Surplus

The Reserves and Surplus of the Company for the Financial Year 2022-23 stood at Rs. 5,14,27,627/- as against Rs. 53,29,439/- for the Financial Year 2021-22.

h. Material developments in Human Resources / Industrial Relations front, including number of people employed

While the pandemic is starting to weaken and the global markets are finally beginning to stabilize, the demands in the logistics industry are still intense, especially when it comes to hiring skilled workers. The management is making all possible efforts to develop hiring practices that drive results, which in turn, will enable the Company to remain competitive in today's growing market.

A continuous effort is being made by the management to make the Company a great place of work by providing a platform to employees where they feel empowered and engaged. At Amiable, we always strive for continuous improvement and believe in our strong foundation which gets reflected in our values and systems.

During the year under review, the Company had 30 employees on its payroll. This count of employees depends upon the projects in hand and excludes the manpower from housekeeping, security services, contractual services and truck drivers.

i. Details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanations therefor, including:

Sr. No.	Ratios	2022-23	2021-22
1.	Debtors Turnover	16.90	9.39
2.	Interest Coverage Ratio	402.87	554.62
3.	Current Ratio	1	1.74
4.	Debt Equity Ratio	0.76	1.12
5.	Operating Profit Margin (%)	9.07%	5.21%
6.	Net Profit Margin (%)	8.82%	5.11
7.	Return on Net Worth (%)	15.70%	27.27%

j. Details of any change in Return on Net Worth as compared to the immediately previous financial year along with a detailed explanation thereof - NIL

ANNEXURE – D

Disclosure in Board's Report as per provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

1. **The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year 2022-23.**

Sr. No.	Name of the Director	Remuneration	Median Remuneration	Ratio
1.	Mr. Lalit Mange	15,00,000	Rs. 1,56,115/-	9.61:1
2.	Mr. Kishor Mange	8,32,000	Rs. 1,50,532/-	5.53:1
3.	Mr. Mohanlal Nanda	12,00,000	Rs. 1,53,029/-	7.84:1

2. **The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year 2022-23.**

Sr. No.	Name of the Director	Designation	% Increase
1.	Mr. Lalit Mange	Managing Director	NIL
2.	Mr. Kishor Mange	Executive Director	75%
3.	Mr. Mohanlal Nanda	Executive Director	NIL
4.	Mr. Faizan Ansari	Chief Financial Officer	4.5%

Note: Ms. Mansi Gandhi was appointed as the Company Secretary and Compliance Officer of the Company on 8th August, 2022 and resigned from the said post on 12th January, 2023. Later, Mrs. Archana Agarwal was appointed as Company Secretary and Compliance Officer of the Company on 12th January, 2023 who is holding the said position currently in the Company. Hence, there is no question of % increase in the salary of the Company Secertary of the Company.

The Median Remuneration of Employees (MRE) of the Company is Rs. Rs. 1,56,115/- for the Financial Year 2022-23.

The number of permanent employees on the rolls of Company for the Financial Year 2022-23 is 30 (thirty).

Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year: 5%

Its comparison with the percentile increase in the managerial remuneration and justification thereof: NIL

Reasons for any exceptional circumstances for increase in the managerial remuneration: NIL

Affirmation that the remuneration is as per the remuneration policy of the Company.

Independent Auditor's Report

To,
The Members,
AMIABLE LOGISTICS (INDIA) LTD

Report on the Audit of the Financial Statements

Opinion

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

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31 ,2023, and profit and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing(SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have
not determined any key audit matters to be communicated in our report.

Information other than the financial statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to the Board report, Corporate Governance report and Shareholder's information, but does not include the financial statement and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Management and those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including Other Comprehensive Income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

1. Pursuant to the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the **Annexure "A"** a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
   c) The balance sheet, the statement of profit and loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows dealt with by this Report are in agreement with the books of account.
   d) In our opinion, the aforesaid financial statements comply with the Accounting standards specified under section 133 of the Act.
   e) On the basis of the written representations received from the Directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
   f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
   g) In our opinion, the managerial remuneration for the year ended 31st March, 2023 has been paid/provided by the Company to its Directors in accordance with the provisions of section 197 read with Schedule V to the Act;
   h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
      i. The Company does not have pending litigations as at 31st March, 2023 that have a material impact on its financial position in its financial statements;
      ii. The Company has made provisions, as required under the applicable law or accounting standards for material foreseeable losses, if any, on long-term contracts including derivatives contracts;
      iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
      iv. a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

         b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any

manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

c)Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representation under sub clause (i) and (ii) of Rule 11(e) of The Companies (Audit and Auditors) Rules, 2014, as provided under (a) and (b) above, contains any material misstatement.

v. During the year the company has not declared any dividend.

For A H J & Associates
Chartered Accountants
Firm Registration No: 151685W

Sd/-
Date- 30-05-2023
Place-Mumbai
Jay D. Shah
Partner
M.No. 108928
UDIN-23045472BGYFEZ2347

Annexure "A" referred to in "Report on Other Legal and Regulatory Requirements" section of our Report to the Members of Amiable Logistics (India) Limited of even date:

1. a. In respect of Company's Property, Plant and Equipment and Intangible Assets:
   i. The Company has maintained proper records, showing full particulars including quantitative details and situation of property, plant & equipment and relevant details of right-to-use assets.
   ii. According to the information and explanation given lo us the company does not have any intangible Assets, the provision of clause 3(i)(a)(B) of the said order is not applicable to the company.

   b. Property, Plant and Equipment have been physically verified by the management at reasonable intervals during the year and no material discrepancies were identified on such verification.

   c. According to the information and explanations given lo us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the Company.

   d. The Company has not revalued any of its Property, Plant and equipment (including right-of-use assets) and intangible assets during the year. Accordingly, the provisions of clause 3(i)(d) of the Order are not applicable to the Company.

   e. In our opinion and according to the information and explanations given to us, no proceedings have been initiated during the year or are pending as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988, as amended, and rules made thereunder. Accordingly, the provisions of clause 3(i)(e) of the Order are not applicable to the Company.

