



S J LOGISTICS (INDIA) LIMITED

S. J. A. Group of Companies

May 25, 2024

National Stock Exchange of India Limited

Exchange Plaza, C – 1, Block - G,
Bandra Kurla Complex, Bandra (E), Mumbai – 400051, India

Symbol: SJLOGISTIC

Subject: Outcome of the Board Meeting

Dear Sir/Madam,

Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("SEBI Listing Regulations"), we would like to inform you that the Board of Directors in their meeting held today, inter-alia approved the following:

1. Audited Financial Results of the Company (Standalone & Consolidated) for the for the quarter and Financial year ending March 31, 2024 along with Auditor's Report duly signed by the Auditor of the Company. A Copy of the same is enclosed herewith as **Annexure I**.
2. Declaration from Chief Financial Officer regarding unmodified opinion in the audit Report issued by the A.A. Mohare & Co., Statutory auditor of the Company on Financial results. A Copy of the same is enclosed herewith as **Annexure II**.

Further, details of the Company for the financial year ended March 31, 2024, in reference to SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023, has been emailed to NSE.

The Board Meeting commenced at 1.50 P.M and concluded at 03:15 P.M.

Kindly take the same on your records.

Thanking you,

For and on behalf of
S J Logistics (India) Limited

RAJEN
HASMUKHL
AL SHAH

Digitally signed by
RAJEN HASMUKHLAL
SHAH
Date: 2024.05.25
15:21:39 +05'30'

Rajen Hasmukhlal Shah
Chairman & Managing Director
DIN: 01903150

Registered Office

Office No. 901/902/903, Centrum, Opp. Raila Devi Lake, Wagle Estate Thane (West)-400604. Maharashtra, INDIA
Tel.: +91 22 61982800. Fax: +91 22 61982801. Email: info@sjgroup.co.in | www.sjlogistics.co.in
CIN: U63000MH2003PLC143614



INDEPENDENT AUDITOR'S REPORT
AUDIT OF THE QUARTERLY AND ANNUAL CONSOLIDATED FINANCIAL RESULTS

To the Members of
M/s. S J Logistics (India) Limited,
CIN – U63000MH2003PLC143614,
Thane.

We have audited the accompanying Consolidated Financial Results for the quarter ended and year ended March 31st 2024 included in the accompanying "Statement of Audited Consolidated Financial Results for the quarter ended and year ended March 31, 2024 of "S J LOGISTICS (INDIA) LIMITED", pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

Opinion

In our opinion and to the best of our information and according to the explanations given to us,

(i) The Consolidated Financial Results include results of the following entities:

Sr. No.	Name of Subsidiary
1	SJA Logisol India Limited
2	S J L Group Singapore PTE Limited

(ii) the Consolidated Financial Results is presented in accordance with the requirements of the Listing Regulations

(iii) gives a true and fair view in conformity with the accounting standards prescribed under section 133 of the Companies Act and other accounting principles generally accepted in India:

- (a) in the case of the standalone Balance Sheet, of the state of affairs of the Company as at **31st March, 2024;**
- (b) in the case of the standalone Statement of Profit and Loss, of the profit of the Company for the year ended on that date, and
- (c) in the case of the standalone Cash Flow Statement, of the cash flows of the Company for the year ended on that date.



Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under Section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the Consolidated Financial Results section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Companies Act 2013 and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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

Management's and Those Charged with Governance Responsibilities for the Standalone Financial Results

This Consolidated Financial Results, which are the responsibility of Company's Management have been approved by the Board of Directors for issuance. This responsibility includes preparation and presentation of Consolidated Financial Results that give a true and fair view of the net profits and other financial information in accordance with the recognition and measurement principles laid down in the Accounting Standards and other accounting principles generally accepted in India and in compliance with the Listing Regulations.

This responsibility also includes 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 frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of accounting records relevant to the preparation and presentation of these Consolidated Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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



Auditors' Responsibilities for the Audit of Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Results.

