



Date: May 30<sup>th</sup>, 2023

To,  
The Listing Department,  
National Stock Exchange of India Ltd.  
Exchange Plaza, Plot No. C/1,  
G Block, Bandra-Kurla Complex,  
Bandra (East), Mumbai- 400051.

Stock Symbol: SVLL

**Sub: Outcome of Board Meeting pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Respected Sir/Madam,

This is further to our letter dated May 22<sup>nd</sup>, 2023, wherein we had intimated to the Stock Exchange, the date of the Board Meeting for consideration of audited Financial Results for the quarter and financial year ended March 31<sup>st</sup>, 2023.

This is to inform you that the Board of Directors at their meeting held on 29<sup>th</sup> and 30<sup>th</sup> May, 2023 at the registered office of the Company has *interalia*, considered and approved:

- Audited Financial Results of the Company for the quarter and financial year ended on March 31<sup>st</sup>, 2023 and Auditors' Report thereon.
- Appointment of M/s SRKN & Associates, Chartered Accountants (FRN: 015910C), as Internal Auditors of the Company for the financial year 2023-24.
- Appointment of Mr. Amit Dharmani, Practicing Company Secretary, as the Secretarial Auditor of the Company for Financial Year 2023-24.
- Venturing into new line of business by setting up Exclusive Brand Outlets (EBOs) for Page Industries Limited under brand name "Jockey".
- Adoption of useful life for assets pertaining to retail business (EBOs) other than that specified in Schedule-II of Companies Act, 2013.

The information required to be submitted pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided in the enclosed **Annexure - I**.

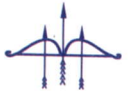
Copy of the Audited Financial Results for the quarter and financial year ended on March 31<sup>st</sup>, 2023 along with Auditor's Report and declaration that the Auditor's Report on the Results is with unmodified opinion is enclosed herewith.

Regd. Office :

Logistics Park Opp. Jaika Automobiles, Ring Road No. 1, Raipura, Raipur 492013 (C.G.)

Phone : 0771-6614804, Fax : 0771-6614848, Email : happy2help@logisticpark.biz

**CIN : L51109CT2007PLC020232**



The Board Meeting was commenced at 03:00 P.M. on 29<sup>th</sup> May, 2023, and concluded at 02:10 P.M. on 30<sup>th</sup> May, 2023.

The results are available at the website of the Company at [www.shreevasulogistics.com](http://www.shreevasulogistics.com) under the investor segment at <https://www.shreevasulogistics.com/Reports-Results.aspx>

Kindly take the above on your records and oblige us.

Yours Faithfully

For, Shree Vasu Logistics Limited

  
**Surabhi Deshmukh**  
Company Secretary & Compliance Officer  
Membership No.: A66589



Encl: As above



## Annexure – I

Information as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

1. **Appointment of M/s. SRKN & ASSOCIATES, Chartered Accountants, Raipur, (FRN: 015910C) as Internal Auditors of the Company for Financial Year 2023-24:**
  - a) Reason for change: Appointment
  - b) Date of appointment and term of appointment: Appointed as Internal Auditors w.e.f May 29, 2023 for conducting Internal Audit for the year 2023-24.
  - c) Brief profile: M/s. SRKN & ASSOCIATES, Chartered Accountants, Raipur, (FRN: 015910C) is a firm established in the year 2011 by Mr. Ramandeep Singh Bhatia, the founder member. The firm is engaged in various Audit processes under various laws and have depth knowledge of Internal Audit, Direct and Indirect Tax and Statutory Audit.
2. **Appointment of Mr. Amit Dharmani, Practicing Company Secretary, as the Secretarial Auditor of the Company for Financial Year 2023-24:**
  - a) Reason for change: Appointment
  - b) Date of appointment and term of appointment: Appointed as Secretarial Auditors w.e.f May 29, 2023 for conducting Secretarial Audit for the year 2023-24.
  - c) Brief profile: Mr. Amit Dharmani (CP No.: 18179) is a Qualified Company Secretary and practicing professional with more than 5 years of professional experience. His expertise lies in matters pertaining to Corporate Laws and Compliance related to SEBI Regulations.
3. **Venturing into new line of business by setting up Exclusive Brand Outlets (EBOs) for Page Industries Limited under brand name "Jockey":**
  - a) Industry or area to which the new line of business belongs to: Apparel Industry, Trading and Retail Business
  - b) Expected benefits: Page Industries Limited holds the exclusive licensee of Jockey International Inc. (USA) to manufacture, distribute, and market the brand Jockey in India. Jockey is a high-rated brand and is one of the largest, most famous manufacturers, distributors and retailers of innerwear and sleepwear. It is one of the best choices for investments and offers high profit margin. Investing in Jockey shall result in increased revenue and will give an edge to the Company by expanding the business operations into retail segment.
  - c) Estimated amount to be invested: Overall 50 EBOs to be opened across the country out of which 12 EBOs have been set up and made operational till date. The estimated amount to be invested in all the EBOs is around Rs. 7 crores (Rupees Seven Crores only)