2. (a) The Company does not have any inventory and hence reporting under paragraph 3(ii)(a) of the Order is not applicable to the Company.

   (b) During the year, the Company has not been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, from banks/financial institutions based on security of current assets.

3. In respect of Investment in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties:

   (a) The Company has not provided any loans, guarantee or advances in the nature of loans or provided security to any other entity during the year. The Company has provided loan to one company, the details of the which is given below:

   Loan given to Ami Housing Ltd. – (Enterprises over which Key Management personnel and their relatives are able to exercise Significant Influence)-Aggregate amount granted/ provided during the year Rs. 2,47,45,379/-. Balance Outstanding as at balance sheet date Rs. 2,34,30,841/-

   (b) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that the terms and conditions of the loans and advances in the nature of loans given are, prima facie, not prejudicial to the interest of the Company.

   (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, schedule of repayment of principal and payment of interest have not been stipulated. In the absence

of stipulation of repayment terms are unable to comment on the regularity of repayment of principal and payment of interest.

(d) According to the information and explanations given to us and based on our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given.

(e) In our opinion and according to information and explanation given and records examined by us, there are no loans granted which have fallen due during the year have been renewed to settle the over dues of existing loans given to the same parties.

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans either repayable on demand or without specifying any terms or period of repayment.

4. In our opinion and according to the information and explanations given to us, there are loans, investments, guarantees and securities given in respect of which provisions of section 185 and 186 of the Companies Act 2013 are applicable and company has complied all the provision relates to the same.

5. The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.

6. The Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.

7. (a) According to the information and explanations given to us and on the basis of our examination of the records, the Company is generally regular in depositing undisputed statutory dues including Goods and Services tax, provident fund, employees' state insurance, income tax, sales tax, custom duty, duty of excise, value added tax, cess and other statutory dues during the year with the appropriate authorities. No undisputed amounts payable in respect of the aforesaid statutory dues were outstanding as at the last day of the financial year for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no statutory dues mentioned in clause (vii) (a) which have been not deposited on account of any dispute except the following:

Name of the statute	**Nature of dues**	**Amount**	**Period to which the amount relates**	**Forum where dispute is pending**
Income Tax Act, 1961	Income Tax	RS. 4860/-	AY 2010-2011	Income tax Department
Income Tax Act, 1961	Income Tax	RS. 1023/-	AY 2012-2013	Income tax Department
Income Tax Act, 1961	Tax Deducted at source	RS. 20,33,910/-	AY 2007-2008 To AY 2018-2019	Income tax Department

8. According to the information and explanations given to us, there were no transactions not recorded in the books of accounts have been surrendered or disclosed as income during the

year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, the provisions of clause 3(viii) of the order is not applicable to the Company.

9. (a) Based on our audit procedures and on the basis of information and explanations given to us, we are of the opinion that the Company has not defaulted in the repayment of loans or other borrowings or in the repayment of interest thereon to the lenders. Accordingly, the provisions of clause 3(ix) of the order is not applicable to the Company.

(b) On the basis of information and explanations given to us, the Company has not been declared as willful defaulter by any bank or financial institution or other lender.

(c) In our opinion and according to the information and explanations given to us, the Company has not taken any term loan during the year. Accordingly, the provisions of clause 3(ix)(c) of the Order is not applicable to the Company.

(d) On an overall examination of the financial statements, in our opinion the Company has not utilized funds raised on short term basis for long term purposes.

(e) Based on our audit procedures and on the basis of information and explanations given to us, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint venture. Accordingly, the provisions of clause 3(ix)(e) of the Order is not applicable to the Company.

(f) Based on our audit procedures and on the basis of information and explanations given to us, during the year the Company has not raised any funds on the pledge of securities held in its subsidiaries, joint venture and associates. Accordingly, the provisions of clause 3(ix)(f) of the Order is not applicable to the Company.

10. (a) The company has raised money by way of initial public offer during the year. Accordingly, clause 3(x)(a) of the Order is applicable.

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

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

(b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year or in the

recent past. Therefore, the provisions of clause 3(x)(b) of the Order are not applicable to the Company.

11. (a)During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

    (b)During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.

    (c) Based on our audit procedure performed and according to the information and explanation given to us, no whistle blower complaints received during the year by the Company. Accordingly, the provisions of clause 3(xi)(c) of the Order is not applicable to the Company.

12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions of clause 3(xii) of the Order is not applicable to the Company.

13. According to the information and explanations given to us and based on our examination of the records of the Company, all the transactions with related parties are in compliance with section 177 and 188 of the Act and all the details have been disclosed in the financial statements as required by the applicable Accounting Standard.

14. (a) In our opinion and according to the information and explanations given to us, the Company did not have internal audit system .

15. According to the information and explanations given to us, the Company has not entered into any non-cash transactions prescribed under Section 192 of the Act with directors or persons connected with them during the year.

16. (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of clause 3(xvi) (a), (b) and (c) of the Order is not applicable to the Company.

    (b)The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.

17. The Company has not incurred any cash losses during the financial year covered by our audit and immediately preceding financial year.

18. There has been resignation of the statutory auditors during the year we have taken into consideration the issues, objections or concerns raised by the outgoing auditor.

19. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any

assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20. According to the information and explanations given to us, the provisions of section 135 of the Act are not applicable to the Company. Hence, the provisions of paragraph (xx)(a) to (b) of the Order are not applicable to the Company.
21. The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

For A H J & Associates
Chartered Accountants
Firm Registration No: 151685W

Sd/-
Date- 30-05-2023
Place-Mumbai
Jay D. Shah
Partner
M.No. 108928
UDIN- 23045472BGYFEZ2347

ANNEXURE B TO INDEPENDENT AUDITOR'S REPORT

ANNEXURE "B" REFERRED TO IN "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" SECTION OF OUR REPORT TO THE MEMBERS OF AMIABLE LOGISTICS (INDIA) LIMITED OF EVEN DATE:

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **AMIABLE LOGISTICS (INDIA) LIMITED** ("the Company") as of 31st March, 2023 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

1. Management's Responsibility for Internal Financial Controls

The Company's is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information, as required under the Act.

2. Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by Institute of Chartered accountants of India and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating

effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

3. Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding their reliability of financial reporting and the preparation of Financial Statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of Management and Directors of the Company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

4. Inherent limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

5. Opinion

In our opinion, the best of our information and according to the explanations given to us, the Company has, broadly, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential Component of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For A H J & Associates
Chartered Accountants
Firm Registration No: 151685W

Sd/-
Date- 30-05-2023
Place-Mumbai
Jay D. Shah
Partner
M.No. 108928
UDIN- 23045472BGYFEZ2347

AMIABLE LOGISTICS (INDIA) LTD.
(Formerly known AMIABLE LOGISTICS (INDIA) PVT. LTD.)
(CIN: L63090MH2002PLC138078)

BALANCE SHEET AS AT MARCH 31, 2023

(Amount in Rupees)

Particulars	Note	31-03-2023	31-03-2022
EQUITY AND LIABILITIES			
1) SHAREHOLDERS' FUNDS			
(a) SHARE CAPITAL	2	1,74,82,000	1.20.90.000
(b) RESERVES & SURPLUS	3	5,14,27,627	53,29,439
2) SHARE APPLICATION MONEY PENDING ALLOTMENT		-	-
3) NON - CURRENT LIABILITIES			
(a) LONG - TERM BORROWINGS	4	-	4,54,235
(b) DEFFERED TAX LIABILITY	10	6,17,614	3,24,443
(c) OTHER LONG TERM LIABILITIES		-	-
(d) LONG-TERM PROVISIONS		-	-
4) CURRENT LIABILITIES			
(a) TRADE PAYABLES	5	1,83,44,277	1,78,75,630
(b) SHORT - TERM PROVISIONS	6	47,40,000	9,07,698
(c) OTHER CURRENT LIABILITIES		-	-
(d) SHORT-TERM BORROWINGS	7	2,85,69,681	-
TOTAL		12,11,75,198	3,69,81,446
ASSETS			
1) NON - CURRENT ASSETS			
(a) PROPERTY , PLANT AND EQUIPMENT			
(i) TANGIBLE ASSETS	8	1,74,79,665	34,62,513
(ii) INTANGIBLE ASSETS		-	-
(iii) CAPITAL WORK-IN-PROGRESS		-	-
(iv) INTANGIBLE ASSETS UNDER DEVELOPMENT		-	-
(b) NON-CURRENT INVESTMENTS		4,13,11,759	1,61,805
(c) DEFERRED TAX ASSETS (NET)		-	-
(d) LONG-TERM LOANS & ADVANCES		-	-
(e) OTHER NON-CURRENT ASSETS	9	10,77,252	6,40,500
2) CURRENT ASSETS			
(a) CURRENT INVESTMENTS.		-	-
(b) INVENTORY		-	-

(c) TRADE RECEIVABLES (d) CASH AND CASH EQUIVALENTS (e) SHORT - TERM LOANS AND ADVANCES (f) OTHER CURRENT ASSETS	11 12 13 14	1,96,93,377 17,68,248 3,97,02,697 1,42,200	1,51,80,142 22,43,583 1,51,03,303 1,89,600
TOTAL		12,11,75,198	3,69,81,446
SIGNIFICANT ACCOUNTING POLICY & NOTES TO ACCOUNTS	1		

SCHEDULES REFERRED TO ABOVE FORM AN INTEGRAL PART OF THE BALANCE SHEET

As per our Report of even date
FOR A H J & ASSOCIATES
Chartered Accountants

Sd/-
(Hiren C Sanghavi)
Partner
Membership No. 045472
Firm Registration No.151685W

Signature to the Balance Sheet and Note 1 to 12

For and on behalf of AMIABLE LOGISTICS (INDIA) LTD

Sd/-
Lalit Mange
Managing Director
(DIN: 00141353)

Sd/-
Kishor Mange
Director
(DIN: 07434537)

Sd/-
Faizan Ansari
Chief Financial Officer

Sd/-
Archana Agarwal
Company Secretary

Date: 30-05-2023
Place: Mumbai

AMIABLE LOGISTICS (INDIA) LTD.
(Formerly known AMIABLE LOGISTICS (INDIA) PVT. LTD.)
(CIN: L63090MH2002PLC138078)

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

(Amount in Rupees)

Particulars	Note	31-03-2023	31-03-2022
I. REVENUE FROM OPERATIONS			
OPERATING INCOME	15	29,46,25,431	17,03,73,564
II. OTHER INCOME	16	72,80,756	22,18,212
III. TOTAL INCOME		30,19,06,187	17,25,91,776
IV. EXPENSES			
OPERATING EXPENSES	17	25,76,43,794	14,50,39,118
PURCHAES OF STOCK-IN-TRADE		-	-
CHANGES IN INVENTORIES OF FINISHED		-	-
GOODS WORK-IN-PROGRESS AND STOCK-IN-TRADE		-	-
ADMINISTRATIVE & OTHER EXPENSES	18	1,68,83,116	1,18,16,372
EMPLOYEE BENEFITS EXPENSES	19	98,09,066	87,95,881
FINANCE COSTS	20	7,44,170	3,11,191
DEPRECIATION & AMORTISATION EXPENSE	8	9,23,348	7,63,236
PRELIMINARY EXPENSES		47,400	47,400
TOTAL EXPENSES		28,60,50,895	16,67,73,198
V. PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (III - IV)		1,58,55,292	58,18,578
VI. EXCEPTIONAL ITEMS		-	-
VII. PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX (V-VI)		1,58,55,292	58,18,578
VIII. EXTRAORDINARY ITEMS		-	-
IX. PROFIT BEFORE TAX (VII - VIII)		1,58,55,292	58,18,578
X. TAX EXPENSES			
(1) CURRENT TAX		47,40,000	10,66,210
(2) DEFERRED TAX		2,93,171	1,351
XI. PROFIT/ (LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (VII - VIII)		1,08,22,121	47,51,017
XII. PROFIT/LOSS FROM DISCONTINUING OPERATIONS		-	-

