JALAN TRANSOLUTIONS
ENDLESS OPTIMUM SOLUTIONS
"Adding Momentum To Movement"

To,

Date: 28/06/2023

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

Ref: JALAN Transolutions (India) Limited (Company Symbol: JALAN)

Dear Sir/Ma'am,

Subject: Clarification for Financial Results (Audit Report with Statement on Impact of Audit Qualifications (applicable only for audit report with modified opinion)

Please refer your communication dated 27th June, 2023. In response of which the company have received the mail from the stock exchange that the Statement of Impact of Audit Qualifications (Modified Opinion) incompletely signed.

So, as per latest Circular of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, company is attaching that above Statement signed by the Managing Director, Statutory Auditor and Chairman of Audit Committee, but can't be signed by CFO (Chief Financial Officer) as our CFO (Mr. Onkar Kapila) had been resigned as on 15th May, 2023 and New CFO yet to be appointed. Since that date we are in search of an appropriate candidate for the same post.

We request you to kindly take the above information on your record.

Thanking You

Yours truly,
FOR JALAN TRANSOLUTIONS (INDIA) LIMITED

JALAN TRANSOLUTIONS (INDIA) LTD. Delhi

Manish Jalan
Managing Director
Din: 00043040

JALAN TRANSOLUTIONS
ENDLESS OPTIMUM SOLUTIONS
'Adding Momentum To Movement'

To,

Date: 23/06/2023

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

Ref: JALAN Transolutions (India) Limited (Company Symbol: JALAN)

Dear Sir/Ma'am,

SUBJECT: Revised Financial results for the quarter and year ended March 31, 2023.

(Audit Report with Statement on Impact of Audit Qualifications (applicable only for audit report with modified opinion.)

Please refer your communication dated 23rd June, 2023, In response of which, the Company is submitting the revised financial results for the quarter and year ended March 31, 2023, as the results submitted earlier on May 29, 2023 were not in machine readable form. Further a declaration pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, on modified opinion(s) was already submitted which is included just below the Independent Audit Report for the quarter and year ended March 31, 2023.

We are annexing it again below.

We request you to kindly take the above information on your record.

Thanking You

Yours truly

FOR JALAN TRANSOLUTIONS (INDIA) LIMITED

JALAN TRANSOLUTIONS (INDIA) LTD. Delhi

MANISH JALAN Digitally signed by MANISH JALAN Date: 2023.06.23 16:08:33 +05'30'

Manish Jalan
Managing Director
Din: 00043040

JALAN TRANSOLUTIONS (INDIA) LIMITED

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

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

JALAN TRANSOLUTIONS
ENDLESS OPTIMUM SOLUTIONS
"Adding Momenturm To Movement"

To,

Date: 23/06/2023

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

Ref: JALAN Transolutions (India) Limited (Company Symbol: JALAN)

Dear Sir/Ma'am,

Subject: Declaration pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended.

(Audit Report with Statement on Impact of Audit Qualifications (applicable only for audit report with modified opinion)

In terms of the second proviso to Regulation 33(3)(d) of the SEBI Listing Regulations, 2015, as amended, we declare that Deepak Anay Gupta & Co., Chartered Accountants, Statutory Auditors of the Company have submitted Audit Report for Annual Audited Financial Statements of the Company for the financial year ended March 31, 2023 with **Statement on Impact of Audit Qualifications modified opinion(s) submitted along-with Annual Audited Financial Reports.** The above mentioned Report was given by Statutory Auditor as on 29th May 2023 & Further we also have submitted with Stock exchange as on the same date.

We request you to kindly take the above information on your record.

