tara chand
logistic solutions ltd
Think New. Act Now

Pan No. AAECT1408Q
TAN No.PTLT12766F
GSTIN. 04AAECT1408Q1Z8
CIN No. L63090CH2012PLC033556

Registered Office : 342, Industrial Area, Phase-1, Chandigarh -160 002
Ph. : 0172- 2650380, 2654928 | E : info.chd@tarachandindia.in | www.tarachandindia.in

Date: 08th September,2021

To,
The Secretary,
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor Plot No - 'C' Block,
G Block Bandra-Kurla Complex,
Bandra (E), Mumbai-400051
(Scrip Code: TARACHAND)

Sub: Annual Report of the Company, Notice convening 09th Annual General Meeting ("AGM") and Intimation of Record Date

Dear Sir/Madam,

Pursuant to Regulation 34(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), please find enclosed Notice convening the 09th AGM and the Annual Report of the Company for Financial Year 2020-21. The Annual Report contains the information to be given and disclosures required to be made in terms of Regulation 34 (2) and 34 (3) of the SEBI Listing Regulations.

In compliance with relevant circulars issued by Ministry of Corporate Affairs and the Securities and Exchange Board of India, on 08/09/2021 the Notice convening the AGM and the Annual Report of the Company for the financial year 2020-21 has been sent to all the members of the Company whose email addresses are registered with the Company or Depository Participant(s).

The AGM of the Company will be held on Thursday, 30th September, 2021, at 11.00 a.m. through Video Conferencing/ Other Audio-Visual Means in accordance with the aforesaid circulars.

The Annual Report for the financial year 2020-21 is also being made available on the website of the Company at www.tarachandindia.in at the following link:

https://tarachandindia.in/wp-content/uploads/2021/09/Notice_of_AGM_and_Annual_Report_2020-21.pdf

Further to our intimation dated 04th September, 2021 wherein we had intimated details relating to Book Closure, please note that the Company has fixed Thursday, 23rd September, 2021 as the Record Date for determining the member who is entitled to Vote in 09thAnnual General Meeting of the Company for financial year ended 31stMarch, 2021.

This is for your information and records.

For Tara Chand Logistic Solutions Limited

TARA CHAND LOGISTIC SOLUTIONS LTD.

Nishu Kansal
Company Secretary & Compliance Officer

tara chand
logistic solutions ltd
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ANNUAL REPORT
2020-2021

Board of Directors:

Name	DIN No.	Designation
Mr. Vinay Kumar	00151567	Chairman & Managing Director
Mr. Ajay Kumar	00151477	Whole-Time Director
Mr. Himanshu Aggarwal	01806026	Executive Director
Mr. Sant Kumar Joshi	08428787	Independent Director
Mr. Niranjan Kumar Roy	06950384	Independent Director
Mrs. Prerna Sandeep Agarwal	06955080	Non-Executive Director
Mr. Siddhartha SenGupta (Resigned w.e.f. 14.01.2021)	08467648	Independent Director

KMP's:

Mr. Himanshu Aggarwal	Chief Financial Officer
Ms. Nishu Kansal	Company Secretary & Compliance Officer

BANKERS:

STATE BANK OF INDIA

AXIS BANK LIMITED

ICICI BANK LIMITED

HDFC BANK LIMITED

INDUSIND BANK LIMITED

TATA MOTORS

KOTAK MAHINDRA BANK

NBFC'S

TATA CAPITAL

REGISTERED OFFICE:

Tarachand Logistic Solutions Limited

342, Industrial Area Phase I – 160002,
Chandigarh, India.

REGISTRARS & SHARE TRANSFER AGENTS:

LINK INTIME INDIA PVT. LTD.

C-101, 247 Park, LBS Marg,

Vikhroli West, Mumbai, Maharashtra - 400083

Web Add: www.linkintime.co.in

SHARES LISTED AT:

Stock Exchange - National Stock Exchange of India Ltd. (SME Emerge)

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Chairman's Message

Dear Valued Stakeholders,

The Fiscal Year 2020-2021 was a period of unprecedented challenges with the deadly Covid-19 pandemic creating havoc across the globe. The vastness of the impact of the pandemic on human life, businesses and economies across the world is well known to all.

The entire Nation started the FY 2020-2021 in a state of complete lockdown that continued into November 2020 with slow easing up of restrictions across the country. The second half of the year started with a glimmer of hope to counter the drastic growth in real GDP of the first half. There was positive activity seen on infrastructure projects activity re-opening with much gusto by the Government of India. The last quarter did seem to pick up pace that helped the GDP to rise, just slightly, out of the negative territory. However, the even deadlier second wave that kicked in with full force in March 2021 nipped all the positivity, bringing back dark clouds of fear and uncertainty throughout the country.

During these toughest of times, the words of the tenth Sikh Guru, Guru Gobind Singh – *"Nischay Kar Apni Jeet Karoon"* (loosely translates to *"Determined to Win against all odds"*) became the solemn vow throughout the company. I would like to thank the sincere dedication and commitment of the all the members of the Tara Chand family who contributed, and continue to do so, in our fight against the challenges brought upon by the Covid-19 pandemic.

Your company focussed its energies on securing new orders to ensure a healthy order book to make up for the lost time during the pandemic. As a company, we decided to focus on concentrating our efforts to procure orders in the regions that we had already established our strong presence. Your company was instrumental in strengthening its order book by addition of orders of INR 225 Crores. Amongst this, the largest order was won from Rashtriya Ispat Nigam Limited for the logistics of about 5Million Tonnes per annum of Steel at its Central Dispatch Yard, Vishakhapatnam Steel Plant, Vishakhapatnam. The execution of this five-year contract has begun in March 2021. Over the last three years, your company has steadily progressed as an infrastructure development solution provider of choice by its clients across the country. This is evident from the rising share of this segment in our revenue mix as it clocked a 59% share of the company's top line in FY20-21. Your company was the first-choice service partner for construction of hydraulically bored cast-in-situ piles for the first ever Bullet Train Project (High Speed Rail) of India. Your company was awarded the contract in the last quarter of FY 20-21, while it executed the first working pile of the 87km long Package C06 of the Bullet Train project in early May 2021. Your company has also been awarded the contract for construction of viaduct of the 12km Metro Line 5 Package 28 being constructing from Kalyan to Bhiwandi in the Mumbai Metropolitan Region. The scope of this two-year contract that started in February 2021 entails transportation and launching of heavy concrete precast elements totalling to 1.75Lakh Tonnes.

The Financial Year 2020-21 was marred by the Covid 19 pandemic's negative impact. The impact can be better appreciated with a comparison of the financial performance of your company for the two halves of the FY 2020-21. Compared for H1FY21, your company's Total Revenue grew by 66% while registering a whopping 508% jump in Profit Before Exceptional, Extraordinary Items and Tax at INR 6.82 Crores and a phenomenal 380% increase in Profit After Tax at INR 4.00 Crores in H2FY21.

The negative impact led to a slight decline of 2.7% on Y-o-Y basis in the Total Revenue of the company for the FY ended 31st March 2021. I am pleased to inform you that despite the challenges, your company maintained its EBIDTA margins intact at 31%. However, the PAT Margin dropped to 2.3% from 6.9% in this period, driven down largely by the 5.10 Crores higher depreciation (29.7% Y-o-Y increase) and an exceptional cost of 2.10 Crores.

I am confident that by the end of FY21-22, your company will be able to bounce back to maintain its growth streak of the pre-Covid era. The results from the first quarter of FY22 are testimony of this belief. Furthermore, we strongly believe that our country is better prepared to handle the possibilities and impact of an impending third wave of Covid-19. I assure you that your company's management and entire workforce is steadfastly committed to the service of its clients and more so to the service of this beautiful Nation to ensure achievement of the company's goals. We are confident that with our continued efforts your company will be able to rise above the impacts of the pandemic and continue to grow on the strength of its foundations.

I, along with the entire team at Tara Chand, wish for the safety and well being of all our stakeholders and remain grateful to the continued support of our stakeholders.

Kindest Regards,

Vinay Kumar

Managing Director

GLIMPSE OF OUR VARIOUS EQUIPMENTS

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NOTICE

NOTICE IS HEREBY GIVEN THAT THE 9TH ANNUAL GENERAL MEETING OF THE MEMBERS OF TARA CHAND LOGISTIC SOLUTIONS LIMITED WILL BE HELD ON WEDNESDAY, 30TH SEPTEMBER, 2021 AT 11:00 A.M. THROUGH VIDEO CONFERENCE / OTHER AUDIO VISUAL MEANS (OAVM) TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To consider and adopt the audited financial statement of the Company for the financial year ended 31st March, 2021 together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint Director in place of Mr. Vinay Kumar (DIN: 00151567), who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. Re-appointment of Mr. Vinay Kumar (DIN:00151567) as Managing Director of the Company:

To consider and if thought fit to pass with or without modification(s) the following resolution as Special Resolution:

"**RESOLVED THAT** pursuant to the applicable provisions of Sections 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ('the Rules') and applicable regulation(s) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or any amendment(s) thereto or any substitution(s) or any re-enactment(s) made thereof, for the time being in force), if any, and in terms of recommendation of the Nomination and Remuneration Committee, Audit Committee and approval of the Board of Directors and subject to such approvals, permissions and sanctions as may be required, notice in writing received from a member proposing his candidature for the office of the Director, Mr. Vinay Kumar (DIN:00151567), Managing Director of the Company be and is hereby re-appointed as Managing Director of the Company for a further period of three years with effect from April 1, 2022 to March 31, 2025, liable to retire by rotation on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice, notwithstanding the fact that in any financial year the Company's profits made are inadequate.

RESOLVED FURTHER THAT notwithstanding anything contained herein, in any financial year, during the tenure of Mr. Vinay Kumar, the Board of Directors of the Company be and is hereby authorized (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to alter, vary, revise, modify the above mentioned remuneration from time to time and it shall not exceed the maximum permissible limit as set out in the Explanatory Statement annexed to the Notice.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute all documents and filing of requisites forms that may be required on behalf of the Company, and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution."

4. Re-appointment of Mr. Ajay Kumar (DIN:00151477) as Whole Time Director of the Company:

To consider and if thought fit to pass with or without modification(s) the following resolution as Special Resolution:

"**RESOLVED THAT** pursuant to the applicable provisions of Sections 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ('the Rules') and applicable regulation(s) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or any amendment(s) thereto or any substitution(s) or any re-enactment(s) made thereof, for the time being in force), if any, and in terms of recommendation of the Nomination and Remuneration Committee, Audit Committee and approval of the Board of Directors and subject

to such approvals, permissions and sanctions as may be required, notice in writing received from a member proposing his candidature for the office of the Director, Mr. Ajay Kumar (DIN: 00151477), Director of the Company be and is hereby re-appointed as Whole-Time Director of the Company for a further period of three years with effect from April 1, 2022 to March 31,2025 , liable to retire by rotation on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice, notwithstanding the fact that in any financial year the Company's profits made are inadequate.

RESOLVED FURTHER THAT notwithstanding anything contained herein, in any financial year, during the tenure of Mr. Ajay Kumar, the Board of Directors of the Company be and is hereby authorized (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to alter, vary, revise, modify the above mentioned remuneration from time to time and it shall not exceed the maximum permissible limit as set out in the Explanatory Statement annexed to the Notice.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute all documents and filing of requisites forms that may be required on behalf of the Company, and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect this resolution."

NOTES:

1. In view of the outbreak of the COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has, vide its Circular No. 20/2020 dated 5thMay, 2020 and Circular No. 02/2021 dated 13th January, 2021, read with the Circulars dated 13thApril, 2020 and 8thApril, 2020, (collectively referred to as "MCA Circulars") and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 as amended by SEBI from time to time permitted the holding of AGM through VC or OAVM, without the physical presence of the Shareholders at a common venue. In compliance with the provisions of the Companies Act, 2013 ("the Act"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") the 09 th Annual General Meeting ('9th AGM/AGM') of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of members at a common venue. The deemed venue for the 09 th AGM shall be the Registered Office of the Company.

2. M/s. Sangeet Kumar & Associates, Chartered Accountants, Mumbai (FRN: 001954N), were appointed as Statutory Auditors of the Company at the 5th Annual General Meeting of the Company from the conclusion of 5th Annual General Meeting till the conclusion of Annual General Meeting to be held for the financial year ended 31st March, 2022 in the Financial Year 2022-2023, subject to ratification by the members at every Annual General Meeting. Pursuant to notification issued by the Ministry of Corporate Affairs on 7th May, 2018 amending section 139 of the Companies Act, 2013 and the rules made thereunder, the mandatory requirement for ratification of appointment of Statutory Auditors by the Members at every Annual General Meeting ("AGM") has been omitted, and hence the Company is not proposing an item on ratification of appointment of Auditors at this AGM.

3. The Register of members and Share transfer Books of the Company will remain closed from Friday 24th September,2021 to Thursday 30th September (both days inclusive) for the purposes of the 9th Annual General Meeting. Board of Directors of the company has not recommended any Dividend for the Financial Year 2020-21.

4. To support the "Green Initiative " members who have not yet registered their email addresses are requested to register the same with their DP's in case the shares are held by them in electronic form and can request to register their e-mail ID with the Registrar and Share Transfer Agent of the Company, viz., Link Intime India Private Limited on its email id rnt.helpdesk@linkintime.co.in in case the shares are held by them in physical form. In compliance with the aforesaid MCA circulars and SEBI Circular dated May 12, 2020, Notice of the AGM alongwith the Annual Report 2020-21 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 2020-21 will also be available on the Company's website www.tarachandindia.in ,website of the Stock Exchanges i.e National Stock Exchange of India Limited "Emerge Platform" and on the website of CDSL.

5. Members are requested to intimate changes , if any ,pertaining to their name ,postal address ,email address ,telephone /mobile numbers ,Permanent account number (PAN),mandates ,nominations ,power of attorney, bank details such as, name of the bank and branch details ,bank account number, MICR Code, IFSC code, etc.to their DPs in case the shares are held by them in electronic form and to Link Intime India Private Limited in case the shares are held by them in physical form.

6. Members may avail the facility of nomination by nominating a person to whom their shares in the Company shall vest in the event of their death. The prescribed form can be obtained by requesting the company at cs@tarachandindia.in.

7. Members who hold shares in physical form in multiple folios in identical names or joint names in the same order of names are requested to send the share certificates to the Company's Registrar & Share Transfer Agent for consolidation into single folio.

8. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the meeting.

9. As per Regulation 40 of SEBI Listing Regulations , as amended ,securities of listed companies can be transferred only in dematerialized form with effect from April 1,2019,except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management , members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact Link Intime India Private Limited for assistance in this regard.

10. The Board of Directors have appointed Mr. Anand Mukherjee (Membership No. ACS 40485) Partner of M/s. AVS & Associates, Practicing Company Secretaries as the Scrutinizer to scrutinize the votes cast through the e-voting system at the meeting and remote e-voting process in a fair and transparent manner.

11. The Scrutinizer shall submit his report to the Chairman of the Meeting or any person authorized by him within 48 hours of the conclusion of the AGM. The Results declared along with the report of Scrutinizer shall be placed on the website of the Company and on website of CDSL immediately after declaration of results by the Chairman or person authorized by him in this behalf. The Company shall simultaneously forward the results to National Stock Exchange of India Limited, where the share of the Company is listed.

12. The notice of the AGM shall be placed on the website of the Company till the date of AGM.

13. Pursuant to the Ministry of Corporate Affairs ("MCA") Circular No. 20/2020 dated 5thMay, 2020 and Circular No. 02/2021 dated 13thJanuary, 2021, read with the Circulars dated 13thApril, 2020 and 8thApril, 2020, (collectively referred to as "MCA Circulars") and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 as amended by SEBI from time to time permitted the holding of AGM through VC or OAVM. As the AGM shall be conducted through VC/ OAVM, the facility for appointment of proxy by the members to attend and cast vote for the members is not available for this AGM and hence the proxy form and attendance slip including Route map are not annexed to the Notice. However, in pursuance of Section 113 of the Companies Act, 2013, the Body Corporate member/ institutional members are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate and cast their votes through e-voting. Accordingly, Institutional / Corporate Members are requested to send a scanned copy (PDF / JPEG format) of the Board Resolution authorising its representatives to attend and vote at the AGM, pursuant to Section 113 of the Act, at cs@tarachandindia.in

14. The **Registrar and Share Transfer Agents** of the Company is :

    Link Intime India Private Limited

    C-101,247 Park,LBS Marg

    Vikhroli West, Mumbai, Maharashtra-400083

    Web: www.linkintime.co.in

15. The Securities and Exchange Board of India (SEBI) has made it mandatory for all companies to use the bank account details furnished by the Depositories and the bank account details maintained by the Registrar and Transfer Agents for payment of dividend to Members electronically. The Company has extended the facility of electronic credit of dividend directly to the respective bank accounts of the Member(s) through the Electronic Clearing Service (ECS)/ National Electronic Clearing Service (NECS)/Real Time Gross Settlement (RTGS)/Direct Credit, etc.

16. Members holding shares in demat form are requested to update their Bank Account details with their respective Depository Participant. The Company or RTA cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars. Such changes are to be intimated only to the Depository Participants of the Members. Further, instructions, if any, already given by them in respect of shares held in physical form will not be automatically applicable to shares held in the electronic mode.

17. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act"), in respect of the businesses under Item No. 3 and 4 of the Notice is Annexed hereto.

18. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, the Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of Companies Act, and all other documents referred to in the Annual Report, will be available in electronic mode. Members can inspect the same by sending an email to **cs@tarachandindia.in**.

19. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Thursday, September 23, 2021 ("Cut-off date"), are entitled to avail the facility of remote e-voting as well as e-voting system as on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.

20. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. Thursday, September 23, 2021 shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system on the date of the AGM by following the procedure mentioned below in the notice.

21. Pursuant to Section 108 of Companies Act,2013 read with rules made there under and Regulation 44 of the SEBI (LODR) Regulations,2015 the Company is providing e voting facility to its members to exercise their votes electronically on the item of business given in the notice through the electronic voting service facility provided by Central Depository Services (India) Limited.

PARTICIPATION AND VOTING AT AGM THROUGH VC/OAVM

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audiovisual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.

2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

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

5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, , the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at **www.tarachandindia.in**. The Notice can also be accessed from the website of the Stock Exchange i.e. National Stock Exchange of India Limited at www.nseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM i.e.www.evotingindia.com.

7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

8. In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

(i) The voting period begins on **Monday ,27th September,2021 (09: 00 AM IST) and ends on Wednesday,29th September,2021(5 pm IST).** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Thursday ,23rd September,2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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

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

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

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

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

(vii) Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest arehttps://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration

	4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLoginThe system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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

(viii) Login method for e-Voting and joining virtual meetings for Physical shareholders and Shareholders other than individual holding in Demat form.

1) The shareholders should log on to the e-voting website www.evotingindia.com.

2) Click on "Shareholders" module.

3) Now enter your User ID

   a. For CDSL: 16 digits beneficiary ID,

   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

   c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(ix) After entering these details appropriately, click on "SUBMIT" tab.

(x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xii) Click on the EVSN for TARA CHAND LOGISTIC SOLUTIONS LIMITED to vote.

(xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xv) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@tarachanindia.in , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting &e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@tarachandindia.in. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@tarachandindia.in. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM 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 available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to rnt.helpdesk@linkintime.co.in
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3:

Mr. Vinay Kumar (DIN: 00151567) was appointed as Managing Director of the Company for the period of five years w.e.f. April 1, 2017 to March 31, 2022. The members are further informed that, Mr. Vinay Kumar was associated with the Company from its formation. He is the backbone and the man behind the success and functioning of the Company. Keeping in view his vast experience, role and responsibilities, leadership capabilities, and contribution in the performance of the Company, the Board of Directors have approved his re-appointment as Managing Director of the Company for a further period of three years w.e.f. April 1, 2022 to March 31, 2025 liable to retire by rotation on the terms and conditions including remuneration mentioned below:

Name & Designation	Mr. Vinay Kumar, Managing Director
Period	3 years w.e.f. April 1,2022 to March 31 ,2025
Remuneration	Not exceeding Rs. 1,20,00,000/- Per Annum

Mr. Vinay Kumar would be entitled to Company's contribution to provident fund and other perquisites benefits, facilities including leave encashment, traveling allowance, Medical Reimbursement as per Company's policies applicable from time to time.

In terms of pursuant to provisions of Section 196, 197, 198, 203 and read with Schedule V to the extent applicable and all other applicable provisions along with rules made there under, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), the proposed re-appointment requires approval of members of the Company in form of Special Resolution.

Hence, the members are requested to pass the Special Resolution accordingly.

Except Mr. Vinay Kumar being appointee and Mr. Ajay Kumar, and Mr. Himanshu Aggarwal and Ms. Prerna Sandeep Aggarwal, Directors and being relatives of Mr. Vinay Kumar, none of the Directors and/or Key Managerial Personnel or their relatives, are interested or concerned in the resolution.

The Board recommends the Special Resolution set out at Item No. 3 of the accompanying Notice in the interests of the Company.

