JALAN TRANSOLUTIONS
ENDLESS OPTIMUM SOLUTIONS
"Adding Momentum To Movement"

Date: 05/09/2024

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: Regulation 34 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Notice of 21st Annual General Meeting (AGM) & Annual Report for the Financial Year 2023-24.

Dear Sir/ Madam,

This is in continuation to our earlier letter dated 2nd September, 2024 with regard to intimation for 21st AGM scheduled to be held on Saturday, the 28th day of September, 2024 at 11:00 A.M. (IST) through Video Conferencing /Other Audio Visual Means ("VC/OAVM") only.

Please find enclosed copy of the Notice of the 21st AGM & Annual Report for the Financial Year 2023-24, which is also being uploaded on the website of the Company at www.jalantransolutions.com To support Green Initiative and as permitted by MCA and SEBI Circulars, the copy of Notice of AGM and Annual Report 2023-24 are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s).

We request you to kindly take the above on record and bring to the notice of all concerned.

Thanking You
Yours Faithfully
For Jalan Transolutions (India) Limited

SHRUTI GOEL
Digitally signed by SHRUTI GOEL
Date: 2024.09.05 11:36:52 +05'30'

Shruti Goel
Company Secretary cum Compliance Officer

JALAN TRANSOLUTIONS (INDIA) LIMITED
CIN: L63090DL2003PLC119773
Registered Office: 206, Ajnara Bhawan, D-Block Market,
Vivek Vihar,Delhi-110095
Corporate Office: 2F-CS-38, Second Floor, Ansal Plaza, Vaishali, Ghaziabad, Uttar- Pradesh-201010
Website: www.jalantransolutions.com; Email- info@jalantransolutions.com

Notice

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NOTICE is hereby given that the 21st Annual General Meeting of the Members of **Jalan Transolutions (India) Limited** will be held on Saturday**, the 28th day of September, 2024 at 11:00 A.M.** through Video Conferencing ('VC')/ Other Audio Visual means ('OAVM') to transact the following business(es): -

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ORDINARY BUSINESS:

Item No. 1- Adoption of Annual Audited Financial Statements of the company for the Financial Year 2023-2024.

The Members are requested to give their assent/dissent and if thought fit, to pass the following as Ordinary Resolution:

To receive, consider and adopt the Annual Audited Financial Statements of the Company for the financial year ended on March 31, 2024 and Reports of Board of Directors and Report of Auditors thereon.

Item No.2 Appointment of Statutory Auditor for F.Y 2024-2025.

The Members are requested to give their assent/dissent and if thought fit, to pass the following as Ordinary Resolution:

"RESOLVED THAT pursuant to the provision of Section 139 (8) of the Companies Act, 2013 and other applicable provisions, if any as amended from time to time or any other law for the time being in force the appointment of **M/S APT & Co. LLP, Chartered Accountants, (FRN No. 014621C/N500088),** as Statutory Auditors of the Company for the Financial Year 2024-2025 done by the Board in their meeting held on 18.07.2024 to fill up the casual vacancy caused due to resignation of **M/S ASTHA AGRAWAL & ASSOCIATES, Chartered Accountants, (FRN NO. 0277151C)** be and is hereby approved and they shall hold office until the conclusion of this Annual General Meeting at the remuneration as determined by the board."

"RESOLVED FURTHERTHAT pursuant to provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under **M/S APT & Co. LLP, Chartered Accountants, (FRN No. 014621C/N500088)** be and is hereby appointed as Statutory Auditors of the Company to hold office for a **term of five consecutive Financial years (2024-2025 TO 2028-2029)** and the board of directors be and are hereby authorized to fix the remuneration.

"RESOLVED FURTHER THAT the Directors of the Company be and are hereby severally authorized to sign, execute all such documents and do all such acts, deeds and things which may be necessary to bring into effect the above resolution."

Item No. 3 Re-appointment of Mr. Ritu Jalan (DIN: 00050268) as Director who is liable to retire by rotation of and being eligible, offer herself for re-appointment.

"RESOLVED THAT pursuant to the provision of the Section 152 of the Companies Act, 2013, **Mrs. Ritu Jalan (Din 00050268)** who retires by rotation at this meeting and being eligible has offered herself for reappointment, be and is hereby re-appointed as an Non-Executive Director of the Company, liable to retire by Company."

"RESOLVED FURTHER THAT, any of the Directors and Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

Date: 05-09-2024
Place: Delhi

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

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

Sd/-
Manish Jalan
Managing Director
DIN: 00043040

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic and pursuant to the Circular No. 14/2020 dated 08 April 2020, Circular No.17/2020 dated 13 April 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated 05 May 2020, Circular No. 02/2021 dated 13 January 2021, Circular No. 19/2021 dated 08 December, 2021, Circular No. 21/2021 dated 14 December, 2021, Circular No. 2/2022 dated 05 May, 2022 ("MCA Circulars") and all other applicable circulars issued by the Ministry of Corporate Affair from time to time the Annual General Meeting can be held through video conferencing (VC) or other audio visual means (OAVM) and Members can attend and participate in the ensuing AGM through VC/OAVM.
2. In compliance with the aforementioned MCA Circulars Notice of the AGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2023-2024 will also be available on the Company's website www.jalantransolutions.com, websites of the Stock Exchanges i.e. National Stock Exchange of India Limited and www.nseindia.com respectively, and on the website of NSDL https://www.evoting.nsdl.com.
3. Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, as amended up to date, Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is pleased to provide its members the facility to exercise their right to vote on the resolutions proposed to be passed in the 21st Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by NSDL.
4. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM therefore the Proxy Form and Attendance Slip are not annexed to this Notice.
5. The facility for joining Annual General Meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM) shall open 15 minutes before the time scheduled to start the meeting and shall close after the expiry of 15 minutes after such schedule time.
6. During the Annual General Meeting only those members will be allowed to cast their vote through remote e-voting who will be present in the Annual General Meeting and has not casted their vote on the resolution earlier.
7. Members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their

concerned Depository Participants or with Company or with the Registrar and Share Transfer Agent of the Company.

8. Members attending the meeting through VC/OAVM shall be counted for the purpose of determining the quorum under Section 103 of the Act.
9. The documents related to resolutions shall be available at the Company's Corporate Office of the Company between 11:00 a.m. and 1:00 p.m. on all working days except Saturdays.
10. The members are requested to send their queries, if any, at least 48 hours before the commencement of the meeting to the Company, so that the same will be answered satisfactorily at the meeting.
11. The voting rights shall be as per the number of equity shares held by the member(s) as on 21 September, 2024. Mr. Manoj Jain Practising Company Secretary (Membership No. 5832) has been appointed as the Scrutinizer to scrutinize voting by remote e-Voting process in a fair and transparent manner.
12. The remote e-Voting period commences on 25 September 2024 (9:00 A.M.) and ends on 27 September 2024 (5:00 p.m.). During this period shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of 21 September, 2024, may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. The e-voting facility shall also be available to members during the Annual General Meeting.
13. Any person, who acquire shares of the Company and becomes a member of the Company after dispatch of the notice of AGM and is holding shares as on the cut-off date i.e. 21 September, 2024 may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Ms Divya at info@nivis.co.in.
14. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting and attend AGM through Video Conferencing ("VC") or other Audio Visual Means("OVAM").
15. The company has engaged NIVIS CORPSERVE LLP for Video conferencing system through cisco webex and e voting services through NSDL. In case any member required help regarding e voting or joining of Meeting through VC or OAVM can contact with Nivis Corpserve llp , Ms Divya at info@nivis.co.in , or at 01145201005.
16. The Scrutinizer shall after the conclusion of the AGM, will first count the votes cast during the AGM, unblock the votes cast through remote e-Voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 2 working days of the conclusion of the AGM, a consolidate Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
17. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.jalantrasolutions.com.com and on the website of NSDL immediately after the declaration of results by the Chairman or a person authorised by him in writing and the same be communicated to National Stock Exchange of India Ltd.

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

The following Explanatory Statement sets out all the material facts relating to the Item No. 3 of the accompanying notice dated 05th September, 2024.

Item No. 3 Pursuant to Section 149(13) of the Companies Act 2013, the independent directors are not liable to retire by rotation. Further Section 152 (6) of the Companies Act, 2013 stipulates that 2/3rd of the total number of directors of the public company should be liable to retire by rotation and out of such directors, 1/3rd should retire by rotation at every Annual General Meeting of the company. To meet the requirement of provisions of Section 152 (6) of the Companies Act, 2013 and in line with the Article 149, 150, 151, 152 and 160 of the Article of Association, the Managing Director or the whole time Director shall not, while he/she continues to hold that office, be subject to retirement by rotation under Article 151 but he/she shall be subject to the provision of any contract between him/her and the Company be subject to the same provisions as to the resignation and removal as the other Directors of the Company and he/she shall ipso facto and immediately cease to be a Managing Director or Whole-time Director if he/she ceases to hold the office of Director for any cause, provided that, if at any time the number of Directors (including the Managing Director or Whole-time Director) as are not subject to retirement by rotation shall exceed one-third of the total) number of the Directors for the time being then such of the Managing Director or Whole-time Director or two or more of them as the Directors may from time to time determine shall be liable to retirement by rotation in accordance with the Article 151 to the intent that the number of Directors not liable to retirement by rotation shall not exceed one-third of the total number of Directors for the time being.
However, he/she shall be counted in determining the number of Directors to retire (save as otherwise provided in a contract in terms of provisions of the Act or Rules made hereunder or in a resolution passed by Board or Shareholders of the Company).
To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution.
"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013 read with the applicable Rules thereon and other applicable provisions of law, if any, Mrs. Ritu Jalan, Non- executive Director (DIN-**00050268**) of the Company, who retires by rotation as Director in the Annual General Meeting, be and is hereby re-appointed as a Non- executive Director of the Company at the same meeting.
The Board recommends the Ordinary Resolution as set out at **item no. 3** for approval by the Members. Accordingly, consent of the Members is sought for passing Ordinary Resolution as set out in this item of the Notice for appointment of **Mrs. Ritu Jalan ,** as Non- Executive Director of the Company. The other details in accordance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as follow:

Brief resume of the Director	Mrs. Ritu Jalan Father's name : Mr. Subhash Chand Gupta Educational Qualifications: Graduate Date of Birth: 16/04/1974 E-mail ID:ritumanishjalan@gmail.com
Nature of expertise in specific functional areas	Admin and Human Resource
Disclosure of relationships between directors inter-se	Mrs. Ritu Jalan is related party to Mr. Manish Jalan, Managing Director of the company and Mrs. Meena Jalan, director of the company.
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	N.A
Shareholding of non-executive directors in the listed entity, including shareholding as a beneficial owner (As on 21st September, 2024)	0.199%

In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements.	N.A

Item No. 2. M/s APT & Co. LLP, Chartered Accountants, (FRN No. 014621C/N500088) has been appointed as the Statutory Auditors of Jalan Transolutions (India) Limited.

The following Explanatory Statement sets out all the material facts relating to the Item No. 2 of the accompanying notice dated 05th September, 2024.

ITEM NO : 2 Pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Audit and Auditors) Rules, 2014, as amended, **M/s Astha Agrawal & Associates, Chartered Accountants, (FRN No. 0277151C),** was appointed as the Statutory Auditors of the Company by the Members at the 20th Annual General Meeting for a term of 2 (Two) years i.e. from the conclusion of 20th Annual General Meeting till the conclusion of 23rd Annual General Meeting of the Company. , But **M/s Astha Agrawal & Associates, Chartered Accountants, (FRN No. 0277151C),** had tendered their Resignation from their position of statutory auditor of the company as on 20 June, 2024 due to Pre-occupation of the other assignments.

Accordingly, **M/s APT & Co. LLP, Chartered Accountants, (FRN No. 014621C/N500088)** were appointed in the Board Meeting of the Company as held on 18th July, 2024 as Statutory Auditors of the Company to filled up the casual vacancy due to resignation of **M/s Astha Agrawal & Associates, Chartered Accountants, (FRN No. 0277151C)** due to pre- occupation of the other assignments, till the conclusion of ensuing Annual General Meeting to be held in the year 2024 and for a further period of five (5) years , from the conclusion of the 21st Annual General Meeting till the conclusion of the 26th Annual General Meeting, to be held in the year of 26th Annual General Meeting of the Company.

Meeting as on 18th July, 2024 **M/s APT & Co. LLP, Chartered Accountants, (FRN No. 014621C/N500088)** have consented to the said appointment and confirmed their appointment.

The other details in accordance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as follow:

Brief profile of M/S APT & CO LLP, Chartered Accountants, (FRN No. 014621C/N500088) are as under:-

Name of the Company	Jalan Transolutions (India) Limited
Name of Auditor's Firm	**M/S APT & CO LLP, Chartered Accountants, (FRN No. 014621C/N500088)**
Reason for Change	Appointment of **M/S APT & CO LLP, Chartered Accountants, (FRN No. 014621C/N500088)** to fill up the casual vacancy caused by the resignation of **M/S Astha Agrawal & Associates, Chartered Accountants, (FRN No. 0277151c)** and they shall hold office until the conclusion of the ensuing annual general meeting at the remuneration as determined by the board."
Date of Appointment	18th July, 2024
Brief Profile	The firm was established in the year of 2019 by CA Astha Agrawal. The firm is managed by CA Astha Agrawal and her Husband CA Anuj Varshney. Mrs Astha Agrawal, is the Proprietor and founder of the firm was qualified as Chartered Accountant in the year Nov 2017. She is First class B. Com from DBRAU, Mathura. They are serving financial consultancy services, certification, Company Formation / ROC Matters, Management Consultancy, Direct Taxations, Indirect Taxations, Audits, Compliances to many organizations. A P T and Co. LLP. is a premier Chartered Accountancy Firm, focused on rendering services and adding value to its clients across the globe by providing highly efficient, technical and professional services. Mr. Dilip Kumar Singh is heading their Noida branch. Mr. Dilip Kumar Singh is a fellow member of the Institute of Chartered Accountants of India (ICAI). He qualified in the year 2012 and since then he is into

	practice. He also holds Master degree in Commerce (M.Com.) and in finance (MBA) and a bachelor's degree in law. He has a rich experience in the fields of Goods and Services Tax, Audits, Taxation laws, Corporate Finance, etc. He has excellent rapport with bankers and various government departments. He has also successfully cleared the course on Concurrent Audit conducted by ICAI, India.
Disclosure of relationships between Directors (in case of appointment of a director)	NA

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Wednesday, September, 25, 2024 at 9:00 A.M. and ends on Friday, September, 27, 2024 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/ Beneficial Owners as on the record date (cut-off date) i.e. Saturday, September 21, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Saturday , September 21, 2024.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

In terms of SEBI circular 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.
Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders Login Method

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 options available against company name or e-Voting service provider – NSDL and you will be re-directed to NSDL e-Voting 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 athttps://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 held 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 options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL 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 with CDSL

1. Existing users who have opted for Easi / Easiest, they can login through their 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 arehttps://web.cdslindia.com/myeasi/home/loginor www.cdslindia.com and click on New System Myeasi.

2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.

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 in 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.

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. Once 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 options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL 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. NSDL and CDSL.

Login type Helpdesk details
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

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 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to

Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical Your User ID is:

a) For Members who hold shares in demat account with NSDL.
   8 Character DP ID followed by 8 Digit Client ID

For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.

b) For Members who hold shares in demat account with CDSL.
   16 Digit Beneficiary ID

For example if your Beneficiary ID is 12********** then your user ID is 12**********

c) For Members holding shares in Physical Form.
   EVEN Number followed by Folio Number registered with the company

For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.
How to cast your vote electronically and join General Meeting on NSDL e-Voting system?
1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies)

who are authorized to vote, to the Scrutinizer by e-mail to manojfcs@gmail.com with a copy marked to evoting@nsdl.co.in.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Aman Gupta at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to evoting@nsdl.co.in or DIVYA at NIVIS CORPSERVE LLP at info@nivis.co.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

4. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

5. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM 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.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at compsec@jalantransolutions.com. The same will be replied by the company suitably.

General Instructions:-

i. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

ii. **Shri Manoj Kumar Jain, Practicing Company Secretary (Membership No. FCS-5832 & CP No. 5629)**, has been appointed for as the **Scrutinizer** for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

iii. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, for all those members who are present VC / OAVM at the AGM but have not cast their votes by availing the remote e-voting facility.

iv. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

v. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.jalantransolutions.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicated to the NSE Limited.