XIII. TAX EXPENSES OF DISCONTINUING OPERATIONS		-	-
XIV. PROFIT/LOSS FROM DISCONTINUING OPERATIONS		-	-
(AFTER TAX) (XII - XIII)		-	-
XV. PROFIT/LOSS FOR THE PERIOD (XI + XIV)		1,08,22,121	47,51,017
XVI. EARNINGS PER EQUITY SHARE:			
(1) BASIC		8.63	23.58
(2) DILUTED		8.63	23.58
SIGNIFICANT ACCOUNTING POLICY & NOTES TO ACCOUNTS	1		

SSCHEDULES REFERRED TO ABOVE FORM AN INTEGRAL PART OF THE PROFIT & LOSS ACCOUNT

As per our Report of even date
FOR A H J & ASSOCIATES
Chartered Accountants

Sd/-
(Hiren C Sanghavi)
Partner
Membership No. 045472
Firm Registration No.151685W

Signature to the Balance Sheet and Note 1 to 12

For and on behalf of AMIABLE LOGISTICS (INDIA) LTD

Sd/-
Lalit Mange
Managing Director
(DIN: 00141353)

Sd/-
Kishor Mange
Director
(DIN: 07434537)

Sd/-
Faizan Ansari
Chief Financial Officer

Sd/-
Archana Agarwal
Company Secretary

Date: 30-05-2023
Place: Mumbai

AMIABLE LOGISTICS (INDIA) LTD.
(Formerly known AMIABLE LOGISTICS (INDIA) PVT. LTD.)
(CIN: L63090MH2002PLC138078)

AUDITED STANDALONE AND CONSOLIDATED CASH FLOW STATEMENT AS ON 31ST MARCH, 2023

(Amount in Lakhs)

Particulars	31-03-2023	31-03-2022
A. Cash flow from operating activities:		
Net Profit before tax	158.55	58.19
Adjustments for :		
Preliminary Exp W/off	0.47	0.47
Depreciation and amortisation	9.23	7.63
Interest and Other Financial Cost Paid	7.44	3.11
Interest Received	(21.01)	-
Operating profit before working capital changes	**154.69**	**69.40**
Changes in Inventories	-	-
(Increase)/Decrease In Sundry Debtors	(45.13)	.(46.29)
Changes in Long term Provisions	-	-
Increase/(Decrease) in Short Term Provisions`	-	-
(Increase)/Decrease In Liability	285.64	60.84
(Increase)/Decrease In Loans and Advances	(226.40)	(36.09)
(Increase)/Decrease In Non Current Assets	(4.37)	-
Adjustments	4.69	-
Cash generated from/used in operations activities	**169.12**	**47.86**
Income taxes Paid/ Refund	(24.49)	(3.96)
Net cash from operating activities (A)	**144.63**	**43.91**
B. Cash flow from investing activities :		
Investment in property, plant and equipment	(149.41)	-
Proceed from Sale of property, plant and equipment	-	0.37
Investment in Non Current Investments	(411.50)	-
Net cash used in investing activity (B)	**(560.90)**	**0.37**
C. Cash flow from financing activities :		
Interest Paid	(7.44)	(3.11)
Interest Received	21.01	-
Repayment of Long Term Borrowings	(4.54)	(56.16)
Proceeds from issue of Shares	53.92	-
Securities Premium Received	382.83	-
Share Issue Exp	(34.25)	-

Net cash used in financing activities (C)	**411.52**	**(59.28)**
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	**(4.75)**	**(15.00)**
Opening Cash and cash equivalents	**22.44**	**37.44**
Closing Cash and cash equivalents	**17.68**	**22.44**

As per our Report of even date
FOR A H J & ASSOCIATES
Chartered Accountants

Sd/-
(Hiren C Sanghavi)
Partner
Membership No. 045472
Firm Registration No.151685W

For and on behalf of AMIABLE LOGISTICS (INDIA) LTD

Sd/-
Lalit Mange
Managing Director
(DIN: 00141353)

Sd/-
Kishor Mange
Director
(DIN: 07434537)

Sd/-
Faizan Ansari
Chief Financial Officer

Sd/-
Archana Agarwal
Company Secretary

AMIABLE LOGISTICS (INDIA) LTD. (CIN: L63090MH2002PLC138078)
A.Y. : - 2023 - 2024
(Formerly known AMIABLE LOGISTICS (INDIA) PVT. LTD.)