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

- a. Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve Collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management.
- d. Evaluate the appropriateness and reasonableness of disclosures made by the management in terms of requirements specified under the Listing Regulations.
- e. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- f. Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair Presentation.



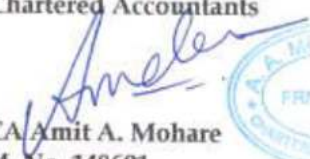
Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative and qualitative factors in:

- (i) Planning the scope of our audit work and in evaluating the results of our work; and
- (ii) To evaluate the effect of any identified misstatements in the Consolidated Financial Results

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

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

For M/s A. A. Mohare & Co.
Chartered Accountants


CA Amit A. Mohare
M. No. 148601

Partner
FRN : 114152W

Place : Thane

Date : 25th May, 2024

UDIN - 24148601BKEJ6C2295



S J LOGISTICS (INDIA) LIMITED					
CIN:U63000MH2003PLC143614					
STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024					
(Rs. In Lakhs Except EPS)					
Particulars	For the Quarter ended,	For the Quarter ended,	For the Half Year Ended	For the Year ended,	For the Year ended
	31st March, 2024	31st December, 2023	31st March, 2024	31st March, 2024	31st March, 2023
	Audited	Un-Audited	Audited	Audited	Audited
INCOME					
Revenue from Operations	8,853.97	7,922.60	16,776.57	27,086.02	14,885.34
Other Income	211.83	8.47	220.30	249.40	69.82
TOTAL INCOME	9,065.79	7,931.07	16,996.87	27,335.43	14,955.16
EXPENSES					
Cost of materials consumed					
Purchases of Services	7,588.52	6,665.68	14,254.20	22,658.37	12,439.30
Change in Inventories of Finished Goods	-	-	-	-	-
Employee Benefit Expenses	220.81	143.54	364.34	612.30	637.24
Depreciation and Amortisation Expense	15.91	10.10	26.01	46.13	44.43
Finance Cost	42.22	78.05	120.28	279.35	250.41
Other Expenses	282.37	245.08	527.45	872.06	540.56
TOTAL EXPENSES	8,149.82	7,142.46	15,292.28	24,468.20	13,911.94
Profit before exceptional and extraordinary items and tax	915.97	788.61	1,704.59	2,867.22	1,043.22
Exceptional Items	-	-	-	-	-
Profit before extraordinary items and tax	915.97	788.61	1,704.59	2,867.22	1,043.22
Extraordinary Items	-	-	-	-	-
Profit before tax	915.97	788.61	1,704.59	2,867.22	1,043.22
Tax Expenses					
Current Tax (Income Tax)	223.53	167.52	391.06	616.59	210.09
Deferred Tax	(19.77)	2.51	(17.26)	(11.23)	4.60
Excess/(Short) Provision Of Previous Year	-	0.63	0.63	0.63	2.44
	203.77	170.66	374.43	606.00	217.13
Profit/(Loss) for the period from Continuing operations	712.21	617.95	1,330.16	2,261.23	826.10
Profit/(Loss) for the period from Discontinuing operations	-	-	-	-	-
Tax expense of discontinuing operations	-	-	-	-	-
Profit/(Loss) for the period from Discontinuing operations (after tax)	-	-	-	-	-
Profit/(Loss) for the period	712.21	617.95	1,330.16	2,261.23	826.10
Paid up Equity Share Capital	1,448.31	1,448.31	1,448.31	1,448.31	295.17
Other Equity	-	-	-	9,756.05	2,845.75
Earning per equity share :					
Basic	6.31	6.04	11.78	20.03	9.59
Diluted	6.31	6.04	11.78	20.03	9.59

Refer Note-1 attached herewith for Summary of Significant Accounting Policies

As per our report of even date

For and on behalf of
A. A. Mohare & Co
Chartered Accountants
Firm Reg No: 114152W

CA Amit Mohare
(Partner)
Membership No: 148601
Place: Thane
Date: 25/05/2024
UDIN: 24486018KEJ61C2295