Date:05-09-2024 **Place: Delhi** **Registered Office:** 206, Ajnara Bhawan, D-Block Market, Vivek Vihar, Delhi-110095	By order of the Board **For JALAN TRANSOLUTIONS (INDIA) LIMITED** **Sd/-** **Manish Jalan** **Managing Director** **DIN:00043040**

ANNUAL REPORT

JALAN TRANSOLUTIONS (INDIA) LIMITED

21ST ANNUAL GENERAL MEETING

CORPORATE INFORMATION

21ST ANNUAL GENERAL MEETING THROUGH VC/OAVM

BOARD OF DIRECTORS	Mr. Manish Jalan Managing Director Ms. Meena Jalan Executive Director Mrs. Ritu Jalan Non-Executive Director Mr. Anil Kumar Independent Director Mr. Sanjay Sharma Independent Director
REGISTERED OFFICE	206, Ajnara Bhawan, D-Block Market, Vivek Vihar, Delhi-110095 www.jalantransolutions.com
CORPORATE ADDRESS	2F-CS-38, Second Floor, Ansal Plaza, Vaishali, Ghaziabad, U.P-201010.
REGISTRAR & TRANSFER AGENT	**NIVIS CORPSERVE LLP**. Corporate Office Address: **STA Office**-03, Shankar Vihar, 2nd Floor, Vikas Marg , Delhi -110092 **Registered Address**: F-111, Community Centre Preet Vihar Delhi -110092 **Phone No**.: 011-4520105, **Email**: info@nivis.co.in,gm@nivis.co.in
SECRETARIAL AUDITOR	**AMJ & Associates** Company Secretaries F-2, Plot No. 299, Sector-4 Vaishali, Ghaziabad, U. P.-201010
STATUTORY AUDITOR	**M/s Astha Agrawal & Associates,** Chartered Accountants 1085, Radhika Vihar, Second Phase, Sonkh Road, Mathura, 281004, UP
COMPANY SECRETARY CUM COMPLIANCE OFFICER	**Miss Shruti Goel** compsec@jalantransolutions.com
EMAIL ID & WEBSITE	Investor Grievances- compsec@jalantransolutions.com Website-www.jalantransolutions.com
SHARES LISTED AT	National Stock Exchange (SM

JALAN TRANSOLUTIONS (INDIA) LIMITED
CIN: L63090DL2003PLC119773
Registered Office: 206, Ajnara Bhawan, D-Block Market,
Vivek Vihar,Delhi-110095
Corporate Office: 2F-CS-38, Second Floor, Ansal Plaza, Vaishali, Ghaziabad, Uttar- Pradesh-201010
Website: www.jalantransolutions.com; Email- info@jalantransolutions.com

Notice

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NOTICE is hereby given that the 21st Annual General Meeting of the Members of **Jalan Transolutions (India) Limited** will be held on Saturday**, the 28th day of September, 2024 at 11:00 A.M.** through Video Conferencing ('VC')/ Other Audio Visual means ('OAVM') to transact the following business(es): -

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ORDINARY BUSINESS:

Item No. 1- Adoption of Annual Audited Financial Statements of the company for the Financial Year 2023-2024.

The Members are requested to give their assent/dissent and if thought fit, to pass the following as Ordinary Resolution:

To receive, consider and adopt the Annual Audited Financial Statements of the Company for the financial year ended on March 31, 2024 and Reports of Board of Directors and Report of Auditors thereon.

Item No.2 Appointment of Statutory Auditor for F.Y 2024-2025.

The Members are requested to give their assent/dissent and if thought fit, to pass the following as Ordinary Resolution:

"RESOLVED THAT pursuant to the provision of Section 139 (8) of the Companies Act, 2013 and other applicable provisions, if any as amended from time to time or any other law for the time being in force the appointment of **M/S APT & Co. LLP, Chartered Accountants, (FRN No. 014621C/N500088),** as Statutory Auditors of the Company for the Financial Year 2024-2025 done by the Board in their meeting held on 18.07.2024 to fill up the casual vacancy caused due to resignation of **M/S ASTHA AGRAWAL & ASSOCIATES, Chartered Accountants, (FRN NO. 0277151C)** be and is hereby approved and they shall hold office until the conclusion of this Annual General Meeting at the remuneration as determined by the board."

"RESOLVED FURTHERTHAT pursuant to provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under **M/S APT & Co. LLP, Chartered Accountants, (FRN No. 014621C/N500088)** be and is hereby appointed as Statutory Auditors of the Company to hold office for a **term of five consecutive Financial years (2024-2025 TO 2028-2029)** and the board of directors be and are hereby authorized to fix the remuneration.

"RESOLVED FURTHER THAT the Directors of the Company be and are hereby severally authorized to sign, execute all such documents and do all such acts, deeds and things which may be necessary to bring into effect the above resolution."

Item No. 3 Re-appointment of Mr. Ritu Jalan (DIN: 00050268) as Director who is liable to retire by rotation of and being eligible, offer herself for re-appointment.

"RESOLVED THAT pursuant to the provision of the Section 152 of the Companies Act, 2013, **Mrs. Ritu Jalan (Din 00050268)** who retires by rotation at this meeting and being eligible has offered herself for reappointment, be and is hereby re-appointed as an Non-Executive Director of the Company, liable to retire by Company."

"RESOLVED FURTHER THAT, any of the Directors and Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

Date: 05-09-2024
Place: Delhi

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

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

Sd/-
Manish Jalan
Managing Director
DIN: 00043040

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic and pursuant to the Circular No. 14/2020 dated 08 April 2020, Circular No.17/2020 dated 13 April 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated 05 May 2020, Circular No. 02/2021 dated 13 January 2021, Circular No. 19/2021 dated 08 December, 2021, Circular No. 21/2021 dated 14 December, 2021, Circular No. 2/2022 dated 05 May, 2022 ("MCA Circulars") and all other applicable circulars issued by the Ministry of Corporate Affair from time to time the Annual General Meeting can be held through video conferencing (VC) or other audio visual means (OAVM) and Members can attend and participate in the ensuing AGM through VC/OAVM.
2. In compliance with the aforementioned MCA Circulars Notice of the AGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2023-2024 will also be available on the Company's website www.jalantransolutions.com, websites of the Stock Exchanges i.e. National Stock Exchange of India Limited and www.nseindia.com respectively, and on the website of NSDL https://www.evoting.nsdl.com.
3. Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, as amended up to date, Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is pleased to provide its members the facility to exercise their right to vote on the resolutions proposed to be passed in the 21st Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by NSDL.
4. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM therefore the Proxy Form and Attendance Slip are not annexed to this Notice.
5. The facility for joining Annual General Meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM) shall open 15 minutes before the time scheduled to start the meeting and shall close after the expiry of 15 minutes after such schedule time.
6. During the Annual General Meeting only those members will be allowed to cast their vote through remote e-voting who will be present in the Annual General Meeting and has not casted their vote on the resolution earlier.
7. Members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their

concerned Depository Participants or with Company or with the Registrar and Share Transfer Agent of the Company.

8. Members attending the meeting through VC/OAVM shall be counted for the purpose of determining the quorum under Section 103 of the Act.
9. The documents related to resolutions shall be available at the Company's Corporate Office of the Company between 11:00 a.m. and 1:00 p.m. on all working days except Saturdays.
10. The members are requested to send their queries, if any, at least 48 hours before the commencement of the meeting to the Company, so that the same will be answered satisfactorily at the meeting.
11. The voting rights shall be as per the number of equity shares held by the member(s) as on 21 September, 2024. Mr. Manoj Jain Practising Company Secretary (Membership No. 5832) has been appointed as the Scrutinizer to scrutinize voting by remote e-Voting process in a fair and transparent manner.
12. The remote e-Voting period commences on 25 September 2024 (9:00 A.M.) and ends on 27 September 2024 (5:00 p.m.). During this period shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of 21 September, 2024, may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. The e-voting facility shall also be available to members during the Annual General Meeting.
13. Any person, who acquire shares of the Company and becomes a member of the Company after dispatch of the notice of AGM and is holding shares as on the cut-off date i.e. 21 September, 2024 may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Ms Divya at info@nivis.co.in.
14. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting and attend AGM through Video Conferencing ("VC") or other Audio Visual Means("OVAM").
15. The company has engaged NIVIS CORPSERVE LLP for Video conferencing system through cisco webex and e voting services through NSDL. In case any member required help regarding e voting or joining of Meeting through VC or OAVM can contact with Nivis Corpserve llp , Ms Divya at info@nivis.co.in , or at 01145201005.
16. The Scrutinizer shall after the conclusion of the AGM, will first count the votes cast during the AGM, unblock the votes cast through remote e-Voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 2 working days of the conclusion of the AGM, a consolidate Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
17. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.jalantrasolutions.com.com and on the website of NSDL immediately after the declaration of results by the Chairman or a person authorised by him in writing and the same be communicated to National Stock Exchange of India Ltd.

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

The following Explanatory Statement sets out all the material facts relating to the Item No. 3 of the accompanying notice dated 05th September, 2024.

Item No. 3 Pursuant to Section 149(13) of the Companies Act 2013, the independent directors are not liable to retire by rotation. Further Section 152 (6) of the Companies Act, 2013 stipulates that 2/3rd of the total number of directors of the public company should be liable to retire by rotation and out of such directors, 1/3rd should retire by rotation at every Annual General Meeting of the company. To meet the requirement of provisions of Section 152 (6) of the Companies Act, 2013 and in line with the Article 149, 150, 151, 152 and 160 of the Article of Association, the Managing Director or the whole time Director shall not, while he/she continues to hold that office, be subject to retirement by rotation under Article 151 but he/she shall be subject to the provision of any contract between him/her and the Company be subject to the same provisions as to the resignation and removal as the other Directors of the Company and he/she shall ipso facto and immediately cease to be a Managing Director or Whole-time Director if he/she ceases to hold the office of Director for any cause, provided that, if at any time the number of Directors (including the Managing Director or Whole-time Director) as are not subject to retirement by rotation shall exceed one-third of the total) number of the Directors for the time being then such of the Managing Director or Whole-time Director or two or more of them as the Directors may from time to time determine shall be liable to retirement by rotation in accordance with the Article 151 to the intent that the number of Directors not liable to retirement by rotation shall not exceed one-third of the total number of Directors for the time being.
However, he/she shall be counted in determining the number of Directors to retire (save as otherwise provided in a contract in terms of provisions of the Act or Rules made hereunder or in a resolution passed by Board or Shareholders of the Company).
To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution.
"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013 read with the applicable Rules thereon and other applicable provisions of law, if any, Mrs. Ritu Jalan, Non- executive Director (DIN-**00050268**) of the Company, who retires by rotation as Director in the Annual General Meeting, be and is hereby re-appointed as a Non- executive Director of the Company at the same meeting.
The Board recommends the Ordinary Resolution as set out at **item no. 3** for approval by the Members. Accordingly, consent of the Members is sought for passing Ordinary Resolution as set out in this item of the Notice for appointment of **Mrs. Ritu Jalan ,** as Non- Executive Director of the Company. The other details in accordance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as follow:

Brief resume of the Director	Mrs. Ritu Jalan Father's name : Mr. Subhash Chand Gupta Educational Qualifications: Graduate Date of Birth: 16/04/1974 E-mail ID:ritumanishjalan@gmail.com
Nature of expertise in specific functional areas	Admin and Human Resource
Disclosure of relationships between directors inter-se	Mrs. Ritu Jalan is related party to Mr. Manish Jalan, Managing Director of the company and Mrs. Meena Jalan, director of the company.
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	N.A
Shareholding of non-executive directors in the listed entity, including shareholding as a beneficial owner (As on 21st September, 2024)	0.199%

In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements.	N.A

Item No. 2. M/s APT & Co. LLP, Chartered Accountants, (FRN No. 014621C/N500088) has been appointed as the Statutory Auditors of Jalan Transolutions (India) Limited.

The following Explanatory Statement sets out all the material facts relating to the Item No. 2 of the accompanying notice dated 05th September, 2024.

ITEM NO : 2 Pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Audit and Auditors) Rules, 2014, as amended, **M/s Astha Agrawal & Associates, Chartered Accountants, (FRN No. 0277151C),** was appointed as the Statutory Auditors of the Company by the Members at the 20th Annual General Meeting for a term of 2 (Two) years i.e. from the conclusion of 20th Annual General Meeting till the conclusion of 23rd Annual General Meeting of the Company. , But **M/s Astha Agrawal & Associates, Chartered Accountants, (FRN No. 0277151C),** had tendered their Resignation from their position of statutory auditor of the company as on 20 June, 2024 due to Pre-occupation of the other assignments.

Accordingly, **M/s APT & Co. LLP, Chartered Accountants, (FRN No. 014621C/N500088)** were appointed in the Board Meeting of the Company as held on 18th July, 2024 as Statutory Auditors of the Company to filled up the casual vacancy due to resignation of **M/s Astha Agrawal & Associates, Chartered Accountants, (FRN No. 0277151C)** due to pre- occupation of the other assignments, till the conclusion of ensuing Annual General Meeting to be held in the year 2024 and for a further period of five (5) years , from the conclusion of the 21st Annual General Meeting till the conclusion of the 26th Annual General Meeting, to be held in the year of 26th Annual General Meeting of the Company.

Meeting as on 18th July, 2024 **M/s APT & Co. LLP, Chartered Accountants, (FRN No. 014621C/N500088)** have consented to the said appointment and confirmed their appointment.

The other details in accordance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as follow:

Brief profile of M/S APT & CO LLP, Chartered Accountants, (FRN No. 014621C/N500088) are as under:-

Name of the Company	Jalan Transolutions (India) Limited
Name of Auditor's Firm	**M/S APT & CO LLP, Chartered Accountants, (FRN No. 014621C/N500088)**
Reason for Change	Appointment of **M/S APT & CO LLP, Chartered Accountants, (FRN No. 014621C/N500088)** to fill up the casual vacancy caused by the resignation of **M/S Astha Agrawal & Associates, Chartered Accountants, (FRN No. 0277151c)** and they shall hold office until the conclusion of the ensuing annual general meeting at the remuneration as determined by the board."
Date of Appointment	18th July, 2024
Brief Profile	The firm was established in the year of 2019 by CA Astha Agrawal. The firm is managed by CA Astha Agrawal and her Husband CA Anuj Varshney. Mrs Astha Agrawal, is the Proprietor and founder of the firm was qualified as Chartered Accountant in the year Nov 2017. She is First class B. Com from DBRAU, Mathura. They are serving financial consultancy services, certification, Company Formation / ROC Matters, Management Consultancy, Direct Taxations, Indirect Taxations, Audits, Compliances to many organizations. A P T and Co. LLP. is a premier Chartered Accountancy Firm, focused on rendering services and adding value to its clients across the globe by providing highly efficient, technical and professional services. Mr. Dilip Kumar Singh is heading their Noida branch. Mr. Dilip Kumar Singh is a fellow member of the Institute of Chartered Accountants of India (ICAI). He qualified in the year 2012 and since then he is into

	practice. He also holds Master degree in Commerce (M.Com.) and in finance (MBA) and a bachelor's degree in law. He has a rich experience in the fields of Goods and Services Tax, Audits, Taxation laws, Corporate Finance, etc. He has excellent rapport with bankers and various government departments. He has also successfully cleared the course on Concurrent Audit conducted by ICAI, India.
Disclosure of relationships between Directors (in case of appointment of a director)	NA

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Wednesday, September, 25, 2024 at 9:00 A.M. and ends on Friday, September, 27, 2024 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/ Beneficial Owners as on the record date (cut-off date) i.e. Saturday, September 21, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Saturday , September 21, 2024.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

In terms of SEBI circular 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.
Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders Login Method

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 options available against company name or e-Voting service provider – NSDL and you will be re-directed to NSDL e-Voting 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 athttps://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 held 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 options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL 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 with CDSL

1. Existing users who have opted for Easi / Easiest, they can login through their 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 arehttps://web.cdslindia.com/myeasi/home/loginor www.cdslindia.com and click on New System Myeasi.

2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.

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 in 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.

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. Once 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 options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL 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. NSDL and CDSL.

Login type Helpdesk details
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

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 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to

Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical Your User ID is:

a) For Members who hold shares in demat account with NSDL.
   8 Character DP ID followed by 8 Digit Client ID

For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.

b) For Members who hold shares in demat account with CDSL.
   16 Digit Beneficiary ID

For example if your Beneficiary ID is 12********** then your user ID is 12**********

c) For Members holding shares in Physical Form.
   EVEN Number followed by Folio Number registered with the company

For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.
How to cast your vote electronically and join General Meeting on NSDL e-Voting system?
1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies)

who are authorized to vote, to the Scrutinizer by e-mail to manojfcs@gmail.com with a copy marked to evoting@nsdl.co.in.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Aman Gupta at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to evoting@nsdl.co.in or DIVYA at NIVIS CORPSERVE LLP at info@nivis.co.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

4. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

5. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM 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.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at compsec@jalantransolutions.com. The same will be replied by the company suitably.

General Instructions:-

i. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

ii. **Shri Manoj Kumar Jain, Practicing Company Secretary (Membership No. FCS-5832 & CP No. 5629)**, has been appointed for as the **Scrutinizer** for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

iii. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, for all those members who are present VC / OAVM at the AGM but have not cast their votes by availing the remote e-voting facility.

iv. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

v. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.jalantransolutions.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicated to the NSE Limited.