01-04-2022 TO 31-03-2023

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

NOTE - 1

1	**BASIS OF PREPARATION**
	The Financial statement have been on historical cost basis and on the accounting principles of going concern in accordance with generally accepted accounting principles comprising of the mandatory Accounting Standards referred to in Section 133 of The Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and Guidance Notes issued by Institute of Chartered Accountants of India. All the assets and liabilities have been classified as current and Non-current as per the Company's operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and time between acquisition of assets for processing and realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities
2	**USE OF ESTIMATES**
	The preparation of Financial statement of the company is on conformity with Indian Generally Accepted Accounting principles require management to make estimates that affect the reported amount of assets and liabilities at the date of the Financial Statement and the reported amounts revenue and expenses, during the reporting period, although these estimates are based on management's best knowledge of current events and actions, actual results may ultimately differ from these estimates, which are recognized in the period in which the results are known/materialized.
3	**FIXED ASSETS**
	Fixed assets are stated at cost. Cost inclusive taxes, duties, freight and other incidental expenses related to acquisition, improvements and installation of the assets.
4	**DEPRECIATION**
	(i) Fixed Assets are shown at historical cost net of recoverable taxes inclusive of incidental expenses less accumulated depreciation. (ii) Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated depreciation. (iii) Depreciation on fixed assets is provided on W.D.V. basis at the rates precribed under Companies Act, 2013. (iv) Depreciation on fixed assets sold during the year, is provided on pro-rata basis with reference to the date of addition/deletion.
5	**INVENTORIES**
	No Inventories, Being Service Industry.
6	**INVESTMENTS**
	Investments are stated at cost increased by interest due including all the incidental financial charges directly attributable to the cost of acquisition.
7	**REVENUE RECOGNITION**

	(i) Commission is accounted for as and when the company's right to receive the same is established. (ii) Income from investment is recognized, as and when received.		
8	**BORROWING COST**		
	Interest and other borrowing costs are recognised in the statement of profit and loss except borrowing cost that are directly attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets until the asset is first put to use, when substantially all the activities necessary to prepare such Inventory for its intended sale are complete.		
9	**TAXATION**		
	Income tax expense will comprise of current tax and deferred charge or credit. Current tax is determined as the amount of tax payable in respect of taxable income for the year. Deferred Tax should be recognised to that extent only, subject to consideration of prudence in respect of deferred tax assets, or timing differences, being the differences between the taxable income and accounting income that originate in one year and are capable of reversal in one or more subdequent years, having tax consequences.		
10	**PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS**		
	A provision is made based on reliable estimate when it is probable that an outflow or resources embodying economic benefits will be required to settle an obligation. Contingent liabilities, if material, are disclosed by way of notes to accounts. Contingent assets are not recognized or disclosed in the financial statement.		
11	**CONFIRMATION**		
	Certain confirmation of balances from sundry Debtors, Loans and Advances, Deposits and Sundry Creditors, including Advances received from Customers are awaited and the account reconciliation of some parties, where confirmation have been received, are in progress. Adjustment for differences, if any, arising out of such confirmation/ reconciliation would be made in accounts on receipt of final agreed balances/ reconciliation.		
12	Miscellaneous expenditure are preliminary expenses amortized over the period of 5 year subject to faster write-off under AS-26.		
13	**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN ECHANGE EARNING AND OUTGO**		
	Pursuant to rule 8 (3) of the Companies (Accounts) Rules, 2014, it is stated that the Company has no particulars to be furnished under the head Energy Conservation and Technology Absorption because it has carried on no manufacturing activity during the year under review. The operation of the Company are not power intensive. The Company is, however, taking every possible steps to conserve the energy wherever possible. It has imported no technology.		
	A) Licensed capacity & installed capacity are not applicable		N.A.
	B) Expenditure in Foreign Currency		Nil
	C) Earning in Foreign Currency		Nil
14	Payment to Auditors : -	Current Year	Previous Year
	For Company Audit	15,000	15,000
	For Tax Audit	15,000	15,000
		30,000	30,000
15	Managerial Remuneration paid to Directors : -	Current Year	Previous Year

	Salaries	40,52,000	12,00,000

16 RELATED PARTIES DISCLOSURE

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

1) Enterprises where Control Exists : NIL

2) Other Related parties with whom Company had transaction :

(a) key management personnel and their relatives :

Lalit Mange (Managing Director)
Mohan Nanda (Director)
Kishor Mange (Director)
Mukesh J. Kothari (Independent Director)
Jaldeep R. Shah (Independent Director)
Trupti R. Gada (Independent Director)
Faizan Ahmed Ansari (Chief Financial Officer)
Archana Agarwal (Company Secretary)

Relatives :
Nutan Mange - Wife of Mr. Lalit Mange
Ami Mange- Daughter of Mr. Lalit Mange
Urmi Mange- Daughter of Mr. Lalit Mange
Shree Siddhi Enterprises- Proprietorship Company of Mr. Lalit Mange
Ami Agro Farm- Proprietorship Company of Mr. Lalit Mange

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

Nature of Transaction	Wholly Owned Subsidiary	Enterprises over which Key Managament Personnel and their relatives are able to exercise significant influence	Key Management Personnel and Their relatives
Income :			
Rent	Nil	Nil	Nil
Service	Nil	Nil	Nil
Charges	Nil	Nil	Nil
Sales	Nil	Nil	Nil
Commission			
Expenses :			
	Nil	Nil	Nil
Interest	Nil	Nil	Nil
Salary	Nil	Nil	1,80,000
Rent	Nil	Nil	1,20,000
Lorry Hire	Nil	Nil	Nil
Charges	Nil	Nil	40,52,000
Purchases			
Remuneration			

	Balance at the end of the year : Debtors Creditors Loan Taken Loan Given Investments	Nil Nil Nil Nil Nil	Nil Nil Nil Nil Nil	Nil Nil Nil Nil Nil

NOTE – 19

TRADE AND OTHER RECEIVABLES

The Company's exposure to credit risk is influenced mainly by the individual characteritics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk of the Industry and Country in which customers operate.

The Company's Management has established a credit policy under which each new customer is analysed individually for creditworthiness before the Company's standard payment and delivery terms and conditions are offered. The Company's review includes market check, industry feedback, past financials and external ratings, if they are available, and in some cases bank references.

In monitoring customer credit risk, customers are reviewed to their credit charasteristics, including whether they are an individual or a legal entity, their geographic location, industry and existence of previous financial difficulties.