Thanking You

Yours truly

FOR JALAN TRANSOLUTIONS (INDIA) LIMITED

JALAN TRANSOLUTIONS (INDIA) LTD. Delhi

MANISH JALAN Digitally signed by MANISH JALAN Date: 2023.06.23 16:08:54 +05'30'

Manish Jalan
Managing Director
Din: 00043040

JALAN TRANSOLUTIONS (INDIA) LIMITED

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

Corporate Office
2F-CS-38, Second Floor, Ansal Plaza, Vaishali
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email : info@jalantransolutions.com
website : www.jalantransolutions.com

JALAN TRANSOLUTIONS
ENDLESS OPTIMUM SOLUTIONS
"Adding Momentum To Movement"

Ref. - JALAN/STX/2023-24/37

To

Date: 29 May, 2023

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

Company Symbol: JALAN

Subject: - Outcome of the Board Meeting held on Monday, May 29th, 2023.

Dear Sir/Madam,

This is to inform you that the Meeting of Board of Directors of Jalan Transolutions (India) Limited was held on Monday, the 29thday of May, 2023 at 11:30A.M at the Corporate office of the Company at 2F-CS-38, Second floor, Ansal Plaza, Vaishali, Ghaziabad, U.P-201010 inter alia to transact the following matters:

1. Appointed the Mr. Manish Jalan as Chairman of the First Board Meeting for the year 2023-24.

2. All the Directors were present, therefore no leave required.

3. The Minutes were taken as read and confirmed as the true and fair record of the proceedings thereof of Last Board Meeting 27th April, 2023 & last Nomination Remuneration Committee 27th April, 2023 of FY 2023-2024.

4. The Audited Financial Statements (Standalone) for the Financial Year ending on 31st March, 2023 considered and approved the same.

5. The Audited Reports (Standalone and Consolidated) for the Financial Year ending on 31st March, 2023 M/S Deepak Anay Gupta & Co. considered and approved the same.

6. To take note of Resignation of Mr. Onkar Kapila as Chief financial officer.

6. Managing Director of the Company certified through the Regulation 33 of the SEBI (LODR) REGULATION 2015.

7. To take note of process started for Change in existing Registrar Transfer & Agent as appointed **M/s Nivis Corpserve Llp** from F.Y. 2023.

The Board Meeting was commenced at 11:30 AM. and concluded at 01:30 P.M
You are requested to kindly take the above information on your records and acknowledge the receipt of the same.

Yours Faithfully
For **JALAN TRANSOLUTIONS (INDIA) LIMITED**

JALAN TRANSOLUTIONS (INDIA) LTD. Delhi

Cs Kanchan Aggarwal
(Company Secretary cum Compliance Officer)

Date: 29.05.2023
Place: Ghaziabad

MD/CFO CERTIFICATE

Pursuant to Regulation 33(2)(a) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To

The Board of Directors

Jalan Transolutions India Limited

"2F-CS-38, IInd Floor, Ansal plaza, Vaishali,

Ghaziabad, Uttar Pradesh. 201010.

I, the Undersigned, in my respective capacity as Managing Director of the company to the best of my knowledge and belief certify that:

The Financial Results for the Financial Year ended as on 31st March, 2023 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.

JALAN TRANSOLUTIONS (INDIA) LIMITED ★ DELHI

Manish Jalan

Managing Director

Dated: 29th May, 2023

Place: Ghaziabad

Jalan Transolutions (India) Limited

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

Statement of Assets and Liabilities as at 31st March, 2023

(Amount Rs. In Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
	Audited	Audited
ASSETS		
Non-current assets		
Property, Plant & Equipment	867.32	1,039.35
Other Intangible assets	0.05	0.06
Financial assets		
Investment	-	0.30
Other non current assets	9.79	25.66
Total Non-Current Assets	**877.16**	**1,065.37**
Current Assets		
Inventories	-	-
Financial assets		
Trade receivables	1,709.45	2,009.33
Cash and cash equivalents	1.87	26.62
Bank balances other than above	-	-
Other current assets	37.95	205.72
Total Current Assets	**1749.27**	**2,241.67**
Total Assets	**2626.43**	**3,307.04**
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,453.72	1,453.72
Other equity	(3,894.72)	(2,574.05)
Total Equity	**(2,441.00)**	**(1,120.33)**
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	509.45	577.83
Provisions	-	1.35
Deferred tax liability (net)	56.65	83.50
Total Non-Current Liabilities	**566.10**	**662.68**
Current liabilities		
Financial liabilities		
Borrowings	3,695.86	2,232.59
Trade payables	138.16	177.22
Other financial liabilities	0.60	3.88
Other current liabilities	243.38	897.58
Provisions	123.03	153.42
Current Tax Liability (Net)	-	-
Total Current Liabilities	**4,501.33**	**3,764.69**
Total Equity and Liabilities	**2,626.43**	**3,307.04**