Date:05-09-2024 **Place: Delhi** **Registered Office:** 206, Ajnara Bhawan, D-Block Market, Vivek Vihar, Delhi-110095	By order of the Board **For JALAN TRANSOLUTIONS (INDIA) LIMITED** **Sd/-** **Manish Jalan** **Managing Director** **DIN:00043040**

Director's Report as per Sec. 134 of Companies Act, 2013

Dear Members,

The Board of Directors are pleased to present **21st Annual Report** of the Company **('Jalan Transolutions (India) Limited')** along with the Audited Annual Financial Statements and the Auditors' Report thereon for the financial year ended March 31, 2024. The financial highlights for the year under review are given below**.**

1. FINANCIAL HIGHLIGHTS

The financial performance during the Financial Year 2023-24 are summarized below:

(Rs. in Lakhs)

PARTICULARS	FIGURES FOR 31.03.2024	FIGURES FOR 31.03.2023
Revenue from operations	536.74	970.10
Other Income	56.58	14.95
Expenses and other Provisions	577.01	992.44
Profit/(Loss) before exceptional and extraordinary items and tax	16.31	(7.39)
Exceptional item	(1578.33)	(1340.12)
Profit/(Loss) before tax (PBT)	(1562.02)	(1347.51)
Provision for Tax- Current	0	0
Deferred Tax Liability	0	(26.85)
Profit/ (Loss)After Tax (PAT)	(1562.02)	(1320.66)

2. DIVIDEND

Your Directors do not propose any dividend on the Equity Shares for the Financial Year ended March 31, 2024.

3. AUTHORIZED SHARE CAPITAL

During the year under review the authorized capital of the company is same as previous year, there is no change in Authorized Capital.

4. Paid – Up SHARE CAPITAL

The Paid-up Share Capital of the Company is Rs. 14.53 crore. During the year under review, there has been no change in the Paid-up Share Capital of the Company.

5. CHANGE IN NATURE OF BUSINESS, IF ANY

During the year under review, there has been no change in the nature of business of the Company.

6. DEPOSITORY SYSTEM

All the 14537220 equity shares of the Company are in dematerialized form as on March 31, 2024. None of the share of Company is held in physical mode.

7. LISTING

The Company's securities are listed on the following stock exchange since May 30, 2017:

Name of Stock Exchange	Address	Scrip Code/Symbol
National Stock Exchange of India Limited (SME)	Exchange Plaza,C-1,Block-G, Bandra Kurla Complex, Bandra(E),Mumbai, Maharashtra-400051	**JALAN**

8. TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND

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

9. SUBSIDIARY COMPANY & CONSOLIDATED FINANCIAL STATEMENTS

During the year under review, the Company does not have any subsidiaries or joint ventures or associate companies as defined under Companies Act, 2013 therefore, no such information is required to be furnished.

10. AUDITED FINANCIAL STATEMENTS OF THE COMPANY

The Board of Directors of your Company at their meeting held on 28th May, 2024, approved the Audited Financial Statements for the FY 2023-24, which includes financial statements of the company and forms part of this report. The Audited Financial Statements of your Company for the FY 2023-24, have been prepared in compliance with applicable Indian Accounting Standards (Ind-AS) and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

11. PUBLIC DEPOSITS

During the year under review, your Company has neither invited nor accepted any fixed deposits from the public within the meaning of Section 73 of the Act, read with the Companies (Acceptance of Deposits) Rules, 2014.

12. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

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

13. BUSINESS RISK MANAGEMENT

Pursuant to section 134(3)(n) of the Companies Act, 2013 the Company has implemented an integrated risk management approach through which it reviews and assesses significant

risks controls and mitigation in place. At present the Company has not identified any element of risk which may threaten the existence of the Company.

14. MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN 31ST MARCH, 2024 AND 02nd SEPTEMBER, 2024 (DATE OF THE DIRECTOR'S REPORT)

During the year under review there is no material changes which could be affected the financial position of the company. However, in between 31st March, 2024 and 02, September, 2024, (Date of Director Report), the business which company was doing with Hero Motocorp Limited has been stopped in last week of May, 2024.

The other material announcements are also available on the website of the company at www.jalantransolutions.com and on NSE at www.nseindia.com.

15. ANNUAL RETURN

The Annual Return of the company as on 31.03.2024 is available on the website of the company and can be accessed at www.jalantransolutions.com.

16. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information required under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 with respect to Conservation of Energy, Technology absorption and Foreign Exchange Earnings Outgo forms an integral part of this Board's report and is annexed as **Annexure-II**.

17. RELATED PARTY TRANSACTION

During the year under review the company has not entered into any Related Party Transaction.

18. CORPORATE SOCIAL RESPONSIBILITY (CSR)

During the year under review the **Company does not fulfill the criteria of net worth, turnover and profit for Corporate Social Responsibility (CSR).** Section 135 of the Companies Act, 2013, and the Rule 3(2) of the Corporate Social Responsibility Rules, 2014 provides that:

Every company which ceases to be a company covered under subsection (1) of section 135 of the Act for three consecutive financial years shall not be required to comply with the provisions contained in sub-section (2) to (5) of the said section, till such time it meets the criteria specified in sub-section (1) of section 135.

Since the company has incurred Net losses in the immediately preceding three financial years i.e. 2020-21, 2021-22, 2022-23, the CSR Committee was dissolved by the board of directors of the company in PREVIOUS AGM.

19. DIRECTORS AND KEY MANAGERIAL PERSONNEL APPOINTED/ RESIGNED / RETIRED DURING THE YEAR.

During the year under review following appointments/ resignation /cessation were made in the board composition

Name	***Designation***	***Change***	***Date of Change***
*Mr. Onkar Kapila	Chief Financial Officer	Resignation	15/05/2023
*Mr. Shantanu Kumar Ojha	Chief Financial Officer	Appointment	01/07/2023
Ms. Kanchan Aggarwal	Company Secretary cum Compliance Officer	Resignation	30/09/2023
Mr, Manish Jalan	Managing Director cum Interim Compliance Officer	Appointment	30/09/2023
Ms. Shruti Goel	Company Secretary cum Compliance Officer	Appointment	16/10/2023
Mr. Manish Jalan	Managing Director	Appointment	16/10/2023
Mr. Shantuanu Kumar Ojha	Chief Financial Officer	Resignation	28/06/2024
Ms. Meena Jalan	Executive Director	Resignation	01/07/2024

- ***CS Shruti Goel appointed on 16/10/2023***
- ***After the appointment of CS Shruti Goel, Mr. Manish Jalan, Managing Director cum Interim Compliance Officer of the company will act as Managing Director only, instead of Managing Director cum Interim Compliance Officer.***

20. DECLARATION BY INDEPENDENT DIRECTOR

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and rules made thereunder and Regulation 16(1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

21. BOARD MEETINGS

The Board meets at regular intervals to discuss and decide on Company / Business policy and strategy apart from other Board business. The notice of board/committee meetings containing detailed schedule, agenda and notes to agenda is circulated among

board/committee members minimum seven days before the meeting to facilitate them to plan their schedule and to ensure meaningful participation in the meetings. However, in case of a special and urgent business need, the notice is sent on shorter period.

The Board of Directors duly met 8 (Eight) times during the financial year from 01.04.2023 to 31.03.2024. The dates on which the meetings were held are as follows:

S. No.	Types of Meeting	Date of Meeting
1.	Board Meeting	27/04/2023
2.	Board Meeting	29/05/2023
3.	Board Meeting	01/07/2023
4.	Board Meeting	01/09/2023
5.	Board Meeting	03/10/2023
6.	Board Meeting	16/10/2023
7.	Board Meeting	09/11/2023
8.	Board Meeting	10/02/2024

22. COMMITTEES OF THE BOARD

The Board has constituted various Committees in accordance with the Act and the Listing Regulations. The Company currently has 4 (four) Committees of the Board, namely **Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, and Independent Directors Committee.**

A. AUDIT COMMITTEE MEETINGS

Your Company has a duly constituted Audit Committee and its composition is in line with the requirements of the Act and Listing Regulations. As on March 31, 2024, Audit Committee comprised of 2 (Two) Non-Executive-Independent Directors and 1 (One) (Executive Director, Managing Director).

Meetings during the Year

The members of Audit Committee duly met 5 (five) times during the financial year from 01.04.2023 to 31.03.2024. The dates on which the meetings were held are as follows:-

S. No.	Types of Meeting	Date of Meeting
1.	Audit Committee Meeting	29/05/2023
2.	Audit Committee Meeting	30/06/2023
3.	Audit Committee Meeting	01/09/2023
4.	Audit Committee Meeting	14/10/2023
5.	Audit Committee Meeting	09/11/2023

Composition of Audit Committee as on March 31, 2024

Name of Directors	Designation in Committee	Nature of Directorship
Sanjay Sharma	Chairman	Non-Executive Independent Director
Anil Kumar	Member	Non- Executive Independent Director
Manish Jalan	Member	Executive Managing Director

Terms of Reference

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.

1. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
2. Review and monitor the auditors' independence and performance and effectiveness of audit process;
3. Examination of the financial statements and the auditors' report thereon;
4. Approval or any subsequent modification of transactions of the Company with related parties;
5. Scrutiny of inter-corporate loans and investments;
6. Valuation of undertakings or assets of the Company, wherever it is necessary;
7. Evaluation of internal financial controls and risk management systems;
8. Monitoring the end use of funds raised through public offers and related matters.
9. Operate the vigil mechanism in the Company.

Apart from above, following are the terms of reference in accordance with the Listing Regulations:

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing with the management, the annual financial statements and auditors' report thereon before submission to the board for approval, with particular reference to:
- Matters required forming part of in the Directors' Responsibility Statement forming part of in the Board's report in terms of clause (c) of sub-section 3 of Section 134 of the Act;
- 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;
- Qualifications in the draft audit report;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official

heading the department, reporting structure coverage and frequency of internal audit;

- Discussion with internal auditors of any significant findings and follow up there on;
- 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 appointment of CFO (i.e. Chief Financial Officer or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

B. STAKEHOLDERS RELATIONSHIP COMMITTEE MEETINGS

Your Company has duly constituted Stakeholders Relationship Committee, pursuant to the requirements of Section 178 of the Act read with rules notified thereunder and Regulation 20 of the Listing Regulations.

The Committee addresses issues relating to the Redressal of grievances of shareholders including complaints related to transfer of shares, non-receipt of annual report and other related issues etc. in order to provide timely and efficient service to the stakeholders.

Meetings during the Year

The members of Stakeholders Relationship Committee duly met 4 (four) times during the financial year from 01.04.2023 to 31.03.2024. The dates on which the meetings were held are as follows:-

The dates on which the meetings were held are as follows:-

S. No.	Types of Meeting	Date of Meeting
1.	Stakeholders Relationship Committee Meeting	08/06/2023
2.	Stakeholders Relationship Committee Meeting	10/08/2023
3.	Stakeholders Relationship Committee Meeting	25/10/2023
4.	Stakeholders Relationship Committee Meeting	27/01/2024

Composition of Stakeholders Relationship Committee as on March 31, 2024

Name of Directors	Designation in Committee	Nature of Directorship
Ritu Jalan	Chairman	Non-Executive Director
Manish Jalan	Member	Executive Director, Managing Director
Anil Kumar	Member	Non-Executive Independent Director

Terms of Reference

The terms of reference of the Stakeholders Relationship Committee inter-alia, include the following:

1. Approve transfers, transmissions, issue of duplicate certificates, transpositions; change of names etc. and to do all such acts, deeds, matters and things as connected therein;
2. Monitor and review any investor complaints received by the Company or through SEBI, SCORES and ensure its timely and speedy resolution, in consultation with the Company Secretary, Compliance officer and Registrar and Share Transfer Agent of the Company;
3. Monitor implementation and compliance with the Company's Code of Conduct for Prohibition of Insider Trading;
4. Carry out any other function as is referred by the Board from time to time and / or enforced by any statutory notification/amendment or modification as may be applicable;
5. Perform such other functions as may be necessary or appropriate for the performance of its duties.

C. NOMINATION AND REMUNERATION COMMITTEE MEETINGS

Your Company has a duly constituted Nomination & Remuneration Committee and its composition is in line with the requirements of the Act and Listing Regulations. As on March 31, 2024 Nomination & Remuneration Committee comprised of 2 (Two) Non-Executive-Independent Directors and 1 (One) Non-Executive Non-Independent Director.

Meetings during the Year

The members of Nomination and Remuneration Committee duly met 6 (Six) times during the financial year from 01.04.2023 to 31.03.2024. The dates on which the meetings were held are as follows:-

S. No.	Types of Meeting	Date of Meeting
1.	Nomination and Remuneration Committee Meeting	27/04/2023
2.	Nomination and Remuneration Committee Meeting	29/05/2023
3.	Nomination and Remuneration Committee Meeting	29/06/2023

4.	Nomination and Remuneration Committee Meeting	01/09/2023
5.	Nomination and Remuneration Committee Meeting	03/10/2023
6.	Nomination and Remuneration Committee Meeting	16/10/2023

Composition of Nomination and Remuneration Committee as on March 31, 2024

Name of Directors	Designation in Committee	Nature of Directorship
Anil Kumar	Chairman	Non-Executive Independent Director
Sanjay Sharma	Member	Non-Executive Independent Director
Ritu Jalan	Member	Non-Executive Non-Independent Directo

Terms of Reference

The terms of reference of the Nomination and Remuneration Committee inter-alia, include the following:

1. To formulate and recommend to the Board of Directors the Company's policies, relating to the remuneration for the Directors, key managerial personnel and other employees, criteria for determining qualifications, positive attributes and independence of a director;
2. To formulate criteria for evaluation of Independent Directors and the Board;
3. To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal;
4. To carry out evaluation of every director's performance;
5. To devise a policy on Board diversity;
6. Deciding whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent Directors.

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 **10th June, 2023** 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.

24. PARTICULARS OF EMPLOYEES

The information required under Section 197 (12) of the Act read with Rule 5(1) & 5 (2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed as **Annexure-IV.**

25. POLICY ON DIRECTOR APPOINTMENT AND REMUNERATION

The Company's policy on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under section 178(3) of the Companies Act, 2013.

26. TERMS AND CONDITIONS FOR APPOINTMENT OF INDEPENDENT DIRECTOR

The Board of Directors has approved the terms and conditions for appointment of Independent Directors in the Company. The Terms and Conditions are available on the website of the company at www.jalantransolutions.com

27. ANNUAL EVALUATION BY THE BOARD

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

a. Attendance of Board Meetings and Board Committee Meetings.

b. Quality of contribution to Board deliberations.

c. Strategic perspectives or inputs regarding future growth of Company and its performance.

d. Providing perspectives and feedback going beyond information provided by the management.

e. Commitment to shareholder and other stakeholder interests. The evaluation involves Self-Evaluation by the Board Member and subsequently assessment by the Board of Directors. A member of the Board will not participate in the discussion of his / her evaluation.

28. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

During the year no orders were passed by any regulators or courts.

29. VIGIL MECHANISM / WHISTLE BLOWER POLICY

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

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

30. AUDITORS

STATUTORY AUDITORS

The Board of Directors of company has appointed M/s Astha Agrawal & Associates as the Statutory Auditor of the company in Board meeting held on 1st September, 2023. Subsequently the members of the company in their 20th Annual General Meeting held on 27th September, 2023 has approved the resolution to appoint M/s Astha Agrawal & Associates, Chartered Accountants for a period of 2 (Two) years.

The Independent Auditor Report forms part of this Report and it is annexed as **Annexure-VIII**.

AUDITORS' REPORT

The Report of Auditors of the Company **M/s Astha Agrawal & Associates**, **Chartered Accountants** on the Audited Financial Statement of the Company for the year ended 31st March, 2024 forms part of this report. The Auditors Report contain qualified opinion on the standalone financial statement of the company. The Board's explanation on the Auditors' Qualification is as follow:

Auditors' Qualification	**Directors' comment on qualification**
Material uncertainty relating to going concern, in respect of preparation of financial statements of the company on going concern basis. The company has negative net worth of Rs. 4003.02 Lakhs and current liabilities exceeds current assets by aggregating Rs. 2752.06 Lakhs. As stated in Note 14 of the Financial Statement, The OTS scheme which was approved by Union bank in the Year 2021-2022 on 4th February 2022 has been cancelled by the Union Bank of India in January 2023 due to non-payment of Rs. 8.71 Crore due till December 2022. Therefore, The Loan waiver of Rs. 1287.93 Lakhs which has been credited to profit & Loss Account in the year 2021-2022 has been reversed in current financial year 2022-2023. Company has provided interest Rs. 50.57 Lakhs on 30th September 2022 in the books as per the terms of OTS Scheme, The Same has reversed on account of cancellation of OTS Scheme. The company has not provided any interest since long and interest will be provided at the time of payment/ final settlement of loan. These conditions indicate the existence of material uncertainty that may cast significant doubt on the company's ability to continue as going concern and therefore the company may be unable to	During the last couple of financial year due to high fuel prices and other adverse conditions in the market caused the increase in the working expenses of the company resulting in the losses to the company, due to which accumulated losses piled up. In near future Company shall once again try to raise fund through preferential allotment.

realize its assets and discharge its liabilities in the normal course of the business. We are unable to determine as to whether any adjustment that would have been necessary and required to be made in respect of trade receivables, trade payables, borrowings, Current liabilities, loans and advances and contingent liabilities as at 31st March 2024 and in respect of corresponding possible impact of such items and associated elements on the statement for the year ended on that date. Accordingly, we are unable to comment on the consequential impact, if any on the accompanying standalone financial statements	
In respect of Property, Plant & Equipment to the Standalone financial statements, physical inspection was not conducted by any technical personnel and the fair value report of gross fixed assets of Rs. 1975.31 Lakhs for Tangible Assets as at March 31,2024 is not made available. Also, ownership proof of tangible assets has not been provided. The said assets are not tested for of impairment and hence no provision for impairment has been made. In absence of any alternative corroborative evidence, we are unable to comment on the recoverability and ownership of the same	Bank has seized all the offices and workshops premises, assets are in the possession of banks. Therefore, Physical inspection & fair Valuation of the fixed assets is not possible.
Based on our examination which included test checks, the Company has not used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility	Qualification relates to financial preparation process and impact of which is not quantifiable
the Company has not established its internal financial control with reference to Financial Statements on criteria based on or considering the essential components of internal control stated in the Guidance Note	Qualification relates to financial preparation process and impact of which is not quantifiable

M/s Astha Agrawal & Associates has been resigned as on 20 June, 2024.