The gross carrying amount of trade receivable is Rs. 19,693,377 (Previous year) 15,180,142

Trade Receivables ageing schedule as at 31st March,2023

Particulars	Outstanding for following periods from due date of payment				
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years
(i) Undisputed Trade receivables - considered good	14,963,824	87,092	571,535	1,263,282	2,807,644
(i) Undisputed Trade receivables - considered doubtful	NIL	NIL	NIL	NIL	NIL
(iii) Disputed trade receivables - considered good	NIL	NIL	NIL	NIL	NIL
(iv) Disputed trade receivables - considered doubtful	NIL	NIL	NIL	NIL	NIL
TOTAL	14,963,824	87,092	571,535	1,263,282	19,693,377

Trade Receivables ageing schedule as at 31st March, 2022

Particulars	Outstanding for following periods from due date of payment

	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years
(i) Undisputed Trade receivables - considered good	7,796,627	1,162,058	1,105,217	2,280,944	2,835,296
(i) Undisputed Trade receivables - considered doubtful	NIL	NIL	NIL	NIL	NIL
(iii) Disputed trade receivables - considered good	NIL	NIL	NIL	NIL	NIL
(iv) Disputed trade receivables - considered doubtful	NIL	NIL	NIL	NIL	NIL
TOTAL	7,796,627		1,162,058	1,105,217	2,280,944

NOTE - 20

Trade Payables ageing schedule : As at 31st March, 2023

Particulars	Outstanding for following periods from due date of payment			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
(i) MSME	NIL	NIL	NIL	NIL
(ii) Others	5,487,093	1,468,136	NIL	345,935
(iii) Disputed dues- MSME	NIL	NIL	NIL	NIL
(iv) Disputed dues - Others	NIL	NIL	NIL	NIL
Total	5,487,093	1,468,136	NIL	7,301,164

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

Particulars	Outstanding for following periods from due date of payment			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
(i) MSME	NIL	NIL	NIL	NIL
(ii) Others	4,833,411.06	250,486.41	36,029.36	NIL
(iii) Disputed dues- MSME	NIL	NIL	NIL	NIL
(iv) Disputed dues - Others	NIL	NIL	NIL	NIL
Total	4,833,411.06	250,486.41	36,029.36	5,219,927

NOTE – 21

MICRO AND MEDIUM SCALE BUSINESS ENTITIES

The Company has asked its Suppliers to funish its MSME status details so as to facilitate the Company in classifying them as Micro, Small & Medium Enterprises (MSME's) but, due to lack of availability of any such information from its Suppliers, the Company is unable to state the the dues outstanding of any such information from its Suppliers, the Company is unable to state the dues outstanding.

As per our Report of even date
FOR A H J & ASSOCIATES
Chartered Accountants

For and on behalf of AMIABLE LOGISTICS (INDIA) LTD

Sd/- Sd/-

Sd/-
(Hiren C Sanghavi)
Partner
Membership No. 045472
Firm Registration No.151685W

Lalit Mange
Managing Director
(DIN: 00141353)

Kishor Mange
Director
(DIN: 07434537)

Sd/-
Faizan Ansari
Chief Financial Officer

Sd/-
Archana Agarwal
Company Secretary

AMIABLE LOGISTICS (INDIA) LTD. (CIN: L63090MH2002PLC138078)
A.Y. : - 2023 - 2024
(Formerly known AMIABLE LOGISTICS (INDIA) PVT. LTD.)
01-04-2022 TO 31-03-2023

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

NOTE - 2	**AS AT 31-03-2023**		**AS AT 31-03-2022**	
SHARE CAPITAL	In Numbers	Amount	In Numbers	Amount
A) AUTHORISED CAPITAL				
EQUITY SHARES OF RS.10/- EACH	1,850,000	18,500,000	1,850,000	18,500,000
TOTAL	1,850,000	18,500,000	1,850,000	18,500,000
B) ISSUED , SUBSCRIBED & PAID UP				
EQUITY SHARES OF RS.10/-EACH	1,748,200	17,482,000	1,209,000	12,090,000
TOTAL	1,748,200	17,482,000	1,209,000	12,090,000
EQUITY SHARES OF RS.10/- EACH WITH VOTING RIGHTS	**NO. OF SHARES**	**AMOUNT (RS.)**	**NO. OF SHARES**	**AMOUNT (RS.)**
BALANCE AT THE BEGINNING OF THE YEAR	1,209,000	12,090,000	201,500	2,015,000
SHARES ISSUED DURING THE YEAR	539,200	5,392,000	1,007,500	10,075,000
SHARES BOUGHT BACK DURING THE YEAR	NIL	NIL	NIL	NIL
BALANCE AT THE END OF THE YEAR	1,748,200	17,482,000	1,209,000	12,090,000

Note 2.1 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.
In the event of liquidation of the Company, the holder of equity share will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts.
However, no such preferential amount exits currenty. The distribution will be in proportion to the number of equity shares held by the shareholders. None of the above shares are reserved for issue against contract / commitments for sale of share or disinvestment.

Note 2.2 : Fresh issue or buyback of shares during the year.
There was no buyback of shares during the year
Public Issue: The Company has issued 5,39,200 equity shares of Rs. 10/- each for cash at Rs. 81/- per share aggregating to Rs. 436.75 Lakhs during the year under review through Initial Public Offer (IPO). The approval for IPO was sought from the shareholders of the Company at their meeting held on 19th August, 2022.