For and on behalf of the Board of Directors
S J Logistics (India) Limited

Mr. Rajen Shah
Managing Director
DIN: 01903150

Mr. Jeet Shah
Director & CFO
DIN: 06948326

Ms. Dinky Jain
Company Secretary
Membership No: A59546

S J LOGISTICS (INDIA) LIMITED

CIN:U63000MH2000J1143114

CONSOLIDATED BALANCE SHEET

(Rs. In Lakhs)

Particulars	Note No.	As at 31st March,	As at 31st March,
		2024	2023
		Audited	Audited
I. EQUITY & LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	3	1,448.31	295.17
(b) Reserves and Surplus	4	9,756.05	2,845.75
(c) Money received against share warrants		-	-
(2) Share Application Money Pending Allotment		-	-
(3) Non-Current Liabilities			
(a) Long Term Borrowings	3	747.15	4,658.51
(b) Deferred Tax Liabilities (Net)	13	48.41	59.64
(c) Other Long term Liabilities		-	-
(d) Long Term Provisions	6	20.18	-
(4) Current Liabilities			
(a) Short-Term Borrowings	7	564.39	697.49
(b) Trade Payables	8		-
A) Total outstanding dues of micro and small enterprise		15.18	73.60
B) Total outstanding dues of creditors other than micro and small enterprise		1,343.89	509.78
(c) Other Current Liabilities	9	1,025.57	1,005.32
(d) Short Term Provisions	10	4.00	-
TOTAL		14,973.13	8,145.27
II. ASSETS			
(1) Non-Current Assets			
(a) Property Plant & Equipment and Intangible Assets	11		
(i) Property, Plant & Equipment	11(i)	441.13	744.28
(ii) Intangible Assets	11(ii)	0.43	0.43
(iii) Capital Work-in-Progress		-	-
(iv) Intangible Assets under Development		-	-
(b) Non-Current Investments	12	5.03	5.03
(c) Deferred Tax Assets (Net)	13	-	-
(d) Long Term Loans and Advances	14	2,234.34	88.74
(e) Other Non-Current Assets		-	-
(2) Current Assets			
(a) Current Investments		-	-
(b) Inventories		-	-
(c) Trade Receivables	15	7,907.93	4,877.15
(d) Cash and Bank Balance	16	131.89	117.26
(e) Short-Term Loans and Advances	17	4,232.21	2,291.86
(f) Other Current Assets	18	20.17	20.52
TOTAL		14,973.13	8,145.27

Refer Note-1 attached herewith for Summary of Significant Accounting Policies

As per our report of even date

For and on behalf of
A. A. Mohare & Co
Chartered Accountants
Firm Reg No: 114152W



