

Date: 04/11/2022

To,

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

Company Symbol: JALAN

Subject: Outcome of Board Meeting

Dear Sir/ Madam,

In accordance with Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors in their meeting held on today i.e. 4th November, 2022 has inter-alia considered, approved and adopted the following:

1. The Standalone Un-audited Financial Statements for the half year ended on 30th September, 2022.
2. The Limited Review Report with Qualified opinion on the Unaudited Financial Statements for the half year ended on 30th September, 2022.

The copy of aforementioned Un-audited Financial Statement alongwith the Limited Review Report is Annexed with this letter.

The Board Meeting commenced on 03:00 PM and concluded on 04:00pm.

You are requested to take note of the above.

Thanking you

For Jalan Transolutions (India) Limited

Manish Jalan

Mg. Director cum Interim compliance officer



JALAN TRANSOLUTIONS (INDIA) LIMITED

Registered Office

206, Ajanara Bhawan, D-Block Market,
Vivek Vihar, Delhi-110095 {INDIA}
CIN : L63090DL2003PLC119773

Corporate Office

2F-CS-38, Second Floor, Ansal Plaza, Vaishali
Ghaziabad, Uttar Pradesh, 201010 {INDIA}
email : info@jalantransolutions.com
website : www.jalantransolutions.com

Jalan Transolutions (India) Limited

Regd. Office: 206, Ajnara Bhawan, D-Block Market, Vivek Vihar, Delhi-110095
CIN: L63090DL2003PLC119773

Statement of Assets and Liabilities as at 30th September, 2022

(Amount Rs. In Lakhs)

Particulars	As at Sept 30, 2022	As at March 31, 2022
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, Plant & Equipment	917.92	1,039.35
Other Intangible assets	0.06	0.06
Financial assets		
Investment	0.30	0.30
Other non current assets	24.66	25.66
Total Non-Current Assets	942.94	1,065.37
Current Assets		
Inventories	-	-
Financial assets		
Trade receivables	1,941.74	2,009.33
Cash and cash equivalents	7.91	26.62
Bank balances other than above	-	-
Other current assets	203.24	205.72
Total Current Assets	2152.89	2,241.67
Total Assets	3095.83	3,307.04
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,453.72	1,453.72
Other equity	(2,744.99)	(2,574.05)
Total Equity	(1,291.27)	(1,120.33)
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	799.12	577.83
Provisions	1.35	1.35
Deferred tax liability (net)	79.92	83.50
Total Non-Current Liabilities	880.39	662.68
Current liabilities		
Financial liabilities		
Borrowings	2,239.29	2,232.59
Trade payables	455.96	477.22
Other financial liabilities	3.88	3.88
Other current liabilities	654.16	897.58
Provisions	153.42	153.42
Current Tax Liability (Net)	-	-
Total Current Liabilities	3,506.71	3,764.69
Total Equity and Liabilities	3,095.83	3,307.04

Place : Ghaziabad

Date : 4th November 2022

Ritu Jalan
(Director)

DIN : 00050268

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

Manish Jalan
(Managing Director cum Interim
Compliance Officer)
DIN : 00043040

JALAN TRANSOLUTIONS (INDIA) LIMITED

Regd. Office: 206, AJNARA BHAWAN, D-BLOCK MARKET, VIVEK VIHAR, DELHI-110095

CIN : L63090DL2003PLC119773

E-mail : compsec@jalantransolutions.com

Statement of Unaudited Financial Results for the period ended on 30th September, 2022

(Amount Rs. In Lakh)