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# SHREE VASU LOGISTICS LIMITED

[CIN: L51109CT2007PLC020232]

[Regd. Office: Logistics Park, Opp. Jaika Automobiles, Ring Road No.1, Raipur (C.G.)]

## AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED AS ON 31st MARCH 2023

(Amount in Rs. Lakhs)

| Particulars  | Quarter Ended   |                 | Year Ended       |                 |
|--|-----------------|-----------------|------------------|-----------------|
|  | 31-03-2023      | 31-12-2022      | 31.03.2023       | 31.03.2022      |
|  | (Audited)       | (unaudited)     | (Audited)        | (Audited)       |
| <b>INCOME</b>  |                 |                 |                  |                 |
| Revenue from operations  | 2,553.97        | 2,569.16        | 10,050.90        | 8,481.77        |
| Other Income   | 21.93           | 32.83           | 133.01           | 31.90           |
| <b>TOTAL INCOME (I)</b>  | <b>2,575.90</b> | <b>2,601.98</b> | <b>10,183.91</b> | <b>8,513.67</b> |
| <b>EXPENDITURE</b>   |                 |                 |                  |                 |
| Cost of raw material and component consumed  | -               | -               | -                | -               |
| Purchase of Stock in Trade   | 345.53          | -               | 345.53           | -               |
| Changes in inventories of work-in-progress, stock-in-trade and finished goods  | (244.42)        | -               | (244.42)         | -               |
| Employees benefit expense  | 303.17          | 378.70          | 1,514.50         | 1,510.20        |
| Finance costs  | 247.54          | 214.07          | 838.13           | 508.99          |
| Depreciation and amortization expense  | 449.39          | 379.98          | 1,566.50         | 1,044.01        |
| Other expenses   | 1,388.30        | 1,590.51        | 5,850.31         | 5,196.91        |
| <b>TOTAL EXPENDITURE (II)</b>  | <b>2,489.50</b> | <b>2,563.26</b> | <b>9,870.55</b>  | <b>8,260.11</b> |
| <b>Profit/(Loss) before exceptional items and tax from continuing operations</b>   | <b>86.40</b>    | <b>38.72</b>    | <b>313.36</b>    | <b>253.56</b>   |
| Exceptional items  | -               | -               | -                | -               |
| <b>Profit/(Loss) before tax from continuing operations</b>   | <b>86.40</b>    | <b>38.72</b>    | <b>313.36</b>    | <b>253.56</b>   |
| <b>Tax expenses</b>  |                 |                 |                  |                 |
| Current tax  | 58.07           | 9.68            | 140.96           | 76.27           |
| Tax expenses for earlier periods   |                 |                 | -                | 0.63            |
| Deferred Tax   | 4.64            | 4.64            | (32.33)          | (40.63)         |
| <b>Total tax expenses</b>  | <b>62.71</b>    | <b>14.32</b>    | <b>108.63</b>    | <b>36.27</b>    |
| <b>Profit/(loss) for the Period</b>  | <b>23.69</b>    | <b>24.40</b>    | <b>204.73</b>    | <b>217.29</b>   |
| Other Comprehensive Income/ (Expenses) for the period net of taxes   | (20.41)         | -               | (20.41)          | -               |
| <b>Total Comprehensive Income for the period Comprising Profit/(Loss) and Other Comprehensive Income for the period)</b> | <b>3.28</b>     | <b>24.40</b>    | <b>184.32</b>    | <b>217.29</b>   |
| <b>Paid-up Equity Share Capital</b>  | <b>1,146.60</b> | <b>1,146.60</b> | <b>1,146.60</b>  | <b>764.40</b>   |
| (Face value of shares shall be indicated)  | 10              | 10              | 10               | 10              |
| <b>Other Equity excluding revaluation reserves</b>   | <b>-</b>        | <b>-</b>        | <b>1,678.56</b>  | <b>1,871.60</b> |
| <b>Earning per share of Rs. 10 each (not annualised)</b>   |                 |                 |                  |                 |
| a) Basic   | 0.21            | 0.21            | 1.79             | 1.90            |
| b) Diluted   | 0.21            | 0.21            | 1.78             | 1.90            |

For and on behalf of board of Directors of  
Shree Vasu Logistics Ltd.