FOR JALAN TRANSOLUTIONS (INDIA) LIMITED

Place: Ghaziabad
Date : 29th May 2023

Meena Jalan
Meena Jalan
(Director)
DIN : 00050277

Manish Jalan
(Managing Director)
DIN : 00043040

JALAN TRANSOLUTIONS (INDIA) LIMITED

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

CIN : L63090DL2003PLC119773

E-mail : compsec@jalantransolutions.com

Statement of Audited Financial Results for the half year and Year ended on 31 March, 2023

(Amount Rs. In Lakh)

S. No.	Particulars	6 Months Ended			Year Ended	
		31.03.2023 (Audited)	30.09.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
1	**Income from Operations**					
	(a) Revenue form Operations	675.85	294.25	405.97	970.10	591.97
	(b) Other Income	14.42	0.53	5.86	14.95	5.96
	Total income (1)	**690.27**	**294.78**	**411.83**	**985.05**	**597.93**
2	**Expenses**					
	(a) Cost of rendering of services	411.33	342.86	488.19	754.19	827.53
	(b)Employee benefit expenses	4.50	3.59	3.28	8.09	10.90
	(c)Finance costs	27.29	65.53	24.14	92.82	95.83
	(d)Depreciation and amortisation expenses (includes Adjustments)	47.89	56.22	71.51	104.11	164.50
	(e)Other expenses	12.49	20.73	31.30	33.23	52.98
	Total Expenses (2)	**503.50**	**488.93**	**618.42**	**992.44**	**1,151.74**
3	**Profit/(Loss) before exceptional items and Tax (1-2)**	186.77	(194.15)	(206.59)	(7.39)	(553.81)
4	Exceptional Items (refer Note 7 and Note 9)	(1,359.76)	19.64	764.62	(1,340.12)	(887.31)
5	**Profit/(Loss) before Tax (3-4)**	(1,172.99)	(174.51)	558.03	(1,347.51)	(1,441.12)
6	**Tax expense:**					
I.	Current Year Tax	-	-	-	-	-
II.	Current Year expense relating to prior years	-	-	-	-	-
III.	Deferred Tax	(23.27)	(3.58)	(8.71)	(26.85)	(24.76)
	Total Tax Expense (I+II+III)	**(23.27)**	**(3.58)**	**(8.71)**	**(26.85)**	**(24.76)**
7	**Profit/(Loss) for the Period from Continuing Operations(5-6)**	(1,149.72)	(170.94)	566.74	(1,320.67)	(1,416.36)
8	**Profit/(Loss) from Discontinued Operations**	-	-	-	-	-
9	**Tax Expenses of Discontinued Operations**	-	-	-	-	-
10	**Profit/(Loss) from Discontinued Operations (after Tax) (8-9)**	-	-	-	-	-
11	**Profit/(Loss) for the Period (7+10)**	(1,149.72)	(170.94)	566.74	(1,320.67)	(1,416.36)
12	**Other Comprehensive Income**					
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
13	**Total Comprehensive Income for the period (11+12) {Comprising Profit (Loss) and Other.comprehensive Income for the period}**	(1,149.72)	(170.94)	566.74	(1,320.67)	(1,416.36)
14	**Earnings Per Share**					
	(a) Basic	(7.91)	(1.18)	3.90	(9.08)	(9.74)
	(b) Diluted					
15	**Paid-up equity share capital (1,45,37,220 Equity shares of Rs 10 each)**	1,453.72	1,453.72	1,453.72	1,453.72	1,453.72
16	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	(3,894.72)	(2,744.99)	(2,574.05)	(3,894.72)	(2,574.05)
17	Net worth	(2,441.00)	(1,291.27)	(1,120.33)	(2,441.00)	(1,120.33)

Notes:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Director's of the Company at their respctive meetings.