For and on behalf of the Board of Directors
S J Logistics (India) Limited

CA Amit Mohare
(Partner)
Membership No: 148601
Place: Thane
Date: 25/05/2024

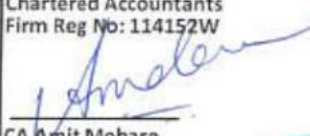


Mr. Rajen Shah
Managing Director
DIN: 01903150

Mr. Jeet Shah
Director & CFO
DIN: 06948326

Ms. Dinky Jain
Company Secretary
Membership No: A59546

UDIN: 24148601BKEJMC2295

S J LOGISTICS (INDIA) LIMITED		
CIN:U63000MH2003PLC143614		
CONSOLIDATED CASH FLOW STATEMENT		
	(Rs in Lakhs)	
Particulars	For the Year ended,	For the Year ended
	31st March, 2024	31st March, 2023
	Audited	Audited
(A) Cash Flow from Operating Activities		
Net profit before taxation, and extraordinary item	2,867.22	1,043.22
Adjustments for:		
Depreciation	46.13	44.43
Recognised FCTR	(1.72)	69.80
Interest Income	(0.14)	(7.86)
Profit on Sale of Assets	(209.82)	-
Provision for Gratuity	24.17	-
Interest Expense	279.35	250.41
Operating Profit before Working Capital changes	3,005.19	1,400.00
Adjustments for:		
Decrease/(Increase) in Trade and other receivables	(3,030.78)	355.99
Decrease/(Increase) in Other Current Asset	0.35	26.63
Decrease/(Increase) in Long Term Loans & Advances	(2,145.60)	119.00
Decrease/(Increase) in Short Term Loans and Advances	(1,940.35)	(2,278.42)
Increase/ (Decrease) in Other Current Liabilities	(461.27)	661.51
Increase/ (Decrease) in Trade and other payables	775.68	(785.77)
Cash Generated from Operations	(3,796.77)	(501.05)
Direct Taxes refund (net)	(135.71)	(89.88)
Net Cash from / (used in) Operating activities (A)	(3,932.48)	(590.93)
(B) Cash Flow from Investing Activities		
Increase of investments	(0.14)	(589.41)
Sale of Investments	-	43.08
Interest Income	0.14	7.86
Sale of Fixed Assets	655.13	3.38
Purchase of Fixed Assets / Capital Advance	(170.93)	(2.01)
Net Cash from / (used in) Investing activities (B)	484.20	(537.10)
(C) Cash Flow from Financing activities		
Long-Term Borrowings taken	652.92	647.90
Repayment of Long-Term Borrowings	(2,573.39)	-
Short-Term Borrowings taken	198.46	135.02
Repayment of Short Term Borrowings	(335.08)	-
Payment of Principal Portion of Lease Liability	(4.73)	-
IPO Related Expenses	(605.27)	-
Fresh Issue of Shares	6,409.20	675.00
Interest Expense	(279.35)	(250.41)
Net Cash from / (used in) Financing Activities (C)	3,462.77	1,207.51
Net Changes in Cash and Cash Equivalents (A+B+C)	14.49	79.48
Add: Cash and Cash Equivalents at the beginning of the year	114.78	35.30
Cash and Cash Equivalents at the end of the year	129.27	114.78
Previous year figures have been regrouped or recast wherever, considered necessary		
As per our report of even date		
For and on behalf of A. A. Mohare & Co Chartered Accountants Firm Reg No: 114152W	For and on behalf of the Board of Directors S J Logistics (India) Limited	
 CA Amit Mohare (Partner) Membership No: 148601 Place: Mumbai Date: 25/05/2024 UDIN: 241486018KEJ1402295	 Mr. Rajen Shah Managing Director DIN: 01903150	 Mr. Jeet Shah Director & CFO DIN: 06948326
	 Ms. Dinky Jain Company Secretary Membership No: A59546	

Notes to Financial Results (Standalone and Consolidated)

1. These Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31st, 2024 are compiled/extracted from the Audited Standalone and Consolidated Financial Statements for the quarter & year ended 31st March, 2024, Audited Standalone and Consolidated Financial Results for the quarter ended 31st December 2023, Audited Standalone and Consolidated Financial Results for the half year ended 30th September 2023 and Audited Standalone and Consolidated Financial Results for the year ended 31st March, 2023.
2. The above audited Standalone and Consolidated Financial Results for the quarter ended and year ended 31st March, 2024 have been prepared by the Company in accordance with the Accounting Standards ("AS") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there-under and in terms of the Regulation 33 of SEBI (listing obligations and Disclosure Requirements) Regulations 2015 (as amended) and were reviewed by the Audit Committee and approved and taken on record by the Board of Directors at their respective meeting held on May,25 2024. These Results have been subjected to "Audit" by the Statutory Auditors- M/s A. A. Mohare & Co, Chartered Accountants and they have expressed an unmodified opinion on these Financial Results.
3. The Company has 2 wholly owned subsidiaries as on 31st March, 2024. Hence, the Company has prepared both Audited Standalone and Consolidated Financial Results for these 2 companies.
4. The above Financial Results are available on Companies Website:
<https://www.sjlogistics.co.in/>
5. During the year, the effects of the Restated Financial Statements for the year ended 31st March, 2023 and half year ended 30th September, 2023 were provided in the following heads of the Financial Results:
 - a. Gratuity Expense and Provision for Gratuity
 - b. Deferred Tax (Income)/Expense and Deferred Tax (Liability)/Assets
 - c. Audit Fees Expense and Audit Fees Payable
6. Apart from above, the Financial Results have been prepared with the same accounting policies as those followed in the most recent annual financial statements.
7. The financial results for the quarter ended 31st March, 2024 are balancing figures between the audited financial results for the year ended 31st March, 2024, unaudited financial results for the quarter ended 31st December, 2023 and audited financial results for the half year ended 30th September, 2023.
8. Prior Period Figures of the Company have been regrouped/re-arranged wherever necessary to make them comparable with the reporting with current period.