Note 2.3 : Aggregate number of Bonus share issued

Particulars	**As at March**	**As at March**	**As at March**	**As at March**	**As at March 31,**

	31, 2023	31, 2022	31, 2021	31, 2020	2019
Equity shares alloted as fully paid bonus share by capitalization of retained earning	-	1,007,500	-	-	-

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

PARTICULARS	NO. OF SHARES	%AGE OF OF HOLDING	NO. OF SHARES	%AGE OF HOLDING
LALIT L. MANGE	428,952	24.54%	428,952	35.48%
URMI LALIT MANGE	390,000	22.31%	390,000	32.26%
AMI LALIT MANGE	390,000	22.31%	390,000	32.26%
TOTAL	1,208,952	69.15%	1,208,952	100%

DETAILS OF SHARES HELD BY PROMOTERS IN THE COMPANY

PARTICULARS	As at 31st March, 2023		As at 31st March, 2022	
	NO. OF SHARES		%AGE OF OF HOLDING	
LALIT L. MANGE	428,952	24.54%	428,952	35.48%
TOTAL	428,952	24.54%	428,952	35.48%

NOTE – 3		
RESERVES & SURPLUS		
PROFIT & LOSS ACCOUNT		
OPENING BALANCE	5,329,439	10,126,795
ADD : PROFIT/LOSS OF THE YEAR	10,822,121	4,751,017
ADD : TAX ADJUSTMENT	418,167	526,627
LESS : BONUS SHARES ISSUED DURING THE PERIOD	NIL	(10,075,000)
RESERVES & SURPLUS		
SHARE PREMIUM ACCOUNT		
OPENING BALANCE	-	-
ADD : SHARE PREMIUM COLLECTED DURING THE YEAR	38,283,200	-
Less : SHARE ISSUE EXP	(3,425,301)	-
NOTE – 4		
NON - CURRENT LIABILITIES		
LONG - TERM BORROWINGS		

A) SECURED LOANS INDUSIND BANK HDFC BANK CAR LOAN (HONDA AMAZE) HDFC BANK CAR LOAN (MG HECTOR) TOTAL	 - - - -	 NIL 91,673 362,562 454,235
NOTE – 5 CURRENT LIABILITIES TRADE PAYABLES SUNDRY CREDITORS SUNDRY CREDITORS FOR EXPENSES (REFER SCHUDULE - 2) ADVANCE FROM DEBTORS (REFER SCHUDULE - 3) TOTAL (A)	 - 7,071,851 11,272,426 18,344,277	 NIL 6,235,241 11,640,389 17,875,630
Note 5.1 : Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. Since no intimation has been received from the supplier regarding their status under the said Act as at 31st March 2022, disclosures relating to amounts unpaid as at the year end, if any, have not been furnished. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material.		
NOTE – 6 PROVISIONS PROVISION FOR TAXATION TOTAL (B) TOTAL CURRENT LIABILITIES (A+B)	 4,740,000 4,740,000 23,084,277	 907,698 907,698 18,783,328
NOTE – 7 SHORT-TERM BORROWINGS BANK OVERDRAFT (SECURED AGAINST FIXED DEPOSITS)	 28,563,681	 -

TOTAL	28,563,681	-

NOTE - 8

NON - CURRENT ASSETS

FIXED ASSETS

		COST OF ASSETS			**PROVISION FOR DEPRECIATION**				
Nature of Assets	**Dep**	**Opening Balance**	**Additions (Delitions)**	**Total**	**Opening Balance**	**During the year**	**Total**	**WDV as on 31-03-2023**	**WDV as on 31-03-2022**
-	-	-	-	-	-	-	-	-	-
Air-Condition	0.1391	230,300		230,300	183,239	6,546	189,785	40,515	47,061
Bio-Metric Mac.	0.1391	11,813		11,813	7,725	569	8,294	3,519	4,088
Car	0.2589	5,187,091		5,187,091	3,789,280	361,893	4,151,173	1,035,918	1,397,811
Computer	0.4000	100,858		100,858	97,530	1,331	98,861	1,997	3,328
Furniture	0.1810	773,469		773,469	714,408	10,690	725,098	48,371	59,061
Goodwill	NIL	400,000		400,000	-	-	-	400,000	400,000
Lorry	0.1391	8,911,526	14,300,500	23,212,026	7,434,512	505,195	7,939,707	15,272,320	1,477,015
Equipment	0.1391	535,613		535,613	465,475	9,756	475,231	60,382	70,138
Vehicle	0.2589	238,238	640,000	878,238	234,227	27,368	261,595	616,643	4,011
TOTAL		**16,388,909**	**14,940,500**	**31,329,409**	**12,926,396**	**923,348**	**13,849,744**	**17,479,665**	**3,462,513**

NOTE – 10		
NON-CURRENT INVESTEMENTS		
F.D. WITH THE BHARAT CO-OP. BK. LTD.	30,000	30,000
F.D. WITH INDUSIND BANK	-	7,055
F.D. WITH ICICI BANK	506,232	-

F.D. WITH ICICI BANK (00520) NATIONAL SAVING CERTIFICATE SHARES OF BHARAT CO-OP BANK LTD. TOTAL (A)	40,650,777 25,000 99,750 41,311,759	- 25,000 99,750 161,805
NOTE – 11 <u>TRADE RECEIVABLES</u> OTHERS TOTAL (B)	 19,693,377 19,693,377	 15,180,142 15,180,142
NOTE – 12 <u>CASH AND CASH EQUIVALENTS</u> CASH IN HAND THE BHARAT CO-OP BANK LTD. INDUSIND BANK A./C UNION BANK OF INDIA TOTAL (C)	 1,288,908 (181,686) - 661,027 1,768,248	 550,340 507,947 1,075 1,184,221 2,243,583
NOTE – 9 <u>OTHER NON-CURRENT ASSETS</u> CUSTOM DEPOSIT A/C DEPOSIT (DISEL) DEPOSIT FOR BHIWANID GODOWN DEPOSIT MUNDRA (RENT) NSE - SECURITY DEPOSITNSE - SECURITY DEPOSIT TOTAL (D)	 500,000 100,000 25,500 15,000 436,752 1,077,252	 500,000 100,000 25,500 15,000 - 640,500
NOTE – 13 <u>SHORT - TERM LOANS AND ADVANCES</u> <u>BALANCE WITH GOVERNMENT AUTHORITIES (UNSECURED, CONSIDERED GOOD)</u> ADVANCE INCOME TAX	 2,360,000	 -