Item No. 4:

Mr. Ajay Kumar was appointed as Whole Time Director of the Company for the period of three years w.e.f. April 01, 2017 to March 31, 2022. Mr. Ajay Kumar is associated with the Company since inception and he is responsible for the Company's overall business operations, as well as looks after the company's product and business development. He has more than 30 years experience in the business and industry. The Members are further informed that, considering his rich and varied experience in the industry and his association and participation in affairs and management of the Company, it would be in

the interest of the Company to continue to avail his considerable expertise. Hence, the Board of Directors have approved and proposed his re-appointment as Whole-Time Director of the Company for a further period of three years w.e.f. April 01, 2022 to March 31, 2025 liable to retire by rotation on the terms and conditions including remuneration mentioned below:

Name & Designation	Mr. Ajay Kumar, Whole Time Director
Period	3 years w.e.f. April 1,2022 to March 31 ,2025
Remuneration	Not exceeding Rs. 1,00,00,000/- Per Annum.

Mr. Ajay Kumar would be entitled to Company's contribution to provident fund and other perquisites benefits, facilities including leave encashment, traveling allowance, Medical Reimbursement as per Company's policies applicable from time to time.

In terms of pursuant to provisions of Section 196, 197, 198, 203 and read with Schedule V to the extent applicable and all other applicable provisions along with rules made there under, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), the proposed re-appointment requires approval of members of the Company in form of Special Resolution.

Hence, the members are requested to pass the Special Resolution accordingly.

Except Mr. Ajay Kumar being appointee and Mr. Vinay Kumar and Mr. Himanshu Aggarwal and Ms. Prerna Sandeep Aggarwal, Directors and being relatives of Mr. Ajay Kumar, none of the Directors and/or Key Managerial Personnel or their relatives, are interested or concerned in the resolution.

The Board recommends the Special Resolution set out at **Item No. 4** of the accompanying Notice in the interests of the Company.

Details of Director/Brief Resume of Director (s) seeking Appointment and Re-appointment at the ensuing 9th Annual general Meeting (pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable provisions of Secretarial Standard - 2):

Particulars	**Vinay Kumar**	**Ajay Kumar**
Age	**58 Year**	**57 Year**
Work Experience in functional area	He has more than 30 years of experience in the business and industry.	He has more than 30 years of experience in the business and industry.
Qualification	Bachelor's degree in Arts.	Matriculate
Terms and Condition of Appointment & Last Remuneration	Managing Director of the Company for Three years from April 01, 2022 to March 31, 2025. Last Remuneration Drawn – Rs. 31,50,000	Whole -Time Director for further period of Three years from April 01, 2022 to March 31,2025 .Last Remuneration Drawn – Rs.21,00,000
Remuneration sought to be paid	Not exceeding Rs. 1,20,00,000/- Per Annum.	Not exceeding Rs. 1,00,00,000/- Per Annum.
Directorship in other Companies including Listed Company	1	2
Membership of Committees of other Companies including Listed Company (Audit Committee / Nomination Remuneration Committee/Stakeholders Relationship Committee)	NIL	NIL
No. of Shares held in the Company	8129680	1694500
First Appointment by the Board	10/02/2012	10/02/2012

Relationship with other Director, Manager & KMP	Ajay Kumar-Brother Himanshu Aggarwal-Son Prerna Sandeep Aggarwal-Daughter –in-Law	Vinay Kumar-Brother Himanshu Aggarwal-Nephew Prerna Sandeep Aggarwal-Brother Vinay Kumar Daughter –in-Law
Board Meeting attended (F.Y. 2020-21)	6	6

Disclosure as required under schedule V of the Companies Act, 2013 is given as under:

I. General Information:

Nature of industry	Service Sector –Logistics
Date or expected date of commencement of services	The Company is rendering the services since 1980.
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable

Standalone financial Performance: (Rs. in Lakhs)

Particulars	F.Y. 2018-19	F.Y. 2019-20	F.Y. 2020-21
Total Income from Operations (Net)	10168.01	11511.84	11250.78
Total Expenses	9507.60	10459.29	10735.47
Profit/Loss Before Tax	660.41	1052.55	305.47
Profit/Loss After Tax	474.61	796.52	796.52

Foreign investments or collaborations, if any: There is no direct foreign investment in the Company except to the extent shares held by Non-Resident acquired through secondary market. There is no foreign collaboration in the Company.

II. Information about the appointee whose remuneration is being approved:

Particulars	Mr. Vinay Kumar	Mr. Ajay Kumar
Background details	Mr. Vinay Kumar holds Bachelor's degree in Arts. He has more than 30 years of experience in the business and industry. He is Promoter of the Company.	Mr. Ajay Kumar is a matriculate by qualification and is the promoter of the company associated with the Company since inception.
Remuneration received in FY 2020- 21	Rs. 31,50,000/-	Rs. 21,00,000/-
Recognition or awards	–	–
Job profile and his suitability	Mr. Vinay Kumar shall be responsible for the overall strategic decision making of the Company and providing leadership to all operations.	Mr. Ajay Kumar shall be responsible for Company's overall business operations as well as looking after the Company's product and business development.
Remuneration proposed	Not exceeding Rs. 1,20,00,000/- Per Annum.	Not exceeding Rs. 1,00,00,000/- Per Annum.
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	Relative of Mr. Ajay Kumar , Mr. Himanshu Aggarwal and Ms. Prerna Aggarwal, Directors of the Company	Relative of Mr. Vinay Kumar , Mr. Himanshu Aggarwal and Ms. Prerna Aggarwal, Directors of the Company

Comparative remuneration profile with respect to industry, size of the company, profile of the position and person: Taking in to size of the Company, industry benchmark in general, profile, position the proposed remuneration is in line with the current remuneration structure of industry.

III. Other information:

Reasons of loss or inadequate profits, Steps taken or proposed to be taken for improvement and expected increase in services and profits in measurable terms: During the last three financial years the Company is in profit and further the Company is also making necessary efforts to improves its performance and productivity. The Company has reported profit in the F.Y. 2020-21.

Expected increase in productivity and profits in measurable terms:

The Company has taken all out measures to reduce costs as well as improve operational efficiency/ productivity and the Company undertakes constant measures to improve it. However, the global economic environment is highly unpredictable and the duration and the impact of unprecedented COVID-19 pandemic is difficult to predict in measurable terms.

IV. Disclosures:

Remuneration package of the appointees is fully described in the Explanatory Statement as stated above. The requisite details of remuneration etc., of Directors are included in the Corporate Governance Report forming part of the Annual Report of Financial Year 2020-21 of the Company.

On behalf of the Board of Directors

Tara Chand Logistic Solutions Limited

Sd/-

Vinay Kumar

Chairman & Managing Director

DIN:00151567

Add: C/O: 342 Industrial Area, Phase I,

Chandigarh – 160002

Date: 04th September,2021

Place: Chandigarh

DIRECTORS' REPORT

To,

The Members

TARA CHAND LOGISTIC SOLUTIONS LIMITED

Your Directors are pleased to present their 9th Annual Report of the Company on the business and operations of the Company along with the Audited Financial Statement both Standalone and Consolidated for the financial year ended March 31, 2021.

FINANCIAL SUMMARY/HIGHLIGHTS:

The performance of the Company During the financial year is as under:

(Amounts in Rupees)

Particulars	2020-21	2019-20
Total Income	1,12,50,78,488	1,15,11,83,534
Less: Expenses	1,07,35,47,784	1,04,59,28,604
Profit/(Loss) before tax	**3,05,46,473**	**10,52,54,929**
Tax Expenses		
Current Tax	-	1,54,60,000
Deferred Tax	47,62,095	1,01,42,460
Tax Adjustments Relating to Earlier Years	1,41,342	-
Profit(Loss)After Taxation	**2,56,43,036**	**7,96,52,469**

OVERVIEW OF COMPANY'S FINANCIAL PERFORMANCE:

During the year under review, Total Revenue from operations including the other income wasRs.1,12,50,78,488 against Rs. 1,15,11,83,534 in the previous year. The Company has earned net profit of Rs. 2,56,43,036 in the current financial year and net profit of Rs.7,96,52,469/-in the previous financial year.

IMPACT OF COVID-19

The COVID-19 pandemic has caused a huge disruption creating an unpredictable impact on the financial well-being of nations, small and medium enterprises and retailer's segments. The lockdown has affected the operations of the company to a moderate extent during the financial year 2020-21.

However, Due to recent surge in Covid-19 cases since March, 2021 few states re-enforced lockdown like restrictions for a short period which currently is not expected to have any significant impact on company's operations/ results. The company continues to remain vigilant and cautious in this regard.

TRANSFER TO RESERVES:

During the financial year,the Company did not transfer any amount to reserve.

DIVIDEND:

With a view to conserve resources for Company's future requirements, your directors have not recommended any dividend for the year under consideration. Even though the Company has seen growth this year the directors are of the opinion that keeping in mind current economic Scenario profits needs to be preserve so that they can be utilized in the company's need of hour.

SHARE CAPITAL:

The paid-up Equity Share Capital of the Company as on March 31, 2021 is Rs. 13,64,49,800/- (Rupees Thirteen Crore Sixty four Lacs Forty Nine Thousand Eight Hundred Only). Out of the total paid up share capital of the Company, 74.5914% is held by the Promoter & Promoter Group in fully dematerialized form and remaining balance of 25.4086%is held by persons other than Promoter and Promoter Group. All the shares are in dematerialized form. During the year under review, the Company has neither issued shares with differential rights as to dividend, voting or otherwise nor has issued any shares pursuant to stock options or sweat equity under any scheme. Further, none of the Directors of the Company holds investments convertible into equity shares of the Company as on March 31, 2021.

CHANGE IN THE NATURE OF BUSINESS:

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

MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

No material changes or commitments have occurred between the end of the financial year on 31st March, 2021 and the date of this report which may affect the financial position of the Company save and except certain disruptions due the close-down resulting due to the pandemic Covid-19, impact whereof is uncertain table.

PUBLIC DEPOSITS:

During the financial year ended 2020-21,your Company has not accepted any deposit within the meaning of Sections73and74 of the Companies Act, 2013 read together with the Companies(Acceptance of Deposits)Rules,2014.

SUBSIDIARIES, ASSOCIATE AND JOINT VENTURE COMPANIES:

As on March 31, 2021,according to Companies Act,2013 and rules made there under the Company doesn't have any Subsidiary Company, Associate Company and Joint Venture Company. Hence,**'Form AOC–1'**is not applicable.

DIRECTORS AND KEY MANAGERIAL PERSONNEL ('KMP'):

RETIRE BY ROTATION:

Mr. Vinay Kumar (DIN: 00151567), Managing Director of the Company, is liable to retire by rotation at the forthcoming Annual General Meeting and being eligible, offers himself for re-appointment. Your directors recommend his re-appointment.

During the year, following are the changes in Directors and Key Managerial Personnel of the Company:

RESIGNATION OF MR. SIDDHARTHA SENGUPTA (DIN:08467648) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

Mr. Siddhartha SenGupta (DIN:08467648), Independent Director of the Company has resigned from the designation of Director of the Company with effect from January 14, 2021. The Company has received confirmation from Mr. Siddhartha SenGupta that there are no other reasons for his resignation other than those which is provided in the resignation letter dated January 14, 2021. The Board places on record its sincere appreciation of the contribution made by Mr. Siddhartha SenGupta during his association with the Company.

KMP:

There had been no change in the KMP of the company during the F.Y. 2020-21.

DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received necessary declaration from each Independent Director under Section 149 (7) of the Companies Act, 2013 that they meet the criteria of independence laid down in Section 149 (6) of the Companies Act, 2013 along with declaration received pursuant to sub rule (3) of Rule 6 of the Companies (Appointment and Qualification of Directors) Rules,2014. They have also furnished the declaration pursuant to relevant regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or

re-enactment(s) thereof, for the time being in force) ('Listing Regulations')The Independent Directors have individually confirmed that they are not aware of any circumstances or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence. Based on the declarations and confirmations of the Independent Directors and after undertaking due assessment of the veracity of the same, the Board of Directors recorded their opinion that all the Independent Directors are independent of the Management and have fulfilled all the conditions as specified under the governing provisions of the Companies Act, 2013 and the Listing Regulations. .

Further, the Independent Directors have also confirmed that they have complied with the Company's code of conduct.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

During the financial year, there were no such orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

STATEMENT OF BOARD OF DIRECTORS:

The Company is managed by the experts in their respective fields who possessed immense knowledge and wide experience for the positive growth of the Company.

BOARD MEETINGS HELD DURING THE YEAR:

During the year, Six (6) meetings of the Board of Directors were held. The maximum gap between two Board meetings did not exceed 120 days. The details of the meetings and attendance of directors are furnished in the Corporate Governance Report which forms part of this Annual Report attached as '**Annexure A'** to the Board's Report.

COMMITTEES OF THE BOARD:

In accordance with the Companies Act, 2013 and Listing Regulations, the Company has following Committees in place:

- Audit Committee
- Stakeholders Relationship Committee
- Nomination and Remuneration Committee and
- Corporate Social Responsibility Committee

Details of the said Committees along with their charters, compositions and meetings held during the financial year, are provided in the "Report on Corporate Governance **Annexure 'A**", as a part of this Annual Report.

POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION:

The Company has formulated and adopted the Nomination and Remuneration Policy in accordance with the provisions of Companies Act, 2013 read with the rules made there under and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The said Policy of the Company, inter alia, provides that the Nomination and Remuneration Committee shall formulate the criteria for appointment of Executive, Non-Executive and Independent Directors on the Board of Directors of the Company and persons in the Senior Management of the Company, their remuneration including determination of qualifications, positive attributes, independence of Directors and other matters as provided under sub-section (3) of Section 178 of the Companies Act, 2013 (any statutory modification(s) or re-enactment(s) thereof for the time being in force).The said Policy also includes criteria for making payments to Non-Executive Directors. Policy is available at **http://www.tarachandindia.in/policies**

EVALUATION OF PERFORMANCE OF THE BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS:

The provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, provides evaluation process with various aspects of functioning of Board, Committees and Directors such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligation, governance, etc.

The performance evaluation of the Independent Directors was also carried out by the entire Board, excluding the Director being evaluated. The performance evaluation of the Chairman, Board and the Non Independent Directors was carried out by the Independent Directors at their respective meeting held on 06th May, 2021.

The Independent Directors expressed their satisfaction with overall functioning and implementations of their suggestions. The evaluation process endorsed the Board Members confidence in the ethical standards of the Company, the cohesiveness that exists amongst the Board Members, the two-way candid communication between the Board and the Management and the openness of the Management in sharing strategic information to enable Board Members to discharge their responsibilities.

MANAGEMENT DISCUSSION AND ANALYSIS:

Pursuant to Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis Report forms part of the Board's Report is annexed herewith as '**Annexure B**'.

CORPORATE GOVERNANCE REPORT:

As required by Chapter IV read with Schedule V, Part C of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015,Corporate Governance report form part of this Annual Report as **'Annexure A'.**

DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to the requirement of Section 134(3) (c) of the Companies Act 2013, with respect to the Director's Responsibility Statement, it is hereby confirmed:

a) That in the preparation of the accounts for the financial year ended on 31st March, 2021, the applicable accounting standards have been followed along with proper explanation relating to material departures,

b) That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2021 and of the profit and loss of the Company for the year ended on that date;

c) That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) That the Directors had prepared the accounts for the financial year ended on 31st March, 2021 on a 'going concern' basis.

e) That Directors had laid down adequate financial controls and that the financial controls were adequate and were operating effectively.

f) That Directors had devised proper systems to ensure compliance with the provisions of all applicable laws, all applicable secretarial standards were in place and were adequate and operating effectively.

AUDIT REPORT AND AUDITORS :

Statutory Auditor:

The Statutory Auditors, M/s. Sangeet Kumar & Associates, Chartered Accountants, Mumbai (FRN: 001954N) were appointed in 5th Annual General Meeting to hold office from the conclusion of 5thAnnual General Meeting till the conclusion of Annual General Meeting to be held for the financial year ended 31st March, 2022 subject to ratification by the members at every Annual General Meeting. However, Pursuant to notification issued by the Ministry of Corporate Affairs on 7th May, 2018 notified the amendment in Section 139 of the Companies Act, 2013 pursuant to Companies Amendment Act, 2017 and the rules made thereunder, the mandatory requirement for ratification of appointment of Statutory Auditors by the Members at every Annual General Meeting ("AGM") has been omitted, and hence the Company is not proposing an item on ratification of appointment of Auditors at this AGM.

Further, the Auditors have confirmed their eligibility, limits as prescribed in the Companies Act, 2013 and that they are not disqualified for such appointment.

Explanations by the Board on qualification, reservation or adverse mark or disclaimer made by the Auditors in their report:

There is no qualification or adverse remark or disclaimer made by the statutory auditor in his report on the financial statement of the Company for the financial year ended on 31st March, 2021.

Secretarial Auditors:

Pursuant to the provisions of Section 204 of the Act read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, M/s. AVS & Associates, Practicing Company Secretaries was appointed to conduct the secretarial audit of the Company for the financial year 2020-21.

The Secretarial Audit Report for the financial year ended March 31, 2021 is annexed herewith as **'Annexure C'** form parts of the Board's Report.

The observations given by Secretarial Auditor in their report for the financial year ended March 31, 2021 are self explanatory except the following:

Observations	Board Reply
Trade executed by one member of promoter group during window closure and the same has been disclosed by the Company to the stock exchange but in delay.	As per the Disclosure received from the member of the Promoter Group regarding entering into the trade during the Window Closure it has been considered that the deal had been done inadvertently and there was no malafide intention to enter into such transaction during the Window Closure period. The compliance with respect to such trade has been duly completed by the company pursuant to the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Internal Procedure and Conduct for Regulating, Monitoring and Reporting of Trading by Insider. The delay in informing to the Stock Exchange is due to the unprecedented COVID-19 disturbances .

Internal Auditors:

Pursuant to the provisions of Section 138 of the Companies Act, 2013 and rules made thereunder (including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force), the Board of Directors of the Company, on recommendation of Audit Committee, at their meeting held on 30th April,2020 have re-appointed Ms. Nitika Mahajan, M.No.530074, Chartered Accountant as Internal Auditors of the Company for the Financial Year 2020-2021, to conduct Internal Audit of the Company. The Board of Directors of the Company has appointed Internal Auditors of the Company, to audit the function and activities of the Company and to review various operations of the Company, the Company continued to implement their suggestions and recommendations to improve the control environment.

Cost Audit

The Central Government of India has not specified the, maintenance the of cost records under sub-section (1) of section 148 of the Act for any of the products of the company. Accordingly, during the year, maintenance of Cost Records and Cost Audit was not applicable to the Company.

ANNUAL RETURN:

Pursuant to the provision of section 134(3) (a) of the Companies Act, 2013, Annual Return for the financial year ended 31st March, 2021 is prepared as per the provisions of Section 92(3) of the Act, and Rule 12 of Companies (Management and Administration) Rules, 2014. The Company is required to host a copy of annual return on the website, if any of the Company and a web link of the same to be given in the Director's Report and same has been placed on the below mentioned web-address at www.tarachandindia.in.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

All Related Party Transactions entered into by your Company during the Financial Year 2020-21 were on arm's length basis and in the ordinary course of business. There were no material significant Related Party Transactions entered into by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company. Prior approval of the Audit Committee of the Board of Directors was obtained for all the Related Party Transactions. Accordingly, as per provisions of Sections 134(3)(h) and 188 of the Companies Act,

2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014, disclosure of Related Party Transactions in **Form AOC-2** is not applicable.

In line with the requirements of the Companies Act, 2013 and amendment to the Listing Regulations, the Company has formulated a revised Policy on Related Party Transactions for the purpose of identification and monitoring of such transactions. The policy on related party transactions is available on the Company's website https://tarachandindia.in/policies.

The details of such related party transactions are available in the Notes to the Standalone financial statements section of this Annual Report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

During the financial year 2020-21, there are no such transactions transacted by the Company and hence particulars of details of loans, guarantee, security or investments covered under Section186 of the Companies Act, 2013, are not required to be furnished.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

In compliance with provisions of Section 134(3)(m) of the Act and Rule 8 of the Companies (Accounts) Rules, 2014 the information pertaining to conservation of energy, technology absorption and foreign exchange earnings and outgo for the year ended March 31, 2021, are to be given by the Company as a part of the Boards Report. Your Company strives to achieve the maximum optimum utilization of resources by innovative techniques and processes and further reducing wastage. However there had been no specific capital investment made on energy conservation equipment during the year under review.

A. CONSERVATION OF ENERGY

All the manufacturing/servicing/job work facilities continued their efforts to reduce the specific energy consumption. Specific and total energy consumption is tracked at individual block level and also at consolidated manufacturing or servicing level. Apart from regular practices and measures for energy conservation, many new initiatives were driven across the units. Some of them are mentioned below:

- LED Lights in office in place of CFL in offices
- Encouraging Go Green Initiatives
- Use of Natural Ventilation
- Switch off electrical appliances, whenever not required

Efforts have been made by Company to reduce or optimize the energy requirements at all the plants. Company encourages capital investment in energy saving equipment, plants or machinery. No significant investments were incurred during the year.

B. RESEARCH AND DEVELOPMENT AND TECHNOLOGY ABSORPTION:

The Company has an ongoing process of purchasing latest technology equipments which are used for logistic and infrastructural development services which minimizes the wastage of resources thus further leading to increase efficiency in conducting all activities.