2. The previous periods figures have been regrouped and reclassified whereever necessary.

3. The company operates only in one business segment viz. Logistics, hence segment wise reporting is not applicable.

For Jalan Transolutions (India) Limited

Meena Jalan
Meena Jalan
(Director)
DIN : 00050277

Manish Jalan
Manish Jalan
(Managing Director)
DIN: 00043040

Place : Ghaziabad
Date : 29th May, 2023

JALAN TRANSOLUTIONS (INDIA) LIMITED
Regd. Office: 206, AJNARA BHAWAN, D-BLOCK MARKET, VIVEK VIHAR, DELHI-110095
CIN : L63090DL2003PLC119773
E-mail : compsec@jalantransolutions.com

Cash Flow Statement for the Financial Year ended 31st March, 2023

(Amount Rs. In Lakhs)

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
A **Cash flows from operating activities**		
Profit before tax	(1,347.51)	(1,441.12)
Adjustments for non-cash transactions:	-	-
Depreciation and amortisation expense	104.11	164.50
Interest on Finance Lease	-	-
Loss/(profit) on disposal of property, plant and equipment	5.52	5.42
Prior Period Items	-	-
Allowances for (net of write offs)	-	15.91
- bad and doubtful advances / deposits	122.89	2,187.39
Bad debts written back	-	-
Amount written off	-	-
Interest income	(6.98)	(0.10)
Loan Settlements	1,217.23	(1,300.08)
Interest expenses	92.82	95.83
Provision for employee benefits	-	-
Operating profit before working capital changes	100.00	(272.25)
Increase /(decrease) in Short term Borrowing	246.03	(99.06)
Increase/(decrease) in trade payables	(38.77)	(32.95)
Increase in financial and other liabilities	(3.29)	-
Increase/(decrease) in other current liabilities	(654.20)	273.05
Increase/(decrease) in other provisions	(31.74)	0.00
(Increase)/decrease in inventories	-	-
(Increase)/decrease in trade receivables	173.28	35.59
(Increase) in loans and advances and other current assets	171.48	63.08
(Increase)/decrease in other non-current assets	-	-
(Increase)/decrease in Other non current assets	16.00	8.81
Cash flow from operating activities	**66.89**	**(23.73)**
Income tax (Refund)/paid	-	-
Net cash flow from operating activities (A)	66.89	(23.73)
B Cash flows from investing activities		
Purchase of property, plant and equipment including movement in capital work-in-p	-	(0.68)
Proceeds from sale of property, plant and equipment	62.41	276.00
Interest on Finance Lease	-	-
Return of Security Deposit non-current investments	-	-
Proceeds from sale of non-current investments	0.30	-
Interest received	6.98	0.11
Movement in fixed deposits (includes pledged) having maturity of more than three n	(0.14)	(0.00)
Net cash flow from/(used in) investing activities (B)	69.55	275.43
C Cash flows from financing activities		
Proceeds from long-term borrowings	-	-
Repayment of loan	(68.37)	(142.07)
Interest paid	(92.82)	(95.83)
Net cash used in financing activities (C)	(161.19)	(237.90)
Net (decrease)/increase in cash and cash equivalents (A+B+C)	(24.75)	13.80
Cash and cash equivalents as at the beginning of the year	26.62	12.82
Cash and cash equivalents as at the end of the year*	1.87	26.62

FOR JALAN TRANSOLUTIONS (INDIA) LIMITED

Place: Ghaziabad
Date : 29th May 2023

Meena Jalan
(Director)
DIN : 00050277

Manish Jalan
(Managing Director)
DIN: 00043048

Notes:

1. The above Financial results for the year ended March 31, 2023 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in its meeting held on May 29, 2023.