T.D.S. A.Y. 2014 - 2015	245,846	245,846
T.D.S. A.Y. 2017 - 2018	847,610	847,610
T.D.S. A.Y. 2018 - 2019	-	255,539
T.D.S. A.Y. 2019 – 2020	-	628,721
T.D.S. A.Y. 2020 – 2021	576,786	190,499
T.D.S. A.Y. 2021 – 2022	-	364,617
T.D.S. A.Y. 2022 – 2023	-	1,319,449
T.D.S. A.Y. 2023 – 2024	1,665,301	-
G.S.T. C/F	1,824,535	218,767
T.C.S. A.Y. 2020-2021	16,780	16,780
T.C.S. A.Y. 2023-2024	116,000	-
MAT CREDIT	899,004	899,004
OTHERS ADVANCES AND DEPOSITS	-	-
BPT DEPOSIT	62,782	38,339
DEPOSIT WITH JNPT FOR OFFICE PREMISES	-	127,530
SECURITY DEPOSIT - S/LINE	1,166,364	822,327
EMPLOYEES LOAN ACCOUNT	73,882	96,261
I.T. INTEGRATED SOLUTIONS LTD.	200,995	200,995
ITISL TECHNOLOGIES PVT. LTD.	267,177	267,177
L.I.C. – EMPLOYEES	-	16,373
PREPAID EXPENSES	5,747,051	7,695,728
LALIT MANGE	-	50,000
AMI HOUSING LTD.	23,430,841	600,000
ANAGHA AJIT VAGAL	94,650	94,650
ADVANCE TO TRANSPORTERS	107,092	107,092
TOTAL (E)	39,702,697	15,103,303
NOTE – 14		
OTHER CURRENT ASSET		
MISCELLANEOUS EXPENDITURE		
OPENING BALANCE	189,600	-
ADD : INCURRED DURING THE YEAR	-	237,000
LESS : AMOUNT WRITTEN OFF	47,400	47,400
TOTAL (F)	142,200	189,600
TOTAL CURRENT ASSETS (A+B+C+D+E+F)	103,695,533	33,518,933

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

NOTE – 15		
OPERATING INCOME		
AGENCY & FORWARDING INCOME	76,294,988	47,477,215
FREIGHT CHARGES RECD.	94,317,846	55,722,069
TRANSPORT CHARGES RECD.	41,768,268	29,754,976
WAREHOUSE CHARGES RECD.	82,244,328	37,419,303
TOTAL	294,625,431	170,373,564
NOTE – 16		
OTHER INCOME		
COMMISSION INCOME	4,143,051	1,726,722
INTEREST INCOME	2,100,790	-
PROFESSIONAL CHARGES RECD.	1,036,915	491,489
SUNDRY BALANCES WR. OFF	-	1
TOTAL	7,280,756	2,218,212
NOTE – 17		
OPERATING EXPENSES		
AGENCY & FORWARDING EXPENSES	27,172,232	25,054,483
EXPORT EXPENSES	-	-
FREIGHT CHARGES	119,2271,155	61,234,140
TRANSPORT CHARGES	28,342,441	20,962,407
WAREHOUSE CHARGES EXP	82,857,967	37,788,088
TOTAL	257,643,794	145,039,118
NOTE – 18		
ADMINISTRATIVE AND OTHER EXPENSES		
BANK CHARGES	339,423	160,921
COURIER CHARGES	27,397	18,590
DIRECTORS REMUNERATION	1,200,000	1,200,000
DISCOUNT	(342)	236
DRIVERS SALARY	732,213	579,571
ELECTRICITY EXPS.	129,09	108,827
EMPLOYER'S CONTRIBUTION FOR P.F.	131,287	28,500
EMPLOYER'S CONTRIBUTION FOR E.S.I.C.	84,901	60,829
ENTERTAINMENT EXPENSES	189,359	33,117

INTEREST ON T.D.S.	159,519	-
LORRY EXPENSES	1,181,542	784,800
LORRY INSURANCE	334,211	267,591
LORRY REPAIRS & MAINTAINANCE	1,453,690	1,027,031
OFFICE EXPENSES	2,516,362	1,652,334
PARKING CHARGES	61,955	13,690
PETROL/DIESEL EXPENSES	3,524,225	2,167,867
PRINTING & STATIONERY	237,389	120,613
PROFESSIONAL FEES	1,646,367	848,100
R.T.O.TAX/FINES	557,766	46,433
R.O.C. FEES PAID	-	12,600
RENT PAID	1,284,394	1,262,293
REPAIRS & MAINTENANCE EXP.	383,066	211,495
SCARP OF F.A.	-	36,572
TELEPHONE EXPS.	128,085	113,497
TOLL CHARGES	-	5,119
TRAVELLING EXPENSES	394,578	837,298
TRUCK HIRE CHARGES	110,000	120,000
TEA & REFRESHMENTS	76,720	98,447
TOTAL	16,883,116	11,816,372
NOTE – 19		
EMPLOYMENT EXPESNES		
SALARY & BONUS	9,523,328	8,727,735
BONUS TO STAFF	285,738	68,146
TOTAL	9,809,066	8,795,881
NOTE – 20		
INTEREST		
BANK INTEREST	731,726	222,642
INT. ON CAR LOAN	12,444	88,549
TOTAL	744,170	311,191

As per our Report of even date
FOR A H J & ASSOCIATES
Chartered Accountants

Sd/-
(Hiren C Sanghavi)
Partner

For and on behalf of AMIABLE LOGISTICS (INDIA) LTD

Sd/-
Lalit Mange
Managing Director
(DIN: 00141353)

Sd/-
Kishor Mange
Director
(DIN: 07434537)

Membership No. 045472
Firm Registration No.151685W

Sd/-	Sd/-
Faizan Ansari	Archana Agarwal
Chief Financial Officer	Company Secretary