No new technology has been imported during the year.

The Company being an integrated logistics service provider, there is no expenditure incurred on research and development during the year under review.

C. FOREIGN EXCHANGE EARNING AND OUTGO:

There was a foreign Exchange Outgo of USD 11,70,000 in the F.Y. 20-21.

RISK MANAGEMENT POLICY AND COMPLIANCE FRAMEWORK:

Risk management is integral to your Company's strategy and for the achievement of our long-term goals. Our success as an organization depends on our ability to identify and leverage the opportunities while managing the risks. The COVID-19 pandemic this year has posed several unprecedented challenges in the form of uncertain lockdowns, unlock phases, health hazards and supply chain disruptions across the globe.

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed. The Company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations. Significant audit observations and follow up actions thereon are reported to the Audit Committee on a quarterly basis.

INTERNAL FINANCIAL CONTROL AND THEIR ADEQUACY:

The Company has in place Internal Financial Control system commensurate with size, scale and complexity of its operations to ensure proper recording of financial and operational information & compliance of various internal controls, statutory compliances and other regulatory compliances. During the year under review, no material or serious observation has been received from the Internal Auditors of the Company for inefficiency or inadequacy of such controls.

Some of the significant features of internal control system are:

- Financial and Commercial functions have been structured to provide adequate support and control of the business.
- Risk Management policy has been adopted by the Company.
- The Company has an Internal Audit System conducted by the internal auditor of the Company on a quarterly basis and issuing the internal audit observations on a quarterly basis thus minimizing the risk of frauds and errors.
- Standard operating procedures and guidelines are reviewed periodically to ensure adequate control.

Further, the Audit Committee meets on a quarterly basis to review and discuss the Internal Audit reports and also taken necessary action as and when required.

Further, subject to the matters described by Statutory Auditor in their report on the financial statements of the Company, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively.

CORPORATE SOCIAL RESPONSIBILITY:

The Company has constituted a Corporate Social Responsibility (CSR) Committee in accordance with Section 135 of the Companies Act, 2013. The present CSR initiatives of the Company focuses on recognized activities mentioned in Schedule VII of the Companies Act, 2013. The CSR policy is available on the website of the company http://tarachandindia.in/policies/. and the Report on Corporate Social Responsibility (CSR) activities as required under Section 135 of the Companies Act 2013 is annexed herewith as 'Annexure - D' to this Directors' Report.

ESTABLISHMENT OF VIGIL MECHANISM AND WHISTLE BLOWER POLICY:

The Company has established and adopted Vigil Mechanism/Whistle Blower Policy for conducting the affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. All employees of the Company and Directors on the Board of the Company are covered under this Mechanism. This Mechanism has been established for employees to report concerns about unethical behavior, actual or suspected fraud or violation of Code of Conduct. It also provides for adequate safeguards against the victimization of employees who avail the Mechanism and allows direct access to the Chairperson of the Audit Committee in exceptional cases. No complaint was received during the Financial Year. The Vigil Mechanism/Whistle Blower Policy is available on the website of the Company at link **www.tarachandindia.in/policies**

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE:

The Company has set up Internal Complaints Committees in line with the requirement 'The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 the Company has a Policy on Prevention of Sexual Harassment at Workplace and has constituted an Internal Complaints Committee. There was no case reported during the year under review under the said Policy to Internal Complaints Committee.

PARTICULARS OF REMUNERATION TO EMPLOYEES:

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

OTHER GENERAL DISCLOSURES:

SECRETARIAL STANDARDS:

The Institute of Company Secretaries of India, a Statutory Body, has issued Secretarial Standards on various aspects of corporate law and practices. The Company has devised proper system to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

REPORTING OF FRAUDS BY AUDITORS:

During the year under review, neither the Statutory Auditors nor the Secretarial Auditor have reported to the Board or Audit Committee, as required under Section 134 (3) (ca) and 143(12) of the Companies Act, 2013, any instances of frauds committed against the Company by its officers or employees, the details of which would need to be mentioned in this Report.

EMPLOYEES STOCK OPTION SCHEME (ESOS), SWEAT EQUITY & SHARES HAVING DIFFERENTIAL VOTING RIGHTS:

Your Company has not issued any shares to the employees of the Company under the Employee Stock Option Scheme, Sweat Equity and with differential voting rights in the previous financial year.

BANK AND FINANCIAL INSTITUTIONS:

The Board of Directors of the Company are thankful to their bankers for their continued support to the Company even in the unprecedented times of the COVID-19 pandemic

ACKNOWLEDGMENT:-

The Board places on record its appreciation for the support and continued co-operation extended by all the customers, vendors, dealers, bankers, regulators and business associates. The Board places on record its appreciation to all the employees for their dedicated and committed services. Your Directors deeply acknowledge the continued trust and confidence that the shareholders place in the management and is confident that with their continued support, the Company will achieve its objectives and emerge stronger in the coming years.

On behalf of the Board of Directors

Tara Chand Logistic Solutions Limited

SD/-

Vinay Kumar

Chairman & Managing Director

DIN:00151567

Add: C/O: 342 Industrial Area, Phase I,

Chandigarh – 160002

Date: 04th September, 2021

Place: Chandigarh

'Annexure - A'

CORPORATE GOVERNANCE REPORT

Pursuant to Chapter IV read with Schedule V, Part C of the SEBI
(Listing Obligations and Disclosure Requirements)Regulations,2015

CORPORATE GOVERNANCE PHILOSOPHY:

Tara Chand Logistic Solutions Limited governance philosophy is set of systems and practices to ensure that the Company's affairs are being managed in a manner which ensures accountability, transparency and fairness in all transactions in the widest sense. Good Corporate Governance is not an end in itself. The objective is to meet stakeholders' aspirations and societal expectations. The business Strategies, Ethics, Internal Code of Conduct for Regulating, Monitoring and Reporting of Trades are manifest in awards & recognitions, governance processes and an entrepreneurial performance focused work environment. Business dynamics requires critical decision making ability of the people vested with key roles and responsibilities and to accomplish this, executive powers have been delegated across all levels in the organization. The business strategies and operations of the Company are governed by these principles to ensure fiscal accountability, ethical corporate behavior and fairness to all stakeholders.

The Company is committed to adopt the best Corporate Governance practices to manage the affairs of the Company in an ethical, accountable, transparent and fair way, with the blend of both legal and management practices, to imbed the same in the decision making process of the Company, and to communicate the same accurately and timely, in such a way that both stakeholders' expectations and legal standards are not only met, but the Company surpasses them. At a macro level, the Company's governance philosophy rests on five basic tenets, viz., Board accountability to the Company and Members, strategic guidance and effective monitoring by the Board, protection of minority interests and rights, equitable treatment of all Members and transparency and timely disclosures. The Company continuously strives to achieve excellence in Corporate Governance through its values – Integrity, Commitment, Passion, Seamlessness and Speed.

The Company has adopted a Code of Conduct for its employees including the Managing Director and the Executive Directors. In addition, the Company has adopted a Code of Conduct for its non-executive directors which includes Code of Conduct for Independent Directors that suitably incorporates the duties of independent directors as laid down in the Companies Act, 2013 ("the Act").

This report, along with the report of Management Discussion and Analysis and additional information for the shareholders in the foregoing paras, constitutes Tara Chand's compliances with Regulation 34 Schedule V of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

BOARD OF DIRECTORS:

Composition:

The Board of Directors includes optimum combination of the Executive and Non-Executive Directors so as to ensure proper governance and management. The Company also has one woman director i.e. Mrs. Prerna Sandeep Agarwal. The Corporate Governance principles of the Company have been formulated to ensure that the Board remains informed, independent and participates actively in the affairs of the Company. The Company also strives to enhance stakeholders' value by taking measures to continuously improve Corporate Governance standards. The Directors at Tarachand Logistic Solutions Limited possess the highest personal and professional ethics, integrity and values and are committed to represent the long-term interest of the stakeholders.

In terms of the Company's Corporate Governance Policy, all statutory and other significant material information are placed before the Board to enable it to discharge its responsibility of strategic supervision of the Company. Composition of Board is as follows.

Composition of Board as on March 31, 2021:

Category	No. of Directors	Percentage of Total Number of Directors
Executive Directors	3	50
Non-Executive Directors	3	50
Total	**6**	100

The Company has thus complied with the requirement of having at least fifty percent of the Board members comprising of Non-executive Directors. Following are the status as on March 31, 2021.

The Board of your Company comprises of six Directors as on March 31, 2021. The name and categories of Directors, the number of Directorships, Committee positions held by them in the companies and shares held by them are given below. None of the Director is a Director in more than 10 public limited companies (as specified in section 165 of the Act) or acts as an Independent Director in more than 7 listed companies or 3 listed companies in case he/she serves as a Whole-time Director in any listed company (as specified in Regulation 25 of the Listing Regulations). Further, none of the Directors on the Board is a Member of more than 10 Committees and Chairperson of more than 5 Committees (as specified in Regulation 26 of the Listing Regulations), across all the Indian public limited companies in which he/she is a Director.

Name of Director*	Category	**No. of Directorship (As on 31.03.2021)	No. of committee positions in Mandatory Committees (As on 31.03.2021)#		No. of shares held in the Company as on March 31, 2021
			Chairman	Member	
Mr. Vinay Kumar	Executive Director	One	1	1	81,29,680
Mr. Ajay Kumar	Executive Director	Two	-	2	16,94,500
Mr. Himanshu Aggarwal	Executive Director	One	-	-	1,38,000
Mrs. Prerna Sandeep Agarwal	Non-Executive Director	-	1	2	94,800
Mr.Sant Kumar Joshi	Independent Non-Executive Director	-	-	3	-
Mr. Niranjan Roy	Independent Non-Executive Director	-	2	-	-
$Mr. Siddhartha SenGupta	Independent Non-Executive Director	NA	NA	NA	NA

* *Mr. Vinay Kumar, Mr. Ajay Kumar, Mr. Himanshu Agrawal and Mrs. Prerna Agrawal are Promoter Shareholders of the Company.*

** *Excludes Directorship held in Tara Chand Industries Limited, Foreign Companies, Companies formed under Section 25 of the Companies Act, 1956 & Section 8 of the Companies Act, 2013 and Directorship held as an alternate Director.*

\# *Committee includes Audit Committee, Stakeholders Relationship Committee, Nomination & Remuneration Committee and Corporate Social Responsibility (CSR) Committee. It also includes Membership/Chairmanship of Tara Chand Logistic Solutions Limited.*

$ *Mr. Siddhartha SenGupta has resigned from the position of the Director of the company w.e.f 14-01-2021*

Meetings and Attendance:

During the financial year ending on March 31,2021, 06(Six)Meetings of the Board of Directors were held as follows and gap between two meetings were well within a period of 120 days:

No.	Date of Board Meeting	Board Strength	Number of Directors Present
1	30/04/2020	7	7
2	10/07/2020	7	7
3	07/08/2020	7	7
4	29/08/2020	7	7
5	05/11/2020	7	7
6	28/01/2021	6	6

The attendance at the Board Meetings and at the Annual General Meeting(AGM)during the financial year is as follows:

Sr. No.	Name of Directors	No. of Board Meetings Attended	Attendance at Last AGM
1	Mr. Vinay Kumar	6	Yes
2	Mr. Ajay Kumar	6	Yes
3	Mr. Himanshu Aggarwal	6	Yes
4	Mr. Sant Kumar Joshi	6	Yes
5	Mrs. Prerna Sandeep Agarwal	6	Yes
6	Mr. Niranjan Kumar Roy	6	Yes
7	$ Mr. Siddhartha SenGupta	5	Yes

$ Mr. Siddhartha SenGupta has resigned from the position of the Director of the company w.e.f 14-01-2021

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS:

As a part of Induction and Continuing Education Program for Independent Directors, periodic presentations are made by the Managing Director/Commercial Directors/Function Heads at the Board Meetings to apprise the Directors with the Company's business strategies, long term plans, budgets, operations and performance, relevant legal/regulatory updates in the laws and regulations applicable to the Company. In addition, these presentations also provide insights into various growth opportunities for the Company, operational and environmental challenges associated with the Company's business operations, products, Management's risk mitigation plans, human resources updates, etc.

Periodic presentations are made at the Board and Board Committee Meetings, on business and performance updates of the Company, global business environment, business strategy and risks involved, etc.

The details of the program for familiarization of Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company and other related matters are uploaded on the Company's website **www.tarachandindia.in**

DIRECTORS RELATION INTER-SE:

Except as depicted below, none of the directors of the Company are related to each other.

No.	Name of Directors	Related to	Nature of Relationship
1	Vinay Kumar	Ajay Kumar	Brother
		Himanshu Aggarwal	Son
		Prerna Sandeep Agarwal	Daughter in law
2	Ajay Kumar	Vinay Kumar	Brother
3	Himanshu Aggarwal	Vinay Kumar	Father
4	PrernaSandeep Agarwal	Vinay Kumar	Father in law

NUMBER OF SHARES AND CONVERTIBLE INSTRUMENTS HELD BY NON-EXECUTIVE DIRECTOR:

None of the Non- Executive & Independent Directors holding any shares in the Company except Mrs. Prerna Sandeep Agarwal, holding 94,800 Shares of the Company.. Further, please take a note that Company has not issued any convertible instruments to any person.

COMMITTEES OF THE BOARD:

Currently, there are Four Committees of the Board such as

1. Audit Committee
2. Stakeholders Relationship Committee
3. Nomination & Remuneration Committee and
4. Corporate Social Responsibility Committee.

The terms of reference to the Board Committees are determined by the Board from time to time. All four committees have been constituted by the Board of Directors under applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') in their meeting held on December 20, 2017.

AUDIT COMMITTEE:

The Composition of Audit Committee is in alignment with provisions of Section 177 of the Companies Act, 2013 and read with Regulation 18 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The members of the Audit Committee are financially literate and have experience in financial management. The Committee invites Chief Financial Officer, Statutory Auditor(s) and Internal Auditor(s) to attend the meetings of the Committee.

Brief description of Terms of Reference:

The roles, powers and functions of Audit Committee specified by the Board are in conformity with the requirements of Regulation 18 and Part C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements)Regulations,2015as well as Section177 of the Companies Act, 2013. Terms of reference of the Committee includes inter-alia;

a) Overseeing the Company's financial reporting process to ensure disclosure of financial information as per the requirements of Stock Exchange and the Company Law requirements and to ensure that the financial statements are correct, sufficient and credible.

b) Review and examination of quarterly, half yearly and annual financial statements and the auditors' report thereon before submission to the Board for approval.

c) Review of Management Discussion & Analysis of financial condition and results of operations, statement of significant related party transactions.

d) Recommending to the Board, the appointment, re-appointment and, if required, there placement or removal of the Statutory Audit or and Internal Auditor and the fixation of audit fees and terms of appointment.

e) Review and monitor the auditor's independence and performance and effectiveness of audit process.

f) Approval or any subsequent modification of transactions of the Company with related parties.

g) Approval of payment to Statutory Auditors for any other services rendered by the Statutory Auditors.

h) Review of adequacy of internal control systems,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 and further recommending to the Internal Auditors the nature and scope of internal audit. Evaluation of risk management systems.

i) Scrutiny of inter-corporate loans and investments.

j) Valuation of undertaking or assets of the company, wherever it is necessary.

k) Review of reports of Statutory and Internal Auditors and replies of the management thereof.

l) Reviewing, with the management, the statement of uses/application funds raised through an issue(public issue, rights issue, preferential issue, etc.),the statement of funds utilized for purposes other than those stated in the

offer documents/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue and making appropriate recommendations to the Board to take up steps in this matter.

m) Review of the findings of any internal investigations by the Internal Auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting them to the Board.

n) Review of the annual financial statements with the management before submission to the Board for approval, with particular reference to:

- Matters required to be included in the Directors' Responsibility Statement to be included in the Board's report.
- Changes,if any,in accounting policies and practices and reasons for the same
- Compliance with listing and other legal requirements relating to financial statements,
- Disclosures of any Related Party Transactions
- Qualifications in the draft audit report
- Significant adjustments made in the financial statements arising out of audit findings
- Major accounting entries involving estimates based on exercise of judgment of management

o) Review of management representation letters to be issued to the Statutory Auditors.

p) Looking into the reasons for substantial defaults in payments to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends)and creditors.

q) Reviewing compliances as regards the Company's Whistle Blower Policy.

r) Approval of the appointment of the Chief Financial Officer (CFO)of the Company after assessing the qualifications, experience & background etc. of the Candidate.

s) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

t) Management discussion and analysis of financial condition and results of operations.

u) Management letters/letters of internal control weaknesses issued by the statutory auditors.

v) Appointment, removal and terms of remuneration of the chief internal auditor'shall be subject to review by the audit committee.

w) Statement of deviations, if any.

x) reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.

y) Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

Further audit committee shall mandatorily review following information:

1) management discussion and analysis of financial condition and results of operations;

2) statement of significant related party transactions (as defined by the audit committee), submitted by management;

3) management letters / letters of internal control weaknesses issued by the statutory auditors;

4) internal audit reports relating to internal control weaknesses; and

5) the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.

6) statement of deviations:

   a. quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).

   b. annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

Composition of the Committee, Name of the Members and the Chairman and Attendance:

As on March 31, 2021, the Audit Committee comprises of three Directors as members of the Committee and majority are of Independent Directors. The Chairman of the Committee is an Independent Director. The Chairman and other Members of the Committee are having ability to read and understand financial statement. Besides, all members have knowledge of finance, accounting and law. During the year ended 31st March2021 the Audit Committee met five Times i.e. on 30/04/2020,10/07/2020,07/08/2020 and 05/11/2020 and 28/01/2021.

Composition of the Audit Committee as on March 31, 2021 and status of the attendance of members were as follows:

Composition of Committee as on March 31, 2021:

Name of the Directors	Position	Meetings held	Meetings attended
Mr. Niranjan Kumar Roy	Chairman	5	5
Mr. Sant Kumar Joshi	Member	5	5
Mrs. Prerna Sandeep Agarwal	Member	5	5
$ Mr. Siddhartha SenGupta	Member	4	4

$. *Mr. Siddhartha Sen Gupta has resigned from the position of the Director of the company w.e.f 14-01-2021*

Company Secretary of the Company acts as a Secretary to the Committee.

The Board of Directors review the minutes of the Nomination and Remuneration Committee Meetings at its subsequent Board Meetings

NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee assist the Board in overseeing the method, criteria and quantum of compensation for directors and senior management based on their performance and defined assessment criteria. The Committee formulates the criteria for evaluation of the performance of Independent Directors & the Board of Directors; identifying the persons who are qualified to become directors, and who may be appointed in senior management and recommend to the Board their appointment and removal.

The role of the Nomination and Remuneration Committee is governed by its Charter and its composition is in compliance with the provisions of Section 178 of the Companies Act, 2013 read with the rules made thereunder and Regulation 19 read with part D of Schedule II of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

i) Terms of Reference:

The Nomination and Remuneration Committee is empowered to determine, inter-alia, include the following:

a) Formulate a criteria for determining qualifications, positive attributes and independence of a Director.

b) Formulate criteria for evaluation of Independent Directors and the Board.

c) Identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.

d) Carry out evaluation of every Director's performance.

e) Recommend to the Board the appointment and removal of Directors and Senior Management.

f) Recommend to the Board policy relating to remuneration for Directors,KeyManagerial Personnel,Senior Management and other employees.

g) Ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks.

h) Devise a policy on Board diversity.

i) 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.

j) Recommend to the Board,remuneration including salary, perquisite and commission to be paid to the Company's Executive Directors on an annual basis or as may be permissible by laws applicable.

k) Recommend to the Board,the Sitting Fees payable for attending the meetings of the Board/Committee thereof, and, any other benefits such as Commission,if any,payable to the Non-Executive Directors.

l) Setting the overall Remuneration Policy and other terms of employment of Directors,wherever required.

m) Removal should be strictly in terms of the applicable law/s and in compliance of principles of natural justice.

n) Carry out any other function as is mandated by the Board from time to time and/or enforced by any statutory notification,amendment or modification,as may be applicable.

o) Perform such other functions as may be necessary or appropriate for the performance of its duties.

p) Extend or continue the term of appointment of the independent director,on the basis of the report of performance evaluation of independent directors.

q) Recommend to the board, all remuneration, in whatever form, payable to senior management.

Composition, Name of the Member,Chairman and Attendance at Meeting:

As on March 31, 2021, the Nomination and Remuneration Committee comprises of three Directors. Mr. Siddhartha SenGupta was also a member of the Nomination and Remuneration Committee till the date of his resignation from the Board of the Company and subsequently as a member of the Nomination and Remuneration Committee i.e. on 14th January,2021. The Chairman of the Committee is a Non-Executive and Independent Director.

During the Year ended 31st March, 2021 the Nomination and Remuneration Committee met once i.e. on 07/08/2020.

Composition of the Nomination and Remuneration Committee as on March 31, 2021 and status of the attendance of members were as follows:

Composition of Committee as on March 31, 2021:

Name of the Directors	Position	Meetings held	Meetings attended
Mr. Niranjan Kumar Roy	Chairman	1	1
Mr. Sant Kumar Joshi	Member	1	1
Mrs. Prerna Sandeep Agarwal	Member	1	1
$Mr.Siddhartha SenGupta	Member	1	1

$. Mr. Siddhartha Sen Gupta has resigned from the position of the Director of the company w.e.f 14-01-2021

Company Secretary of the Company acts as a Secretary to the Committee.