INDEPENDENT AUDITOR'S REPORT
AUDIT OF THE QUARTERLY AND ANNUAL STANDALONE FINANCIAL RESULTS

To the Members of
M/s. S J Logistics (India) Limited,
CIN – U63000MH2003PLC143614,
Thane.

We have audited the accompanying standalone financial results for the quarter ended and year ended March 31st 2024 included in the accompanying "Statement of Audited Financial Results for the quarter ended and year ended March 31, 2024 of **"S J LOGISTICS (INDIA) LIMITED"**, pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

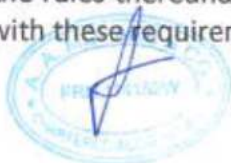
Opinion

In our opinion and to the best of our information and according to the explanations given to us,

- (i) the financial results is presented in accordance with the requirements of the Listing Regulations
- (ii) gives a true and fair view in conformity with the accounting standards prescribed under section 133 of the Companies Act and other accounting principles generally accepted in India:
 - (a) in the case of the standalone Balance Sheet, of the state of affairs of the Company as at **31st March, 2024**;
 - (b) in the case of the standalone Statement of Profit and Loss, of the profit of the Company for the year ended on that date, and
 - (c) in the case of the standalone Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under Section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the Financial Results section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act 2013 and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.



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

Management's and Those Charged with Governance Responsibilities for the Standalone Financial Results

This Standalone Financial Results, which are the responsibility of Company's Management have been approved by the Board of Directors for issuance. This responsibility includes preparation and presentation of Standalone Financial Results that give a true and fair view of the net profits and other financial information in accordance with the recognition and measurement principles laid down in the Accounting Standards and other accounting principles generally accepted in India and in compliance with the Listing Regulations.

This responsibility also includes 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 frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of accounting records relevant to the preparation and presentation of these Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditors' Responsibilities for the Audit of Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.

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



- a. Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve Collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management.
- d. Evaluate the appropriateness and reasonableness of disclosures made by the management in terms of requirements specified under the Listing Regulations.
- e. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- f. Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair Presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative and qualitative factors in:

- (i) Planning the scope of our audit work and in evaluating the results of our work; and
- (ii) To evaluate the effect of any identified misstatements in the Standalone Financial Results

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



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

For M/s A. A. Mohare & Co.
Chartered Accountants

CA Amit A. Mohare
M. No. 148601

Partner

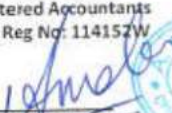
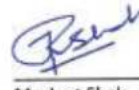
FRN : 114152W