*Atul Garg*  
[Atul Garg]

Managing Director  
(DIN:01349747)

Date: 30.05.2023  
Place : Raipur [C.G.]



**Notes:**

1. The above audited Standalone Financial Statements have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as specified in the Section 133 of the Companies Act, 2013 and the relevant rules thereof and in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Company has adopted IND AS from 01-04-2022 and accordingly results of earlier year have also been restated to make them comparable. Total effect on Profit of Quarter ended and year ended 31-03-2023 is as follows:

**A) Profit Reconciliation**

| Particulars  | Quarter ended<br>31-03-2023 | Year Ended<br>31.03.2023 | Year Ended<br>31.03.2022 |
|--|-----------------------------|--------------------------|--------------------------|
| <b>Profit after Tax (PAT) as per I GAAP</b>  | <b>142.74</b>               | <b>303.40</b>            | <b>324.73</b>            |
| Effect of Difference in Straightlining of Rent and Rent amortization as per IND AS 116     | 16.76                       | 68.42                    | 11.59                    |
| Effect of Difference in Profit on termination of agreement as per IND AS 116               | -                           | 60.16                    | -                        |
| Effect of Difference in Interest on Security deposit assets                                | 5.95                        | 18.74                    | 9.99                     |
| Effect of Fair valuation of Financial Instruments  | 1.26                        | 1.36                     | 1.10                     |
| Effect of actuarial remeasurements of Defined Benefit obligations and share based payments | 27.27                       | 27.27                    | -                        |
| Effect of Interest Cost of Security deposit liabilities and lease liabilities              | -157.97                     | -529.33                  | -250.72                  |
| Effect of Reversal of rent booked as per IGAAP   | 388.85                      | 1,352.96                 | 755.42                   |
| Effect of Expected Credit Loss   | -6.68                       | -6.68                    | -                        |
| Effect of Depreciation on Right to Use of Assets   | -315.61                     | -1,110.75                | -670.97                  |
| Effect of Valuation of ESOP Grants   | -4.84                       | -4.84                    | -                        |
| Effect of Deferred Tax   | -11.33                      | 24.02                    | 36.13                    |
| <b>Profit after Tax (PAT) as per IND AS</b>  | <b>86.40</b>                | <b>204.73</b>            | <b>217.29</b>            |

**B) Equity Reconciliation**

| Particulars  | Year Ended<br>31.03.2023 | Year Ended<br>31.03.2022 |
|--|--------------------------|--------------------------|
| <b>Equity as per IGAAP</b>   | <b>1,678.56</b>          | <b>2,812.19</b>          |
| Effect of Difference in Straightlining of Rent and Rent amortization as per IND AS 116 | 86.32                    | 17.90                    |
| Effect of Difference in Profit on termination of agreement as per IND AS 116           | 60.16                    | -                        |
| Effect of Difference in Interest on Security deposit assets                            | 28.73                    | 9.99                     |
| Effect of Fair valuation of Financial Instruments                                      | 6.18                     | 4.83                     |
| Effect on Re-measurement of security deposit liabilities and security deposit asset    | 2.82                     | 2.82                     |
| Effect of Reconingation of Right to use nad lease liability as per                     | -104.72                  | -104.72                  |

|  |                 |                 |
|--|-----------------|-----------------|
| IND AS 116   |                 |                 |
| Effect of actuarial remeasurements of Defined Benefit obligations and share based payments | 27.27           | -               |
| Effect of Interest Cost of Security deposit liabilities and lease liabilities              | -780.05         | -250.72         |
| Effect of Reversal of rent booked as per IGAAP   | 2,108.38        | 755.42          |
| Effect of Expected Credit Loss   | -6.68           | -               |
| Effect of Depreciation on Right to Use of Assets   | -1,781.72       | -670.97         |
| Effect of OCI Reserve  | -20.41          | -               |
| Effect of Deferred Tax   | 83.28           | 59.26           |
| <b>Equity as per IND AS</b>  | <b>2,825.16</b> | <b>2,636.00</b> |