The Board of Directors review the minutes of the Nomination and Remuneration Committee Meetings at its subsequent Board Meetings.

Performance Evaluation criteria of Independent Director:

The performance evaluation criteria for independent directors were determined by the Nomination and Remuneration Committee. An indicative list of factors on which evaluation was carried out includes: -

1. Attendance of Director at the Board and Committee Meetings.
2. On the basis of their Active participation at the meetings and their independent and unbiased opinions at the meetings.
3. Contribution towards positive inputs into development of strategy, better governance practices and safeguarding of confidential information of the Company
4. On the basis of their updation with the latest developments in areas such as the corporate governance framework and financial reporting.
5. Contribution towards timely inputs on the minutes of the meetings of the Board and Committee's.

STAKE HOLDERS RELATIONSHIP COMMITTEE:

In compliance with Section 178(5) of the Companies Act, 2013 and Regulation 20 read with Part D of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this Committee has been formed to evaluate the efficacy with which services as mandated statutorily are extended to the Shareholders/Investors of the Company. The Committee periodically reviews the services as rendered to the Shareholders particularly with the redressal of complaints/ grievances of Shareholders like delay in transfer of shares, non-receipt of Annual Report, non-receipt of declared dividends, etc., and on the action taken by the Company on the above matters.

Term of Reference are as follows:

(1) Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.

(2) Review of measures taken for effective exercise of voting rights by shareholders.

(3) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.

(4) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

The Committee comprises three directors as members as on 31st March,2021.Mr.Siddhartha SenGupta was also a member of the Stakeholders Relationship Committee till the date of his resignation from the Board of the Company and subsequently as a member of the Stakeholders Relationship Committee i.e. on 14th January,2021.Mrs. Prerna Sandeep Agarwal, Non-Executive Director is the Chairperson of the Committee.

Company Secretary of the Company acts as a Secretary to the Committee.

Stakeholders Relationship Committee meeting met one times for the financial year ended March 31, 2021 i.e. on 28/01/2021.

Composition of the Stakeholders Relationship Committee as on March 31, 2021 and status of the attendance of members were as follows:

Composition of Committee as on March 31, 2021:

Name of the Directors	Position	Meetings held	Meetings attended
Mrs. Prerna Sandeep Agarwal	Chairperson	1	1
Mr. Vinay Kumar	Member	1	1
Mr. Ajay Kumar	Member	1	1
$Mr.Siddhartha SenGupta	Member	0	0

$. Mr. Siddhartha Sen Gupta has resigned from the position of the Director of the company w.e.f 14-01- 2021

Name and Designation of Compliance Officer:

Ms. Nishu Kansal

Company Secretary

Tara Chand Logistic Solutions Limited

COMPLAINTS/REQUEST RECEIVED FROM SHAREHOLDERS DURING THE YEAR AND ITS STATUS:

Status of Complaints received during the above mentioned period are as follows:

Received during the period	Nil

Disposed during the period	Nil
Pending at the end of the period	Nil

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

In compliance Section 135 of the Companies Act, 2013 and rules made thereunder, the Company has Corporate Social Responsibility Committee.

The Committee comprises four directors as members. Mr. Vinay Kumar, Executive Director is the Chairman of the Committee. Company Secretary of the Company acts as a Secretary to the Committee.

Corporate Social Responsibility Committee meeting was held twice for the financial year ended 2020-21 i.e. on 05th November, 2020 and 31st March, 2021.

Composition of the Corporate Social Responsibility Committee as on March 31, 2021 and status of the attendance of members were as follows:

Name of the Directors	Position	Meetings held	Meetings attended
Mr. Vinay Kumar	Chairman	2	2
Mr. Sant Kumar Joshi	Member	2	2
Mr. Ajay Kumar	Member	2	2
$ Mr. Siddhartha SenGupta	Member	1	1

$. Mr. Siddhartha SenGupta has resigned from the position of the Director of the company w.e.f 14-01-2021.

Company Secretary of the Company acts as a Secretary to the Committee.

REMUNERATION TO DIRECTORS:

a. Sitting Fees to Independent Director/Pecuniary relationship with Non-Executive Director:

During the financial year 2020-2021, the Company had paid sitting fees to the Non –Executive Independent Directors of the Company, Mr.Sant Kumar Joshi, Mr. Niranjan Kumar Roy and Mr.Siddhartha SenGupta(Resigned w.e.f. 14-01-2021)at the rate of Rs. 10,000/- per meeting of the Board and Committee thereof.

Mrs. Prerna Sandeep Agarwal,Non-Executive director of the Company has been paid sitting fees at the rate of Rs.10,000/- for the meetings of the board or committee thereof held during the F.Y. 20-21.

b. Remuneration to Executive Directors:

During the financial year 2020-21, the Company has paid remuneration to all its Executive Directors. Details of the remuneration including other benefits, stock options, bonuses have been disclosed in Draft Annual Return in 'Form MGT-7' on which is available on the website of the company at www.tarachandindia.in

c. Service Contracts, Severance Fees and Notice Period:

The appointment and remuneration of the Managing Director is subject to the provisions of the Act and the resolution passed by the Board of Directors and Members of the Company which cover the terms and conditions of such appointment. There is no separate provision for payment of severance fee under the resolutions governing the appointment of Managing Director.

d. The Company have not granted any Stock Option to its Directors.

GENERAL BODY MEETINGS:

The Annual General Meetings ('AGMs') of the Company have been held at the registered office of the Company at 342, Industrial Area Phase I – 160002, Chandigarh, India except the last threeAnnual General Meeting held on 28th September, 2018 for the financial year 2017-18, Annual General meeting held on 23rd August,2020which was held at Fern Residency, 28/8, Phase II, Industrial &Business Park, Chandigarh – 160002 and Annual General meeting for the financial year 2019-20 was held through Video Conference on 30th September,2020.(In view of the outbreak of the COVID-19 pandemic, social

distancing norms to be followed and the continuing restriction on movement of people at several places in the country and pursuant to General Circular No.14/2020 dated April 08, 2020, General Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020, respectively, issued by the Ministry of Corporate Affairs ("MCA Circulars"), Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 issued by the Securities and Exchange Board of India ("SEBI Circular") and in compliance with the provisions of the Companies Act, 2013 ("Act") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 8th Annual General Meeting ('8th AGM/AGM') of the Company was conducted through VC/OAVM Facility, which did not require physical presence of members at a common venue. The deemed venue for the 8th AGM was the Registered Office of the Companyat the time and date given below:

Year	Day & Date	Time	Special Resolution passed
2017-18	Friday, 28th September, 2018	10:30 a.m.	Special Resolutions passed: 1. To authorize the Board of directors to borrow money in excess of Paid up Share Capital ,Free Reserves and Securities Premium of the Company for an amount not exceeding of Rs. 100 crores (Rupees One hundred Crores Only) 2. To authorize the Board of Directors of the Company to create charges on assets of the Company for an amount not exceeding of Rs. 100 crores (Rupees One hundred Crores Only)
2018-19	Friday, 23rd August, 2019	10:30 a.m.	Special Resolutions passed: 1. Re-appointment of Mr. Niranjan Kumar Roy (DIN: 06950384) as an Independent Director of the company for the term of three years.
2019-20	Wednesday, 30th September, 2020	11.00 a.m.	In view of the outbreak of the COVID-19 pandemic, social distancing norm to be followed and the continuing restriction on movement of people at several places in the country and pursuant to General Circular No.14/2020 dated April 08, 2020, General Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020, respectively, issued by the Ministry of Corporate Affairs ("MCA Circulars"), Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 issued by the Securities and Exchange Board of India ("SEBI Circular") and in compliance with the provisions of the Companies Act, 2013 ("Act") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 8th Annual General Meeting ('8th AGM/AGM') of the Company was conducted through VC/OAVM Facility, which did not require physical presence of members at a common venue. The deemed venue for the 8th AGM shall be the Registered Office of the Company. Special Resolutions passed: 1. Approval of remuneration of Mr. Vinay Kumar (DIN:00151567), Managing Director of the Company for F.Y. 2020-21 and F.Y. 2021-22: 2. Approval of remuneration of Mr.Ajay Kumar (DIN:00151477),Whole time Director of the Company for F.Y. 2020-21 and F.Y. 2021-22;

No resolution was passed through postal ballot in last year. Resolution(s), if any, to be passed through Postal Ballot during the financial year 2020-21will be taken up as and when necessary.

MEANS OF COMMUNICATION:

1. The quarterly (voluntary), half yearly and annual results of the Company are displayed on Company's website at **www.tarachandindia.in** right after their declaration of stock exchange.
2. During the Financial Year 2020-21, the Company has not displayed its results in any official news releases. Being Listed at SME Exchange, the requirements of publication of financial results in newspapers pursuant to regulation 47 of Listing Regulation is not applicable to the Company.

GENERAL SHAREHOLDERS' INFORMATION:

(a) Particulars of ensuing Annual General Meeting:

Venue	The Company is conducting AGM through Video Conferencing (VC) / Other Audio Visual Means (OAVM) pursuant to the MCA Circular dated May 5, 2020 and as such there is no requirement to have a venue for the AGM. For details please refer to the Notice of this AGM.
Time	11:00 A.M.
Day	Thursday
Date	30th September,2021
Financial Year ended	March 31, 2021
Dividend Payment Date	Not Applicable

(b) Stock Exchanges where shares are listed:

Name and address of the stock exchange	ISIN
National Stock Exchange of India Ltd. (NSE) Exchange Plaza, 5thFloor Plot No - 'C' Block, G Block Bandra — Kurla Complex, Bandra (E), Mumbai-400051	INE555Z01012

Annual Listing Fees for 2020-2021 has been paid by the Company.

(c) Stock Market data:

(i) **Monthly high and low quotations of the Company's shares on NSE during the financial year 2020-2021 are as follows–**During the Financial Year 2020-21the Company the market high and low quotations of the Company's shares on the SME Emerge portal were as under:

Year 2020-21	NSE	
	High	Low
April, 2020	38.5	27.5
May'2020	39.85	30.3
June'2020	42.75	35.30
July'2020	42	34
August'2020	39	31.5
September'2020	35	31
October'2020	37.5	30.00
November'2019	31	26.80
December'2020	32.5	27
January'2021	29.35	26
February'2021	37.9	28.65
March'2021	42.85	29.10

(d) Registrar and Transfer Agents:

M/s. Link Intime India Private Limited

C-101,247Park,LBS Marg,Vikhroli, (West) Mumbai-400083

Tel No: 022 – 49186270/060; Email-rnt.helpdesk@linkintime.co.in; Web Add: www.linkintime.co.in

(e) Share Transfer System:

The Company's shares being in Demat mode are transferable through the depository system.In case any Shares are in physical form, same are transferable through Company's Registrar & Share Transfer Agent.

(f) Compliance Officer:

Ms. Nishu Kansal

Company Secretary

Add; 342, Industrial Area, Phase I, Chandigarh-160002, India

0172-2650380 / 0172-2654928

Email: cs@tarachandindia.in

(g) Distribution of Shareholding as on March 31,2021:

Range	Number of Holders	% to Total Holders	Shareholding (Shares)	% to Total Capital
1-100	-	-	-	-
101-200	-	-	-	-
201-500	-	-	-	-
501 - 1000	2	0.4202	2000	0.0147
1001 - 5000	414	86.9748	882000	6.4639
5001 -10000	16	3.3613	132000	0.9674
10001-100000	36	7.5630	1484800	10.8817
1000001 and above	8	1.6807	11144180	81.6724
TOTAL	476	100	13644980	100

(h) Status of dematerialization of shares and liquidity as on March 31, 2021:

Details	No. of shares	% of Share Capital
Nationalized Securities Depository Ltd.	12,54,000	9.19%
Central Depository Services(India)Ltd.	1,23,90,980	90.81%
Total dematerialized	1,36,44,980	100%
Physical	-	-
Total	1,36,44,980	100%

(i) Outstanding GDR/ ADR/ Warrants,any Convertible Instruments,Conversion dates and its likely impact on the equity:

Your Company does not have any outstanding GDRs/ADRs/Warrants/Convertible Instruments as on March 31, 2021.

(j) Commodity Price Risk or Foreign Exchange Risk or Hedging Activities:

During the year under review, the Company has managed the foreign exchange risk and hedging activities internally.

(k) Location:

No.	Location	Address
1.	Mumbai (Corporate Office)	Hotel Pallavi Avida, Site No.6, Sector-10E, Roadpali-Kalamboli, Navi –Mumbai-410218
2.	Chandigarh	Plot No.342, Industrial Area Phase-1, Chandigarh-160002

No.	Location	Address
3.	Bangalore	35,Penddanna Reddy Layout, Near Hormavu Junction Banaswaddi Ring Road Behind M.K Retail Bangalore-560043
4.	Jamnagar	TLS Complex,Plot No-19-20,Motikhavadi Jamnagar-361140,Gujarat
5.	Vishakhapatnam	Azad Manjil,D-No.27-3-178, 5th Line,Official Colony Srinagar,Gajuwaka Visakhapatnam-530026

(l) Address for Investor Correspondence:

No.	For Shares held in Physical Form in case if any.	For Shares held in Demat Form
1.	**M/s. Link Intime India Private Limited** C-101,247Park, LBSMarg, Vikhroli(West) Mumbai-400083 Tel No: 022 – 28515606/28515644 Fax : +91228512885 Web Add: **www.linkintime.co.in**	**To Respective Depository Participant**
2.	**Registered Office:** **Tarachand Logistic Solutions Limited** 342, Industrial Area Phase I – 160002, Chandigarh, India. Email: cs@tarachandindia.in Tel: 0172-2650380 / 0172-2654928 Web: www.tarachandindia.in	

DISCLOSURES:

(a) Disclosure on Related Party Transactions:

Transactions entered with related parties by the Company have been disclosed in the Notes to Financial Statements forming part of this Annual Report. The same were placed before the Audit Committee for review from time to time as required. No related party transaction was outside the normal course of business of the Company and all related party transactions were entered are ordinary course of business and at arm's length basis. There are no materially significant Related Party Transactions of the Company which have potential conflict with the interests of the Company at large. There were no materially significant related party transactions entered in to by the Company with any Related Parties which require shareholders' approval. The Company's policy on related party transaction has been placed and can be accessed on the Company's website at **www.tarachandindia.in/policies.**

(b) Details of non-compliance by the Company, penalties and strictures imposed on the Company by the Stock Exchanges or SEBI or any statutory authorities or any matter related to capital markets during the last three years:

The Company has complied with the statutory provisions, rules and regulations relating to the Capital Market. There were no non-compliances for which penalties imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority on any matter related to the capital market during the last three years.

(c) Whistle Blower policy and affirmation that no personnel has been denied access to the audit committee:

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. To maintain these standards, the Company encourages its employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. A Vigil ('Whistle Blower') mechanism provides a channel to the employees and Directors to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the Code of conduct or policy. The mechanism provides for adequate safeguards against victimization on of employees and Directors to avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases.

The Company has adopted the Whistle Blower Policy and placed it on the website of the Company. During the period under review, no personnel of the Company have been denied access to the Audit Committee on any issue falling under the said policy and no complaints were received during the year. Link of same is **www.tarachandindia.in/policies.**

(d) Details of compliance with the mandatory requirements and adoption of the non-mandatory requirements:

The company has generally complied with all the mandatory requirements as stipulated under Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015 with the Stock Exchanges.

Non-Mandatory Requirements:

- The Company has a practice of announcement of its quarterly results on voluntary basis. The results, as approved by the Board of Directors (or Committees thereof) are first submitted to Stock Exchange within 30 minutes (under Regulation 30 of the Listing Regulations) of the approval of the results.
- During the year under review, there is no audit qualification on the Company's financial statements. The Company continues to adopt best practices to ensure regime of unmodified audit opinion.

(e) Material Subsidiary/(ies):

Since,the Company doesnot have any Subsidiary, hence the policy for determining 'material subsidiary' is not adopted.

(f) Policy on Dealing with Related Party Transactions:

Policy for consideration and approval of Related Party Transactions of the Company can be accessed from the following weblink: www.tarachandindia.in/policies

(g) Adoption of Part–E of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

As on 31st March, 2021, the office of the Chairman of the Company is held by Executive Director and he is entitled to maintain a chairperson's office at listed entity's expense and also allowed reimbursement of expenses incurred in performance of his duties.

The quarterly and half yearly declaration of financial statements is available on the website of the Company. http://tarachandindia.in/financial-results/

The Auditor has Unmodified Opinion on financial statement for F.Y. 2020-21.

Internal Auditor generally present her report on internal financial control in the Audit Committee Meetings of the Company.

(h) Evaluation:

Pursuant to the provisions of the Act and Listing Regulations, the Board has carried out an annual evaluation of its own performance, performance of the Directors individually as well as the evaluation of the working of its Committees. The Nomination and Remuneration Committee has defined the evaluation criteria, procedure and time schedule for the Performance Evaluation process for the Board, its Committees and individual Directors, including the Chairman of the Company. For evaluating the Board as a whole, views were sought from the Directors on various aspects of the Board's functioning such as degree of fulfilment of key responsibilities, Board Structure and composition, establishment, delineation of responsibilities to various committees, effectiveness of Board processes, information and functioning, Board culture and dynamics, quality of relationship between the Board and the management. Similarly, views from the Directors were also sought on performance of individual Directors covering various aspects such as attendance and contribution at the Board/Committee Meetings and guidance/support to the management outside Board/Committee Meetings. In addition, the Chairman was also evaluated on key aspects of his role, including setting the strategic agenda of the Board, encouraging active engagement by all Board members and promoting effective relationships and open communication, communicating effectively with all stakeholders and motivating and providing guidance to the Executive Director.

Areas on which the Committees of the Board were assessed included degree of fulfillment of key responsibilities, adequacy of Committee composition, effectiveness of meetings, Committee dynamics and quality of relationship of the Committee with the Board and the Management. The performance evaluation of the Independent Directors was carried out by the entire Board except for that Independent Director. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Board as a whole. The Nomination and Remuneration Committee also reviewed the performance of the Board,

its Committees and of individual Directors.

The policy for performance evaluation of Board of Directors including Committees of Director,Individual Director, Independent Director has been disclosed on the Company's website: **www.tarachandindia.in/policies**

(i) Disclosures of the compliance with corporate governance requirements specified in regulation 17to 27and clauses (b)to(i)of sub-regulation(2)of Regulation 46:

Since, the Company is Listed at SME Exchange of National Stock Exchange, Hence, compliance with corporate governance requirements specified in regulation 17to 27and clauses(b)to(i)of sub-regulation (2)of Regulation 46 are not applicable to the Company.

DECLARATION UNDER REGULATION 17 AND 26 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS,2015:

As provided under Regulation17 and 26 of SEBI (Listing Obligations and Disclosure Requirements)Regulations,2015,the Board Members and the Senior Management Personnel have confirmed compliance with the code of Conduct for Board of Directors and Senior Management for the year ended March 31,2021.

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

The Company has in place an effective mechanism for dealing with complaints relating to sexual harassment at workplace. The details relating to the number of complaints received and disposed of during the financial year 2020-2021 are as under:

a) Number of complaints filed during the financial year: 0

b) Number of complaints disposed of during the financial year: 0

c) Number of complaints pending as on end of the financial year:0

FEES OF AUDITOR:

Total fees of Rs.7,00,000/- (Rupees Seven Lacs) for financial year 2020-21 for all services, was paid by the Company to the statutory auditor.

RECOMMENDATIONS OF COMMITTEES OF THE BOARD:

There were no instances during the financial year 2020-21, wherein the Board had not accepted recommendations made by any committee of the Board.

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE:

Pursuant to sub-regulation 2 of regulation 15 of Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015,Compliance of provision of Corporate Governance is not applicable to the Company. Hence,the Company has not obtained the Compliance Certificate on Corporate Governance from the Auditor/Company Secretary in Practice as per the provisions of SEB I(Listing Obligations and Disclosure Requirements)Regulations,2015.

On behalf of the Board of Directors

Tara Chand Logistic Solutions Limited

SD/-

Vinay Kumar

Chairman & Managing Director

DIN:00151567

Add: C/O: 342 Industrial Area, Phase I, Chandigarh – 160002

Date: 04.09.2021

Place: Chandigarh

Annexure 'B'

MANAGEMENT DISCUSSIONS AND ANALYSIS

Steel Industry Developments & Structures in India

(Source: IBEF)

India was the world's second-largest steel producer with production standing at 111.2 million tonnes (MT) in 2019. The growth in the Indian steel sector has been driven by domestic availability of raw materials such as iron ore and cost-effective labour. Consequently, the steel sector has been a major contributor to India's manufacturing output.

The Indian steel industry is modern with state-of-the-art steel mills. It has always strived for continuous modernisation of older plants and up-gradation to higher energy efficiency levels. India's current steel producing capacity is ~140 mtpa and the figure is anticipated to rise to 300 mtpa by 2030-31.

Market Size

In FY21, the production of crude steel and finished steel stood a 102.49 MT and 94.66 MT, respectively. According to CARE Ratings, crude steel production is expected to reach 112-114 MT (million tonne), an increase of 8-9% YoY in FY22. The consumption of finished steel stood at 93.43 MT in FY21.