Place : Thane

Date : 25th May, 2024

UDIN - 24148601BKEJWB7982



S J LOGISTICS (INDIA) LIMITED					
CIN:U63000MH2003PLC143614					
STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024					
(Rs. In Lakhs Except EPS)					
Particulars	For the Quarter ended 31st March	For the Quarter ended 31st December	For the Half Year ended 31st March	For the Year ended 31st March	For the Year ended 31st March
	2024	2024	2024	2024	2023
	Audited	Un-Audited	Audited	Audited	Audited
INCOME					
Revenue from Operations	5,971.60	4,293.29	10,264.89	14,871.41	10,770.71
Other Income	219.88	10.58	230.46	250.86	69.88
TOTAL INCOME	6,191.47	4,303.87	10,495.35	15,122.27	10,840.59
EXPENSES					
Cost of materials consumed					
Purchase of Services	5,142.97	3,598.46	8,741.43	12,557.66	9,603.94
Change in Inventories of Finished Goods	-	-	-	-	-
Employee Benefit Expenses	107.47	73.10	180.57	278.47	293.05
Depreciation and Amortisation Expense	8.18	10.02	18.20	38.16	44.14
Finance Cost	32.67	68.89	101.56	247.23	242.90
Other Expenses	225.04	193.58	418.61	670.89	336.71
TOTAL EXPENSES	5,516.33	3,944.04	9,460.37	13,792.41	10,520.75
Profit before exceptional and extraordinary items and tax	675.14	359.83	1,034.97	1,329.86	319.84
Exceptional Items	-	-	-	-	-
Profit before extraordinary items and tax	675.14	359.83	1,034.97	1,329.86	319.84
Extraordinary Items	-	-	-	-	-
Profit before tax	675.14	359.83	1,034.97	1,329.86	319.84
Tax Expenses					
Current Tax (Income Tax)	172.29	87.80	260.09	333.89	77.00
Deferred Tax	(16.36)	2.14	(14.22)	(10.64)	4.61
Excess/(Short) Provision Of Previous Year	-	(0.68)	(0.68)	(0.68)	2.30
	155.93	89.25	245.18	322.56	83.91
Profit/(Loss) for the period from Continuing operations	519.21	270.58	789.79	1,007.30	235.93
Profit/(Loss) for the period from Discontinuing operations	-	-	-	-	-
Tax expense of discontinuing operations	-	-	-	-	-
Profit/(Loss) for the period from Discontinuing operations	-	-	-	-	-
Profit/(Loss) for the period	519.21	270.58	789.79	1,007.30	235.93
Paid up Equity Share Capital	1,448.31	1,448.31	1,448.31	1,448.31	295.17
Other Equity				7,838.04	2,179.94
Earning per equity share :					
Basic	4.60	2.64	7.00	8.92	2.74
Diluted	4.60	2.64	7.00	8.92	2.74
Refer Note-1 attached herewith for Summary of Significant Accounting Policies					
As per our report of even date					
For and on behalf of A. A. Mohare & Co Chartered Accountants Firm Reg No: 114152W		For and on behalf of the Board of Directors S J Logistics (India) Limited			
  CA Anil A. Mohare (Partner) Membership No: 148601 Place: Thane Date: 25/05/2024 UDIN: 24148601BKEJUR9982		 Mr. Rajen Shah Managing Director DIN: 01903150			
		 Mr. Jeet Shah Director & CFO DIN: 06948326			
		 Ms. Dinky Jain Company Secretary Membership No: A59546			

S J LOGISTICS (INDIA) LIMITED

CIN:U63000MH2003PLC143614

STANDALONE BALANCE SHEET

(Rs. In Lakhs)

Particulars	As at 31st March,	As at 31st March,
	2024	2023
	Audited	Audited
I. EQUITY & LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	1,448.31	295.17
(b) Reserves and Surplus	7,838.04	2,179.94
(c) Money received against share warrants		-
(2) Share Application Money Pending Allotment		-
(3) Non-Current Liabilities		
(a) Long-Term Borrowings	179.75	2,289.61
(b) Deferred Tax Liabilities (Net)	49.01	59.65
(c) Other Long term Liabilities	-	-
(d) Long Term Provisions	15.33	-
(4) Current Liabilities		
(a) Short-Term Borrowings	547.52	685.73
(b) Trade Payables		
A) Total outstanding dues of micro and small enterprise	12.87	68.84
B) Total outstanding dues of creditors other than micro and small enterprise	633.29	257.28
(c) Other Current Liabilities	588.20	676.69
(d) Short Term Provisions- Gratuity	3.84	-
TOTAL	11,316.17	6,512.92
II. ASSETS		
(1) Non-Current Assets		
(a) Property Plant & Equipment and Intangible Assets		
(i) Property, Plant & Equipment	282.98	744.07
(ii) Intangible Assets	0.43	0.43
(iii) Capital Work-in-Progress		-
(iv) Intangible Assets under Development		-
(b) Non-Current Investments	680.03	680.03
(c) Deferred Tax Assets (Net)	-	-
(d) Long Term Loans and Advances	2,182.33	43.48
(e) Other Non-Current Assets		-
(2) Current Assets		
(a) Current Investments	-	-
(b) Inventories	-	-
(c) Trade Receivables	4,966.20	2,650.28
(d) Cash and Bank Balance	94.91	93.02
(e) Short-Term Loans and Advances	3,104.98	2,291.16
(f) Other Current Assets	4.30	10.45
TOTAL	11,316.17	6,512.92