2. The above Audited Financial Results is subject to Auditor's Report as furnished by the statutory Auditors and approved by the Board of Directors of the company as required under Regulation 33 of SEBI (LODR) Regulations, 2015.

3. Figures of previous period / year have been regrouped/ reclassified/ recast whenever necessary to make the financial statement comparable.

4. There is no Associate or Subsidiary Company as on 31/03/2023 therefore no Consolidated results are required.

5. The company is engaged only transportation of goods/ logistics Services and related services and hence there are no reportable segment as per Ind AS 108 Operating Segments.

6. In the opinion of the Management, the current and the non current assets have a value of realisation in the oridnary course of business at least equal to the amount which are stated in the accounts. Certain balances of "Trade Receivables", "Trade Payables", "Borrowings"," Advances from Customers", and "Advances Recoverable In Cash or Kind" etc. includes balances remaining outstanding for a substantial period. The balances are subject to confirmations and reconciliation. The reported Financials might have consequential impact once the confrmations are received and reconciliation of any is made.

7. 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 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 payment/ final settlement of loan.
The company has defaulted in payment of cash credit limit of amounting Rs. 28,39,77,455/- and overdue installments of loans amounting Rs. 2,48,15,258/- of the Union Bank of India and the bank had taken physical possession of the secured properties of the company u/s 13(4) of the SARFAESI Act.
Bank has seized the commercial offices and Industrial units on defaults of the payments. Fixed Assets has not been verified the management.
Union Bank of India (erstwhile Corporation Bank) has approved the one time settlement (OTS) with the company on 14th February 2022. The competent authority the Union Bank of India has approved OTS proposal at Rs. 1800 Lakhs., payable within 12 months with simple rate of interest @ 1year MCLR+1% i.e. 8.25% at present on diminishing balance after 3months from the date of conveying of sanction subject to compliance of terms and conditions as mentioned in the OTS settlement letter. Further, default in payment of OTS amount with in stipulated period will render the OTS as failed and all reliefs and concessions shall lapse automatically and bank will be entitled to recover the entire dues as per documents/ prayer in the plaint, after adjusting the payment, if any, received. Before approval of OTS, the bank has conducted a forensic audit to check the operational adequacy of the company.
All the Bank Facilities of the companies has been blocked in 2021-22, Director's personal bank account and group companies account has been used fulfill company's working fund requirements untill the current account with State Bank of India in the year 2022-23.

8. Company was in the process of issue 72,99,000 Equity Warrants convertible in to Equity Shares of face value Rs. 10 each to Non-Promoters/ Public category on preferential basis. The above proposal has been approved by postal ballot through remote e-voting process. The above Equity Warrant issue has been cancelled on 19th May 2022 in urgent Board Meeting.

9. Company has written off unrecoverable Trade Receivable amounting Rs. 126.61 Lakhs during the year

10. Company is in the business of transportation of goods, during the year company has sold 21 trucks out of 63 trucks in the year 2022-2023.

FOR JALAN TRANSOLUTIONS (INDIA) LIMITED

Place: Ghaziabad
Date : 29th May 2023

Meena Jalan
Meena Jalan
(Director)
DIN : 00050277

Manish Jalan
(Managing Director)
DIN: 00043040

DEEPAK ANAY GUPTA & CO
(CHARTERED ACCOUNTANTS)

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OFJALAN TRANSOLUTIONS (INDIA) LIMITED

Report on the audit of the Standalone Financial Results

Qualified Opinion

We have audited the accompanying standalone financial results of JALAN TRANSOLUTIONS (INDIA) LIMITED (the company) for the half year and year ended 31st March, 2023 (the "statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us except for the effect of the matter described in the basis for qualified opinion, section of our report these standalone financial results:

i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the standalone net loss and other comprehensive income and other financial information for the half year ended 31st March, 2023 as well as the year to date results for the period from 1st April, 2022 to 31st March, 2023.