Report on Frauds U/S 143 (12) of the Act

The Auditors during the performance of their duties have not identified any offence of fraud committed by the Company or its officers or employees. Therefore, no frauds have been reported to the Central Government under Section 143 (12) of the Act.

INTERNAL AUDITOR

Pursuant to the provisions of Section 138 of the Act and the Companies (Accounts) Rules, 2014, during the year under review the Internal Audit of the functions and activities of the Company was undertaken by the Internal Auditors of the Company **M/S Yogendra Jain & Co., Chartered Accountants (FRN 021211C).**

SECREATRIAL AUDITORS

Pursuant to the provisions of Section 204 of Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors has appointed **M/s AMJ & Associates, Company Secretaries** (Membership No. 5832 and C.P. No. 5629) for conducting Secretarial Audit of the Company for the Financial Year 2023-24.
The Secretarial Audit Report forms part of this Report and it is annexed as **Annexure-IV**.
The Secretarial Audit Report for the Financial Year ended on March 31, 2024 issued by Secretarial Auditor contains the following observations:

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above ***subject to the following observations***:

- *No Internal Auditors Report for the Financial Year 2023-2024 was issued by the Internal Auditors as per the requirement of the provisions of the section 138 of Companies Act 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014.*

- *The company has maintained Structured Digital Data Base but it is not maintained in accordance with the provisions of Regulation 3 (5) and 3(6) of the SEBI (Prevention of Insider Trading) Regulation, 2015.*

- *No Annual Return as per the requirements of the applicable provisions of the Carriage by Road Act, 2007 and Carriage by Road Rules, 2011 was filed with the concerned authority.*

- *Financial Statements of the Company for the year ended on 31.03.2024 were not signed by Chief Financial Officer of the Company as per the requirements of the provisions of Section 134 (1) of Companies Act, 2013.*

- *No Stamp duty was paid on Share Certificates issued by the Company during the year 2017-2018 as required under the provisions of the Indian Stamp Act, 1899.*

- *The Company has defaulted in payment of cash credit with The Union Bank of India. The Union Bank of India (Previously known as Corporation Bank) has taken the physical possession of the secured properties of the Company u/s 13(4) of SARFAESI Act.The Banks has been initiated recovery through sale of seized assets of the Company.*

- *Substantial amount of statutory dues has become overdue and remain unpaid outstanding more than a year and the Company is continuously defaulting in payment of loans and advances. All the Bank Facilities of the companies has been blocked during the year, Director's personal bank account and group companies account has been used to fulfill company's working fund requirements.*

- *As per Statutory Auditors Remarks, Material uncertainty relating to going concern, in respect of preparation of financial statements of the company on going concern basis. The company has negative net worth and current liabilities exceeds current assets.*

- *The Chief Financial Officer of the Company Mr. Onkar Kapila has resigned from the post on 15th May, 2023 and the vacancy was filled on 01st July, 2023 by the appointment of Mr. Shantanu Kumar Ojha as Chief Financial Officer of the Company.*

- *The Chief Financial Officer of the Company Mr. Shantanu Kumar Ojha has resigned from the post on 28th June, 2024.*

- *The Statutory Auditor of the Company M/s. Deepak Anay Gupta & Co. has resigned on 22nd August, 2023 and the Casual Vacancy was filled on 27th September, 2023 at 20th Annual General Meeting by appointing M/s. Astha Agrawal & Associates as Statutory Auditor of the Company.*

- *M/s. Astha Agrawal & Associates, who has been appointed as the Statutory Auditor of the Company is not Peer Reviewed by the Institute of Chartered Accountants of India (ICAI) as per the requirement of the Regulation 33(1) (d) of SEBI (LODR) Regulations, 2015.*

- *The Statutory Auditor of the Company M/s. Astha Agrawal & Associates, Chartered Accountant has resigned on 20th June, 2024.*

- *The Company Secretary cum Compliance Officer of the Company Ms. Kanchan Aggarwal has resigned from the post on 30th September, 2023 and to fill the Casual Vacancy, Ms. Shruti Goel was appointed as Company Secretary cum Compliance Officer of the Company on 16th October, 2023.*

- *Mrs. Meena Jalan, Executive Director of the Company has resigned from the post on 01st July, 2024.*

31. ANNUAL SECRETARIAL COMPLIANCE REPORT

Your Company is listed on NSE EMERGE (SME) platform and in accordance with the Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the compliance with the provision as specified in regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and Para C, D and E of schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall not apply on listed entity which has listed its specified securities on the SME Exchange.

Hence being an entity listed on SME Exchange, compliances under Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 are not applicable to the company.

32. CERTIFICATE FROM A COMPANY SECRETARY IN PRACTICE THAT NONE OF THE DIRECTORS ON THE BOARD OF THE COMPANY HAVE BEEN DEBARRED OR DISQUALIFIED FROM BEING APPOINTED OR CONTINUING AS DIRECTORS OF COMPANIES BY THE BOARD/MINISTRY OF CORPORATE AFFAIRS OR ANY SUCH STATUTORY AUTHORITY

As the Company is listed on NSE EMERGE (SME) platform and as per the Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the compliance with the provision as specified in regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and Para C, D and E of schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall not apply on listed entity which has listed its specified securities on the SME Exchange.
Hence being an entity listed on SME Exchange, compliances under Regulation 34 Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 i.e. Certificate from Practicing Company Secretary, confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority, is not applicable to the company.

33. COMPLIANCE CERTIFICATE BY MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER

The Managing Director and Chief Financial Officer of the Company give annual certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) of the Listing Regulations, copy of which is attached to this Report. The Managing Director and Chief Financial Officer also give half yearly certification on financial results while placing the financial results before the Board in terms of Regulation 33(2) of the Listing Regulations.

34. CERTIFICATE FOR TRANSFER OF SHARES AND RECONCILIATION OF SHARE CAPITAL

Pursuant to Regulation 40(9) of Listing Regulations, certificates on half-yearly basis, have been issued by a Company Secretary-in-Practice with respect to due compliance of share transfer formalities by the Company.

35. RECONCILIATION OF SHARE CAPITAL AUDIT

This audit is carried out every quarter and report thereon is submitted to the stock Exchange as well as placed before the Board of Directors. The Audit Report confirms that the total issued is in agreement with the Paid up Capital of the Company.

36. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company maintains appropriate systems of internal controls, including monitoring procedures, to ensure that all assets and investments are safeguard against loss from unauthorized use or disposition. Company policies, guidelines and procedures provide for adequate checks and balances and are meant to ensure that all transactions are authorized, recorded and reported correctly. M/s Yogendra Jain & Co., Chartered Accountants, Internal Auditors of the Company, submit their report periodically which is placed before the Board and reviewed by the Audit Committee.

37. COST AUDITORS

Provision of Cost Audit is not applicable on your Company. Accordingly, your Company is not required to conduct the cost audit for the financial year 2023-24.

38. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The detailed Management Discussion and Analysis Report for the year under review as stipulated under Regulation 34 of Listing Regulations is presented in a separate section forming part of this Report as **Annexure-V.**

39. SECRETARIAL STANDARDS

The Institute of Company Secretaries of India had revised the Secretarial Standards on Meetings of the Board of Directors (SS-1) and Secretarial Standards on General Meetings (SS-2) with effect from 1st October 2017. The Company is in compliance with the revised secretarial standards.

40. POLICY ON SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

The Company's Policy on Prevention of Sexual harassment at workplace is in line with the requirements of the Sexual harassment of women at workplace (Prevention Prohibition and Redressal) Act, 2013 (Prevention of Sexual harassment of Women at Workplace Act) and rules framed thereunder. As Under Section 4 of the POSH Act at all workplaces with 10 or more employees, the employer must form an Internal Complaints Committee (ICC). This is an obligation that must be adhered to by public and private organizations.

But In our Organization there are less than 10 employees, So there is no obligation to us to form an Internal Complaint Committee.

Although The Company has zero tolerance towards sexual harassment at the workplace. The Company is committed to providing a safe and Conducive work environment to all of its employees and associates.

During the year under review Company has not received complaints of sexual harassment from any employee of the Company. The policy on prevention of sexual harassment at the workplace as approved by the Board is uploaded on the website of the Company at www.jalantransolutions.com

41. CODE OF CONDUCT

The board of directors of the company at their meeting held on 25th April, 2022 has passed the board resolution to amend the code of conduct for directors and senior management of the company. The amended Code of Conduct is available on the website of the company

www.jalantransolutions.com. All Board members and senior management personnel have affirmed the compliance with the code.
During the year under review no Board members and senior management personnel has violated the provision of Code of Conduct.

42. PREVENTION OF INSIDER TRADING

The board of directors of the company in their meeting held on 14th November, 2022 has considered and adopted the amendment to the code of conduct for fair disclosure of Unpublished Price Sensitive information and Prevention of Insider Trading and code of conduct to regulate, monitor and report trading by the designated persons and immediate relatives of designated persons. The amended code of conduct for fair disclosure of unpublished price sensitive information is available on the website of the company www.jalantransolutions.com.

The Code of Conduct is applicable to all the directors and such identified employees of the Company as well as who are expected to have access to unpublished price sensitive information related to the company. The Code lays down guidelines, which advises them on procedures to be followed and disclosures to be made, while dealing with shares of Jalan Transolutions (India) Limited, and cautions them on consequences of violations.

43. POLICY FOR PRESERVATION OF DOCUMENTS

Pursuant to the requirements under Regulation 9 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has approved and adopted the policy for preservation of documents and archival policy prescribing the manner of retaining the Company's documents and the time period up to certain documents are to be retained. The amendment to the policy was approved by the board of directors on 14th November, 2022 and is available on the website if the company www.jalantransolutions.com. The Policy not only covers the various aspects on preservation of the Documents, but also the safe disposal/destruction of the Documents.
During the year under review the Company has complied with the provision of Policy for preservation of documents

44. INDUSTRIAL RELATIONS

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

45. SUSTAINABILITY INITIATIVE

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

46. DIRECTORS' RESPONSIBILITY STATEMENT

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

a) In the preparation of the annual accounts for the financial year 2023-24, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the financial year;

c) The Directors had taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Act. They confirm that there are adequate systems and controls for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) The Directors had prepared the annual accounts on a going concern basis;

e) They have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating properly; and

f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

47. APPRECIATIONS AND ACKNOWLEDGEMENT

Your Directors would place on record their sincere appreciation to customers, business associates, government agencies & shareholders for their continued support.

Your Directors are also happy to place on record their sincere appreciation to the co-operation, commitments & contribution extended by all the employees of the Jalan Family & look forward to enjoying their continued support & co- operation.

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

Dated:02-09-2024
Place: Delhi

Sd/-
Manish Jalan
Chairman
DIN: 00043040

Annexure I

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

Particulars of Conservation of energy, Technology absorption and Foreign exchange earnings and outgo in terms of Section 134 (3) of the Act read with Rule, 8 of the Companies (Accounts) Rules, 2014, forming part of the Directors' Report for the year ended March 31, 2024:-

A. CONSERVATION OF ENERGY

i. the steps taken or impact on conservation of energy; The operations of your Company are not energy intensive. However, adequate measures have been initiated to reduce energy consumption by installing solar panel.

ii. the steps taken by the company for utilizing alternate sources of energy – The operations of your company are not energy intensive.

iv The capital investment on energy conservation equipment's – Nil

B. TECHNOLOGY ABSORPTION

i. the efforts made towards technology absorption – None.

ii. the benefits derived like product improvement, cost reduction, product development or import substitution – Not applicable.

iii. in case of imported technology (imported during the last three years reckoned from the beginning of the financial year

- **a)** the details of technology imported : None
- **b)** the year of import; : NA
- **c)** whether the technology been fully absorbed; : NA
- **d)** if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; :NA

iv. the expenditure incurred on Research and Development – Nil

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

Total Foreign Exchange Earned	Nil
Total Foreign Exchange Outgo	Nil

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

Dated:02-09-2024
Place: Delhi

Sd/-
Manish Jalan
Chairman
DIN: 00043040

Annexure –II
FORM AOC-2

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

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

S NO.	PARTICULARS	DETAILS
(a)	Names of related Parties and nature of relationship	Nil
(b)	Nature of contracts / arrangements / transactions	Nil
(c)	Duration of the contracts / arrangements / transactions	Nil
(d)	Salient terms of the contracts / arrangements / transactions including the value, if any.	Nil
(e)	Justification for entering into such contracts / arrangements / transactions.	Nil
(f)	Date of approval by the Board	Nil
(g)	Amount paid as advances, if any.	Nil
(h)	Date on which special resolution was passed in General Meeting as required under first proviso to section 188	Nil

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

S NO.	PARTICULARS	DETAILS	DETAILS
(a)	Name of related Party and Nature of Relationship	Nil	Nil
(b)	Nature of contracts/ arrangements/ transactions	Nil	Nil
(c)	Duration of Contract/ arrangements/ transactions	Nil	Nil
(d)	Salient terms of contract / arrangements / transactions including the value if any:	Nil	Nil
(e)	Date(s) of approval by the Board, if any:	Nil	Nil
(f)	Amount incurred during the year.	Nil	Nil

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

Dated:02-09-2024
Place: Delhi

Sd/-
Manish Jalan
Chairman
DIN: 00043040

ANNEXURE-III

Statement of Disclosure of Remuneration under Section 197 of Companies Act, 2013 and Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Ratio of the remuneration of each Executive Director to the median remuneration of the Employees of the Company for the financial year 2022-23, the percentage increase in remuneration of Managing Director, Company Secretary, Chief Financial Officer and other Executive Director during the financial year 2023-24.

S. No.	Name of Director/KMP	Designation	% increase in Remuneration	Ratio of remuneration of each Director/KMP to median remuneration of Employees
1	Manish Jalan	Managing Director	Nil	N.A
2	Shantanu Kumar Ojha	Chief Financial Officer	Nil	NA
3	CS Shruti Goel	Company Secretary	Nil	NA
4.	Meena Jalan	Director	Nil	NA
5.	Ritu Jalan	Director	Nil	NA

The above figures are calculated on the basis of gross salary paid to the Directors, KMPs and Employees.

	Sitting fees paid to the below mentioned Directors		
	Name of Director	**Designation**	**Amount**
6.	Meena Jalan	Non-Executive Non-Independent Director	No Sitting fees is paid to any Director
7.	Ritu Jalan	Non-Executive Independent Director	
8.	Anil Kumar	Non-Executive Independent Director	
9.	Sanjay Sharma	Non-Executive Independent Director	

In compliance with the provisions of Companies Act, 2013, the Managing Director is not drawing any remuneration. The CFO was appointed on 01st July, 2023. Therefore, the said ratio of remuneration of each director to median remuneration of the employees of the company is not applicable.

& There is no increase in % of Remuneration of Managing Director, Company Secretary, Chief Financial Officer and other Executive Director during the financial year 2023-24.

The Company has 03 (Three) permanent employees on the rolls of Company as on March 31, 2024.

The Company has formulated a Nomination and Remuneration policy as required under section 178 of the Companies Act, 2013 and the remuneration paid to employees are as per the remuneration policy of the Company.

During the year under review, there was no employee of the Company drawing remuneration of Rs. 1.02 Crore p.a. and above being employed throughout the financial year

During the year under review, there were no employees of the Company drawing remuneration of Rs. 8.5 Lakhs per month and above being employed for the part of the year.

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

Dated:02-09-2024
Place: Delhi

Sd/-
Manish Jalan
Chairman
DIN: 00043040

ANNEXURE-IV

SECRETARIAL AUDIT REPORT
Form No. MR-3

For the Financial Year ended 31st March, 2024
[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]

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

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

Based on our verification of the **JALAN TRANSOLUTIONS (INDIA) LIMITED** books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representative during the conduct of secretarial audit, we hereby report that in our opinion, the Company has during the audit period covering the financial year ended on **31st March 2024** ('Audit Period') complied with the statutory provision listed hereunder and also that the company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **JALAN TRANSOLUTIONS (INDIA) LIMITED** ("the Company") for the financial year ended on **31st March 2024** according to the provisions of:

(i) The Companies Act 2013 (The Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

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

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 Share) Regulations, 2021; (Not Applicable to the Company during the Audit Period).

e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulation, 2021; (Not Applicable to the Company during the Audit Period).

f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (Not Applicable to the Company during the Audit Period) and

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018**;** (Not Applicable to the Company during the Audit Period).