3. The above Financial Results and Statement of Assets and Liabilities were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 29<sup>th</sup>, 2023.
4. Figures for the quarter ended March 31, 2023 & March 31, 2022 represent the difference between audited figures in respect of full financial year and the figures up to 9 months of respective financial years.
5. The previous year figures have been regrouped and/or rearranged and/or reworked and/or reclassified wherever necessary to correspond with the current year classification/disclosure.
6. During the Financial Year 2022-23, the Company has ventured into retail business by setting up Exclusive Brand Outlets (EBOs) for Page Industries Limited popularly known by the brand name "Jockey". The turnover pertaining to the said business amounted to Rs. 1,61,81,055/- (One crore Sixty-One Lakh Eighty-One Thousand Fifty-Five only)
7. During the Financial Year 2022-23, the Company has issued 38,22,000 Bonus shares to the shareholders in the proportion of 1:2 i.e. 1 (One) new fully paid up equity share of face value of Rs. 10/- (Rupees Ten only) each for every 2 (Two) fully paid up existing equity share of face value of Rs. 10/- (Rupees Ten only) each held. The bonus shares were issued by capitalizing a sum of Rs. 3,82,20,000/- (Rupees Three Crores Eighty-Two Lakhs Twenty Thousand Only) out of 'Reserves and Surplus' built out of Securities Premium.
8. During the Financial Year 2022-23, the Company has introduced Employee Stock Option Plan (ESOP) namely "Shree Vasu Logistics Limited-Employees Stock Option Plan 2022 (SVLL-ESOP 2022)". The Nomination and Remuneration Committee ("N&RC") shall grant not more than 5,00,000 (Five Lakhs) options to employees under SVLL-ESOP 2022, in one or more tranches convertible into 5,00,000 (Five Lakhs) Equity shares of face value of Rs. 10/- each at such price or prices, and on such terms and conditions, as may be determined by the N&RC in accordance with the provisions of SVLL-ESOP 2022. Further, the Company has granted 1,55,700 (One Lakh Fifty-Five Thousand Seven Hundred) options to the eligible employees as decided by the N&RC on 15.02.2023 at such price terms and on such terms and conditions as decided by the N&RC and provided in the Grant Letter issued to eligible employees.
9. The above results are also available on [www.shreevasulogistics.com](http://www.shreevasulogistics.com) and [www.nseindia.com](http://www.nseindia.com)

For Shree Vasu Logistics Limited

  
**Atul Garg**  
 Managing Director  
 DIN: 01349747





**SHREE VASU LOGISTICS LIMITED**

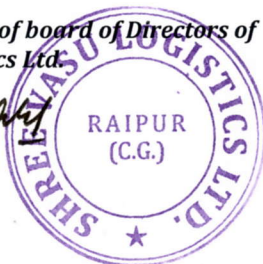
[CIN: L51109CT2007PLC020232]

[Regd. Office: Logistics Park, Opp. Jaika Automobiles, Ring Road No.1, Raipur (C.G.)]

**AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON 31st MARCH, 2023**

(Rs. In Lakhs)