S. No.	Particulars	6 Months Ended			Year Ended
		30.09.2022 (Unaudited)	31.03.2022 (Audited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
1	Income from Operations				
	(a) Revenue from Operations	294.25	405.97	186.00	591.97
	(b) Other Income	0.53	5.86	0.10	5.96
	Total income (1)	294.78	411.83	186.10	597.93
2	Expenses				
	(a) Cost of rendering of services	342.86	488.19	339.34	827.53
	(b) Employee benefit expenses	3.59	3.28	7.62	10.90
	(c) Finance costs	65.53	24.14	71.69	95.83
	(d) Depreciation and amortisation expenses (includes Adjustments)	56.22	71.51	92.99	164.50
	(e) Other expenses	20.73	31.30	21.68	52.98
	Total Expenses (2)	488.93	618.42	533.32	1,151.74
3	Profit/(Loss) before exceptional items and Tax (1-2)	(194.15)	(206.59)	(347.22)	(553.81)
4	Exceptional Items	19.64	764.62	(1,651.93)	(887.31)
5	Profit/(Loss) before Tax (3-4)	(174.51)	558.03	(1,999.15)	(1,441.12)
6	Tax expense:				
I.	Current Year Tax	-	-	-	-
II.	Current Year expense relating to prior years	-	-	-	-
III.	Deferred Tax	(3.58)	(8.71)	(16.04)	(24.76)
	Total Tax Expense (I+II+III)	(3.58)	(8.71)	(16.04)	(24.76)
7	Profit/(Loss) for the Period from Continuing Operations(5-6)	(170.94)	566.74	(1,983.11)	(1,416.36)
8	Profit/(Loss) from Discontinued Operations	-	-	-	-
9	Tax Expenses of Discontinued Operations	-	-	-	-
10	Profit/(Loss) from Discontinued Operations (after Tax) (8-9)	-	-	-	-
11	Profit/(Loss) for the Period (7+10)	(170.94)	566.74	(1,983.11)	(1,416.36)
12	Other Comprehensive Income				
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Total Comprehensive Income for the period (11+12)	(170.94)	566.74	(1,983.11)	(1,416.36)
13	{Comprising Profit (Loss) and Other comprehensive Income for the period}				
14	Earnings Per Share				
	(a) Basic	(1.18)	3.90	(13.64)	(9.74)
	(b) Diluted				
15	Paid-up equity share capital (1,45,37,220 Equity shares of Rs 10 each)	1,453.72	1,453.72	1,453.72	1,453.72
16	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	(2,744.99)	(2,574.05)	(3,140.80)	(2,574.05)
17	Net worth	(1,291.27)	(1,120.33)	(1,687.08)	(1,120.33)

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Director's of the Company at their respective meetings.
- The previous periods figures have been regrouped and reclassified wherever necessary.
- The company operates only in one business segment viz. Logistics, hence segment wise reporting is not applicable.



Ritu Jalan
 (Director)
 DIN : 00050268

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


Manish Jalan
 (Managing Director cum Interim Compliance Officer)
 DIN: 00043040

Place : Ghaziabad

Date : 4th November 2022

Cash Flow Statement for the period ended 30th September, 2022

(Amount Rs. In Lakhs)

Particulars	Period ended Sept 30, 2022	Year ended March 31, 2022
A Cash flows from operating activities		
Profit before tax	(174.51)	(1,441.12)
Adjustments for non-cash transactions:		
Depreciation and amortisation expense	56.22	164.50
Interest on Finance Lease		-
Loss/(profit) on disposal of property, plant and equipment	5.16	5.42
Prior Period Items		-
Allowances for (net of write offs)	-	15.91
- bad and doubtful advances / deposits	1.18	2,187.39
Bad debts written back		-
Amount written off		-
Interest income	(0.06)	(0.10)
Loan Settlements	(20.82)	(1,300.08)
Interest expenses	65.53	95.83
Provision for employee benefits	-	-
Operating profit before working capital changes	(67.31)	(272.25)
Increase /(decrease) in Short term Borrowing	27.52	(99.06)
Increase/(decrease) in trade payables	(21.26)	(32.95)
Increase in financial and other liabilities	-	-
Increase/(decrease) in other current liabilities	(243.42)	273.05
Increase/(decrease) in other provisions	-	0.00
(Increase)/decrease in inventories	-	-
(Increase)/decrease in trade receivables	67.59	35.59
(Increase) in loans and advances and other current assets	1.30	63.08
(Increase)/decrease in other non-current assets	-	-
(Increase)/decrease in Other non current assets	1.00	8.81
Cash flow from operating activities	(234.58)	(23.73)
Income tax (Refund)/paid	-	-
Net cash flow from operating activities (A)	(234.58)	-23.73
B Cash flows from investing activities		
Purchase of property, plant and equipment including movement in capital work-in-pro	-	(0.68)
Proceeds from sale of property, plant and equipment	60.05	276.00
Return of Security Deposit non-current investments	-	-
Proceeds from sale of non-current investments	-	-
Interest received	0.06	0.11
Movement in fixed deposits (includes pledged) having maturity of more than three m	-	(0.00)
Net cash flow from/(used in) investing activities (B)	60.11	275.43
C Cash flows from financing activities		
Proceeds from long-term borrowings	-	-
Repayment of loan	221.30	(142.07)
Interest paid	(65.53)	(95.83)
Net cash used in financing activities (C)	155.77	(237.90)
Net (decrease)/increase in cash and cash equivalents (A+B+C)	-18.71	13.80
Cash and cash equivalents as at the beginning of the year	26.62	12.82
Cash and cash equivalents as at the end of the year*	7.91	26.62