Exports and imports of finished steel stood at 10.79 MT and 4.75 MT, respectively, in FY21. In April 2021, India's export rose by 121.6% YoY, compared with 2020. In FY20, India exported 8.24 MT of finished steel.

Investments

According to the data released by Department for Promotion of Industry and Internal Trade (DPIIT), between April 2000 and March 2021, Indian metallurgical industries attracted FDI inflows of US$ 14.74 billion.

Some of the major investments in the Indian steel industry are as follows:

- In June 2021, Mr. T.V. Narendran, the newly elected CII president and MD of Tata Steel, in an interview with The Telegraph, stated that steel companies have firmed their plans to invest ~Rs. 60,000 crore (US$ 8.09 billion) over the next three years—this is was the biggest private sector investment plan announced in recent times.
- In June 2021, Shyam Metalics and Energy Ltd. (SMEL) announced that the company is planning to double its production capacity at an estimated investment of ~Rs. 2,894 crore (US$ 389.72 million) through brownfield expansion at two of its units in the next 3-4 years.
- In April 2021, Mr. Shin Bongkil, the South Korean Ambassador to India, announced that POSCO, the South Korean steel giant, is planning to set up an integrated steel plant in Odisha at an investment of US$ 12 billion, which would make it the country's biggest FDI project.
- In May 2021, JSW Steel announced the steel-making expansion at its Vijayanagar plant by 5 MT every year to 17 MT every year by the financial year ending March 2024.
- In March 2021, JSW Steel completed its takeover of debt-ridden Bhushan Power and Steel Ltd., boosting to the former's overall output to 21.5 mtpa. JSW Steel's has 18 mtpa of capacity, which will hit more than 26 mtpa with the addition of BPSL and a doubling of capacity at JSW Steel's Dolvi steel mill to 10 mtpa.
- In March 2021, Arcelor Mittal Steel signed Rs 50,000 crore deal with Odisha government to setup a steel plant in the state.
- In a move towards becoming self-reliant, Indian steel companies have started boosting steel production capacity. To this end, SAIL announced doubling of its at 5 of its steel plants capacity in September 2020.
- Ministry of Steel plans to invest US$ 70 million in the eastern region of the country through accelerated development of the sector.
- The production capacity of SAIL is expected to increase from 13 MTPA to 50 MTPA in 2025 with total investment of US$ 24.88 billion.
- Tata Steel has decided to increase the capacity of its Kalinganagar integrated steel plant from 3 million tonnes to 8 million tonnes at an investment of US$ 3.64 billion.

Government Initiatives

Some of the other recent Government initiatives in this sector are as follows:

- In June 2021, Minister of Steel & Petroleum & Natural Gas Mr. Dharmendra Pradhan addressed the webinar on 'Making Eastern India a manufacturing hub with respect to metallurgical industries', organised by the Indian Institute of Metals. In 2020, 'Mission Purvodaya' was launched to accelerate development of the eastern states of India (Odisha, Jharkhand, Chhattisgarh, West Bengal and the northern part of Andhra Pradesh) through establishment of an integrated steel hub in Kolkata, West Bengal. Eastern India has the potential to add >75% of the country's incremental steel capacity. It is expected that of the 300 MT capacity by 2030-31, >200 MT can come from this region alone.
- In June 2021, JSW Steel, CSIR-National Chemical Lab (NCL), Scottish Development International (SDI) and India H2 Alliance (IH2A) joined forces to commercialise hydrogen in steel and cement sectors.
- Under the Union Budget 2020-21, the government allocated Rs. 39.25 crore (US$ 5.4 million) to the Ministry of Steel. The budget's focus is on creating infrastructure and manufacturing to propel the economy. In addition, enhanced outlays for key sectors such as defence services, railways, and roads, transport and highways would provide impetus to steel consumption.
- In January 2021, the Ministry of Steel, Government of India, signed a Memorandum of Cooperation (MoC) with the Ministry of Economy, Trade and Industry, Government of Japan, to boost the steel sector through joint activities under the framework of India–Japan Steel Dialogue.
- In September 2020, the Ministry of Steel prepared a draft framework policy for development of steel clusters in the country.
- Government of India's focus on infrastructure and restarting road projects is aiding the demand for steel. Also, further likely acceleration in rural economy and infrastructure is expected to lead to growth in demand for steel.
- The Union Cabinet, Government of India approved the National Steel Policy (NSP) 2017, as it intend to create a globally competitive steel industry in India. NSP 2017 envisage 300 million tonnes (MT) steel-making capacity and 160 kgs per capita steel consumption by 2030-31.
- The Ministry of Steel is facilitating setting up of an industry driven Steel Research and Technology Mission of India (SRTMI) in association with the public and private sector steel companies to spearhead research and development activities in the iron and steel industry at an initial corpus of Rs. 200 crore (US$ 30 million).
- The Government of India raised import duty on most steel items twice, each time by 2.5% and imposed measures including anti-dumping and safeguard duties on iron and steel items.

Road ahead

The National Steel Policy, 2017 envisage 300 million tonnes of production capacity by 2030-31. The per capita consumption of steel has increased from 57.6 kgs to 74.1 kgs during the last five years. The government has a fixed objective of increasing rural consumption of steel from the current 19.6 kg/per capita to 38 kg/per capita by 2030-31.

As per Indian Steel Association (ISA), steel demand will grow by 7.2% in 2019-20 and 2020-21.

Huge scope for growth is offered by India's comparatively low per capita steel consumption and the expected rise in consumption due to increased infrastructure construction and the thriving automobile and railways sectors.

Overview of the Infrastructure Sector of India *(Source: IBEF)*

Infrastructure sector is a key driver for the Indian economy. The sector is highly responsible for propelling India's overall development and enjoys intense focus from Government for initiating policies that would ensure time-bound creation of world class infrastructure in the country. Infrastructure sector includes power, bridges, dams, roads, and urban infrastructure development.

Market Size

According to the Department for Promotion of Industry and Internal Trade (DPIIT), FDIs in the construction development sector (townships, housing, built up infrastructure and construction development projects) and construction (infrastructure) activities stood at US$ 26.08 billion and US$ 24.72 billion, respectively, between April 2000 and March 2021. In FY21, infrastructure activities accounted for 13% share of the total FDI inflows of US$ 81.72 billion.

Government Initiatives and Key Investment

In Union Budget 2021, the government has given a massive push to the infrastructure sector by allocating Rs. 233,083 crore (US$ 32.02 billion) to enhance the transport infrastructure. The government expanded the 'National Infrastructure Pipeline (NIP)' to 7,400 projects. About 217 projects worth Rs. 1.10 lakh crore (US$ 15.09 billion) were completed as of 2020. The key highlights of the Budget 2021 are as follows:

- In June 2021, the NTPC floated a global Expression of Interest (EOI) to set up two pilot projects for standalone fuel cell-based backup power system and a standalone fuel cell-based microgrid system with hydrogen production using electrolyser at NTPC premises.
- In May 2021, Minister for Road Transport & Highways, Mr. Nitin Gadkari stated that the government is giving utmost priority to infrastructure development and has set a target of road construction of worth Rs.15 lakh crore (US$ 206 billion) in the next two years.
- The Ministry of Railways plans to monetise assets including Eastern and Western Dedicated Freight Corridors after commissioning, induction of 150 modern rakes through PPP, station redevelopment through PPP, railway land parcels, multifunctional complexes (MFC), railway colonies, hill railways and stadiums.
- In March 2021, the government announced a long-term US$ 82 billion plan to invest in the country's seaports. 574 projects have been identified, under the Sagarmala project, for implementation through 2035.
- In April 2021, the Ministry of Power (MoP) released the draft National Electricity Policy (NEP) 2021. The MoP created an expert committee including members from state governments, the Ministry of New and Renewable Energy (MNRE), NITI Aayog and the Central Electricity Authority (CEA).
- In March 2021, the Parliament passed a bill to set up the National Bank for Financing Infrastructure and Development (NaBFID) to fund infrastructure projects in India.
- Indian railways received Rs. 1,10,055 crore (US$ 15.09 billion), of which Rs. 1,07,100 crore (US$ 14.69 billion) is for capital expenditure.
- Rs. 1,18,101 crore (US$ 16.20 billion) has been allocated towards road transport and highway sector.
- The government announced Rs. 18,998 crore (US$ 2.61 billion) for metro projects.
- Mega Investment Textiles Parks (MITRA) scheme was launched to establish world-class infrastructure in the textile sector and establish seven textile parks over three years.
- The government announced Rs. 305,984 crore (US$ 42 billion) over the next five years for a revamped, reforms-based and result-linked new power distribution sector scheme.

Government initiatives on High Speed Rail Network

Few recent initiatives taken up by the Government are:

- In June 2021, the Central Government approved the implementation of a 235 km semi high-speed rail corridor between Pune and Nashik in Maharashtra. The cost of building this project will be Rs. 16,039 crore (US$ 2.20 billion).
- On September 22, 2020, Indian Railways sanctioned a feasibility study for seven bullet train projects - all open to PPP investments.
- On November 26, 2020, the National High Speed Rail Corporation Limited (NHSRCL) signed an agreement with Larsen &Tubro (L&T) to design and construct alignment works for Mumbai Ahmedabad Bullet Train Project.

Road Ahead

The infrastructure sector has become the biggest focus area for the Government of India. India plans to spend US$ 1.4 trillion on infrastructure during 2019-23 to have a sustainable development of the country.

OPPORTUNITIES

The company is very optimistic about availing the various opportunities opened up by the Government of India in its push for infrastructure development of the country. Moreover, with a plethora of large Private and PSU organizations geared up for capacity expansions, the company is well placed to capitalise on its well-established client base and network across the country to meet the company's growth targets.

- With both government and private bodies heavily investing to boost infrastructure development across the country, the construction equipment industry stands to benefit immensely. This will positively impact the business for construction equipment rental companies and the resale market for these machines.
- We believe that our proactive steps in providing innovative efficient services and solutions to our customers and implementation of our strategies have prepared us for next leg of growth.
- The Company is focused on bringing cost & operational efficiencies to achieve profitable growth in the present competitive business environment. Our endeavor is to lower costs while maintaining quality of service.
- The Company will continue to focus on reducing the working capital levels by emphasis on speedy collection of company's receivables.

THREATS

Any change in the government policy or its budgetary allocation towards the infrastructure sector will have an impact on the Company's business. Increasing trade protectionism globally poses the risk of trade war which can curb the economic momentum. The construction equipment industry might have to face an increasing shortage of trained manpower to operate and service these machines.

Our business is significantly influenced by the performance of the steel industry and infrastructure construction activities. About 40% of our revenues in the Fiscal Year 2020 were from clients who are into manufacturing of steel. Due to our dependence on steel, any downturn in the sector may impact our business. In the recent past, startups and international logistics companies have entered the India market. Competition from these segments is likely to increase.

RISKS AND CONCERNS

The Company's ability to foresee and manage business risks is crucial in achieving favorable results. The Company operates in an environment which is affected by various risks, some of which are identifiable and controllable. Some others are unexpected and cannot be controlled. Under these conditions, proper identification and management of risks is very important in determining the ability of the organization to sustain value creation for its stakeholders. The impact of the key risks, which are potentially significant are listed below have been identified through a formal process by the management. Your Company recognizes that every business has its inherent risks and the Company has been taking proactive approach to identify and mitigate them on a continuous basis.

- Continued Economic Growth: Demand of our warehousing, transportation and equipment hiring services is dependent on economic growth and / or infrastructure development. Any slowdown in the economic growth affects our growth.
- Our Client Base: The Company depends on its limited marquee clients for a majority of its revenues. This exposes the company to a risk of client concentration. The Company continues to take steps to create a larger client base, while continuing to benefit from the already strong long term association it shares with its current customers.
- Risks from Competition: Aggressive focus on infrastructural development has created opportunities and also increased competition in the logistics and equipment hiring businesses.
- Ability to pass on increasing cost: Ability to pass on increasing cost in a timely manner depends upon the demand supply situation and competitve activities and there has been a general reluctance as seen in the past, to make significant price hikes.
- Liquidity Crunch: The infrastructure development is directly dependent on the availability of capital. With the recent escalating NPAs of the public and private sectors banks, there exists the risk of liquidity crunch for our clients thereby putting a risk to our liquidity. The two deadly waves of the Covid 19 pandemic has further severed the liquidity position of our key clients involved in infrastructure development projects.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Your Company maintains adequate internal control system and procedures commensurate with its size and nature of operations. The internal control systems are designed to provide a reasonable assurance over reliability in financial reporting, ensure appropriate authorization of transactions, safeguarding the assets of the Company and prevent misuse/ losses and legal compliances. The internal control system includes a well-defined delegation of authority and a comprehensive Management Information System coupled with monthly and quarterly reviews of operational and financial performance, a well-structured budgeting process with regular monitoring of expenses and Internal audit. The Internal Audit reports

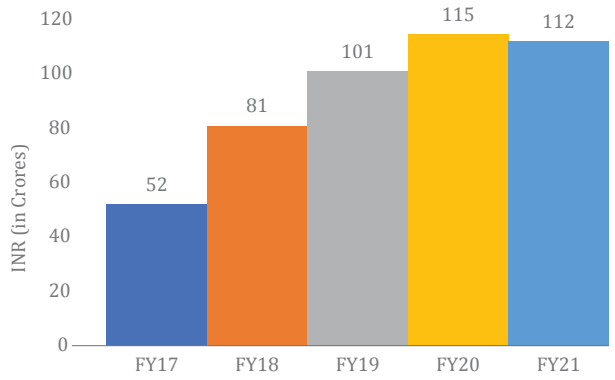
are periodically reviewed by the Management and the Audit Committee and necessary improvements are undertaken, if required. The Company's efforts towards Internal Control Systems help it to achieve the following:

- Timely and accurate financial reporting in accordance with applicable accounting standards
- Optimum utilization and safety of assets
- Compliance with applicable laws, regulations, listing applications and management policies
- An effective management information system and reviews of other systems.

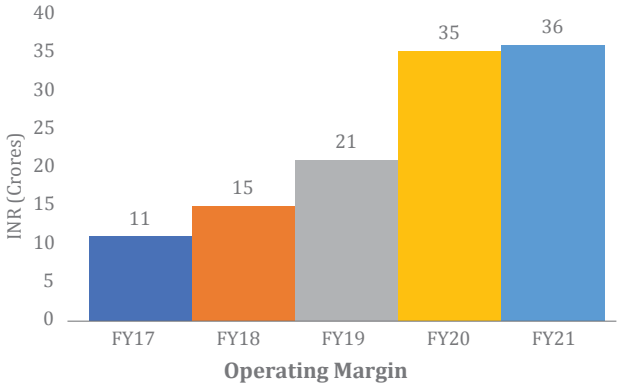
FINANCIAL PERFORMANCE REVIEW

The key highlights of financial performance of standalone basis are as under:

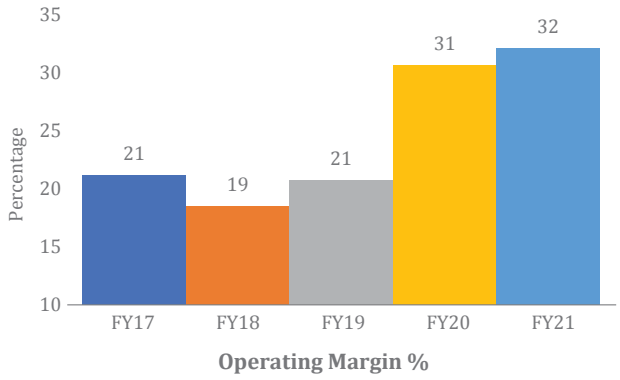
Income from Operations (INR in Cr)



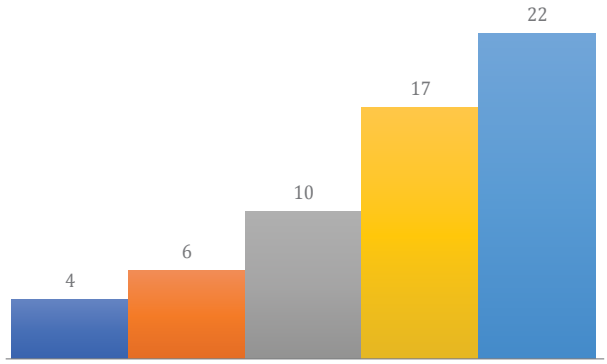
EBIDTA (INR in Cr)



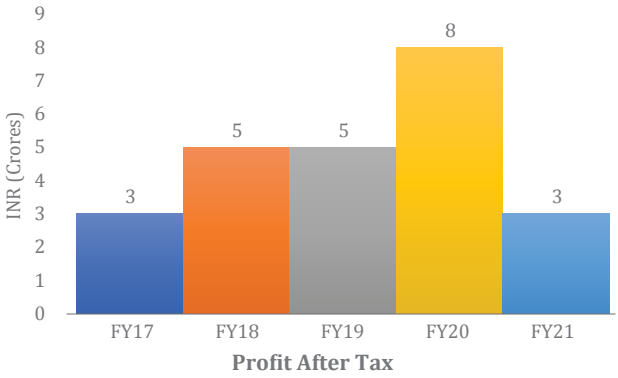
Operating Margin %



Depriciation (INR in Cr)



Profit After Tax (INR in Cr)



FINANCIAL RATIOS ARE AS FOLLOWS:

Particulars	31st March, 2021 Ratio	31st March, 2020 Ratio	Details of significant changes (i.e. change of 25% or more compared to previous year, 2020) and reason thereof
Debtors Turnover Ratio	0.55	0.38	44% (COVID IMPACT)
Inventory Turnover Ratio	2.55	4.43	42% (COVID IMPACT)
Interest Coverage Ratio	1.57	2.34	33% (COVID IMPACT)
Current Ratio	1.69	1.58	
Debt Equity Ratio	1.92	1.64	28%(COVID IMPACT)
Operating Margin	12.68	15.98	
Net Profit Margin	4.58	9.14	50% (COVID IMPACT)
Return on Net Worth	4.67	15.20	70%(COVID IMPACT)

MATERIAL DEVELOPMENTS IN HUMAN RELATIONS / INDUSTRIAL RELATIONS

The Company believes that its employees are the key to driving sustainable performance and developing competitive advantage. Your company has transparent processes for rewarding performance and retaining the talent. The company has in place a system of rewarding monthly by the name of 'STAR PERFORMER' based on the performance of the employee. The Company acknowledges that its principal asset is its employees and believes in establishing and building a strong performance and professional culture amongst its employees with greater sense of accountability and responsibility. The focus is on development of employees at professional and personal levels using a pioneering, integrated approach to all its employees. The industrial relations within the Company have remained harmonious throughout the year.

The company believes that its HR policies should be dynamic and therefore takes adequate steps to review and realign them to ensure that they address changing workforce trends, best practices, and legislative requirements to help your organization achieve its evolving objectives. The company is focused on its people strategy to create a high performing work culture and fosters a culture that is performance oriented, promotes rewards for results and helps its people grow. As on 31st March,2021 the Company has 884 permanent employees.

Your company recognizes that its workforce is one of the most critical resources and it is working relentlessly to foster a growth driven culture. Industrial relations were harmonious and cordial throughout the year.

RISK MANAGEMENT AND GOVERNANCE

The company recognizes that effective risk management is crucial to its continued profitability and long-term sustainability of its business. The company is committed to adopt good corporate governance, which promotes the long-term interests of all stakeholders, creates self-accountability across its management and helps built trust in the Company. A robust internal financial control system forms the backbone of our risk management and governance. In line with our commitment to provide sustainable returns to our stakeholders, your company has formalized clearly defined systems to manage its risks within acceptable limits by using risk mitigating techniques and have framed policies for timely addressing key business challenges and leveraging of business opportunities.

COVID IMPACT ANALYSIS

Impact of Covid-19 Pandemic:

The company's business vertical of Warehousing & Transportation, primarily engaged in the steel sector, continued operations even during the first lockdown as these activities were covered under 'Essential Services' by the Government. This vertical accounts for about 40% of the company's overall turnover. The company was able to maintain 60% operations since the lockdown was first imposed in last week of March 2020.

The other key vertical of the company is Construction Equipment Rental and Turnkey Infrastructure Projects, which constitutes about 50% of the company's operations. Our company's services are primarily engaged in construction of bridges and mostly urban metro rail networks. Apart from this, the company is actively working with its infrastructure

development clients in development of the irrigation infrastructure of our country. Post the partial opening up of the lockdown from 20th April 2020, our teams at various client construction sites had started operations while ensuring necessary safety precautions in wake of the Covid 19 pandemic. Our operations in the cities of Mumbai and Pune were badly hit where we are very actively engaged in development of the Mumbai Metro Lines 4 and 5 and the Pune Underground Metro. In Mumbai, our clients faced a huge exodus of migrant workers from the construction sites and thus supporting site labour was missing for continued work front for operation of our deployment equipment. At Pune, our metro site was under the containment zone and hence work at site remained a total stand still for the first half of FY2020-21. However, the operations limped backed to near normalcy by Q3 FY2021 at our other major sites in Karnataka, Bihar, Uttar Pradesh, Gujarat, Andhra Pradesh, Punjab.