Refer Note-1 attached herewith for Summary of Significant Accounting Policies

As per our report of even date

For and on behalf of
A. A. Mohare & Co
Chartered Accountants
Firm Reg No: 114152W

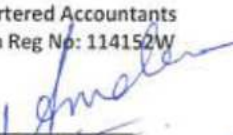
CA Amit A. Mohare
(Partner)
Membership No: 148601
Place: Thane
Date: 25/05/2024
UDIN: 24148601BKE7U4B7982

For and on behalf of the Board of Directors
S J Logistics (India) Limited

Mr. Rajen Shah
Managing Director
DIN: 01903150

Mr. Jeet Shah
Director & CFO
DIN: 06948326

Ms. Dinky Jain
Company Secretary
Membership No: A59546

S J LOGISTICS (INDIA) LIMITED		
CIN:U63000MH2003PLC143614		
STANDALONE CASH FLOW STATEMENT		
	(Rs. In Lakhs)	
Particulars	For the year ended 31st March,	For the year ended 31st March,
	2024	2023
	Audited	Audited
(A) Cash Flow from Operating Activities		
Net profit before taxation, and extraordinary item	1,329.86	319.84
Adjustments for:		
Depreciation	38.16	44.14
Profit on Sale of Assets	(209.82)	-
Provision for Gratuity	19.17	-
Interest Income	(0.14)	-
Interest Expense	247.23	242.90
Operating Profit before Working Capital changes	1,424.47	606.88
Adjustments for:		
Decrease/(Increase) in Trade and other receivables	(2,315.92)	1,445.80
Decrease/(Increase) in Other Current Asset	6.15	(5.39)
Decrease/(Increase) in Long Term Loans & Advances	(2,138.85)	(6.84)
Decrease/(Increase) in Short Term Loans and Advances	(813.82)	(2,277.72)
Increase/ (Decrease) in Other Current Liabilities	(354.08)	567.73
Increase/ (Decrease) in Trade and other payables	320.04	(419.78)
Cash Generated from Operations	(3,872.01)	(89.32)
Direct Taxes refund (net)	(67.61)	(59.27)
Net Cash from / (used in) Operating activities (A)	(3,939.62)	(148.58)
(B) Cash Flow from Investing Activities		
Sale/ Redemption of investments	-	43.08
Increase in Investments	(0.14)	(675.00)
Sale of Fixed Assets	655.13	3.38
Purchase of Fixed Assets / Capital Advance	(22.39)	(2.01)
Interest Income	0.14	-
Net Cash from / (used in) Investing activities (B)	632.74	(630.55)
(C) Cash Flow from Financing activities		
Long-Term Borrowings taken	213.47	510.80
Repayment of Long-Term Borrowings	(2,323.33)	(231.79)
IPO Related Expenses	(605.27)	-
Short-Term Borrowings taken/(repaid)	(138.21)	123.25
Fresh Issue of Shares	6,409.20	675.00
Interest Expense	(247.23)	(242.90)
Net Cash from / (used in) Financing Activities (C)	3,308.64	834.37
Net Changes in Cash and Cash Equivalents (A+B+C)	1.76	55.23
Add: Cash and Cash Equivalents at the beginning of the year	90.53	35.30
Cash and Cash Equivalents at the end of the year	92.30	90.53
Previous year figures have been regrouped or recast wherever, considered necessary		
As per our report of even date		
For and on behalf of A. A. Mohare & Co Chartered Accountants Firm Reg No: 114152W	For and on behalf of the Board of Directors S J Logistics (India) Limited	
		