| Particulars  | As at 31.03.2023 | As at 31.03.2022 |
|--|------------------|------------------|
| <b>ASSETS</b>  |                  |                  |
| <b>(1) Non-current assets</b>  |                  |                  |
| (a) Property, plant and equipment  | 4,100.80         | 3,811.47         |
| (b) Capital work-in-progress   | 615.27           | 360.30           |
| (c) Right to Use of Lease Assets   | 5,745.26         | 2,566.46         |
| (d) Other intangible assets  | 14.03            | 14.28            |
| (e) Financial assets   |                  |                  |
| (i) Investments  | 9.53             | 8.17             |
| (ii) Other financial assets  | 257.65           | 133.68           |
| (f) Deferred tax assets (net)  | 140.82           | 101.63           |
| (g) Other non-current assets   | 337.06           | 65.38            |
| <b>Sub-total Non Current Assets</b>  | <b>11,220.42</b> | <b>7,061.37</b>  |
| <b>(2) Current-assets</b>  |                  |                  |
| (a) Inventories  | 249.35           | 22.37            |
| (b) Financial assets   |                  |                  |
| (i) Trade Receivables  | 1,481.27         | 1,644.54         |
| (ii) Bank, Cash and cash equivalents   | 57.85            | 43.98            |
| (iii) Bank balances other than (ii) above  | 36.42            | 38.35            |
| (c) Other Financials assets  | 383.08           | 260.06           |
| (d) Current Tax Assets (Net)   | 188.13           | 197.66           |
| (e) Other Current Assets   | 247.24           | 369.08           |
| <b>Sub-total Current Assets</b>  | <b>2,643.34</b>  | <b>2,576.04</b>  |
| <b>Total Assets</b>  | <b>13,863.76</b> | <b>9,637.41</b>  |
| <b>EQUITY AND LIABILITIES</b>  |                  |                  |
| <b>Equity</b>  |                  |                  |
| (a) Equity share capital   | 1,146.60         | 764.40           |
| (b) Other equity   | 1,678.56         | 1,871.60         |
| <b>Sub-total Equity</b>  | <b>2,825.16</b>  | <b>2,636.00</b>  |
| <b>Liabilities</b>   |                  |                  |
| <b>(1) Non-current liabilities</b>   |                  |                  |
| (a) Financial liabilities  |                  |                  |
| - Borrowings   | 2,511.89         | 1,907.61         |
| - Other Financial liabilities  | 5,208.95         | 2,233.91         |
| (b) Provisions   | 100.02           | 39.20            |
| <b>Sub-total Non Current Liabilities</b>   | <b>7,820.86</b>  | <b>4,180.72</b>  |
| <b>(2) Current liabilities</b>   |                  |                  |
| (a) Financial liabilities  |                  |                  |
| (i) Borrowings   | 1,662.03         | 1,589.10         |
| (ii) Trade payables  |                  |                  |
| - total outstanding dues of micro enterprises and small enterprises                      | 37.93            | 6.45             |
| - total outstanding dues of creditors other than micro enterprises and small enterprises | 132.16           | 256.66           |
| (iii) Other financial liabilities  | 1,186.84         | 842.68           |
| (b) Other current liabilities  | 198.78           | 125.82           |
| (c) Provisions   | -                | -                |
| <b>Sub-total Current Liabilities</b>   | <b>3,217.74</b>  | <b>2,820.69</b>  |
| <b>Total Equity and Liabilities</b>  | <b>13,863.76</b> | <b>9,637.41</b>  |

For and on behalf of board of Directors of  
Shree Vasu Logistics Ltd.[Atul Garg]  
Managing Director  
(DIN:01349747)Date: 30.05.2023  
Place : Raipur [C.G.]

# SHREE VASU LOGISTICS LIMITED

[CIN: L51109CT2007PLC020232]

[Regd. Office: Logistics Park, Opp. Jaika Automobiles, Ring Road No.1, Raipur (C.G.)]

## Cash Flow Statement for the year ended 31st March, 2023

(Amount in Rs. Lakhs)