Place : Ghaziabad

Date : 4th November, 2022

For and on behalf of Board of Directors

JALAN TRANSOLUTIONS (INDIA) LIMITED

Delhi

Ritu Jalan
(Director)

DIN : 00050268

Delhi

Manish Jalan
(Managing Director cum Interim
Compliance Officer)

DIN: 00043040

Notes:

1. The above Financial results for the period ended September 30, 2022 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in its meeting held on November 4, 2022.
2. The above Audited Financial Results is subject to Auditor's Report as furnished by the statutory Auditors and approved by the Board of Directors of the company as required under Regulation 33 of SEBI (LODR) Regulations, 2015.
3. Figures of previous period / year have been regrouped/ reclassified/ recast whenever necessary to make the financial statement comparable.
4. There is no Associate or Subsidiary Company as on 30/09/2022 therefore no Consolidated results are required.
5. The company is engaged only transportation of goods/ logistics Services and related services and hence there are no reportable segment as per Ind AS 108 Operating Segments.
6. In the opinion of the Management, the current and the non current assets have a value of realisation in the ordinary course of business at least equal to the amount which are stated in the accounts. Certain balances of "Trade Receivables", "Trade Payables", "Borrowings", "Advances from Customers", and "Advances Recoverable In Cash or Kind" etc. includes balances remaining outstanding for a substantial period. The balances are subject to confirmations and reconciliation. The reported Financials might have consequential impact once the confirmations are received and reconciliation of any is made.
7. The company has defaulted in payment of cash credit limit of amounting Rs. 28,39,77,455/- and overdue installments of loans amounting Rs. 2,48,15,258/- of the Union Bank of India and the bank had taken physical possession of the secured properties of the company u/s 13(4) of the SARFAESI Act.
Bank has seized the commercial offices and Industrial units on defaults of the payments. Fixed Assets has not been verified the management.
Union Bank of India (erstwhile Corporation Bank) has approved the one time settlement (OTS) with the company on 14th February 2022. The competent authority the Union Bank of India has approved OTS proposal at Rs. 1800 Lakhs., payable within 12 months with simple rate of interest @ 1year MCLR+1% i.e. 8.25% at present on diminishing balance after 3months from the date of conveying of sanction subject to compliance of terms and conditions as mentioned in the OTS settlement letter. Further, default in payment of OTS amount with in stipulated period will render the OTS as failed and all reliefs and concessions shall lapse automatically and bank will be entitled to recover the entire dues as per documents/ prayer in the plaint, after adjusting the payment, if any, received.
The company has defaulted the second installment of OTS which has been over due from 14 August 2022.