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

(a) Secretarial Standard issued by The Institute of Company Secretaries of India on Meetings of the Board of Directors and General Meeting.

(b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

a) Carriage by Road Act, 2007 and Carriage by Road Rules, 2011,

b) Central Motor Vehicles Act, 1988 and Central Motor Vehicles Rules, 1989 (as amended from time to time).

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above ***subject to the following observations***:

- *No Internal Auditors Report for the Financial Year 2023-2024 was issued by the Internal Auditors as per the requirement of the provisions of the section 138 of Companies Act 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014.*

- *The company has maintained Structured Digital Data Base but it is not maintained in accordance with the provisions of Regulation 3 (5) and 3(6) of the SEBI (Prevention of Insider Trading) Regulation, 2015.*

- *No Annual Return as per the requirements of the applicable provisions of the Carriage by Road Act, 2007 and Carriage by Road Rules, 2011 was filed with the concerned authority.*

- *Financial Statements of the Company for the year ended on 31.03.2024 were not signed by Chief Financial Officer of the Company as per the requirements of the provisions of Section 134 (1) of Companies Act, 2013.*

- *No Stamp duty was paid on Share Certificates issued by the Company during the year 2017-2018 as required under the provisions of the Indian Stamp Act, 1899.*

- *The Company has defaulted in payment of cash credit with The Union Bank of India. The Union Bank of India (Previously known as Corporation Bank) has taken the physical possession of the secured properties of the Company u/s 13(4) of SARFAESI Act.The Banks has been initiated recovery through sale of seized assets of the Company.*

- *Substantial amount of statutory dues has become overdue and remain unpaid outstanding more than a year and the Company is continuously defaulting in payment of loans and advances. All the Bank Facilities of the companies has been blocked during the year, Director's personal bank account and group companies account has been used to fulfill company's working fund requirements.*

- *As per Statutory Auditors Remarks, Material uncertainty relating to going concern, in respect of preparation of financial statements of the company on going concern basis. The company has negative net worth and current liabilities exceeds current assets.*

- *The Chief Financial Officer of the Company Mr. Onkar Kapila has resigned from the post on 15th May, 2023 and the vacancy was filled on 01st July, 2023 by the appointment of Mr. Shantanu Kumar Ojha as Chief Financial Officer of the Company.*

- *The Chief Financial Officer of the Company Mr. Shantanu Kumar Ojha has resigned from the post on 28th June, 2024.*

- *The Statutory Auditor of the Company M/s. Deepak Anay Gupta & Co. has resigned on 22nd August, 2023 and the Casual Vacancy was filled on 27th September, 2023 at 20th Annual General Meeting by appointing M/s. Astha Agrawal & Associates as Statutory Auditor of the Company.*

- *M/s. Astha Agrawal & Associates, who has been appointed as the Statutory Auditor of the Company is not Peer Reviewed by the Institute of Chartered Accountants of India (ICAI) as per the requirement of the Regulation 33(1) (d) of SEBI (LODR) Regulations, 2015.*

- *The Statutory Auditor of the Company M/s. Astha Agrawal & Associates, Chartered Accountant has resigned on 20th June, 2024.*

- *The Company Secretary cum Compliance Officer of the Company Ms. Kanchan Aggarwal has resigned from the post on 30th September, 2023 and to fill the Casual Vacancy, Ms. Shruti Goel was appointed as Company Secretary cum Compliance Officer of the Company on 16th October, 2023.*

- *Mrs. Meena Jalan, Executive Director of the Company has resigned from the post on 01st July, 2024.*

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

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

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

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

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

For AMJ & Associates
Company Secretaries

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

UDIN: F005832F001099045

Place: Ghaziabad
Date: 02.09.2024

'Annexure A'

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

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

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

For AMJ & Associates
Company Secretaries

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

UDIN: F005832F001099045
Place: Ghaziabad
Date: 02.09.2024

ANNEXURE-V

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Jalan Transolutions (India) Limited, started its progressive journey in 2003 as a two-wheeler transport solution provider with a renowned Multinational Automobile Company. Over the years, the Company has emerged into one of the leading automobile transportation companies in Northern India and expanded its network across the country that allows it to deliver clients' shipment on time with greater safety and ease, through its IT enabled and value-added services, a fleet of about 20 Trucks and extensive network. Company also provides Full Truck Load (FTL) & Less than Truck Load (LTL) services.

All the trucks are GPS enabled and centralized information technology network provides seamless real-time monitoring of our operations and consignment bookings and delivery status. Ability to provide timely delivery and quality service is the key to our reputation and further expansion of goods transportation business.

ECONOMIC OVERVIEW

Industry & Growth

Logistics is regarded as the backbone of the economy, providing efficient and cost effective flow of goods on which other commercial sectors depend. Logistic industry in India is evolving rapidly, it is the interplay of infrastructure, technology and new types of service providers, which defines whether the logistic industry is able to help its customers reduce their costs in logistic sector and provide effective services.

Global Economic

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 2023.

India is one of the countries with the largest population and an expansive geographical coverage which contributes to many of the factors that influence logistics in the country. The pandemic has seen a shift with countless challenges unique to each region. The logistics industry is seeing its fair share of ups and downs but trends suggest better growth for this sector in the coming year.

India Economic

India's transportation and logistics industry is set to play a pivotal role in supporting the country's ambitious growth aspirations. According to a recent EY report titled "India@100: realizing the potential of a US$26 trillion economy," India is expected to reach a staggering

US$26 trillion by FY 2048. As the nation gears up to achieve this milestone over the next 25 years, the transportation and logistics industry will be a key enabler.
Currently, India's freight movement is heavily dependent on road transportation, accounting for 66 percent of cargo in ton-kilometers. Rail transportation follows closely behind, with a share of 31 percent, while shipping and air transportation contribute three percent and one percent, respectively. However, freight transportation is unevenly distributed across different modes.
Efforts are underway to correct this imbalance by establishing integrated infrastructure, adopting a multimodal approach, and pursuing sustainable development.

Indian Logistic Sector

Technology, data, and infrastructure trends indicate that 2023 is a year of dynamic shifts for the logistics industry. Any period of change and transformation brings with it opportunities for businesses to leverage with the right tools and growth goals. Some of these include adopting cutting-edge technologies, harnessing the power of data, and fostering collaborative digital ecosystems to facilitate **supply chain streamlining**. These strategies are also creating space for niche start-ups as companies seek to outpace competitors and meet the ever-evolving expectations of customers.

Technological innovation

The integration of advanced solutions is revolutionizing logistics operations, enhancing efficiency, and unlocking new opportunities. Key technologies shaping the future of logistics include:

- **Artificial intelligence(AI)and machine learning**: AI-powered algorithms and machine learning models enable predictive analytics, demand forecasting, route optimization, and real-time decision-making. These tools empower businesses to optimize their supply chains, improve resource allocation, and deliver enhanced customer experiences.
- **Internet of things (IoT)**: With the proliferation of IoT devices, logistics companies gain greater visibility and control over their assets and inventory. IoT sensors and connectivity facilitate real-time tracking, remote monitoring, and predictive maintenance, enabling proactive and efficient logistics operations.
- **Robotics and automation**: Automation technologies, such as robotic process automation (RPA) and autonomous vehicles, are reshaping warehouse operations and last-mile delivery. Robotics streamlines repetitive tasks, reduces errors, enhances speed, and improves safety, leading to cost savings and increased productivity.

Rise of cross-border e-commerce

The logistics industry has been significantly impacted by the rapid growth of e-commerce, which has led to an increase in demand for international goods and MSMEs selling internationally. This growth is driven by millennials who make up a large portion of the professional purchase decision market and expect online shopping interfaces. Therefore,

efficient and reliable delivery services have become necessary, leading to the rise of cross-border digital markets that have seen significant economic growth.

To meet the challenges presented by cross-border delivery, such as customs and duty laws, language barriers, and payment options, businesses need to carefully plan their operations. Logistics firms with a robust network and digital infrastructure capable of providing end-to-end solutions and support for cross-border e-commerce will be best suited to serve these customers.

FINANCIAL OVERVIEW

The performance of the Company for the financial year ended March 31, 2024, is as follows:

- Total revenue from operations at Rs. 970.10 lakh for the year ended March 31, 2024, as against Rs. 536.74 lakh for the corresponding previous period,
- The cost of Raw Materials/Revenue for the financial year ended March 31, 2024 were Rs 450.13 lakh as against Rs 754.19 lakh for the corresponding previous period,
- The Employee expenses for the financial year ended March 31, 2024 were Rs 11.52 lakh as against Rs. 8.09 lakh for the corresponding previous period,
- The other expenses for the financial year ended March 31, 2024 were Rs. 26.06 lakh as against Rs 33.23 lakh for the corresponding previous period,

RESOURCES AND LIQUIDITY

The cash and cash equivalents at the end of March 31, 2024 were Rs. (3.94) lakh.

RISKS AND CONCERNS

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

Economic Risk

Company's business may be affected by interest rates, changes in Government policy, taxation and other economic developments affecting India. The Company has defined conservative internal prudential norms. The Company ensures a favorable debt/equity ratio, moderate liquidity, strong clientele with timely payment track record and focus on select markets to

minimize the impact in adverse conditions. The Company has geographically diversified thereby reducing its dependency on one market.

Trade Risk

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

Regulatory Risk

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

Liability Risk

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

Execution Risk

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

OPPORTUNITIES AND THREATS

The most essential challenge faced by the industry today is insufficient integration of transport networks, information technology & distribution facilities. Regulations exist at a number of

different tiers, is imposed by national, regional and local authorities. However, the regulations differ from city to city, hindering the creation of national networks.

Logistics sector in India is a highly disorganized sector, its perception as a manpower-heavy industry and lack of adequate training institutions has led to a shortfall in skilled management and client service personnel. There is a lack of IT standard, equipment and poor systems integration.

Whereas the Government gave emphasis on building world-class road networks and creation of logistics parks, the company had also converted its fleet's strength in specially designed fleets. Currently 100% fleets of Company are CMVR complied trucks and engineered to lift loads with minimum on road damages.

Transportation dominates supply chain management in automobile

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

The Indian Government to also focus on new transportation avenues

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

THREATS

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

INTERNAL CONTROL SYSTEMS AND ADEQUACY

The Company has initiated adequate internal control procedure commensurate with the nature of its business and size of its operations. The company has Audit committee constituted with two independents and one executive director. To conduct independent audit on quarterly basis, which covers all the key areas of operations our company has Internal Auditor. All significant audit observations and follow up actions thereon are reported to the audit committee. The Audit committee met as per the details provided in Directors' Report.

The Board of Directors of the Company have adopted various policies such as Related Party Transactions Policy, Whistle Blower Policy, Policy to determine the materiality of event and such other procedures for ensuring the orderly and efficient conduct of its business for safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information.

HUMAN RESOURCE DEVELOPMENT

Human resources are the most valued assets of the Company. They work individually and collectively contributing to the achievement of the objectives of the business. The relation between the employees and the Company remained cordial throughout the year. Your Company's corporate culture and the vision and values help unite the workforce and provide standards for how your Company conducts the business. The Company has 03 (Three) permanent employees on the rolls of Company as on March 31, 2024.

CAUTIONARY STATEMENT

Estimate and expectations stated in this Management Discussion and Analysis may be "forward-looking statement" within the meaning of applicable securities, laws and regulations. Actual result could differ materially from those expressed or implied. Important factors that could make difference to your Company's operations include economic conditions in the government regulations, tax laws, other statutes and other incidental factors.

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

Dated:02-09-2024
Place: Delhi

Sd/-
Manish Jalan
Chairman
DIN: 00043040

ANNEXURE-VI

Certification by Managing Director and Chief Financial Officer of the Company in terms of Regulation-33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year and year ended March 31, 2024.

We, the Undersigned's, in our respective capacity as Managing Director and CFO of the company to the best of our knowledge and belief certify that:

The Financial Results for the Financial Year ended as on 31st March, 2024 do not contain any False or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

For **JALAN TRANSOLUTIONS (INDIA) LIMITED**

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

Sd/-
Shantanu Kumar Ojha
CFO

Date: 28.05.2024
Place: Delhi

ANNEXURE-VII

Compliance Certificate by Managing Director and Chief financial officer of the Company in terms of Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Financial Year ending March 31, 2024.

We, the Undersigned's, in our respective capacity as Managing Director and CFO of the Company Jalan Transolutions (India) Limited, do hereby certify the followings:

A. I have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
   (1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
   (2) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. These are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.

C. I accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and I have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.

D. I have indicated to the auditors and the Audit committee
   (1) significant changes in internal control over financial reporting during the year;
   (2) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
   (3) Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For **JALAN TRANSOLUTIONS (INDIA) LIMITED**

Sd/-	**Sd/-**
Manish Jalan	**Shantanu Kumar Ojha**
(Managing Director)	**CFO**
DIN: 00043040	

Date: 28.05.2024
Place: Delhi

ANNEXURE-VIII

Independent Auditors' Report

To the Members of JALAN TRANSOLUTIONS INDIA LIMITED

Report on the Audit of the Standalone Financial Statements

Qualified Opinion

We have audited the accompanying Standalone Financial Statements of JALAN TRANSOLUTIONS INDIA LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effect of matter described in the basis for qualified opinion section of our report, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, the loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for qualified opinion

a. Material uncertainty relating to going concern, in respect of preparation of financial statements of the company on going concern basis. The company has negative net worth of Rs. 4003.02 Lakhs and current liabilities exceeds current assets by aggregating Rs. 2752.06 Lakhs. As stated in Note 14 of the Financial Statement, The OTS scheme which was approved by Union bank in the Year 2021-2022 on 4th February 2022 has been cancelled by the Union Bank of India in January 2023 due to non-payment of Rs. 8.71 Crore due till December 2022. Therefore, The Loan waiver of Rs. 1287.93 Lakhs which has been credited to profit & Loss Account in the year 2021-2022 has been reversed in current financial year 2022-2023. Company has provided interest Rs. 50.57 Lakhs on 30th September 2022 in the books as per the terms of OTS Scheme, The Same has reversed on account of cancellation of OTS Scheme. The company has not provided any interest since long and interest will be provided at the time of payment/ final settlement of loan. These conditions indicate the existence of material uncertainty that may cast significant doubt on the company's ability to continue as going concern and therefore the company may be unable to realize its assets and discharge its liabilities in the normal course of the business. We are unable to determine as to whether any adjustment that would have been necessary and required to be made in respect of trade receivables, trade payables, borrowings, Current liabilities, loans and advances and contingent liabilities as at 31st March 2024 and in respect of corresponding possible impact of such items and associated elements on the statement for the year ended on that date. Accordingly, we are unable to comment on the consequential impact, if any on the accompanying standalone financial statements.

b. In respect of Property, Plant & Equipment to the Standalone financial statements, physical inspection was not conducted by any technical personnel and the fair value report of gross fixed

assets of Rs. 1975.31 Lakhs for Tangible Assets as at March 31,2024 is not made available. Also, ownership proof of tangible assets has not been provided. The said assets are not tested for of impairment and hence no provision for impairment has been made. In absence of any alternative corroborative evidence, we are unable to comment on the recoverability and ownership of the same.

c. Based on our examination which included test checks, the Company has not used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility

d. the Company has not established its internal financial control with reference to Financial Statements on criteria based on or considering the essential components of internal control stated in the Guidance Note.

We conducted our audit 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 Companies Act, 2013 and the Rules made thereunder, 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 obtained by us is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of Matter

1. The Bank has been initiated recovery through sale of seized assets but no communication has been received/ provided to us. Further no confirmation of loan stated on balance sheet date has been provided to us. Therefore, we are unable to comment on the consequential impact, if any on the accompanying standalone financial statements.

2. We draw your attention to Note No. 37 of the Financial Statements, 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 which remains unascertained.

3. Company is continuously defaulting in payment of loans and advances. All the Bank Facilities of the companies has been blocked during the year, Director's personal bank account and group companies account has been used to fulfill company's working fund requirements.

4. Substantial amount of statutory dues amounting to Rs. 130.46 Lakhs has become overdue and remain unpaid outstanding more than a year. Interest has been, penalty if any in respect of the defaults of statutory dues has remained unascertained and unaccounted for.

5. We draw your attention to Note No. 3 of the Financial Statement, Company has disposed off 11 trucks in the year 2023-2024 where the company does not have ownership and can significantly influence on its operating revenue.

Our opinion is not modified in respect of the matters.

Key Audit Matters

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

Other Information

The company's management and board of directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statement and our auditors report thereon.