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. 2471.10 Lakhs and current liabilities exceeds current assets by aggregating Rs. 2752.06 Lakhs. As stated in Note7 of the Financial Results, 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 payment/ final settlement of loan. These conditions indicate the existence of material uncertainty that*

Deepak Anay Gupta & Co. DELHI Chartered Accountants

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 2023and 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. 2122.67 Lakhs for Tangible Assets as at March 31, 2023 is not made available. 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 of the same.*

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results 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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

1. We draw your attention to Note No. 7 of the Financial Results, 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 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 had 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. 6 of the Financial Results, 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. We draw your attention to Note No. 8 of the Financial Results, Company was in the process of issue 72,99,000 Equity Warrants convertible in to Equity Shares of face value Rs. 10 each to Non-Promoters/ Public category on preferential basis. The above proposal has been approved by postal ballot through remote e-voting process. The above Equity Warrant issue has been cancelled on 19th May 2022 in urgent Board Meeting. The cancellation of proposal has an adverse impact on future fund requirements.

4. 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.

5. 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.

6. We draw your attention to Note No. 10 of the Financial Results, Company has sold 21 trucks out of 63 trucks in the year 2022-2023 which have a significant influence on its operating revenue.

Our opinion is not modified in respect of the matters.

Management's Responsibilities for the Standalone Financial Results

These half yearly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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

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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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are 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.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 standalone financial results.

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 standalone financial results, 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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

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are required to draw attention in our auditor's report to the related disclosures in the financial results 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 standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of full financial year ended March 31,2023 and the published unaudited year to date figures up to the first half year of the current financial year, which were subjected to limited review by us, as required under the listing Regulations.

For **Deepak AnayGupta & Co**
Chartered Accountants
Firm Regn.No. 035605N



Deepak Gupta
(Proprietor)
M. No. 506836
UDIN: 23506836BGXJFN7965
Place: Ghaziabad
Date: 29th May 2023

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, 2023 (See Regulation 33/52 of SEBI (LODR) Regulations, 2015)

(Amount Rs. In Lakh)

Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
1.	Turnover / Total income	985.05	985.05
2.	Total Expenditure	2332.56	2039.05
3.	Net Profit/(Loss)	(1347.51)	(1347.51)
4.	Earnings Per Share	(9.08)	(9.08)
5.	Total Assets	2626.43	2626.43
6.	Total Liabilities	5067.43	5067.43
7.	Net Worth	(2441.00)	(2441.00)

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. 2471.10 Lakhs and current liabilities exceeds current assets by aggregating Rs. 2752.06 Lakhs. As stated in Note7 of the Financial Results, 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*

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		long and interest will be provided at the 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 2023and 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 Second time in our Audit Report for the financial year ending on 31st March, 2023.
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) During last couple of financial year due to the 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.

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		During last financial year company tried to raise fund through preferential allotment couldn't succeed. In near future company shall once again try to raise fund through preferential allotment.
	(iii) Auditors' Comments on (i) or (ii) above	(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. 2122.67 Lakhs for Tangible Assets as at March 31, 2023 is not made available. 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 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 first time in our Audit Report for the financial year ending on 31st March, 2022
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	(i) Not Quantifiable (ii) Bank has seized all the offices and workshop premises, assets are in the

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	(ii) If management is unable to estimate the impact, reasons for the same: (iii) Auditors' Comments on (i) or (ii) above	possession of bank. Therefore, Physical inspection & fair Valuation of the fixed assets is not possible. (iii) Management Remarks are self - explanatory.

Note: Since, Our CFO (Chief financial Officer had been resigned as on 15th May, 2023, and New CFO had not been appointed yet, therefore the financial statements and statement of impact of Audit Qualifications (in case of Modified opinion) can't be signed by CFO.

III. Signatories:

For Jalan Transolutions India Limited

Manish Jalan
Managing Director

For, Deepak Anay Gupta & Co.

Proprietor
(Deepak Gupta)
Chartered Accountants

Chairperson of Audit Committe
Mr. Sanjay Sharma

Date: 29/05/2023
Place: Ghaziabad