We had expected to reach the pre-Covid levels towards the start of the third quarter of FY2020-21, but the going remained tough till early December 2020. The onset of the New Year 2021 showed positive signs of economic recovery and growth. However, the covid situation remained very uncertain and situation again started becoming grim towards the end of FY2020-21 due to the second wave disrupting economic activity once again.

Steps Taken

Since the Covid 19 situation remained highly fluid and uncertain, we have taken certain steps during the various stages of Lockdown 1.0 to 4.0 and Unlock 1.0 to try to ease out the challenges presented by the changing situation:

1. The core team of the company comprising the Managing Director, Executive Directors and Branch Heads have been interacting on every alternate day by way of telephonic/video conference calls to stay updated with the changing situation.
2. The branch heads and the Senior Management have interacted with frontline team members via video conferencing to understand their challenges and help them wherever required. It has been understood from the feedback received post such interactions that the team members are motivated with the direct involvement of the senior management.
3. Prolonged idle condition of machines can lead to malfunctioning of certain components of the machines. Hence, the maintenance team of the company along with branch heads have taken the lead to educate and guide the operating crew at sites to ensure necessary precautions at site. The operating crew regularly visited site to run check-ups on the machines, which ensured smooth re-start at sites where work began during Lockdown 2.0 with stipulated precautions.
4. The Senior Management has further taken the initiative to formulate certain Good Practices that with the objective of motivating the entire workforce of the company. Under these practices, the company has introduced a new award namely 'Shree Vishwakarma Award' to honour the Top 5 Frontline team members from across all branches on a yearly basis. The criteria and procedure have been circulated to all branches for implementation from FY 2019-20 itself. Another Good Practice namely 'Anmol Ratna Award' that was initiated by the company three years ago has been revived and has been put into a formal structure. The Management believes that such unique initiatives will be key in taking forward the company during the post Covid19 'new normal' era.
5. Our Head Office at Chandigarh and branch offices at Navi Mumbai, Bengaluru and Vishakhapatnam resumed operations in a phased manner during Lockdown 4.0 and Unlock 1.0 while ensuring compliance to the directives of State and Central Government directives with necessary precautions/safety measures.
6. Our Company adopted the motto, 'Our Motto Safety in Toto' almost 15 years ago wherein it has been our endevaour at all levels to ensure safety of men and machinery at all times. Our commitment to this motto has won us many accolades from our esteemed clients over the years. This culture has held us in good stead as our team has been able to naturally adopt the additional safety guidelines brought about by Covid 19 pandemic. In addition, our company purchased 3-ply masks in bulk from approved sources and distributed to our crew at sites and members at offices.
7. Even before the advent of Covid 19 pandemic, our company had initiated the appropriate use of technology to collate information from all its operating sites and branches to ensure timely collection of operational information leading us to successfully declare our audited financial results for the FY 2019-20 on April 30th, 2020. We were the first SME company to declare the audited financial results for FY2019-20.
8. Vaccination was promoted throughout the company through dissemination of information at various levels in the company. The company boasts of a very young team and hence most members were not eligible for vaccination in the first drive launched by the Government of India in FY2020-21.

DETAILS OF IMPACT OF COVID-19:

Capital and Financial Resources

The Company's capital and banking facilities remain intact. The Company witnessed extended delay in receivables due to delay in processing of invoices by the client in absence of workforce at sites/offices during the lockdown periods. Moreover, with the phased re-starting of operations, there were challenges faced by our site teams in completing the procedure for invoice submissions in a timely manner.

Profitability

As stated above, the company declared its results for the FY 2019-20 on 30th April 2020 and the profitability of the company had significantly risen on a Year-on-Year basis.

The company reported net loss in the first half of FY2020-21 while remaining cash profit. The profitability of the company was drastically improved in the last quarter of the FY2020-21 due to an upswing in business aided by the near normalcy levels of economic activity.

Liquidity Position

The Company availed moratorium on outstanding loans as per the provisions made available by Reserve Bank of India announced on 27th March 2020. The moratorium was availed for some of the construction equipment loans where the company deemed fit. Meanwhile, the company remained aggressive in ensuring collection of outstanding dues to the best possible extent. However, delays in processing of invoices combined with the liquidity challenges of our clients lead to an abnormal increase in our receivables cycle. Towards the end of the FY2020-21, the company availed working capital term loans under ECGLS scheme of the Government of India to tide over the short term liquidity challenges faced by the company.

Ability to service debt and other financing arrangements

As stated above, the company opted for the three month moratorium as announced by the RBI on 27th March 2020. Since, our repayments for the month of March were already effected by the time of announcement, the company availed the moratorium on the construction equipment loans only for April and May. Subsequently, the RBI announced provision for moratorium of another three months for June, July and August. However, the Company reviewed the liquidity position for the next three months and opted for moratorium only on a selected number of outstanding loans during this period.

The company was able to service its debt obligation throughout the FY2020-21 without any delay or default.

Assets

The company's assets, which are primarily commercial vehicles and construction equipment, were all parked in a safe manner at the onset of the lockdown on 23rd March 2020. Also, the operating crew of these equipment regularly visited the equipment with necessary permissions to keep a check on the safety and working condition of the machines. This has ensured that there has been no impact on assets of the company.

Internal Financial Reporting and Control

The Company ensured that its pre-Covid era practices of financial reporting and cost controls were kept intact even after the onset of first lockdown and the period thereafter. To further enhance the control measures, review of the cash flow by the Managing Director with the CFO and all Branch Heads is conducted every three days. Stringent measures were put in place to keep capital expenditure in check while bringing in control measures for overheads.

Demand for its products/services

There was a temporary idling of machines at construction sites due to lockdown, discussions are underway with the clients for suitable compensation of the equipment rental for this period. There has not been a material impact on the demand for the company's services.

Existing contracts/agreements where non-fulfilment of the obligations by any party will have significant impact on the listed entity's business

The Company did not experience any material impact on its business and remained well-positioned and sufficiently prepared to fulfil its obligations in existing contracts/agreements.

DISCLAIMER

Management Discussion and Analysis detailing the Company's objectives, outlook and expectations have "forward looking statement" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied depending upon global and Indian demand supply conditions, changes in Government regulations, tax regimes and economic developments within India and overseas.

On behalf of the Board of Directors

Tara Chand Logistic Solutions Limited

SD/-

Vinay Kumar

Chairman & Managing Director

DIN:00151567

Add: C/O: 342 Industrial Area, Phase I,

Chandigarh – 160002

Date: 04 September,2021

Place: Chandigarh

Annexure 'C'

AVS & ASSOCIATES

Company Secretaries

Regd. Office: S-27, Haware Fantasia Business Park, Next to Inorbit Mall,
Sector 30A, Vashi, Navi Mumbai -400703, Maharashtra, India
Email: avsassociates16@gmail.com **Tel:** 022-49785430 / 49785431 / 27810071

FORM NO. MR.3

SECRETARIAL AUDIT REPORT

For the Financial Year Ended 31st March, 2021

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,

Tara Chand Logistic Solutions Limited

Add: 342 Industrial Area, Phase I,

Chandigarh – 160002.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Tara Chand Logistic Solutions 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 our opinion thereon.

Based on our verification of the Company's 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 representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2021 ('**Audit Period**') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2021 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 there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings **(Not applicable to the Company during the audit period)**

(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) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **(Not applicable to the Company during the audit period)**;

(d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (**Not applicable to the Company during the audit period);**

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(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, 2009; **(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)**

(i) We further report that, as Identified and Confirmed by the Company, No law is specifically applicable to it during the audit period.

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except trade executed by one member of promoter group during window closure and the same has been disclosed by the Company to the stock exchange but in delay.

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 the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

All decisions at Board Meetings and Committee Meetings are carried out either unanimously or majority as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

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.

We further report that the Company is maintaining the digital data base in password protected excel worksheets for ensuring requirements of Regulation 3(6) of SEBI (PIT), 2015 instead of taking structured digital database.

For **AVS & Associates**
Company Secretaries
SD/-
Anand Mukherjee
Partner
Membership No. A40485
C.P. No: 16883
UDIN: A040485C000899783

Place: Kalyan, Thane
Date: 04/09/2021

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

'Annexure – A'

To,

The Members,

Tara Chand Logistic Solutions Limited

Add: 342 Industrial Area, Phase I,

Chandigarh - 160002

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

1. Maintenance of secretarial and other records under applicable laws is the responsibility of the management of the Company. Our responsibility is to issue Secretarial Audit Report, based on the audit of the relevant records maintained and furnished to us by the Company, along with explanations where so required.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test check basis to ensure that correct facts are reflected in secretarial records. We believe that the processes 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. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and major events during the audit period.
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 check basis for the purpose of issue of the Secretarial Audit Report.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.
7. Due to lockdown in the state because of COVID-19, we were not able to personally visit at the office of the company for verification of documents physically and hence obtained all the documents, details, information in electronic mode and taken necessary explanations, clarifications and representations either telephonically or electronically whenever required.

For **AVS & Associates**

Company Secretaries

SD/-

Anand Mukherjee

Partner

Membership No. A40485

C.P. No: 16883

UDIN: A040485C000899783

Place: Kalyan, Thane

Date: 04/09/2021

ANNEXURE-D TO BOARD'S REPORT

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES

(Pursuant to the Companies (Corporate Social Responsibility) Rules, 2014)

1. Brief outline on CSR Policy of the Company

The Company intends to make a positive difference to society and contribute its share towards the social cause of betterment of society and area in which companies operates. The Company also believes in the trusteeship concept. This entails transcending business interests and working towards making a meaningful difference to the society.

We, at Tara Chand Logistic Solutions Limited believe that creation of large societal capital is as important as wealth creation for our shareholders. As a responsible organization, we are committed towards the above objective and are keen on developing a sustainable business model to ensure and activate our future growth drivers. In line with the regulatory expectations, we are putting in place a formal policy as a guide towards our social commitment going forward.

2. Composition of the CSR Committee:

Sr. No.	Name of Members	Category	Designation	Number of Meeting of CSR Committee held during the year	Number of Meeting of CSR Committee attended during the year
1	Mr. Vinay Kumar	Executive Director	Chairman	2	2
2	Mr. Ajay Kumar	Executive Director	Member	2	2
3	Mr. Sant Kumar Joshi	Independent Director	Member	2	2
4.	*Mr. Siddhartha SenGupta	Independent Director	Member	1	1

******Mr. Siddhartha Sen Gupta has resigned from the position of the Director of the company w.e.f 14-01-2021*

3. **Provide the Web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company : https://tarachandindia.in/committee/&https://tarachandindia.in/policies/**

4. **Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report):** Not Applicable

5. **Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:**

Sr. No.	Financial Year	Amount available for set-off from preceding financial years (in ₹)	Amount required to be setoff for the financial year, if any (in ₹)
Not Applicable			

6. **Average net profit of the Company as per section 135(5): ₹ 7,8491,933.33**

7. a) **Two percent of average net profit of the Company as per section 135(5): ₹15,69,839**

   b) **Surplus arising out of the CSR projects or programmes or activities of the previous financial years:** Nil

   c) **Amount required to be set off for the financial year, if any:** Nil

   d) **Total CSR obligation for the financial year (7a+7b-7c): ₹15,69,839**

8. a) **CSR amount spent or unspent for the financial year:**

Total Amount Spent for the Financial Year (in ₹)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
15,77,142	Nil	NA	NA	NA	NA

b) **Details of CSR amount spent against ongoing projects for the financial year:** Nil

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sr. No	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/ No)	Location of the project		Project duration	Amount allocated for the project (in ₹)	Amount spent in the current Financial Year (in ₹)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in ₹)	Mode of Implementation - Direct (Yes/ No)	Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Registration Number
Nil												

c) **Details of CSR amount spent against other than ongoing projects for the financial year:**

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sr. No	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/ No)	Location of the project		Amount spent for the project (in ₹)	Mode of Implementation -Direct (Yes/ No)	Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Registration Number
1	Education and employment enhancing vocational skills	Education	Yes	Haryana	Panchkula	99,161	Direct	Nil	
2	Training Students-Nationally Recognised Sports	Sports	Yes	Haryana	Panchkula	5,00,000	Direct	Nil	

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sr. No	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/ No)	Location of the project		Amount spent for the project (in ₹)	Mode of Implementation -Direct (Yes/ No)	Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Registration Number
3	Training Students-Nationally Recognised Sports	Sports	Yes	Maharashtra	Navi Mumbai	1,25,000	Direct	Nil	
4	Training Students-Nationally Recognised Sports	Sports	Yes	Maharashtra	Navi Mumbai	50,000	Direct	Nil	
5	Training Students-Nationally Recognised Sports	Sports	Yes	Uttarakhand	Uttarakhand	50,000	Direct	Nil	
6	Promoting Health Care	COVID	Yes	Maharashtra, Vishakhapatnam, Chandigarh	Navi Mumbai, Vishakhapatnam, Chandigarh	7,52,981	Direct	Nil	
Total						**15,77,142**			

d) Amount spent in Administrative Overheads: Nil

e) Amount spent on Impact Assessment, if applicable: Nil

f) Total amount spent for the Financial Year (8b+8c+8d+8e):Rs. 15,77,142. /-

g) Excess amount for set off, if any: Rs. 7,303/-

Sr. No.	Particular	Amount (in ₹)
(i)	Two percent of average net profit of the company as per Section 135(5)	**15,69,839**
(ii)	Total amount spent for the Financial Year	**15,77,142**
(iii)	Excess amount spent for the financial year [(ii)-(i)]	7,303
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NIL
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	7,303

9. a) Details of Unspent CSR amount for the preceding three financial years:

Sr. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under Section 135 (6) (in ₹)	Amount spent in the reporting Financial Year (in ₹)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any			Amount remaining to be spent in succeeding financial years (in ₹)
				Name of the Fund	Amount (in ₹)	Date of transfer	
1	2017-18	Nil	N.A.	Nil	Nil	Nil	N.A.
2	2018-19	Nil	3,05,000	Nil	Nil	Nil	5,04,528
3	2019-20	Nil	2,70,000	Nil	Nil	Nil	8,65,729

b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): Nil

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sr. No.	Project ID	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (in ₹)	Amount spent on the project in the reporting Financial Year (in ₹)	Cumulative amount spent at the end of reporting Financial Year (in ₹)	Status of the project - Completed /Ongoing
Nil								

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details): Not Applicable

a) **Date of creation or acquisition of the capital asset(s):** Not Applicable

b) **Amount of CSR spent for creation or acquisition of capital asset:** Not Applicable

c) **Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.:** Not Applicable

d) **Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset):** Not Applicable

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per Section 135(5): Not Applicable

For and on behalf of

Tara Chand Logistic Solutions Private Limited

Sd/-

Vinay Kumar

Chairman and Executive Director

(DIN:00151567)

Sd/-

Ajay Kumar

Member & Executive Director

(DIN: 00151477)

Place: Chandigarh

Date: 04.09.2021

"ANNEXURE E"

PARTICULARS OF EMPLOYEES

Pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

a) Information as per Rule 5(1) of Chapter XIII, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

(i) Ratio of the Remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2020-2021:

Name of Director	Designation	Ratio of the remuneration of directors to the median remuneration of the employees for the year 2020-2021
Vinay Kumar	Managing Director	14.28
Ajay Kumar	Whole Time Director	9.52
Himanshu Aggarwal	Executive Director	9.52
Prerna Sandeep Aggarwal	Non-Executive Director	0.59
Siddhartha SenGupta	Independent Director	0.54
Sant Kumar Joshi	Independent Director	0.50
Niranjan Kumar Roy	Independent Director	0.59

(ii) The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2020-2021 as compared to previous year 2019-20:

Name of Director	Designation	Percentage increase in remuneration in the financial year 2020-2021 as compared to previous year 2019-20:
Vinay Kumar	Managing Director	NIL
Ajay Kumar	Whole Time Director	NIL
Himanshu Aggarwal	Executive Director	NIL
Prerna Sandeep Aggarwal	Non-Executive Director	30%
Siddhartha SenGupta	Independent Director	33.33%
Sant Kumar Joshi	Independent Director	10%
Niranjan Kumar Roy	Independent Director	18.18%
Nishu Kansal	Company Secretary	4.69%

(i) The percentage increase in the median remuneration of employees in the financial year: 6.16%

(ii) The number of permanent employees on the rolls of the Company as on March 31, 2021: 884

(iii) Average percentile increase already made in the salaries of employees other than managerial personnel in the last financial year and its comparison with percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.

The average percentage increase made in the salaries of employees other than managerial remuneration in the last financial year i.e. 2020-21 was around 4.72%. There has been no change in the managerial remuneration for the same financial year.

(iv) Affirmation that the remuneration is as per the Remuneration Policy of the Company:

It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company.

b) Information as per Rule 5(2) of Chapter XIII, Companies (Appointment and

Remuneration of Managerial Personnel) Rules, 2014:

i. Top 10 employees in term of Remuneration drawn during the year :

Sr. No	Name of Employee	Designation	Remuneration
1	Vinay Kumar	Director	3150000
2	Ajay Kumar	Director	2100000
3	Himanshu Aggarwal	Director	2100000
4	Md. Hasinudin	Maintenance In charge	1380000
5	Sameer Aggarwal	Vice President	1200000
6	Krishan C. Chander	General Manager Operation	984000
7	Chander Deo Roy	Maintenance In- charge	840000
8	Hans raj	General Manager	780000
9	Pravin Shire	Purchase Manager Mumbai	720000
10	ArnavAggarwal	Chief Engineering	710000

ii. **The following details are given hereunder in respect of employees employed throughout the year and were in receipt of remuneration aggregating Rs. 1.02 Crores or more per annum:** During the year, none of the employee was in receipt of remuneration aggregating Rs. 1.02 Crores or more per annum.

iii. **The following details are given hereunder in respect of employees employed for a part of the financial year and were in receipt of remuneration at a rate aggregating Rs. 8.50 Lakhs or more per month**: During the part of the year, none of the employee was in receipt of remuneration aggregating Rs. 8.5 Lakhs or more per month.

iv. **The following details are given hereunder in respect of employees employed throughout the year or part thereof and were receipt of remuneration which is in aggregate was in excess of that drawn by the Managing Director or Whole-time Director and who held by himself or along with his spouse or dependent children 2 % or more of the Equity Shares of the Company:**

No employee receiving remuneration in excess of that drawn by the Managing Director or Whole-time Director and who held by himself or along with his spouse or dependent children 2 % or more of the Equity Shares of the Company.

For and on behalf of the Board of Directors

Vinay Kumar

Chairman & Managing Director

DIN: 00151567

Add: C/O: 342 Industrial Area, Phase I, Chandigarh – 160002

Date: 04.09.2021

Place: Chandigarh

SANGEET KUMAR & ASSOCIATES Phone: - 0172-4669496
CHARTERED ACCOUNTANTS Mobile No: - 9814669496
S.C.O-59, TOP FLOOR SECTOR-32 C & D CHANDIGARH-160031 Email: - skachd32@gmail.com

INDEPENDENT AUDITORS' REPORT

To,

The Members of Tara Chand Logistic Solutions Limited,

Report on the Financial Statements

We have audited the accompanying financial statements of **TARA CHAND LOGISTIC SOLUTIONS LIMITED** ("the Company"), which comprise the Balance Sheet as at **31/03/2021**, the Statement of Profit and Loss, **the cash flow statement** for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position , financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on

the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making

those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at **31/03/2021**, and its **Profit and it's cash flows** for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditors' Report) Order,2016("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 statements on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.

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

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss, and **the cash flow statement** dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on **31/03/2021** taken on record by the Board of Directors, none of the directors is disqualified as **31/03/2021** from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**".

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

   i. The Company does not have any pending litigation which would impact its financial position.

   ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

   iii. There were no amount which required to be transferred by the company to the Investor Education and Protection Fund.

Date:-06th May 2021

Place: - Chandigarh

for Sangeet Kumar & Associates

Chartered Accountants

Reg No:-011954N

Dheeraj Kumar Garg

Partner

M.no-533845

ANNEXURE - A

Reports under The Companies (Auditor's Report) Order, 2016 (CARO 2016) for the year ended on 31st March 2021

To,

The Members of Tara Chand Logistic Solutions Limited,

1. In Respect of Fixed Assets

(A) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

(B) Fixed assets have been physically verified by the management at reasonable intervals; No material discrepancies were noticed on such verification.

(C) The title Deeds of immovable properties are held in the name of company

2. In Respect of Inventories

Physical verification of inventory has been conducted at reasonable intervals by the management.

3. Compliance under section 189 of The Companies Act, 2013

As informed, the company, company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.

(A) In our opinion and according to the information and explanations given to us. The rate of interest and other terms and conditions for such loans are not prima facie prejudicial to the interest to the company.

(B) In respect of loans granted, repayment of the principal amount is as stipulated and payment of interest have been regular.

(C) There is no overdue amount of loans granted to companies, firms or other parties listed in the register maintained under section 189 of the companies Act, 2013.

4. Compliance under section 185 and 186 of The Companies Act , 2013

While doing transaction for loans, investments, guarantees, and security provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

5. Compliance under section 73 to 76 of The Companies Act, 2013 and Rules framed thereunder while accepting Deposits

The company has not accepted any Deposits.