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

In connection with our audit of the financial statement, our responsibility is to read the other information and, in doing is to read the other information and, in doing so. Consider whether the other information is materially inconsistent with the financial statement or our knowledge obtained in the 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 the other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of 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 Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other 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 Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

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

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

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

a. Except for the possible effect of the matter described in the basis for qualified opinion section of our report, 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. Except for the possible effect of the matter described in the basis for qualified opinion section of our report, 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 Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d. Except for the possible effect of the matter described in the basis for qualified opinion section of our report, In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e. The matter described in the basis for qualified opinion section of our report, may have adverse effect on the functioning of the company.

f. On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Act.

g. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

h. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended :

In our opinion and to the best of our information and according to the explanations given to us, there is no remuneration paid by the Company to its directors during the year.

i. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

a. The Company has disclosed the impact of pending litigations on the financial position in the Standalone Financial Statements. Refer Note 33 to its standalone financial statements.

b. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts.

c. There are no amounts outstanding which has to be transferred to Investor Education and Protection Fund by the company.

d.

i. 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;

ii. 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;

iii. 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 representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement

e. The company has not proposed and declared any dividend in previous year as well as current year.

f. Based on our examination which included test checks, the Company has not used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility.

Yours Very Truly
ASTHA AGRAWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
ICAI FRN: 027751C

Sd/-
CA. ASTHA AGRAWAL
PROPRIETOR
MEMBERSHIP NO. 438484
UDIN: 24438484BKFNHT5897
Place: Delhi
Date: 28/05/2024

Annexure A to Independent Auditors' Report

Referred to Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

1.

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) The Physical verification of the Company is not possible. According to the management, the Physical possession of the offices has been taken by the Union Bank of India and material amount of assets lying in the premises. Therefore, the physical verification of the assets has not been done during the year.(Refer Note no. 3 and Note No. 38)

(c) According to the information and explanations given to 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. As referred in Note No. 38 of the accompanying standalone Financial Statement, immovable properties are in the possession of Union Bank on default payments of cash credit limit and overdue loans.

(d) 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 revalued its property, plant and equipment (including right of use assets) or intangible assets or both during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

2.

(a) The Company is a service company, primarily rendering goods of transport services. Accordingly, it does not hold any physical inventories. Hence reporting under clause 3(ii)(a) of the Order is not applicable.
(b) As per the financials and data made available to us, no new working capital limits have been sanctioned to the Company during the year and, hence, reporting under clause 3(ii)(b) of the order is not applicable to the Company.

3. According to the information and explanations given to us, the Company has not made any investments in or provided security to companies, firms, limited liability partnerships or any other parties during the year. The Company has not provided guarantees or granted loans or advances in the nature of loans to companies, firms, limited liability partnerships or other parties. Accordingly, the provision of clause 3(iii)(a),(b), (c),(d),(e) and (f) of the order are not applicable to the Company.

4. In our opinion and according to the information and explanations given to us, the Company has neither made any investments nor has it given loans or provided guarantee or security as specified under Section

185 of the Companies Act, 2013 ("the Act") and the Company has not provided any security as specified under Section 186 of the Act. Accordingly, paragraph 3 (iv) of the Order is not applicable.

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. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act for the services provided by it. Accordingly, clause 3(vi) of the Order is not applicable.

7.
(a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Service Tax and other material statutory dues applicable to it with the appropriate authorities except Income tax and others refer Note no 41 of the standalone financial statement.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Service Tax and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable except Income tax and others refer note no 39 of the standalone financial statement.

(b) According to the information and explanations given to us, there are no statutory dues relating to GST, Provident Fund, Employees State Insurance, Income-Tax, Service Tax, or other statutory dues which have not been deposited on account of any dispute except note no 39 of the standalone financial statement.

8. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

9.
(a) The Company has defaulted in repayment of loans or other borrowings or in the payment of interest thereon to lenders, refer Note no 12 and 14 of the standalone financial statement.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) During the year, the Company has not raised term loans. Hence, reporting under clause 3(ix)(c) of the Order is not applicable to the Company.

(d) During the year, the Company has not raised funds on short term basis. Hence, reporting under clause 3(ix)(d) of the Order is not applicable to the Company.

(e) During the year, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) During the year, the Company has not raised loans on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, reporting under clause 3(ix)(f) of the order is not applicable to the Company

10.

(a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

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 not come across any instance of material fraud by or on the Company, noticed or reported during the year, nor have we been informed of such case by management.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

12. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

13. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

14.
(a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

15. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

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

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

17. The Company has cash losses during the financial year covered by our audit and the immediately preceding financial year.

18. The previous statutory auditors of the Company have resigned during the year and we have taken into consideration the issues, objections or concerns raised by the outgoing auditors.

19. The Company has defaulted in repayment of the obligations to the lenders and installments of loan which is outstanding, has incurred losses during the period as well as during the previous periods, has reported negative net worth as at March 31, 2024 and previous periods, which indicates that material uncertainty exists as on the date of the audit report. The Company is not capable of meeting its liabilities existing at the date of balance sheet. therefore, we are not in a position to comment whether the company would be capable of meeting it's liabilities existing as at the date of the balance sheet as and when they fall due within a period of one year from the balance sheet date.

20.
(a) The Company is not required to spend towards Corporate Social Responsibility (CSR) as per Section 135 of the Companies Act, 2013, since there is no average profit in the last 3 years calculated as per the provisions of the Act. Hence reporting under clause 3(xx)(a) of the order is not required.

(b) There are no unspent amounts under sub-section (5) of Section 135 of the Act, pursuant to any ongoing project requiring transfer to special account in compliance with the provision of sub-section (6) of section 135 of the Act. Accordingly, reporting under clause 3(xx)(b) of the Order is not applicable for the year.

21. The clause 3(xxi) of the Order is not applicable to the Standalone Financial Statements.

Yours Very Truly
ASTHA AGRAWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
ICAI FRN: 027751C

Sd/-
CA. ASTHA AGRAWAL
PROPRIETOR
MEMBERSHIP NO. 438484

UDIN: 24438484BKFNHT5897
Place: Delhi
Date: 28/05/2024

ANNEXURE - B TO THE AUDITORS' REPORT

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

We have audited the internal financial controls over financial reporting of JALAN TRANSOLUTIONS INDIA LIMITED. ("The Company") as of 31 March 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting

principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Qualified Opinion

According to the information and explanation given to us, the Company has not established its internal financial control with reference to Financial Statements on criteria based on or considering the essential components of internal control stated in the Guidance Note. Because of this reason, we are unable to obtain sufficient appropriate audit evidence to provide a basis for our opinion whether the Company had internal financial controls with reference to Financial Statements and whether such internal financial controls were operating effectively as at March 31, 2024. We have considered the disclaimer reported above in determining the nature, timing, and extent of audit tests applied in our audit of the Financial Statements of the Company, and the disclaimer does not affect our opinion on the Financial Statements of the Company.

Yours Very Truly
ASTHA AGRAWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
ICAI FRN: 027751C

Sd/-
CA. ASTHA AGRAWAL
PROPRIETOR
MEMBERSHIP NO. 438484

UDIN: 24438484BKFNHT5897
Place: Delhi
Date:28/05/2024

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results

I. Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2024 (See Regulation 33 / 52 of SEBI (LODR) Regulations, 2015)

(Amounts in Lakhs)

S. No	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
1	Turnover / Total income	593.32	593.32
2	Total Expenditure	577.01	577.01
3	Net Profit/(Loss)	(1562.02)	(1562.02)
4	Earnings Per Share	(10.74)	(10.74)
5	Total Assets	851.80	851.80
6	Total Liabilities	4854.82	4854.82
7	Net Worth	(4003.02)	(4003.02)

II. **Audit Qualification (each audit qualification separately)**:

a.	Details of Audit Qualification	Material uncertainty relating to going concern, in respect of preparation of financial statements of the company on going concern basis. The company has negative net worth of Rs. 4003.02 Lakhs and current liabilities exceeds current assets by aggregating Rs. 2752.06 Lakhs. As stated in Note 14 of the Financial Statement, The OTS scheme which was approved by Union bank in the Year 2021-2022 on 4th February 2022 has been cancelled by the Union Bank of India in January 2023 due to non-payment of Rs. 8.71 Crore due till December 2022. Therefore, The Loan waiver of Rs. 1287.93 Lakhs which has been credited to profit & Loss Account in the year 2021-2022 has been reversed in current financial year 2022-2023. Company has provided interest Rs. 50.57 Lakhs on 30th September 2022 in the books as per the terms of OTS Scheme, The Same has reversed on account of cancellation of OTS Scheme. The company has not provided any interest since long and interest will be provided at the time of payment/ final settlement of loan. These conditions indicate the existence of material uncertainty that may cast significant doubt on the company's ability to continue as going concern and therefore the company may be unable to realize its assets and discharge its liabilities in the normal course of the business. We are unable to determine as to whether any adjustment that would have been necessary and required to be made in respect of trade receivables, trade payables, borrowings, Current liabilities, loans and advances and contingent liabilities as at 31st March 2024 and in respect of corresponding possible impact of such items and associated elements on the statement for the year ended on that date. Accordingly, we are unable to comment on the consequential impact, if any on the accompanying standalone financial statements
b.	Type of Audit Qualification: Qualified Opinion Disclaimer of Opinion Adverse Opinion	Qualified Opinion

c.	Frequency of qualification: Whether appeared first time / repetitive / since how long continuing	The qualification is disclosed as qualification for the third time in Audit Report for the financial year ending on 31st March, 2024.
d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views	Not Quantified
e.	For Audit Qualification(s) where the impact is not quantified by the auditor : (i) Management's estimation on the impact of audit qualification (ii) If management is unable to estimate the impact, reasons for the same: (iii) Auditors' Comments on (i) or (ii) above	(i) Not Quantifiable (ii) During the last couple of financial year due to high fuel prices and other adverse conditions in the market caused the increase in the working expenses of the company resulting in the losses to the company, due to which accumulated losses piled up. In near future Company shall once again try to raise fund through preferential allotment: (iii) Management Remarks are self-explanatory.

a.	Details of Audit Qualification	In respect of Property, Plant & Equipment to the Standalone financial statements, physical inspection was not conducted by any technical personnel and the fair value report of gross fixed assets of Rs. 1975.31 Lakhs for Tangible Assets as at March 31,2024 is not made available. Also, ownership proof of tangible assets has not been provided. The said assets are not tested for of impairment and hence no provision for impairment has been made. In absence of any alternative corroborative evidence, we are unable to comment on the recoverability and ownership of the same
b.	Type of Audit Qualification: Qualified Opinion Disclaimer of Opinion Adverse Opinion	Qualified Opinion
c.	Frequency of qualification: Whether appeared first time / repetitive / since how long continuing	The qualification is disclosed as qualification for the second time in Audit Report for the financial year ending on 31st March, 2024.

d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views	Not Quantified
e.	For Audit Qualification(s) where the impact is not quantified by the auditor : (i) Management's estimation on the impact of audit qualification (ii) If management is unable to estimate the impact, reasons for the same: (iii) Auditors' Comments on (i) or (ii) above	(i) Not Quantifiable (ii) Bank has seized all the offices and workshops premises, assets are in the possession of banks. Therefore, Physical inspection & fair Valuation of the fixed assets is not possible Management Remarks are self - explanatory.: (iii) Management Remarks are self-explanatory.

a.	Details of Audit Qualification	Based on our examination which included test checks, the Company has not used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility
b.	Type of Audit Qualification: Qualified Opinion Disclaimer of Opinion Adverse Opinion	Qualified Opinion
c.	Frequency of qualification: Whether appeared first time / repetitive / since how long continuing	The qualification is disclosed as qualification for the first time in Audit Report for the financial year ending on 31st March, 2024.
d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views	Not Quantified
e.	For Audit Qualification(s) where the impact is not quantified by the auditor : (i) Management's estimation on the impact of audit qualification (ii) If management is unable to estimate the impact, reasons for the same:	(i) Not Quantifiable (ii) Qualification relates to financial preparation process and impact of which is not quantifiable (iii) Management Remarks are self-explanatory.

	(iii) Auditors' Comments on (i) or (ii) above	

a.	Details of Audit Qualification	the Company has not established its internal financial control with reference to Financial Statements on criteria based on or considering the essential components of internal control stated in the Guidance Note
b.	Type of Audit Qualification: Qualified Opinion Disclaimer of Opinion Adverse Opinion	Qualified Opinion
c.	Frequency of qualification: Whether appeared first time / repetitive / since how long continuing	The qualification is disclosed as qualification for the first time in Audit Report for the financial year ending on 31st March, 2024.
d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views	Not Quantified
e.	For Audit Qualification(s) where the impact is not quantified by the auditor : (i) Management's estimation on the impact of audit qualification (ii) If management is unable to estimate the impact, reasons for the same: (iii) Auditors' Comments on (i) or (ii) above	(i) Not Quantifiable (ii) Qualification relates to financial preparation process and impact of which is not quantifiable (iii) Management Remarks are self-explanatory.

III. Signatories

For Jalan Transolutions (India) Limited

Sd/-

Manish Jalan
(Managing Director)

Sd/-

Shantanu Kumar Ojha
(CFO)

Sd/-
Sanjay Sharma
(Chairperson of Audit Committee)

For Astha Agarwal & Associates

Sd/-
ASTHA AGARWAL
PROPRIETOR
MEMBERSHIP NO. 438484

Date: 28th May 2024
Place: Delhi

JALAN TRANSOLUTIONS (INDIA) LIMITED

Standalone Balance sheet as at 31 March 2024

CIN: L63090DL2003PLC119773

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

Particular	Note No.	As at 31 March 2024	As at 31 March 2023
ASSETS			
Non-current assets			
Property, plant and equipment	**10**	733.34	867.32
Intangible assets	**10**	0.05	.05
Financial assets			
- Investments		-	
Other non-current assets	**6**	9.79	9.79
Total non-current assets		**743.18**	**877.16**
Current assets			
Financial assets			
- Trade receivables	**8**	70.24	1,709.45
- Cash and cash equivalents	**9**	(3.94)	1.87
- Bank balances other than cash and cash equivalents			-
Other current assets	**7**	42.31	37.95
Total current assets		**108.61**	**1,749.27**
Total Assets		**851.80**	**2,626.43**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	**11**	1,453.72	1,453.72
Other equity	**11**	(5,456.74)	(3,894.72)
Total equity		**(4,003.02)**	**(2,441.00)**
Liabilities			
Non-current liabilities			
Financial liabilities			
- Borrowings	**12**	457.68	509.45
Provisions		-	-
Deferred tax liabilities (net)		56.65	56.65
Total non-current liabilities		**514.33**	**566.10**
Current liabilities			
Financial liabilities			
Borrowings	**12**	3,551.08	3,695.86
Trade payables			
- total outstanding dues of micro and small enterprises; and		-	-

- total outstanding dues of creditors other than micro and small enterprises	**13**	382.18	438.46
Other Financial Liabilities	**14**	0.68	0.60
Other current liabilities	**15**	283.54	243.38
Provisions	**16**	123.02	123.03
Current Tax liabilities (net)			-
Total current liabilities		**4,340.49**	**4,501.33**
Total Equity and Liabilities		**851.80**	**2,626.43**

See Accompanying notes to Financial Statements

As per our report of even date attached
For Astha Agarwal & Associates
Chartered Accountants
Firm Registration No.: 027751C

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

Sd/-
Aastha Agarwal
Partner
Membership No.: 438484

Sd/-
Meena Jalan
Director
DIN : 00050277

Sd/-
Manish Jalan
Managing Director
DIN: 00043040

Place: Delhi
Date: 28.05.2024

Sd/-
Company Secretary
M. No.: A33739

JALAN TRANSOLUTIONS (INDIA) LIMITED
Standalone Statement of Profit and Loss for year ended March 31, 2024

(₹ in Lakhs)

Particulars	Notes	Year Ended	
		31.03.2024 (Audited)	31.03.2023 (Audited)
Revenue from operations	17	536.74	970.10
Other income	18	56.58	14.95
Total Income		**593.32**	**985.05**
Expenses:			
Cost of rendering of services	19	450.13	754.19
Employee benefits expense	20	11.52	8.09
Depreciation and amortization expense	21	73.28	104.11
Finance costs	22	16.02	92.82
Other expenses	23	26.06	33.23
Total expenses		**577.01**	**992.44**
Profit before exceptional item and tax		16.31	(7.39)
Exceptional Items	24	(1,578.33)	(1,340.12)
Profit before tax		**(1,562.02)**	**(1,347.51)**
Tax expense :			
Current tax		-	-
Deferred tax charge		-	(26.85)
Total tax expenses		**-**	**(26.85)**
Profit for the year		**(1,562.02)**	**(1,320.66)**
Other comprehensive income/(loss)			
A) Items that will not be reclassified to profit or loss in subsequent period		0.00	0.00
B) Items that will be reclassified to profit or loss in subsequent period		0.00	0.00
Total other comprehensive income/(loss) for the year		**-**	**-**
Total comprehensive income/(loss) for the year		**(1,562.02)**	**(1,320.66)**
Earnings per share (nominal value of shares ₹ 2)			
-Basic earnings per share (₹)	25	(10.74)	(9.08)
-Diluted earnings per share (₹)	25	(10.74)	(9.08)

See accompanying notes to financial statements.