| Particulars   |          | For year ended on<br>31.03.2023 | For year ended on<br>31.03.2022 |
|---|----------|---------------------------------|---------------------------------|
|   |          | (Audited)                       | (Audited)                       |
| <b>Cash Flow from operating activities</b>  |          |                                 |                                 |
| Profit/(loss) before tax from continuing operations                               |          | 313.36                          | 253.56                          |
| Non-cash adjustment to reconcile profit before tax to net cash flows              |          |                                 |                                 |
| Depreciation and amortisation expense   |          | 1,566.50                        | 1,044.01                        |
| (Profit)/ Loss on sale of property, plant and equipment                           |          | (2.27)                          | -                               |
| Provision for expected credit loss  |          | 6.69                            | -                               |
| Gain on fair valuation of investment  |          | (1.36)                          | (1.10)                          |
| Employee share-based payment expense  |          | 4.84                            | -                               |
| Gain on de-recognition of ROU asset   |          | (60.16)                         | -                               |
| Finance cost  |          | 838.13                          | 508.99                          |
| Interest income   |          | (48.59)                         | (5.13)                          |
| <b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>                            |          | <b>2,650.68</b>                 | <b>1,839.53</b>                 |
| Movements in working capital :  |          |                                 |                                 |
| Decrease/ (Increase) in other financial assets                                    |          | (400.85)                        | (153.87)                        |
| Decrease/ (Increase) in inventories   |          | (226.98)                        | (5.20)                          |
| Decrease/ (Increase) in trade receivables   |          | 156.58                          | (293.11)                        |
| Decrease/ (Increase) in other assets  |          | 121.83                          | (85.91)                         |
| Decrease/ (Increase) in bank balances other than (b) above                        |          | 1.93                            | (38.35)                         |
| (Decrease)/ Increase in other financial liabilities                               |          | 77.53                           | 52.92                           |
| (Decrease)/ Increase in provisions  |          | -                               | -                               |
| (Decrease)/ Increase in other liabilities   |          | 72.96                           | 12.76                           |
| (Decrease)/ Increase in trade payables  |          | (93.02)                         | 30.90                           |
| <b>Cash generated from/(used in ) operations</b>                                  |          | <b>2,360.66</b>                 | <b>1,359.67</b>                 |
| Direct taxes paid (net of refunds)  |          | (131.39)                        | (160.03)                        |
| <b>Net Cash flow from/(used in) operating activities continuing operation</b>     |          | <b>2,229.27</b>                 | <b>1,199.64</b>                 |
| <b>Net Cash flow from/(used in) operating activities discontinuing operation</b>  |          | <b>-</b>                        | <b>-</b>                        |
| <b>Net Cash flow from/(used in) operating activities</b>                          | <b>A</b> | <b>2,229.27</b>                 | <b>1,199.64</b>                 |
| <b>Cash flows from investing activities</b>                                       |          |                                 |                                 |
| Purchase of PPE, including intangible assets, CWIP & net of capital creditors     |          | (997.78)                        | (1,117.50)                      |
| Purchase of intangible assets   |          | 0.25                            | (11.69)                         |
| (Decrease)/ Increase in capital creditors   |          | (271.68)                        | (0.45)                          |
| Change in investment  |          | -                               | 4.56                            |
| Investment in/ proceeds from fixed deposits (net)                                 |          | -                               | -                               |
| Interest income   |          | 48.59                           | 5.13                            |
| <b>Net cash flow from/(used in) investing activities continuing operations</b>    |          | <b>(1,220.62)</b>               | <b>(1,119.95)</b>               |
| <b>Net cash flow from/(used in) investing activities discontinuing operations</b> |          | <b>-</b>                        | <b>-</b>                        |
| <b>Net cash flow from/(used in) investing activities</b>                          | <b>B</b> | <b>(1,220.62)</b>               | <b>(1,119.95)</b>               |
| <b>Cash flows from financing activities</b>                                       |          |                                 |                                 |
| Principal and interest payment of lease liabilities                               |          | (1,352.96)                      | (755.42)                        |
| Interest paid other than on lease liabilities                                     |          | (319.02)                        | (262.37)                        |
| Proceeds from long term borrowings  |          | 604.28                          | 75.17                           |
| Repayment of long term borrowings   |          | 0                               | 0                               |
| Proceeds /(repayment) of short term borrowings                                    |          | 72.92                           | 858.97                          |
| <b>Net cash flow from/(used in) financing activities continuing operations</b>    |          | <b>(994.78)</b>                 | <b>(83.65)</b>                  |
| <b>Net cash flow from/(used in) financing activities discontinuing operations</b> |          | <b>-</b>                        | <b>-</b>                        |
| <b>Net cash flow from/(used in) financing activities</b>                          | <b>C</b> | <b>(994.78)</b>                 | <b>(83.65)</b>                  |
| <b>NET INCREASE/(DECREASE) IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b>             |          | <b>13.87</b>                    | <b>(3.96)</b>                   |
| Cash and Cash Equivalents at the beginning of the year                            |          | 43.98                           | 47.94                           |
| <b>Cash and Cash Equivalents at the end of the year</b>                           |          | <b>57.85</b>                    | <b>43.98</b>                    |
| <b>Components of cash and cash equivalents</b>                                    |          |                                 |                                 |
| Cash in hand  |          | 37.75                           | 14.53                           |
| With banks- on current account  |          | 6.59                            | 22.63                           |
| With banks- on deposit account  |          | 13.51                           | 6.82                            |
|   |          | <b>57.85</b>                    | <b>43.98</b>                    |

For and on behalf of board of Directors of  
Shree Vasu Logistics Ltd.