6. Maintenance of cost records

The Company is not required to maintain cost records pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013.

7. Deposit of Statutory Dues

According to the records of the company and information and explanation given to us, the is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues applicable to it.

There is no dispute with the revenue authorities regarding any duty or tax payable.

8. Repayment of Loans and Borrowings

Based on our audit procedures and according to the information and explanation given to us by the management, we are of the opinion that the company has not defaulted in repayment of dues to financial institution, bank or Government.

9. Utilization of Money Raised by Public Offers and Term Loan For which they Raised

The company has not raised any money by way of initial public offer or further public offer {including debt instruments) during the year. Hence this clause is not applicable.

10. Reporting of Fraud During the Year

Based on our audit procedures and the information and explanation made available to us no such fraud noticed or reported during the year.

11. Managerial Remuneration

Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

12. Compliance by Nidhi Company Regarding Net Owned Fund to Deposits Ratio

As per information and records available with us The Company is not Nidhi Company.

13. Related party compliance with Section 177 and 188 of companies Act – 2013

In our opinion and according to the information and explanation given to us by the management, All transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.

14. Compliance under section 42 of Companies Act - 2013 regarding Private placement of Shares or Debentures

According to the records of the company and information and explanation given to us, The Company has made private placement of shares during the year and compiled with the section 42 of the companies Act-2013

15. Compliance under section 192 of Companies Act – 2013

The company has not entered into any non-cash transactions with directors or persons connected with him.

16. Requirement of Registration under 45-IA of Reserve Bank of India Act, 1934

The company is not required to be registered under section 45-IA of the Reserve Bank of India Act.

Date:-06th May 2021

Place: - Chandigarh

for Sangeet Kumar & Associates

Chartered Accountants

Reg No:-011954N

Dheeraj Kumar Garg

Partner

M.no-533845

"ANNEXURE B" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF TARA CHAND LOGISTIC SOLUTIONS LIMITED COMPANY LIMITED

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 TARA CHAND LOGISTIC SOLUTIONS LIMITED Company Limited ("The Company") as of March 31, 2021 in conjunction with our audit of the standalone 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. 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 amount the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

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

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.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, 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 issues by the Institute of Chartered Accountants of India.

Date:-06th May 2021

Place: - Chandigarh

for Sangeet Kumar & Associates

Chartered Accountants

Reg No:-011954N

Dheeraj Kumar Garg

Partner

M.no-533845

NOTE – 1- NOTES TO THE FINANCIAL STATEMENT & SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

I. HISTORY:-

TARA CHAND LOGISTIC SOLUTIONS LIMITED is a unique integrated facility established in year February, 2012 and is engaged in providing cargo handling and logistic services. Its equity shares are listed in India on National Stock Exchange (NSE). The Company has complied with the Accounting Standards as applicable to such a Company.

II. ACCOUNTING POLICIES:-

(i) Basis of preparation of financial statements:-

The financial statements of the Company have been prepared in accordance with Generally Accepted Accounting Principles in India. The Company has prepared these financial statements to comply in all material respects with the Accounting Standards notified by Companies (Accounting Standards) Rules, 2006, (as amended), the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

(ii) Basis of Accounting:-

Transactions are recorded on accrual basis of accounting. Accrual Accounting allows for revenue to be recognized when earned and expenses to be recognized when Goods or Services are received.

(iii) Use of Estimates:-

The preparation of financial statements requires certain estimates & assumptions to be made that effect the reported amount of assets/liabilities as on the date of financial statement and the reported amounts of revenues and expenses during the reporting period. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known/ materialized.

(iv) Revenue Recognition:-

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes provision of services. Revenue from operations also includes profit/loss on sale of equipments, because it is in ordinary course of business to dispose-off the obsolete equipments and to replace them with the new equipments.

(v) Fixed Assets:-

Fixed assets are stated at cost net of cenvat & less accumulated depreciation. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Expenditure relating to fixed assets is capitalized only if such expenditure results in an increase in the future benefits.

(vi) Impairment of Assets:

An asset is treated as impaired when the carrying cost of asset exceeds its Recoverable Amount.

Recoverable Amount is higher of an asset's Net selling price or its Value in Use. Value in Use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Net Selling Price is the amount obtainable from the sale of an asset in an arms length transaction between knowledgeable, willing parties, less the cost of disposal.

An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired.

(vii) Depreciation:-

Depreciation on tangible fixed assets and intangible assets is provided on the Written Down value method as per the rates prescribed under Part 'C' of Schedule II of the Companies Act, 2013 which is also as per the useful life of the assets estimated as prescribed under Part 'C' of Schedule II of the Companies Act, 2013. But, useful life of some Equipments/Cranes is taken as 20 years as confirmed by OEM.

(viii) Borrowing Cost:-

Borrowing costs attributable to the acquisition or construction of qualifying asset are capitalized as a part of cost of such asset up to the date when such asset is ready for its intended use. All other borrowing costs are charged to revenue.

(ix) Inventories:-

Items of inventories are valued at cost or NRV whichever is less. Cost of inventories include cost of purchase, cost of conversion & other costs incurred in bringing them to their respective present location & condition, including octroi and other levies, transit insurance and receiving charges.

(x) Foreign Currency Transactions

i. All transactions in foreign currency are recognized at the exchange rate prevailing on the date of the transaction.

ii. Foreign currency monetary items are reported using the exchange rate prevailing at the close of the financial year.

Exchange differences arising on the settlement of monetary items or on the restatement of Company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise. Foreign currency fluctuation related with capital expenditure has been capitalized with the related asset.

(xi) Employee Benefit:-

PROVIDENT FUND & E.S.I.- Retirement benefit in the form of PF & ESI is a defined contribution scheme & the contributions are charged to Profit & Loss account of the year when the contributions to the fund are paid/due. There is no other obligation other than the contributions to be remitted to Provident Fund and E.S.I Authorities. Further during the FY 2019-20, Provision for Gratuity is made on the basis of valuation report given by the Actuarial.

(xii)Segment Reporting:-

As the company engaged in three segments i.e. Transport & handling Services, Equipment Rental Services and Steel Processing & Distribution. So, the segment-wise financials is prepared in accordance with Accounting Standards 17 on Segment Reporting.

(xiii) Claims:-

In accordance with the consistent practice, insurance and other claims, to the extent considered recoverable, are accounted for in the year relevant to claim while the balance is accounted for on settlement.

(xiv) Income Tax

Current Income Tax liability is provided for in accordance with provisions of the Income Tax Act, 1961.

As per our report of even date attached
For SANGEET KUMAR & ASSOCIATES
Chartered Accountants

DHEERAJ KUMAR GARG
(PARTNER)
M.No. 533845

On behalf of the Board
TARA CHAND LOGISTICS SOLUTIONS LIMITED

VINAY KUMAR
(Director)
DIN:-00151567

AJAY KUMAR
(Director)
DIN:-00151477

Place: Chandigarh
Dated: 06.05.2021

BALANCE SHEET AS ON 31st MARCH, 2021

PARTICULARS		Note No.	As at 31 March, 2021 (Amount in Rs)	As at 31 March, 2020 (Amount in Rs)
I.	EQUITY AND LIABILITIES			
	Shareholders' funds			
	(a) Share capital	2	136,449,800	136,449,800
	(b) Reserves and surplus	3	413,077,034	387,433,998
	Share application money pending allotment		-	-
	Non-current liabilities			
	(a) Long-term borrowings	4	705,610,992	555,644,609
	(b) Deferred tax liabilities (net)		30,869,841	26,107,746
	(c) Other long-term liabilities	5	428,852,762	440,657,591
	(d) Long-term provisions	6	3,272,515	2,240,157
	Current liabilities			
	(a) Short-term borrowings	7	347,355,788	303,840,033
	(b) Trade payables	8	68,192,988	46,701,905
	(c) Other current liabilities	9	55,543,006	45,887,143
	(d) Short-term provisions	10	-	15,460,000
	TOTAL		2,189,224,726	1,960,422,983
II.	ASSETS			
	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	11	1,391,906,825	1,309,420,071
	(ii) Intangible assets		-	-
	(iii) Capital work-in-progress		-	-
	(iv) Fixed assets held for sale		-	-
	(b) Non-current investments		-	-
	(c) Deferred tax assets (net)		-	-
	(d) Long-term loans and advances		-	-
	(e) Other non-current assets	12	-	-
	Current assets			
	(a) Current investments		-	-
	(b) Inventories	13	53,362,299	33,696,551
	(c) Trade receivables	14	617,104,252	438,169,907
	(d) Cash and cash equivalents	15	37,742,421	92,072,374
	(e) Short-term loans and advances	16	14,083,924	14,903,044
	(f) Other current assets	17	75,025,005	72,161,036
	Notes to the financial statement & Summary of significant accounting policies	1		
	TOTAL		2,189,224,726	1,960,422,983

For Sangeet Kumar & Associates
Chartered Accountants
(FRN-011954N)

Dheeraj Kumar Garg
M.NO.533845
Partner

Place : Chandigarh
Date :-06.05.2021

For and on behalf of Board of Directors
Tara Chand Logistic Solutions Limited

Vinay Kumar
Managing Director
DIN:-00151567

Ajay Kumar
Director
DIN:-00151477

Himanshu Aggarwal
Chief Financial Officer
DIN:-01806026

CS Nishu Kansal
Compliance Officer
PAN:-ATYPK9505F

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31st MARCH, 2021

PARTICULARS	Note No.	31.03.2021 (Amount in Rs)	31.03.2020 (Amount in Rs)
Revenue from operations	18	1,115,172,589	1,146,752,255
Other Income	19	9,905,899	4,431,278
Total Revenue		**1,125,078,488**	**1,151,183,534**
Expenses:			
Cost of materials consumed			
Purchase of Stock-in-Trade	20	142,604,751	109,856,855
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	21	(20,085,073)	(2,007,521)
Employee benefit expense	22	193,063,306	234,349,453
Financial costs	23	91,168,891	78,660,807
Depreciation and amortization expense		222,951,056.31	172,008,632
Other expenses	24	443,844,853	453,060,379
Total Expenses		**1,073,547,784**	**1,045,928,604**
Profit / (Loss) before exceptional and extraordinary items and tax		**51,530,704**	**105,254,929**
Exceptional items		20,984,231	-
Profit / (Loss) before tax		**30,546,473**	**105,254,929**
Tax expense:			
Current tax		-	15,460,000
Deferred Tax		4,762,095	10,142,460
Tax Adjustment Relating to Earlier Years		141,342	-
Profit/(Loss) after tax for the period		**25,643,036**	**79,652,469**
Earning per equity share:			
(Par Value Per Share Rs.10)			
Basic		**1.88**	**5.84**
Diluted		**1.88**	**5.84**
Notes to the financial statement & Summary of significant accounting policies	1		
Notes referred to above form an integral part of Financial Statements			

For Sangeet Kumar & Associates
Chartered Accountants
(FRN-011954N)

Dheeraj Kumar Garg
M.NO.533845
Partner

Place : Chandigarh
Date :-06.05.2021

For and on behalf of Board of Directors
Tara Chand Logistic Solutions Limited

Vinay Kumar
Managing Director
DIN:-00151567

Ajay Kumar
Director
DIN:-00151477

Himanshu Aggarwal
Chief Financial Officer
DIN:-01806026

CS Nishu Kansal
Compliance Officer
PAN:-ATYPK9505F

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

Particulars	For the year ended 31 March, 2021		For the year ended 31 March, 2020	
	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)
A. Cash flow from operating activities				
Net Profit/(Loss) before extraordinary items and tax		30,546,473		105,254,929
Adjustments for:				
Depreciation and amortisation	222,951,056		172,008,632	
Provision for impairment of fixed assets and intangibles				
Amortisation of share issue expenses and discount on shares				
(Profit) / loss on sale / write off of assets	-14,062,726		-18,786,067	
Expense on employee stock option scheme				
Finance costs	91,168,891		78,660,807	
Interest income	-3,248,277		-2,515,231	
Dividend income				
Other non-operating (specify)-Securities & EMD's				
Net (gain) / loss on sale of investments				
Rental income from investment properties				
Rental income from operating leases				
Share of profit from partnership firms				
Share of profit from AOPs				
Share of profit from LLPs				
Liabilities / provisions no longer required written back				
Adjustments to the carrying amount of investments				
Provision for losses of subsidiary companies				
Provision for doubtful trade and other receivables, loans and advances				
Provision for estimated loss on derivatives				
Provision for warranty				
Provision for estimated losses on onerous contracts				
Provision for Deferred Tax	-4,762,095		-10,142,460	
Provision for Gratuity	1,032,358		1,015,437	
Taxation of earlier years	-141,342		-	
Expenses Written off			16,087,347	
Provision for contingencies				
Tax Provision	-		-15,460,000	
Other non-cash charges (specify)-MAT Credit Entitlement			-	
F&O Trading				
Net unrealised exchange (gain) / loss				
		292,937,865		220,868,465
Operating profit / (loss) before working capital changes		**323,484,338**		**326,123,394**

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

Particulars	For the year ended 31 March, 2021		For the year ended 31 March, 2020	
	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	-19,665,748		-1,189,048	
Trade receivables	-178,934,345		-40,591,042	
Short-term loans and advances	819,120		6,481,729	
Deferred Tax Asset	-		-	
Other current assets	-2,863,969		-25,956,024	
Other non-current assets	-	-200,644,942	-41,769,146	-103,023,531
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	21,491,083		17,314,089	
Other current liabilities	9,655,863		-22,710,505	
Deferred Tax Liability	4,762,095		10,142,460	
Short-term provisions	-15,460,000		1,864,000	
Long term Liabilities	-11,804,829		182,182,147	
Long-term provisions		8,644,212		188,792,190
		131,483,608		411,892,054
Cash flow from extraordinary items		-		-
Cash generated from operations		131,483,608		411,892,054
Net income tax (paid) / refunds		-		-
Net cash flow from / (used in) operating activities (A)		**131,483,608**		**411,892,054**
B. Cash flow from investing activities				
Capital Expenditure on fixed assets (Net of Debit Notes)	-323,388,837		-683,330,110	
Proceeds from sale of fixed assets	32,013,753		51,699,931	
Inter-corporate deposits (net)				
Long term Loans and Advances				
Bank balances not considered as Cash and cash equivalents				
- Placed				
- Matured				
Current investments not considered as Cash and cash equivalents				
- Purchased				
- Proceeds from sale				
Purchase of long-term investments				
- Subsidiaries				
- Associates				
- Joint ventures				
- Business units				
- Others				

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

Particulars	For the year ended 31 March, 2021		For the year ended 31 March, 2020	
	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)
Proceeds from sale of long-term investments				
- Subsidiaries				
- Associates				
- Joint ventures				
- Business units				
- Others				
Loans given				
- Subsidiaries				
- Associates				
- Joint ventures				
- Others				
Loans realised				
- Subsidiaries				
- Associates				
- Joint ventures				
- Others				
Interest received				
- Subsidiaries				
- Associates				
- Joint ventures				
- Others	3,248,277		2,515,231	
Dividend received				
- Subsidiaries				
- Associates				
- Joint ventures				
- Others	-		-	
Rental income from investment properties				
Rental income from operating leases				
Amounts received from partnership firms				
Amounts received from AOPs				
Amounts received from LLPs		-288,126,807		-629,114,948
Cash flow from extraordinary items				
Net income tax (paid) / refunds				
Net cash flow from / (used in) investing activities (B)		**-288,126,807**		**-629,114,948**
C. Cash flow from financing activities				
Proceeds from issue of equity shares	-			
Proceeds from issue of preference shares				
Redemption / buy back of preference / equity shares				
Proceeds from issue of share warrants				
Share Issue Expenses				

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

Particulars	For the year ended 31 March, 2021		For the year ended 31 March, 2020	
	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)
Share application money received / (refunded)				
Proceeds from long-term borrowings	149,966,383		292,953,706	
Repayment of long-term borrowings				
Net increase / (decrease) in working capital borrowings				
Proceeds from other short-term borrowings	43,515,754		53,388,015	
Repayment of other short-term borrowings				
Finance cost	-91,168,891		-78,660,807	
Dividends paid	-		-10,233,735	
Tax on dividend	-	102,313,247	-2,103,033	255,344,147
Cash flow from extraordinary items				
Net cash flow from / (used in) financing activities (C)		**102,313,247**		**255,344,147**
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		**-54,329,953**		**38,121,253**
Cash and cash equivalents at the beginning of the year		**92,072,374**		**53,951,121**
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents				
Cash and cash equivalents at the end of the year		37,742,421		92,072,374
Reconciliation of Cash and cash equivalents with the Balance Sheet:				
Cash and cash equivalents as per Balance Sheet (Refer Note 19)				
Less: Bank balances not considered as Cash and cash equivalents as defined in AS 3 *Cash Flow Statements* (give details)		22,783,659		29,205,891
Net Cash and cash equivalents (as defined in AS 3 *Cash Flow Statements*) included in Note 19				
Add: Current investments considered as part of Cash and cash equivalents (as defined in AS 3 *Cash Flow Statements*) (Refer Note (ii) to Note 16 Current investments)				
Cash and cash equivalents at the end of the year*		14,958,762		62,866,483
*Comprises:				
(a) Cash on hand		345,050		668,777
(b) Cheques, drafts on hand		11,018,613		51,432,365
(c) Balances with banks				
(i) In current accounts		3,595,099		10,765,342
(ii) In EEFC accounts				
(iii) In deposit accounts with original maturity of less than 3 months				
(iv) In earmarked accounts (give details) (Refer Note (ii) below)				

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

Particulars	For the year ended 31 March, 2021		For the year ended 31 March, 2020	
	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)
(d) Others (specify nature)				
(e) Current investments considered as part of Cash and cash equivalents (Refer Note (ii) to Note 16 Current investments)				
Notes:				
(i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.				
(ii) These earmarked account balances with banks can be utilised only for the specific identified purposes.				
See accompanying notes forming part of the financial statements				
In terms of our report attached.				

For Sangeet Kumar & Associates
Chartered Accountants
(FRN-011954N)

Dheeraj Kumar Garg
M.NO.533845
Partner

Place : Chandigarh
Date :-06.05.2021

For and on behalf of Board of Directors
Tara Chand Logistic Solutions Limited

Vinay Kumar
Managing Director
DIN:-00151567

Ajay Kumar
Director
DIN:-00151477

Himanshu Aggarwal
Chief Financial Officer
DIN:-01806026

CS Nishu Kansal
Compliance Officer
PAN:-ATYPK9505F

NOTE - 2- SHARE CAPITAL

PARTICULARS	31.03.2021	31.03.2020
AUTHORISED		
1,50,00,000 Equity shares of Rs. 10/-each	150,000,000	150,000,000
ISSUED, SUBSCRIBED, CALLED UP & FULLY PAID UP		
13644980 Equity shares of Rs. 10/- each Fully Paid Up	136,449,800	136,449,800
TOTAL	**136,449,800**	**136,449,800**

***Disclosure*: Details of Shareholder holding more than 5% Shares**

NAME OF SHAREHOLDER	31.03.2021		31.03.2020	
	NO. OF SHARES	% OF HOLDING	NO. OF SHARES	% OF HOLDING
Sh. Vinay Kumar	8,129,680	59.58	8,129,680	59.58
Sh. Ajay Kumar	1,694,500	12.42	1,694,500	12.42
TOTAL	**9,824,180**	**72.00**	**9,824,180**	**99.92**

Reconciliation of Equity Shares

PARTICULARS	31.03.2021		31.03.2020	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	13,644,980	136,449,800	13,644,980	136,449,800
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	**13,644,980**	**136,449,800**	**13,644,980**	**136,449,800**
***IPO - Fresh issue of shares**				
In the FY 2017-18, Company has completed the Initial Public offering (IPO) of fresh issue of 37,20,000 equity shares of ₹10 each at an issue price of ₹55 per share. The equity shares of the Company were listed on National Stock Exchange (NSE) w.e.f. 23rd March, 2018.				

NOTE 3 -RESERVES & SURPLUS

PARTICULARS	31.03.2021	31.03.2020
Retained Earnings		
Balance brought forward from previous year	220,236,078	152,920,377
Add: Profit & Loss for the year	25,643,036	79,652,469
Less: Dividend Paid	-	10,233,735
Less:- Tax on Dividend Paid(DDT)	-	2,103,033
Balance available for Appropriations	**245,879,114**	**220,236,078**
Share Premium Reserve		
Balance brought forward from previous year	167,197,920	167,197,920
	167,197,920	**167,197,920**
Balance available	**167,197,920**	**167,197,920**
TOTAL	**413,077,034**	**387,433,998**

NOTE - 4 - LONG TERM BORROWINGS

PARTICULARS	31.03.2021	31.03.2020
Term loans		
SECURED		
TERM LOANS:		
From Banks :	592,643,190	450,721,379
From Others Financial Institutions including NBFC's	112,370,978	101,082,089
LOANS AND ADVANCES FROM RELATED PARTIES		
Unsecured Loans		
-Vinay Kumar	566,844	3,841,141
-Ajay Kumar	29,980	-
TOTAL	**705,610,992**	**555,644,609**

1. Disclosure: Details of Security for secured Long Term Borrowings-

a) Axis Bank, HDFC Bank, ICICI Bank, Indusind Bank, State Bank of India, Kotak Bank Sundaram Finance,Tata Capital Financial Services Ltd.,

TERM LOAN-----Hypothication of Cranes, truck ,trailors & other equipments & Cars

2. Secured Loans From Banks & NBFC'S

a) Loans from banks & NBFC's ARE Secured by hypothecation of specific vehicles, cranes and lorries etc.

b) Loans are repayable in Equated Monthly Instalments of varying amounts (including interest) within maximum tenor of 60 months and the rate of interest ranges from 8.00% to 11% p.a.