As per our report on even date
For Astha Agarwal & Associates

Chartered Accountants
Firm Registration No.: 027751C

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

Sd/-

Aastha Agarwal
Partner
Membership No.: 438484

Sd/-
Meena Jalan
Director
DIN : 00050277

Sd/-
Manish Jalan
Managing Director
DIN: 00043040

Sd/-
Company Secretary
M. No.: A33739

JALAN TRANSOLUTIONS (INDIA) LIMITED
Standalone Statement of Cash Flow for the year ended March 31, 2024

(₹ in Lakhs)

	Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
(A)	**CASH FLOW FROM OPERATING ACTIVITIES :**		
	Net profit before tax	(1,562.02)	(1,347.51)
	Adjustments to reconcile profit to net cash provided by operating activities:		
	Depreciation and amortization expense	73.28	104.11
	Interest expense	16.02	92.82
	Interest income	0.08	(6.98)
	Allowance for bad and doubtful advances	1,639.21	122.89
	Net loss on sale of property, plant and equipment	-	5.52
	Loan Settlement	-	1,217.23
	Operating profit before working capital changes	**166.57**	**188.08**
	Working capital changes:		
	Increase /(decrease) in Short term Borrowing	(51.77)	246.03
	Increase/(decrease) in trade payables	-	(38.77)
	Increase/(decrease) in financial and other liabilities	-	(3.29)
	Increase/(decrease) in Other current liabilities	(16.13)	(654.20)
	Increase/(decrease) in Other provisions	-	(31.74)
	Increase/(Decrease) in inventories	-	-
	Increase/(Decrease) in trade receivables	-	173.30
	Increase/(Decrease) in loans and advances and other current assets	-	171.48
	Increase/(Decrease) in other non current assets	(4.44)	16.00
	Cash flows from operations	**94.23**	**66.89**
	Income taxes (paid) during the year (net of refunds)	-	-
	Net cash flows from operating activities	**94.23**	**66.89**
(B)	**CASH FLOW FROM INVESTING ACTIVITIES :**		
	Purchases of Property, Plant and Equipment (including intangibles, CWIP and Capital Advances)	-	-
	Interest received	-	6.98
	Proceeds from sale of Property, Plant and Equipment	60.70	62.41
	Proceeds from sale of non current investments	-	0.30
	Proceed from other bank balances	-	(0.14)
	Net cash flows (used) in investing activities	**60.70**	**69.55**

(C)	**CASH FLOW FROM FINANCING ACTIVITIES :**		
	Interest and other finance charges paid	(16.02)	(92.82)
	Proceeds from long term borrowings	-	-
	Repayment of long term borrowings	(144.78)	(68.37)
	Net cash flows (used) in financing activities	**(160.80)**	**(161.19)**
	Net (Decrease) in Cash and cash equivalents	(5.87)	(24.75)
	Cash and cash equivalents at the beginning of the year	1.87	26.62
	Cash and cash equivalents at the end of the year (Refer Note 11)	**(4.00)**	**1.87**

Note:-

1. The figures in brackets indicates outflows.

2. The above cash flow has been prepared under "Indirect method" as set out in Indian Accounting Standard (Ind AS -7) Statement of Cash Flows.

See accompanying notes to financial statements.

As per our report on even date

For Astha Agarwal & Associates

Chartered Accountants
Firm Registration No.:027751C

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

Sd/-

Aastha Agarwal
Partner
Membership No.: 438484

Sd/-
Meena Jalan
Director
DIN : 00050277

Sd/-
Manish Jalan
Managing Director
DIN: 00011384

Place: Delhi
Date: 28.05.2024

Sd/-
Company Secretary
M. No.: A33739

Notes forming part of the financial statements as at and for the year ended March 31, 2024

1. COMPANY OVERVIEW

The Standalone financial statement comprise financial statement of Jalan Transolutions (India) Limited for the year Ended on 31st March, 2024. The company is a public company domiciled in India and is incorporated under the provision of the Companies Act, 2013 and rule 8 of the companies incorporation rules 2014. Its share listed on National Stock Exchange of India,Jalan Transolutions (India) Limited incorporated on 07.04.2003 is engaged in the transportation business. The registered Office of the company is located at 206, Ajnara Bhawan, D-Block Market, Vivek Vihar, Delhi –110095

2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements of Jalan Transolutions (India) Limited ('the Company') have been prepared in accordance with India Accounting Standards (Ind As) notified under Section 133 of the Companies Act, 2013 ('the Act') read together with Rule 3 of the Companies (India Accounting Standards) Rules, 2015 and other relevant provisions and amendments of the Act.

The financial statements are presented in India Rupees which is also the company's functional currency. all amounts have been rounded off to the nearest rupees, unless otherwise indicated.

Accounting policies have been consistently applied in all material aspects except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

3.(I) MATERIAL ACCOUNTING POLICIES

a) Fair value measurement

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy.

b) Current and non-current classification

The assets and liabilities are classified as current/ non-current based on the operating cycle, which has been identified as 12 months.

c) Functional and presentation currency

The financial statements are prepared in Indian Rupees (₹), which is the Company's functional currency. All financial information presented in Indian Rupees (₹) has been rounded to the nearest lakhs. Amounts less than ₹ 0.50 Crore have been presented as "0".

d) Revenue recognition

(i) Sale of Services

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

(ii) Interest income

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

(v) Others

Other income is recognized on an accrual basis only when there is certainty of collection.

e) Property, Plant and Equipment

(i) Property, Plant and Equipment

Items of property, plant and equipment stated at historical cost less accumulated depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All

other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

(ii) Depreciation

Depreciation is charged on the assets as per Written Down Value method at rates worked out based on the useful lives and in the manner prescribed in the Schedule II to the Companies Act, 2013.The depreciation method, useful lives and residual value are reviewed at each of the reporting date.Depreciation on additions (disposals) is provided on a pro-rata basis i.e. from (upto) the date on which the asset is ready for use (disposed off). The residual values and useful life are reviewed, and adjusted if appropriate, at the end of each reporting period.An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount

Assets	Useful life in years (as per Sch II)
Factory buildings	30 years
Computers and data processing equipment (included in office equipments)	3-6 years
Office equipment	5 years
Furniture and fixtures	10 years
Vehicles	8-10 years

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

(iii) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consists of interest and other costs that an entity incurs in connection with the borrowings of the funds.

f) Intangible assets

Intangible assets are recognized, when it is probable that the expected future economic benefits that are attributable to the asset will flow to the Company and the cost of the asset can be measured reliably. An intangible asset shall be measured initially at cost. Intangible assets are subsequently measured at cost less accumulated amortization and any accumulated impairment losses. Intangible does not include any software which is integral part of the related hardware.

The Company should assess whether the useful life of an intangible asset is finite or infinite. A useful life is infinite, when based on all relevant factor analysis, there is no foreseeable limit

to the period over which the asset is expected to generate net cash inflows. An intangible asset with a finite useful life is amortised and those with an infinite useful life are not amortised.

The amortisation period and the amortisation method for intangible assets are reviewed at financial year end.

g) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets – recognition and subsequent measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit and loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets except treasury investment that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e., the date that the Company commits to purchase or sell the asset. For purposes of subsequent measurement, financial assets are classified in three categories:

· Financial assets at amortized cost

A 'financial asset' is measured at the amortized cost if both the following conditions are met:

a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the Statement of Profit and Loss. The losses arising from impairment are recognized in the Statement of Profit and Loss. This category generally applies to trade and other receivables.

Financial assets - derecognition

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognizes an associated liability. The transferred asset and the

associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Financial liabilities – recognition and subsequent measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and derivative financial instruments.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

· Financial Liabilities at amortized cost (Loans, Borrowings and Trade and Other payables)

After initial recognition, interest-bearing loans, borrowings and Trade and Other payables are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the Statement of Profit and Loss.

Financial liabilities - derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit and Loss.

h) Taxation

Current tax

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

Current income tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided, using the balance sheet method, on all temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognized for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss
- In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future

Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized, except:

- In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized, except:

- When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss and does not give to equal taxable and deductible taxable differences.

· In respect of deductible temporary differences associated with investments in subsidiaries and interests in joint ventures, deferred tax assets are recognized only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Minimum Alternate Tax ('MAT') paid in a year is charged to the Statement of Profit and Loss as current tax. MAT paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognized as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

I) Retirement and other Employee benefit schemes

i. Short-term employee benefits

Employee benefits payable wholly within twelve months of receiving employee services are classified as short-term employee benefits. These benefits include salaries and wages, performance incentives and compensated absences which are expected to occur in next twelve months. The undiscounted amount of short-term employee benefits to be paid in exchange for employee services is recognized as an expense as the related service is rendered by employees.

ii. Post-Employment Benefits

Gratuity

In accordance with the Payment of Gratuity Act of 1972, the Company contributes to a defined benefit plan (the “Gratuity Plan”). The Gratuity Plan provides a lump sum payment to employees who have completed at least 5 years of service; at retirement, disability or termination of employment being an amount equal to 15 days' salary (based on the respective employee’s last drawn salary) for every completed year of service.

Based on actuarial valuations conducted as at year end, a provision is recognized in full for the benefit obligation over and above the funds held in the Gratuity Plan.

In respect of defined benefit schemes, the assets are held in separately administered funds. In respect of defined benefit schemes, the cost of providing benefits under the plans is determined by actuarial valuation separately each year using the projected unit credit method by independent qualified actuary as at the year end.

Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognized immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to the Statement of Profit and Loss in subsequent periods.

The Company recognizes the following changes in the net defined benefit obligation as an expense in the Statement of Profit and Loss:

· Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
· Net interest expense or income

Provident Fund

The Company offers retirement benefits to its employees, under provident fund scheme which is a defined benefit plan. The Company and employees contribute at predetermined rates to 'Hindustan Zinc Limited Employee's Contributory Provident Fund' ('Trust') accounted on accrual basis and the conditions for grant of exemption stipulate that the employer shall make good the deficiency, if any, between the return guaranteed by the statute and actual earning of the Trust. The contribution towards provident fund is recognized as an expense in the Statement of Profit and Loss.

j) Provision

Provisions are recognized when the Company has a present obligation (legal or constructive), as a result of past events, and it is probable that an outflow of resources, that can be reliably estimated, will be required to settle such an obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost. Provisions are reviewed at each reporting date and are adjusted to reflect the current best estimate.

k) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand and short-term money market deposits with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

l) Provisions, contingent liabilities and contingent assets

The assessments undertaken in recognising provisions and contingencies have been made in accordance with the applicable Ind AS.

Provisions represent liabilities for which the amount or timing is uncertain. Provisions are recognized when the Company has a present obligation (legal or constructive), as a result of past events, and it is probable that an outflow of resources, that can be reliably estimated, will be required to settle such an obligation.

If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows to net present value using an appropriate pre-tax discount rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. Unwinding of the discount is recognized in Statement of profit and loss as a finance cost. Provisions are reviewed at each reporting date and are adjusted to reflect the current best estimate.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the Balance Sheet.

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. There are certain obligations which management has concluded, based on all available facts and circumstances, are not probable of payment or are very difficult to quantify reliably, and such obligations are treated as Contingent liabilities and disclosed in the notes but are not reflected as liabilities in the financial statements. Although there can be no assurance regarding the final outcome of the legal proceedings in which the Company is involved, it is not expected that such contingencies will have a material effect on its financial position or profitability.

Contingent assets are not recognised but disclosed in the financial statements when an inflow of economic benefit is probable.

The Company has significant capital commitments in relation to various capital projects which are not recognized on the balance sheet but disclosed in the financial statement.

4. (II) CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

Standards issued but not yet effective
There are no new amendments proposed in the existing Ind AS.

5 (III) SIGNIFICANT ACCOUNTING ESTIMATE AND JUDGEMENT

The preparation of the standalone financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income, expenses and disclosures of contingent liabilities at the date of these financial statements. Actual results may differ from these estimates under different assumptions and conditions.

The management believes that the estimates used in preparation of the consolidated financial statements are prudent and reasonable. Information about estimates and judgments made in applying accounting policies that have the most significant effect on the amounts recognized in the consolidated financial statements are as follows:

JALAN TRANSOLUTIONS (INDIA) LIMITED
Standalone Statement of Changes in Equity for the year ended March 31, 2024

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

11

a. Equity share capital

Equity shares of ₹ 10 each issued, subscribed and fully paid	**Numbers of shares (in Crore)**	**₹ in Lakhs**
As at March 31, 2023	145	1,454
Changes in equity share capital due to prior period errors	-	-
Changes in equity share capital during the current year	-	-
As at March 31, 2024*	**145**	**1,454**

*There are no prior period errors for the year ended 31 March 2024

b. Other equity

(₹ in Crore)

Particulars	**Reserve & Surplus**	**Other comprehensive Income - Reserve**		**Total**
	Retained earnings	**Securities Premium**	**Remeasurement of defined benefit plans**	
Balance as at April 01, 2022	**(3,960)**	**1,386**	**-**	**(2,574)**
Profit for the year	(1,321)	-	-	(1,321)

Changes in accounting policy or prior period errors	-	-	-	-
Other comprehensive income/(loss)				-
(a.) Remeasurements gain of the defined benefit plans	-	-	-	-
Tax effect on above	-	-	-	-
Total Other comprehensive income/(loss) for the year	-	-	-	-
Total comprehensive income/(loss) for the year	**(1,321)**	-	-	**(1,321)**
Balance as at March 31, 2023	**(5,280)**	**1,386**	-	**(3,895)**
Profit for the year	16	-	-	16
Changes in accounting policy or prior period errors	**(1,578)**	-	-	(1,578)
Other comprehensive income/(loss)				
(a.) Remeasurements gain of the defined benefit plans	-	-	-	-
Tax effect on above	.	-	-	-
Total Other comprehensive income/(loss) for the year	-	-	-	-
Total comprehensive income/(loss) for the year	**(1,562)**	-	-	**(1,562)**
Balance as at March 31, 2024	**(6,842)**	**1,386**	-	**(5,457)**

See accompanying notes to financial statements.

As per our report on even date

For Astha Agarwal & Associates
Chartered Accountants
ICAI Firm Registration No.: 027751C

Sd/-

Aastha Agarwal

Partner

Membership No.: 438484

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

Sd/-
Meena Jalan
Director
DIN : 00050277

Sd/-
Manish Jalan
Managing Director
DIN: 00043040

Company Secretary
M. No.: A33739

Place : Delhi

Date: 28.05.2024

Place : Delhi
Date: 28.05.2024

6. OTHER FINANCIAL ASSET

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Bank deposits with maturity more than 12 months	2.00	2.00
Security Deposit	7.57	7.57
Total	9.57	9.57

7. OTHER ASSETS

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Non-Current		
(Unsecured considered good unless otherwise stated)		
Accrued Interest on FDR's & Securities	0.22	0.22
Total	0.22	0.22
Current		
Unsecured, considered good		
Balance with Government authorities	17.10	10.20
TDS Receivable (from Financers)	1.57	0.40
Prepaid expenses	5.76	5.91
Operational Advances given	12.82	11.88
Other Imprest	0.01	0.01
Staff Advance	-	-
Other current Assets	5.04	9.55
Total	42.31	37.95

8. TRADE RECEIVABLES

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Unsecured		
Considered Good (Refer note Below)	70.24	1709.45
Total	70.24	1709.45

Note: Company has written off unrecoverable Trade Receivable amounting Rs. 1578 Lakhs (Previous Year Rs. 126.61 Lakhs). (Refer Note No. 37)

Trade Receivables ageing schedule

Particulars	As at March 31, 2024	As at March 31, 2023
Undisputed - considered good		
Not Due		
Less than 6 months	36.15	50.43
6 months – 1 year	0.69	0.23
1-2 years	0.12	34.9
2-3 years	33.28	5.75
More than 3 years	-	1618.14
Total	70.24	1709.45

9. CASH AND CASH EQUIVALENTS

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Balances with banks		
Cash in hand	0.31	0.31
On current accounts	- 4.25	1.56
Total	- 3.94	1.87

11. EQUITY SHARE CAPITAL

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023

A. Authorized equity share capital

Equity shares of ₹ 10 (March 31, 2021: ₹ 10) each.	2,200	2,200
No. of Shares (In Lakhs)	220	220

B. Issued, subscribed and paid up

Equity shares of ₹ 10 (March 31, 2021: ₹ 10) each.	1,454	1,454
No. of Shares (In Lakhs)	145	145

Details of shareholders holding more than 5% shares in the Company

Rajesh Jalan		
No. of Shares (In lakhs)	39.7	39.7
% of Holding	27.32%	27.32%
Manish Jalan		
No. of Shares (In lakhs)	17.3	17.3
% of Holding	11.91%	11.91%

* Mr. Rajesh Jalan had died on 19th April 2021 but transfer of shares to legal heirs are pending to trasfer.

Terms/Rights attached to equity shares

The Company has one class of equity shares having a par value of ₹ 10 per share. Each equity shareholder is eligible for one vote per share held. Each equity shareholder is entitled to dividend as and when declared by the Company. Interim dividend is paid as and when declared by the Board. Final dividend is paid after obtaining shareholders' approval. Dividends are paid in Indian Rupees. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amount in proportion to their shareholding.