[Atul Garg]  
Managing Director  
(DIN:01349747)



Date: 30.05.2023  
Place : Raipur [C.G.]





**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF  
STANDALONE FINANCIAL RESULTS**

To,  
The Board of Directors of  
Shree Vasu Logistics Limited

**Opinion:**

We have audited the accompanying statement of standalone quarterly financial results of Shree Vasu Logistics Limited for the quarter ended 31<sup>st</sup> March 2023 and the year to date results for the period 1<sup>st</sup> April 2022 to 31<sup>st</sup> March 2023, attached herewith, being submitted by company pursuant to the requirements of Regulation 33 of SEBI (Listing obligations and disclosure requirements) Regulations 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. Are presented in accordance with requirements of regulation 33 of the listing regulation in this regard and,
- ii. Give a true and fair view in conformity with recognition and measurement principle laid down in the applicable accounting standards and other accounting principles generally accepted in India of the profit and other comprehensive income, changes in equity and other financial information for the quarter ended 31.03.2023 as well as year to date results for the period ended on 31.03.2023.

**Basis for Opinion:**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's responsibilities for the audit of the standalone annual 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 statements under the provisions of the Act 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 obtained by us is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.





**Management's and Board of Directors' responsibilities for the standalone annual financial results:**

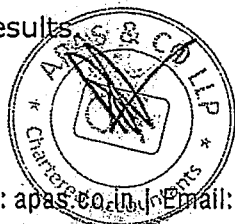
These standalone annual financial results have been prepared on the basis of the standalone annual financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual 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 annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

**Auditor's responsibilities for the audit of the standalone annual financial results:**

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

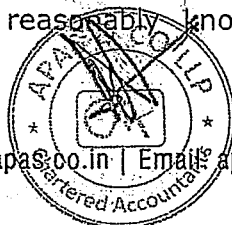




As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the standalone annual 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.
2. 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 Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
4. Evaluate the appropriateness & reasonableness of disclosure made by the board of directors in terms of the requirements specified under Regulation 33 of the Listing regulations.
5. Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on appropriateness of this assumption. 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 standalone 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.
6. Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
7. Obtain sufficient appropriate audit evidence regarding the Standalone financial results of the company to express an opinion on Standalone financial results.

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 materiality and qualitative factors in (i) planning the scope of our audit work and In evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the 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.

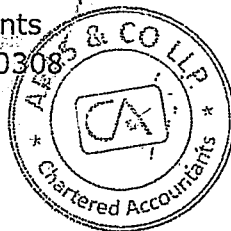
#### **Other Matter**

The annual financial results of year ended on 31-03-2023 include unaudited figures for Quarter ended 31st March 2023 and 31st December 2022.

For APAS & Co. LLP  
Chartered Accountants  
FRN-000340C/C400308

Abhishek Mahawar  
Partner

Membership No- 078796  
UDIN- 23078796BGZRMM6085  
Bhilai, 30-05-2023





**Date: May 30<sup>th</sup>, 2023**

To,  
The Manager- Listing Department,  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G Block,  
Bandra Kurla Complex,  
Bandra (E), Mumbai- 400051.

**Stock Symbol: SVLL**


Dear Sir,

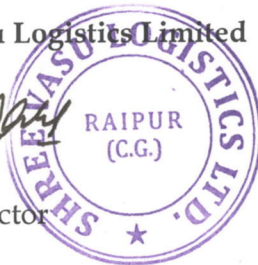
**Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

This has reference to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare and confirm that the Statutory Auditors of the Company, M/s. APAS & Co LLP, Chartered Accountants (Firm Registration No. 000340C/C400308), have issued the Audit Report with unmodified opinion in respect of Audited Financial Results for the quarter and financial year ended March 31<sup>st</sup>, 2023.

Kindly take the above on your records and oblige us.

For Shree Vasu Logistics Limited

  
Atul Garg  
Managing Director  
DIN: 01349747



Regd. Office :

Logistics Park Opp. Jaika Automobiles, Ring Road No. 1, Raipura, Raipur 492013 (C.G.)  
Phone : 0771-6614804, Fax : 0771-6614848, Email : happy2help@logisticpark.biz  
**CIN : L51109CT2007PLC020232**