NOTE - 5 - OTHER LONG TERM LIABILITIES

PARTICULARS	31.03.2021	31.03.2020
Advance for sale of fixed assets	-	11,925,600
Payables for purchase of fixed assets	427,204,578	426,980,265
Trade / security deposits received	1,648,184	1,751,726
TOTAL	**428,852,762**	**440,657,591**

NOTE - 6 - LONG TERM PROVISIONS

PARTICULARS	31.03.2021	31.03.2020
Provision for Gratuity	3,272,515	2,240,157
TOTAL	**3,272,515**	**2,240,157**

NOTE - 7 - SHORT TERM BORROWINGS

PARTICULARS	31.03.2021	31.03.2020
Loans Repayable on Demand		
From Banks- Secured		
ICICI (001305009650)	-247,501	2,262,901
SBI Cc (32244547583)	29,477,874	74,620,827
SBI Cc (32271297299)	1,385,102	292,837
SBI Cc (32271297471)	-840,847	276,266
SBI Cc (36550312574)	1,564,932	1,946,082
SBI Cc (39964497825)	-24,846	-
Term Loans From Banks	268,534,228	190,957,594
Term Loans From Other Financial Institutions	47,506,845	33,483,526
TOTAL	**347,355,788**	**303,840,033**

Disclosure: Details of Security for CC Limits & Bank Guarantees-

1. PRIMARY SECURITY - FOR- C/C Limits

Hypothication of entire current assets of the company including stocks, Stores & Spares, Bills, Books Debts and receivables, both present and future.

2.	**COLLATERAL SECURITY**
	STATE BANK OF INDIA : C/C Limit , BG Limit :
a)	Equitable Mortagage of Residential House No. 965, Sector 9, Panchkula measuring 307.50 sq. mt. in the name of Mr. Vinay Kumar.
b)	Extension of charge on builiding measuring 1450 Sq. Mtrs bearing Plot No. 6, Sector -10E, Kalamboli, Taluka Panvel,Navi Mumbai in the name of Mr. Vinay Kumar
	ICICI BANK : C/C Limit , BG Limit :
a)	Extension of charge on builiding measuring 297 Sq. Mtrs bearing SCO No. 16, sector-5, Panchkula in the name of Mr. Vinay Kumar & Ajay Kumar
b)	Equitable Mortagage of Residential House No. 537, Sector 21, Panchkula measuring 459 sq. mt. in the name of Anju Aggarwal
3.	**Guarantors of Limit & BG**
	with SBI :
	Mr. Vinay Kumar, Mr. Ajay Kumar
	with ICICI :
	Mr. Vinay Kumar, Mr. Ajay Kumar, Mrs Anju Aggarwal

BANK GUARANTEES As on 31st March 2021

(a) SBI (Industrial Estate Phase-1 Chd

PARTICULARS	SANCTIONED	UTILIZED
Fund Based	90,000,000	31,587,061
Non-Fund Based	170,000,000	166,767,903
Total	**260,000,000**	**198,354,964**

(b) ICICI Bank Ltd. (Madhya Marg, Chd)

PARTICULARS	SANCTIONED	UTILIZED
Fund Based	2,500,000	-247,501
Non-Fund Based	34,000,000	17,635,100
Total	**36,500,000**	**17,387,599**

NOTE - 8 - TRADE PAYABLES

PARTICULARS	31.03.2021	31.03.2020
Trade payables for material & services		
– Total outstanding dues to micro and small enterprises	-	-
– Total outstanding dues to other than micro and small enterprises	59,938,344	43,758,389
Cheque issued but not presented	8,254,644	2,943,516
TOTAL	**68,192,988**	**46,701,905**

NOTE - 9 - OTHER CURRENT LIABILITIES

PARTICULARS	31.03.2021	31.03.2020
Dividend Payable	1,500	10,233,735.00
Statutory remittances	14,869,035	7,002,740
Advances from Customers	1,093,098	631,650
Expenses payables	39,579,373	28,019,018
TOTAL	**55,543,006**	**45,887,143**

NOTE - 10 - SHORT TERM PROVISIONS

PARTICULARS	31.03.2021	31.03.2020
Provision for tax	-	15,460,000
TOTAL	**-**	**15,460,000**

NOTE - 11 - TANGIBLE ASSETS - SCHEDULE OF FIXED ASSETS AS ON 31ST MARCH, 2021

DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	COST AS ON 01.04.2020	ADDITIONS DURING THE YEAR	DED. DURING THE YEAR	TOTAL AMOUNT AS ON 31.03.2021	UP TO 01.04.2020	FOR THE YEAR	DED. DURING THE YEAR	TOTAL AMOUNT AS ON 31.03.2021	AS ON AMOUNT 31.03.2021	AS ON AMOUNT 31.03.2020
I. TANGIBLE ASSETS										
BLOCK OF MACHINERY	1,659,746,111	339,072,222	60,638,805	1,938,179,528	388,032,968	218,448,788	25,888,616	580,593,141	1,357,586,387	1,271,713,142
COMPUTER	2,168,054	501,351	-	2,669,405	1,741,491	366,754	-	2,108,245	561,160	426,563
FURNITURE & FIXTURE	2,321,990	614,427	-	2,936,417	1,607,152	522,418	-	2,129,570	806,846	714,838
SHED TALOJA & RINL	49,282,448	-	-	49,282,448	12,716,919	3,613,096	-	16,330,016	32,952,432	36,565,529
T O T A L	**1,713,518,603**	**340,187,999**	**60,638,805**	**1,993,067,797**	**404,098,531**	**222,951,056**	**25,888,616**	**601,160,972**	**1,391,906,825**	**1,309,420,071**
PREVIOUS YEAR	**1,128,329,122**	**683,330,110**	**98,140,629**	**1,713,518,603**	**281,229,318**	**171,090,327**	**48,221,113**	**404,098,531**	**1,309,420,071**	**847,099,805**

NOTE - 12 - OTHER NON-CURRENT ASSETS

PARTICULARS	31.03.2021	31.03.2020
With-Held Amount	-	-
Securities & EMDs	-	-
TOTAL	**-**	**-**

NOTE - 13 - INVENTORIES

PARTICULARS	31.03.2021	31.03.2020
Finished goods	45,341,641	25,256,567
Spare Parts In Hand	3,975,407	707,935
Fuel & Lubricants In Hand	4,045,251	7,732,049
TOTAL	**53,362,299**	**33,696,551**

NOTE - 14 - TRADE RECEIVABLES

PARTICULARS	31.03.2021	31.03.2020
Unsecured considered Good		
Trade receivables outstanding for a period exceeding six months from the date they were due for payment	108,892,109	107,598,270
Other Trade Receivables	508,212,143	330,571,637
TOTAL	**617,104,252**	**438,169,907**

NOTE - 15- CASH & CASH EQUIVALENTS

PARTICULARS	31.03.2021	31.03.2020
Cash In hand	345,050	668,777
Cheques In Hand	11,018,613	51,432,365
Balances with banks in Current Accounts	3,595,099	10,765,342
Indusind Bank-FDR	-	10,620,000
SBI - FDR	14,762,713	15,769,941
ICICI-FDR	4,986,902	2,815,950
Yes Bank-FDR	3,034,044	-
TOTAL	**37,742,421**	**92,072,374**

NOTE - 16- SHORT TERM LOANS & ADVANCES

PARTICULARS	31.03.2021	31.03.2020
Capital advances		
Unsecured, considered good	3,107,030	4,884,984
Security deposits & EMDs		
Unsecured, considered good	10,976,894	10,018,060
TOTAL	**14,083,924**	**14,903,044**

NOTE - 17 - OTHER CURRENT ASSETS

PARTICULARS	31.03.2021	31.03.2020
Advances to Suppliers	11,314,332	6,484,827
Balances with Revenue authorities	39,520,677	34,538,807
Imprest Account	612,300	1,255,470
Interest Accrued on FDR	2,281,947	3,428,507
Prepaid expenses	4,339,693	5,488,413
Gratuity Investments	518,483	-
Demmurge Recoverable	-	1,256,600
Receivables for Sale of Equipments	14,730,882	16,265,099
Staff Advance	462,359	2,735,767
TDS Recoverable-NBFCs	1,244,332	707,546
TOTAL	**75,025,005**	**72,161,036**

NOTE - 18 - REVENUE FROM OPERATIONS

PARTICULARS	31.03.2021	31.03.2020
Sale of products	115,971,834	111,891,540
Transportation & Handling Income	321,135,638	447,279,713
Tangible Goods Services	664,002,391	568,794,936
Profit on Sale of Fixed Assets	14,062,726	18,786,067
TOTAL	**1,115,172,589**	**1,146,752,255**

NOTE - 19 - OTHER INCOME

PARTICULARS	31.03.2021	31.03.2020
Interest income FDR	3,248,277	2,515,231
Foreign Currency Fluctuation	1,694,356	-
Rebate & Discount	1,442,015	1,163,264
Insurance Claim Received	270,251	-
Miscellaneous Income	-	672,982
Rental Income	3,251,000	79,801
TOTAL	**9,905,899**	**4,431,278**

NOTE-20 -PURCHASE OF STOCK IN TRADE

PARTICULARS	31.03.2021	31.03.2020
Purchases of Traded Goods	142,604,751	109,856,855
TOTAL	**142,604,751**	**109,856,855**

NOTE - 21- CHANGES IN FINISHED GOODS & WORK IN PROGRESS

PARTICULARS	31.03.2021	31.03.2020
Opening Finished Goods	25,256,567	23,249,047
Closing Finished Goods	45,341,641	25,256,567
Net Increase/Decrease	**-20,085,073**	**-2,007,521**

NOTE -22 - EMPLOYEE BENEFITS

PARTICULARS	31.03.2021	31.03.2020
Salaries, Bonus and Wages	168,257,975	198,625,792
Director Remuneration	7,350,000	8,100,000
Contributions to provident and other funds	7,215,910	11,555,959
Staff welfare expenses	10,239,421	16,067,702
TOTAL	**193,063,306.07**	**234,349,453**

NOTE - 23 - FINANCIAL COSTS

PARTICULARS	31.03.2021	31.03.2020
Interest expense on:		
- Borrowings	86,686,098	70,925,776
- Other interest/Charges	626,439	189,443
Bank Charges	3,856,354	7,545,589
TOTAL	**91,168,891**	**78,660,807**

NOTE - 24 - OTHER EXPENSES

PARTICULARS	31.03.2021	31.03.2020
Amount Written off	6,245,531	-
Business Auxillary Expenses	3,172,449	
Brokerage & Commision	627,541	-
Charity & Donation	10,500	215,601
Crane Rent	35,570,312	22,798,211
Corporate Social Responsibility	1,577,142	270,000
Director Sitting Fees	484,750	400,000
Electricity & Water Exp.	2,564,812	1,672,569
Foreign Currency Fluctuation	-	10,116,750
Transportation & Handling Expenses	151,827,417	114,586,329
Insurance	4,877,045	5,742,761
Labour Charges	54,930,655	91,897,437
Miscellaneous Expenses	4,917,857	5,337,973
Power & Fuel	83,971,759	89,760,506
Prior Period Expenses	966,534	313,445
Professional Fees	4,240,613	5,303,296
Provision for Gratuity	1,032,358	1,015,437
Remuneration to Auditor		
-Taxation matter & other services	300,000	300,000
-Audit Fees	400,000	400,000
Rent	8,050,123	16,966,250
Repairs and maintenance	49,137,937	51,056,812
Rebate & Discount	285,173	1,740,113
Rate, fees & Tax	14,183,422	14,195,687
Sales & Business Promotion	3,203,562	5,593,560
Telephone Expenses	721,067	996,689
Travelling and conveyance	10,067,212	12,188,456
Cab Hiring /Vehicle Expenses	479,084	192,497
TOTAL	**443,844,853**	**453,060,379**

25 EARNING PER SHARE :

Net Profit for the Period	25,643,036
Weighted Average No. of Shares	13,644,980
Basic Earning Per Share	1.88
Diluted Earning Per Share	1.88

26 In accordance with AS- 18 " Related Party Disclosure" are as are as follows:

Directors:- Mr. Vinay Kumar, Mr. Ajay Kumar, Mr. Himanshu Aggarwal(CFO), & Ms. Prerna Aggarwal,

Enterprises over which key management personnel or their relatives are able to exercise significant influence : M/s. Tara Chand Industries Limited, M/s. Phonex Infracon Solution & M/s. TCA Steels.

i) Transactions with associates -

NAME OF PARTY	NATURE OF TRANSACTION	31.03.2021	31.03.2020
M/s. Tara Chand Industries Limited	Handling Exp.	4,524,996	4,524,996
M/s. Tara Chand Industries Limited	Rent	2,718,000	2,718,000
M/s. Tara Chand Industries Limited	Crane Sale	12,150,000	12,150,000
M/s. Phonex Infracon Solution	Equipment Rental	-	-
M/s. Phonex Infracon Solution	Crane Sale	15,500,000	15,500,000
M/s. Phonex Infracon Solution	Tangible Services income	32,467,617	32,467,617
M/s. Phonex Infracon Solution	Handling Exp.	-	-

ii)	**Transactions with key management personnel, their relatives HUF and others:**			
	PARTICULARS	**NATURE OF TRANSACTION**	**31.03.2021**	**31.03.2020**
	Mr. Vinay Kumar	Interest	83,490	83,490
	Mr. Ajay Kumar	Interest	-	-
		Rent	180,000	180,000
	Mr. Peeyush Aggarwal	Rent	420,000	420,000
	Mr. Arnav Aggarwal	Salary	480,000	480,000
	Mr. Himanshu Gupta	Salary	45,000	45,000
	Mr. Himanshu Aggarwal	Rent	-	-
	M/s. TCA Steels	Purchases	55,334,269	55,334,269
	Deposits - Balance Outstanding at the year end:			
	PARTICULARS		**31.03.2021**	**31.03.2020**
	Mr. Vinay Kumar		3,841,141	3,841,141
	Total		**3,841,141**	**3,841,141**
27	**REMUNERATION TO AUDITOR (excluding Taxes) are as follows:**			
	PARTICULARS		**31.03.2021**	**31.03.2020**
	As:			
	auditor		400,000	400,000
	for taxation matter & other services		300,000	300,000
	TOTAL		**700,000**	**700,000**
28	**As per AS - 15 "Employee benefits" the disclosures of the employee benefits as defined in the Accounting Standard are given below:**			
			For Current Year	**For Previous Years**
	Provision for Gratuity in Current Period		1,015,437	1,015,437
	(On the Basis of Valuation Report Given by the Actuary)			
	Calculation of the Same is as under:-			
	2.1: Table Showing Changes in Present Value of Obligations:			
	Period	**From: 01/04/2020 To: 31/03/2021**	**From: 01/04/2019 To: 31/03/2020**	
	Present value of the obligation at the beginning of the period	1,224,720	1,224,720	
	Interest cost	76,545	76,545	
	Current service cost	613,980	613,980	
	Past Service Cost	0	0	
	Benefits paid (if any)	0	0	
	Actuarial (gain)/loss	324,912	324,912	
	Present value of the obligation at the end of the period	2,240,157	2,240,157	
	2.2: Key results (The amount to be recognized in the Balance Sheet):			
	Period	**As on: 31/03/2021**	**As on: 31/03/2020**	
	Present value of the obligation at the end of the period	2,240,157	2,240,157	
	Fair value of plan assets at end of period	0	0	
	Net liability/(asset) recognized in Balance Sheet and related analysis	2,240,157	2,240,157	
	Funded Status - Surplus/ (Deficit)	(2,240,157)	(2,240,157)	

	2.3: Expense recognized in the statement of Profit and Loss:		
	Period	**From: 01/04/2020 To: 31/03/2021**	**From: 01/04/2019 To: 31/03/2020**
	Interest cost	76,545	76,545
	Current service cost	613,980	613,980
	Past Service Cost	0	0
	Expected return on plan asset	0	0
	Net actuarial (gain)/loss recognized in the period	324,912	324,912
	Expenses to be recognized in P&L	1,015,437	1,015,437
	2.4: Experience adjustment:		
	Period	**From: 01/04/2020 To: 31/03/2021**	**From: 01/04/2019 To: 31/03/2020**
	Experience Adjustment (Gain) / loss for Plan liabilities	274,763	274,763
	Experience Adjustment Gain / (loss) for Plan assets	0	0
	3.1: Summary of membership data at the date of valuation and statistics based thereon:		
	Period	**As on: 31/03/2021**	**As on: 31/03/2020**
	Number of employees	64	64
	Total monthly salary	1,612,810	1,612,810
	Average Past Service(Years)	3.4	3.4
	Average Future Service (yr)	19.9	19.9
	Average Age(Years)	38.1	38.1
	Weighted average duration (based on discounted cash flows) in years	16	16
	Average monthly salary	25,200	25,200
	3.2: The assumptions employed for the calculations are tabulated:		
	Discount rate	6.25 % per annum	6.25 % per annum
	Salary Growth Rate	5.00 % per annum	5.00 % per annum
	Mortality	IALM 2012-14	IALM 2012-14
	Expected rate of return	0	0
	Withdrawal rate (Per Annum)	20.00% p.a.	20.00% p.a.
	3.3: Benefits valued:		
	Normal Retirement Age	58 Years	58 Years
	Salary	Last drawn qualifying salary	Last drawn qualifying salary
	Vesting Period	5 Years of service	5 Years of service
	Benefits on Normal Retirement	15/26 * Salary * Past Service (yr)	15/26 * Salary * Past Service (yr)
	Benefit on early exit due to death and disability	As above except that no vesting conditions apply	As above except that no vesting conditions apply
	Limit	2000000	2000000
	3.4: Current Liability (*Expected payout in next year as per schedule III of the Companies Act, 2013) :		
	Period	**As on: 31/03/2021**	**As on: 31/03/2020**
	Current Liability (Short Term)*	311,339	311,339
	Non Current Liability (Long Term)	1,928,818	1,928,818
	Total Liability	2,240,157	2,240,157
	3.5: Projection for next period:		
	Best estimate for contribution during next Period	1,105,895	1,105,895

	3.6: Sensitivity Analysis: Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate and expected salary increase rate. Effect of change in mortality rate is negligible. Please note that the sensitivity analysis presented below may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumption would occur in isolation of one another as some of the assumptions may be correlated. The results of sensitivity analysis are given below:		
	Period	**As on: 31/03/2020**	
	Defined Benefit Obligation (Base)	2240157/- @ Salary Increase Rate : 5%, and discount rate :6.25%	
	Liability with x% increase in Discount Rate	2163652; x=1.00% [Change (3)%]	
	Liability with x% decrease in Discount Rate	2322817; x=1.00% [Change 4%]	
	Liability with x% increase in Salary Growth Rate	2323000; x=1.00% [Change 4%]	
	Liability with x% decrease in Salary Growth Rate	2162096; x=1.00% [Change (3)%]	
	Liability with x% increase in withdrawal Rate	2208595; x=1.00% [Change (1)%]	
	Liability with x% decrease in withdrawal Rate	2271624; x=1.00% [Change 1%]	
	3.7: Reconciliation of liability in balance sheet		
	Period	**From: 01/04/2020 To: 31/03/2021**	**From: 01/04/2019 To: 31/03/2020**
	Opening gross defined benefit liability/ (asset)	1,224,720	1,224,720
	Expenses to be recognized in P&L	1,015,437	1,015,437
	Benefits paid (if any)	0	0
	Closing gross defined benefit liability/ (asset)	2,240,157	2,240,157
	Other Defined Contribution Plan:		
	Contribution to the plan are recognised as expenses for the year as under:		
	PARTICULARS	**2020-21**	**2019-20**
	Employers contribution to PF	7,156,082	7,156,082
	Employers contribution to ESI	4,067,447	4,067,447
29	**FOREIGN CURRENCY EXCHANGE**		
	Fluctuation in foreign currency exchange : 10116750/-		
30	**EXPENDITURE IN FOREIGN CURRENCY**		
	NIL		
31	There is no Contingent Liability except outstanding Bank Guarantee with SBI and ICICI Bank as on 31.03.2020		
32	**Previous year figures** have been regrouped/ rearranged where ever necessary to correspond with the current year's classification/disclosures. Figures have been rounded off to the nearest of rupee.		

For **Sangeet Kumar & Associates**
Chartered Accountants
(FRN-011954N)

Dheeraj Kumar Garg
M.NO.533845
Partner

Place : Chandigarh
Date :-06.05.2021

For and on behalf of **Board of Directors**
Tara Chand Logistic Solutions Limited

Vinay Kumar
Managing Director
DIN:-00151567

Ajay Kumar
Director
DIN:-00151477

Himanshu Aggarwal
Chief Financial Officer
DIN:-01806026

CS Nishu Kansal
Compliance Officer
PAN:-ATYPK9505F

NOTE

NOTE