Place : Ghaziabad

Date : 4th November, 2022

Ritu Jalan
(Director)

DIN : 00050268

For and on behalf of Board of Directors
JALAN TRANSOLUTIONS (INDIA) LIMITED

Manish Jalan
(Managing Director cum Interim
Compliance Officer)

DIN: 00043040



DEEPAK ANAY GUPTA & CO
(CHARTERED ACCOUNTANTS)

Independent Auditor's Review Report on Unaudited Financial Result OF Jalan Transolutions (India) Limited

To,
The Board of Directors
M/S. Jalan Transolutions (India) Limited

Qualified Conclusion

1. We have reviewed the accompanying statement of unaudited Financial Results of Jalan Transolutions (India) Limited ('the Company') for the period ended 30th September, 2022, ("the statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (The "Listing Regulations").
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, except for the possible effects of the matter described in the paragraph 5 below "Basis for Qualified Conclusion" and read with our comments in paragraph 6 & 7 below, nothing has come to our attention that causes us to believe that the statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Continuation Sheet prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting practices and policies generally accepted in India' has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing

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DEEPAK ANAY GUPTA & CO
(CHARTERED ACCOUNTANTS)

Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed or that it contains any material misstatement.

Basis for Qualified Conclusion

5. We draw your attention to Note No.7 of the accompanying Financial Statements regarding default of OTS settlement proposal with Union Bank of India. The company has defaulted in payment of cash credit limit of amounting Rs. 2,839.77 Lakhs and loans amounting Rs. 248.15 Lakhs of the Union Bank of India and the bank had taken physical possession of the secured properties of the company u/s 13(4) of the SARFAESI Act. Bank has seized the commercial offices and Industrial units on defaults of the payments.

Union Bank of India (erstwhile Corporation Bank) has approved the one time settlement (OTS) with the company on 14th February 2022. The competent authority the Union Bank of India has approved OTS proposal at Rs. 1800 Lakhs., payable within 12 months with simple rate of interest @ 1year MCLR+1% i.e. 8.25% at present on diminishing balance after 3months from the date of conveying of sanction subject to compliance of terms and conditions as mentioned in the OTS settlement letter. Further, default in payment of OTS amount with in stipulated period will render the OTS as failed and all reliefs and concessions shall lapse automatically and bank will be entitled to recover the entire dues as per documents/ prayer in the plaint, after adjusting the payment, if any, received. The company has defaulted the second installment of OTS which has been over due from 14 August 2022 and the effect of the same has not been taken.

6. Emphasis of Matters

- i) As referred in Note No. 6 of the Financial Results, balances of "Trade Receivables", "Trade Payables", "Borrowings", and " Advances from Customers", etc. includes balances remaining outstanding for a substantial period. The balances are subject to confirmation/ reconciliation. The reported Financials might have consequential impact which remains unascertained.
- ii) Substantial amount of statutory dues amounting to Rs. 1,53,41,690/- has become overdue and remain unpaid. Interest, penalty if any in respect of the same has remained unascertained and unaccounted for.



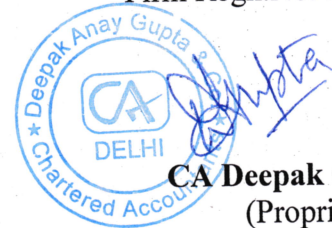


DEEPAK ANAY GUPTA & CO
(CHARTERED ACCOUNTANTS)

7. Material Uncertainty Relating to Going Concern

We draw your attention of the financial statements regarding preparation of the financial statements on going concern basis, for the reason mentioned therein. The company has accumulated losses during the period ended 30.09.2022 and company's operating expenses are high in comparison to its operating revenue which shows the operating losses in continuance of business. As on date the company's current liabilities are substantially higher than its current assets and net worth has also been fully eroded. These conditions indicate the existence of a material uncertainty that may cast significant doubt on the company's ability to continue as going concern. The appropriateness of assumption of going concern is critically dependent upon the debt resolution of the company which is under process, the company's ability to raise requisite finance, generation of cash flows in future to meet its obligation and future planning to earn profit in future.

For Deepak Anay Gupta & Co
Chartered Accountants
Firm Regn.No. 035605N



CA Deepak Gupta
(Proprietor)
M. No. 506836

Place: Ghaziabad
Date: 04.11.2022
UDIN: 22506836BCBKCY3408