12. BORROWINGS

(₹ in Lakhs)

Particulars	**As at March 31, 2024**	**As at March 31, 2023**
Non-Current		
At amortised cost		
Secured		
Term Loan from Banks*	-	6.02
Term Loan from Other Financial institutions*	7.68	53.43

Unsecured		
Term Loan from Other Financial Institutions	-	-
Term Loan from Other Companies	-	-
Loan from Related Parties#	450.00	450.00
Total Non-current borrowing	457.68	509.45

Term loan from banks/Other Financial Institutions*

* the above maturity profile is based on total principal outstanding gross of issue expense

It consist of loan from Directors/Relatives and are interest free. Further, The Directors have certified that the loans are provided by the director from their own funds and not from borrowed funds

Current

(₹ in Lakhs)

Particulars	**As at March 31, 2024**	**As at March 31, 2023**
Secured Working capital Loan repayable on demand from Bank		
- Restructured Term Loan*	2,824.39	2,847.92
Current Maturities of Long term Debt		
Term Loan from Banks	219.65	263.81
Term Loan from Other Financial institutions	148.02	255.11
Unsecured		
Loan from other Financial institutions		-
Loan from other companies	359.02	329.02
Total	3,551.08	3695.86

*The OTS scheme which was approved by Union bank in the Year 2021-2022 on 14th February 2022 has been cancelled by the Union Bank of India in January 2023 due to non-payment of Rs. 8.71 Crore due till December 2022. Therefore, The Loan waiver of Rs. 1287.93 Lakhs which has been credited to profit & Loss Account in the year 2021-2022 has been reversed in current financial year 2022-2023. Company has provided interest Rs. 50.57 Lakhs on 30th September 2022 as per the terms of OTS Scheme, The Same has been reversed on account of cancellation of OTS Scheme. The company has not provided any interest since long and interest will be provided at the payment/ final settlement of loan. The Bank has been initiated recovery through sale of seized assets but no communication has been received/ provided to us. Further no confirmation of loan stated on balance sheet date has been provided to us. Therefore, we are unable to comment on the consequential impact, if any on the accompanying standalone financial statements.

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

The company has defaulted in payment of cash credit limit of amounting Rs. 2839.77 Lakhs and overdue installments of 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.

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. 18 Cr., 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 forensic audit has been conducted before approval of OTS Scheme for the year from 1st April 2015 to 20th October 2018.

Company is continuously defaulting in payment of loans and advances. All the Bank Facilities of the companies has been blocked during the year, Director's personal bank account and group companies account has been used to fulfill company's working fund requirements.

Particulars	Overdue EMI (Amount in Rs.)	Interest Component (Amounts in Rs.)	Overdues Period (in days)	Status of Loan
SECURED LOANS				
FROM BANKS				
CORPORATION BANK	28,24,39,077.80		2004	NPA as Per bank
KOTAK MAHINDRA BANK LTD	17,60,763	17,60,763	857	Over dues
ICICI BANK LTD.	1,27,27,762	9,20,908	2190	NPA as Per bank
INDUSIND BANK LTD.	95,42,013	21,12,927	2190	NPA as Per bank
DCB BANK LTD	3,58,649	33,218	87	Over dues
FROM NBFC				

FULLERTON INDIA LTD.	-	-	240	Over dues
HINDUJA FINANCE LTD.	24,06,858	96,701	161	Over dues
Total	**30,92,35,123**	**49,24,517**		

Particulars	Less than 1 year	1-2 year	2-3 years	More than 3 yrs
Total Borrowings				
Secured				
Banks				
UNION BANK OF INDIA	-	-	-	28,24,39,078
ICICI BANK LTD	-	-	-	1,27,27,762
INDUSIND BANK LTD	-	-	-	95,42,013
KOTAK MAHINDRA BANK LTD	-	-	-	17,60,763
DCB BANK	-	-	-	9,60,219
NBFC				
Hinduja Leyland Finance Ltd	-	-	-	31,74,457
Capital Trade Links Limited	-	1,23,94,997	-	-
Capital Float	-	-	-	14,92,497
Hearmo Tech Pvt Ltd	-	30,00,000	-	-
Kalpa Commercial Pvt Ltd	30,00,000	-	-	-
Prasiddh Fincap Limited	-	-	-	66,20,450
RRN Financial Services Limited	-	-	-	66,74,000
Saubhagya Enterprises Pvt Ltd	-	-	-	1,21,15,000
Stitched Textiles Pvt Ltd	-	10,00,000	-	-
Sunrise Bizcom Pvt Ltd	-	10,00,000	-	-
Vax Fashion Pvt Ltd	-	10,00,000	-	-
Directors Loans				
Manish Jalan	-	4,50,00,000	-	-

13. TRADE PAYABLES

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Total outstanding dues of Micro Enterprises and Small Enterprises	-	-
Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	382.18	438.46
Total	382.18	438.46

Trade payables Ageing Schedule

(₹ in Lakhs)

	As at March 31, 2024	As at March 31, 2023
Undisputed dues- Micro Enterprises and Small Enterprises		
Unbilled Dues		
Less than 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total	-	-
Undisputed dues- Other than Micro Enterprises and Small Enterprises		
Less than 1 year	26.09	46.18
1-2 years	-	2.30
2-3 years	-	15.60
More than 3 years	356.09	374.38
Total	382.18	438.46

14. OTHER FINANCIAL LIABILITY

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Other Financial Payables	0.68	0.60
Total	0.68	0.60

15. OTHER CURRENT LIABILITIES

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
TDS Payable	0.38	1.69
VAT Payable	7.44	7.44
GST Payable	-	1.09
Salary Payable	3.21	3.02
Advance from Customer	101.54	84.15
Professional Fees Payable	5.08	6.75
Advance from Related Parties	165.89	139.24
Total	283.54	243.38

16. PROVISION

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Non-Current		
Provision for Gratuity	-	-
Provision for Income Tax	-	-
Total	-	-
Current		
Provision for Gratuity		
Provision for Income Tax	123.02	123.03
Total	123.02	123.03

17. REVENUE FROM OPERATIONS

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Sale of Services	536.74	970.10
Total	536.74	970.10

18. OTHER INCOME

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Interest Income	0.08	0.19
Discount /Cashback Received	0.04	-
Cashback Received	-	6.79
Settlement of Loan	52.70	6.70
Others	3.76	0.58
Total	56.58	14.26

19. COST OF RENDERING OF SERVICES

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Insurance	12.49	16.29
Truck Operational Expense	437.32	567.48
Consumption of Stock	-	165.69
Loading and Unloading charges	0.32	4.73
	450.13	754.19

20. EMPLOYEE BENEFIT EXPENSE

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Salary Wages and Bonus	7.81	7.65
Contribution to Provident and other funds	0.62	0.44
Staff welfare expense	3.10	-
Total	11.52	8.09

21. FINANCE COST

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Interest Expense	14.08	91.03
Bank Charges	1.92	1.77
Other Finance Cost	0.03	0.02
Total	16.02	92.82

22. DEPRECIATION AND AMORTISATION

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Depreciation of Property, Plant & Equipment	73.28	92.82
Total	73.28	92.82

23. OTHER EXPENSE

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Electricity, fuel and water	0.75	0.93
Repair and maintenance	0.60	3.45
Discounts/Deductions	-	0.78
Travelling and conveyance	2.06	2.15
Penalties and Late fees	0.57	0.02
Business Promotion	0.08	0.62
Office expenses	0.76	2.46
Printing and Stationery	0.07	0.44
Communication	0.26	0.39
Commission	-	0.15
Legal and professional	8.07	5.23
Audit Fees	0.50	2.50
Rent, Rates and Taxes	12.23	8.58
Loss on sale of Fixed asset	-	5.52
Miscellaneous Expenses	0.10	-
Total	26.06	33.22

24. EXEPTIONAL ITEMS

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Loan Settlement	0.29	1,217.23
Bad debts written off	1,578.04	122.89
Provision for Doubtful debts		-
Total	1,578.33	1,340.12

EARNING PER SHARE

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023

Profit after Tax	(1,562.02)	(1,320.66)
Net Profit (loss) attributable to equity shareholders	(1,562.02)	(1,320.66)
Weighted average number of equity shares outstanding during the year (in numbers)	1,45,37,220.00	1,45,37,220.00
Nominal value per equity share (₹)	10.00	10.00
Earning/(Loss) per share (₹) (Basic and diluted)	(10.74)	(9.08)

10. PROPERTY, PLANT AND EQUIPMENT AND OTHER INTANGIBLE ASSETS

(₹ in Lakhs)

Particulars	Land	Building	Plant and Equipment	Furniture and Fixture	Vehicles	Computer	Total
At Cost							
As at April 1, 2022	115.75	1,227.49	44.38	3.48	853.64	204.64	2,449.38
Additions (1&3)							
Disposals/ adjustments	-	-	-	-	326.70	-	326.70
Transfer/Reclassfication (from)/to							
As at March 31, 2023	**115.75**	**1,227.49**	**44.38**	**3.48**	**526.94**	**204.64**	**2,122.68**
Additions (1&3)							
Disposals/ adjustments	19.77	-	-	-	127.60	-	147.37
Transfer/Reclassfication (from)/to							
As at March 31, 2024	**95.98**	**1,227.49**	**44.38**	**3.48**	**399.34**	**204.64**	**1,975.31**
Accumulated depreciation							
As at April 1, 2022	-	562.74	37.03	2.97	606.23	201.64	1,410.61
Depreciation charge for the year	-	53.36	1.60	0.13	48.96	0.05	104.10
Disposals/ adjustments					258.77		258.77

As at March 31, 2023	**-**	**616.10**	**38.63**	**3.10**	**396.42**	**201.69**	**1,255.94**
Depreciation charge for the year	-	-	24.82	0.04	48.41	0.01	73.28
Disposals/ adjustments					87.25		87.25
As at March 31, 2024	**-**	**616.10**	**63.45**	**3.14**	**357.58**	**201.70**	**1,241.97**
Net Book Value							
As at March 31, 2024	**95.98**	**611.39**	**-19.07**	**0.34**	**41.76**	**2.94**	**733.34**
As at March 31, 2023	**115.75**	**611.39**	**5.75**	**0.38**	**130.52**	**3.53**	**867.32**

INTANGIBLE ASSETS

Particulars	Computer Software	Total
At Cost		
As at April 1, 2022	0.96	0.96
Additions (1&3)		
Disposals/ adjustments	-	-
Transfer/Reclassfication (from)/to		
As at March 31, 2023	0.96	0.96
Additions (1&3)		
Disposals/ adjustments	-	-
Transfer/Reclassfication (from)/to		
As at March 31, 2024	0.96	0.96
Accumulated depreciation		
As at April 1, 2022	0.90	0.90
Depreciation charge for the year	0.01	0.01
Disposals/ adjustments		
As at March 31, 2023	0.91	0.91
Depreciation charge for the year	-	-
Disposals/ adjustments		
As at March 31, 2024	0.91	0.91
Net Book Value		
As at March 31, 2024	0.05	0.05
As at March 31, 2023	0.05	0.05

Note:

(i) Contractual obligations

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

(ii)The Company has not capitalised any borrowing cost during the year ended March 31, 2024 and March 31, 2023.

(iii)Vehicles are under secured charge of respective financers.

Note 27 FINANCIAL RISK MANAGEMENT

i Financial instruments by category

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

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
	Amortised Cost	Amortised Cost
Financial Asset		
- Trade receivables	70.24	1,709.45
- Loans	-	-
- Cash and cash equivalents	- 3.94	1.87
Total	**66.30**	**1,711.32**
Financial Liability		
- Borrowings	4,008.75	4,205.31
- Trade Payable	382.18	438.46
- Loans	-	-
	4,390.93	**4,643.77**

ii Risk Management

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

A **Market Risk**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans and borrowings, other financial liabilities and deposits.

Interest rate risk

i Liabilities

Interest rate risk exposure

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

ii **Assets**

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

B Liquidity Risk

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

RELATED PARTY DISCLOSURES

a) Key Management Personnel:

(i) Board of Directors:

Mr.Manish Jalan	Managing Director
Mr. Rajesh Jalan	Managing Director (Deceased Date of Death 19th April,2021)
Mrs. Pushpa Jalan	Director (Deceased Date of Death 17th April,2021)
Mrs. Meena Jalan	Director (Date of Appointment 15th May 2021)
Mrs. Ritu Jalan	Director (Date of Appointment 19th October 2021)
Mr.Sanjay Sharma	Independent Director
Mrs.Jyoti Chauhan	Director (Resigned 28th July 2021)
Mr. Anil Kumar	Independent Director
Mr. Chandan Singh Bankoti	Independent Director (Date of Appointment 28th July 2021, Resigned 21st August 2021)
Mr. Shantanu Kumar Jha	CFO (Date of appointment 1st July 2023

Ms. Kanchan Aggarwal Company Secretary
(Date of Appointment 7th December 2022)
(Date of Resignation 30th September 2023)

Ms. Shruti Goel Company Secretary
(Date of Appointment 16th October 2023)

b) Companies in which Key Managerial Personnel or their relatives have control/significant influence:
M/s Peejay Buildwell Limited
M/s Quikhop Logistic Solutions Private Limited
M/s Jalan Transolgistics (India) Limited
M/s Jalan Chits Pvt Limited

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

Particulars	**Year ended March 31 2024**	**Year ended March 31 2023**
Remunaration Paid		
o Ms. Aditi (Company Secretary)	-	0.12
o Ms. Shruti Goel (Company Secretary)	1.38	-
o Ms. Kanchan Aggarwal (Company Secretary)	2.04	1.24
o Onkar Kapila (CFO)	-	2.20
o Shantanu Kumar Jha (CFO)	1.98	-
Loan Received		
o Manish Jalan	-	400.38
Loan Repaid		
o Manish Jalan	-	-
o Rajesh Jalan	-	-
o Pushpa Jalan	-	-
Advances Received through Current Account		
o Manish Jalan	147.70	275.96
o Rajesh Jalan	-	-
Advances Repaid through Current Account		
o Manish Jalan	129.64	603.43
o Rajesh Jalan	-	-
Relatives of KMP		
Sale of Investments		
o Ritu Jalan	-	-
o Meena Jalan	-	-
Companies in which KMP have control		
Loan Taken		
o Company Name		
o Jalan Translogistics (India) Ltd.	10.70	-
Loan returned		
o Jalan Translogistics (India) Ltd.	2.10	17.01

o Quikhop Logistics Solutions P Ltd	-	-
Purchase of Assets		
o Jalan Translogistics (India) Ltd.	-	-
o Quikhop Logistics Solutions P Ltd	-	-

37. RATIO ANALYSIS AND ITS ELEMENTS

Ratio	Numerator	Denominator	March 31, 2024	March 31, 2023	% Variance*
Current ratio	Current Assets	Current Liabilities	0.03	0.39	
Debt- Equity Ratio	Debt [Debt is long term borrowing (current & non current portion) and Short Term Borrowing]	Shareholder's Equity	(1.00)	(1.72)	
Debt Service Coverage ratio	Earning before Interest, Tax, Depreciation & Amortisation (EBITDA) and exceptional items	Interest expense on long term and short term borrowing during the period + Scheduled principal repayment of long term borrowing during the year	0.28	0.05	
Return on Equity ratio	Net Profit after tax (PAT) before exceptional items(net of tax)	Average Shareholder's Equity	-0.51	-90.85	
Inventory Turnover ratio	Revenue from operations - Earning before Interest, Tax, Depreciation & Amortisation (EBITDA) and exceptional items	Average Inventory	-	-	
Trade Receivable Turnover Ratio	Revenue from operations (including Other operating income)	Average Trade Receivable	0.60	0.58	
Trade Payable Turnover Ratio	Total Purchases	Average Trade Payables	1.10	2.25	
Net Capital Turnover Ratio	Revenue from operations (including Other operating income)	Working capital = Current assets – Current liabilities excluding current maturities of long term borrowing	(0.14)	(0.36)	

Net Profit ratio	Net Profit after tax (PAT) before exceptional items(net of tax)	Revenue from operations (including Other operating income)	-	(134.07)
Return on Capital Employed	Earnings before interest and taxes	Average Capital Employed Capital Employed= Net Worth + Total Debt [Debt is long term borrowing (current & non current portion) and Short Term Borrowing]	5.64	(0.05)
Return on Investment	Income on investments(including interest income on Bank deposits with original maturity of more than 12 months)	Average Investments(including Bank deposits with original maturity of more than 12 months)		-

	Amout
Depreciation as pr Books	83,36,693.00
Depreciation as per IT act	56,48,095.00
DTA	2688598
DTA to be recognized in books	0

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

Particulars	As at March 31, 2024	As at March 31, 2023
Contingent Liability	-	-

Being interest on overdue installments has not been provided and calculated and the same will be recognised at the final settlement of loans

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

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Pending Court Cases	466.87	466.87

The undisputed amount of Income tax Rs. 123.02 Lakhs is payable for the assessment year 2017-2018 and the interest , penalty if any in respect of the same has remained unascertained and unaccounted for. The company has defaulted in filing of GSTR forms and defaulted in payments of liability, the liability, interest, penalty if any in the respect of the same has remained unascertained and unaccounted for.
The company has a disputed demand of HVAT for the Assessment year 2015-2016 and 2016-2017 of Rs. 37.57 Lakhs and Rs. 15.48 Laks respectively. The disputed amount has not been taken in books of accounts.

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The End