CA Amit A. Mohare (Partner) Membership No: 148601 Place: Thane Date: 25/05/2024 UDIN: 24148601BK61WR7982	Mr. Rajen Shah Managing Director DIN: 01903150	Mr. Jeet Shah Director & CFO DIN: 06948326
		
		Ms. Dinky Jain Company Secretary Membership No: A59546

Notes to Financial Results (Standalone and Consolidated)

1. These Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31st, 2024 are compiled/extracted from the Audited Standalone and Consolidated Financial Statements for the quarter & year ended 31st March, 2024, Audited Standalone and Consolidated Financial Results for the quarter ended 31st December 2023, Audited Standalone and Consolidated Financial Results for the half year ended 30th September 2023 and Audited Standalone and Consolidated Financial Results for the year ended 31st March, 2023.
2. The above audited Standalone and Consolidated Financial Results for the quarter ended and year ended 31st March, 2024 have been prepared by the Company in accordance with the Accounting Standards ("AS") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there-under and in terms of the Regulation 33 of SEBI (listing obligations and Disclosure Requirements) Regulations 2015 (as amended) and were reviewed by the Audit Committee and approved and taken on record by the Board of Directors at their respective meeting held on May, 25 2024. These Results have been subjected to "Audit" by the Statutory Auditors- M/s A. A. Mohare & Co, Chartered Accountants and they have expressed an unmodified opinion on these Financial Results.
3. The Company has 2 wholly owned subsidiaries as on 31st March, 2024. Hence, the Company has prepared both Audited Standalone and Consolidated Financial Results for these 2 companies.
4. The above Financial Results are available on Companies Website:
<https://www.sjlogistics.co.in/>
5. During the year, the effects of the Restated Financial Statements for the year ended 31st March, 2023 and half year ended 30th September, 2023 were provided in the following heads of the Financial Results:
 - a. Gratuity Expense and Provision for Gratuity
 - b. Deferred Tax (Income)/Expense and Deferred Tax (Liability)/Assets
 - c. Audit Fees Expense and Audit Fees Payable
6. Apart from above, the Financial Results have been prepared with the same accounting policies as those followed in the most recent annual financial statements.
7. The financial results for the quarter ended 31st March, 2024 are balancing figures between the audited financial results for the year ended 31st March, 2024, unaudited financial results for the quarter ended 31st December, 2023 and audited financial results for the half year ended 30th September, 2023.
8. Prior Period Figures of the Company have been regrouped/re-arranged wherever necessary to make them comparable with the reporting with current period.





S J LOGISTICS (INDIA) LIMITED

S. J. A. Group of Companies

Annexure-II

To,
National Stock Exchange of India Limited
Exchange Plaza, C – 1, Block - G,
Bandra Kurla Complex, Bandra (E), Mumbai – 400051, India

Subject: Declaration in respect of Unmodified Opinion on Audited Financial Results (Standalone & Consolidated) for the quarter and financial year ending March 31, 2024

I, Jeet Shah, Chief Financial Officer of S J Logistics (India) Limited hereby declare that the Company's Statutory Auditor A.A. Mohare & Co, Chartered Accountants, has submitted an unmodified opinion on the Audited Financial Results (Standalone & Consolidated) of the Company for the quarter and financial year ending March 31, 2024.

This declaration is given in compliance with Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the same on your records

JEET RAJEN
SHAH

Digitally signed by
JEET RAJEN SHAH
Date: 2024.05.25
15:22:02 +05'30'

Jeet Shah
Chief Financial Officer

Registered Office

Office No. 901/902/903, Centrum, Opp. Raila Devi Lake, Wagle Estate Thane (West)-400604. Maharashtra, INDIA

Tel.: +91 22 61982800. Fax: +91 22 61982801. Email: info@sjgroup.co.in | www.sjlogistics.co.in

CIN: U63000MH2003PLC143614