

INDEPENDENT AUDITOR'S REPORT

TO,
THE MEMBERS
EITA INDIA LIMITED

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Eita India Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2023, and the Statement of Profit and Loss and Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the Ind AS 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 March 31, 2023, its Profit including other comprehensive income, its cash flows and the changes in equity 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 standalone financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the rules there under, 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.

Key Audit Matters

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

S. No.	Key Audit Matter	Auditor's Response
1.	Nil	Nil



Information other than the Standalone Financial Statements and Auditors' Report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the Standalone Financial Statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of 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 Indian Accounting Standards (Ind - AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, 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 is also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of



assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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

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

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



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

Report on Other Legal and Regulatory Requirements

As required by the companies(Auditor's Report) Order,2016("the Order"),issued by the Central Government of India in terms of sub-section (11) of the Section 143 of the Act, we give in "Annexure A" statement on the matters specified in paragraphs 3 and 4 of the Order.

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 purpose 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 and the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Change in Equity dealt with by this Report are in agreement with the books of account.
- d. in our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, Companies (Indian Accounting Standards) Rules, 2015, as amended;
- e. On the basis of written representations received from the directors as on March 31st, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31st, 2023 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"; and
- g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h. 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 has disclosed the impact of pending litigations on its financial position in its financial statements as referred to in Note 25 to the standalone financial statements.
- 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 amounts which were required to be transferred to the Investors Education and Protection Fund by the Company.
- iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
(b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
(c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.
- v. No dividend have been declared or paid during the year by the company.

For B. MUKHERJEE & CO.
Chartered Accountant
FRN-302096E

Place: Kolkata
Dated: 26.5.2023
UDIN: 23006601BGVXUR4795




S.K. Mukherjee
(Partner)
M.No. 006601

"Annexure A" to the Independent Auditors' Report of EITA INDIA LIMITED

(Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report for the year ended 31stst March, 2023.)

- (i) In respect of the Company's fixed assets:
- (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - (b) The Company has a regular programme of Physical verification of its fixed asset by which fixed asset are verified in a phased manner. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of Physical verification is reasonable having regard to the size of the Company and nature of its assets
 - (c) According to information and explanations given to us and on the basis of our examination of the records of the company, we report that the title deeds of immovable properties are held in the name of the Company as at the balance sheet date.
 - (d) The Company has not revalued any of its Property, Plant and Equipment (including right of-use assets) and intangible assets during the year.
 - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder
- (ii) (a) As explained to us, Physical Verification of inventory has been conducted at reasonable intervals by the management. In our opinion the coverage and procedure of such verification by the management is appropriate. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stock by the management as compared to the books of accounts.
- (b) The company has been not sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during the year. The monthly returns or statements filed by the company for sanctioned working capital with such banks or financial institutions are in agreement with the books of account of the Company.
- (iii) The Company has made investments in, companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year, in respect of which:



(a) The Company has not provided any loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year, and hence reporting under clause 3(iii)(a) of the Order is not applicable.

(b) In our opinion, the investments made and the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest.

(c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are generally been regular as per stipulation.

(d) In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.

(e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.

(f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.

The Company has provided guarantee of Rs 4,30,80,000/- in the nature of secured loan, to EITA LOGISTICS LTD.

- (iv) In our opinion and according to the information and explanation given to us, the company has not given any loan/guarantee/provided any security to or on the behalf of any party referred to in Section 185 of the Act. The Company is engaged in providing infrastructural facilities in term of Section 186(1)(a) of the Act read with Schedule VI and therefore is exempted from application of Section 186 of the Act.
- (v) As per information and explanation given to us, during the year, the Company has not accepted any deposits during the year within the meaning of Companies (Acceptance of Deposits) Rules, 1975 and hence the requirement of compliance with the directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions the Act and the rules framed there under are not applicable to the Company.
- (vi) The Central Government has not prescribed maintenance of the cost records under section 148(1) of the Companies Act, 2013 in regard to the activities of the Company. Accordingly reporting under paragraph 3(vi) of the Order is not applicable.
- (vii) (a) According to the information and explanations given to us, and in our opinion, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including income tax, goods and service tax, duty of customs, provident fund, employee's state insurance and other material statutory dues applicable to it. According to the information and explanations given to us, no undisputed amount is payable in respect of statutory dues as on 31st March, 2023 for a period of more than six months from the date they became payable.



- (b) According to information and explanations given to us, there were no statutory dues including sales tax, wealth tax, service tax, goods and service tax, custom duty, excise duty, cess or any other statutory dues which have not been deposited on account of any dispute.
- (viii) According to the information and explanations given by the management, no transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- (ix) (a) Based on our examination of books and records and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to or in the payment of interest thereon to financial institution or Banks.
- (b) According to the information and explanations given by the management, the company is not declared willful defaulter by any bank or financial institution or other lender;
- (c) In our opinion and according to the information and explanations given by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained
- (d) In our opinion and according to the information and explanations given by the management, funds raised on short term basis have not been utilized for long term purposes.
- (e) In our opinion and according to the information and explanations given by the management, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures,
- (f) In our opinion and according to the information and explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) (a) On the basis of examination of books and records of the Company, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments).
- (b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- (xi) (a) According to the information and explanations given to us, no fraud by the Company or any fraud on the company has been noticed or reported, during the year.



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

(c) We have taken into consideration the whistle blower complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable

(xiii) The company has entered into related party transactions in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the standalone financial statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.

(xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

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

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

(xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors of the Company during the year

(xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as



on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from)) the balance sheet date, will get discharged by the Company as and when they fall due.

- (xx) (a.) There are no unspent amounts towards Corporate Social Responsibility (CSR) fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

UDIN : 23006601BGVXUR4795
Place:-Kolkata
Date: - 26.05.2023



For B. MUKHERJEE & CO.
Chartered Accountants
FRN-302096E

A handwritten signature in blue ink, appearing to read "S. K. Mukherjee".

S. K. Mukherjee
Partner
M. No: - 006601

"Annexure B" to the Independent Auditor's Report of even date on The Standalone Financial Statements of EITA INDIA 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 **EITA INDIA LIMITED** ("the Company") as of March 31st, 2023 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 about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone 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 31st, 2023, 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.

Place: Kolkata
Dated: 26.5.2023
UDIN: 23006601BGVXUR4795



For B. MUKHERJEE & CO.
Chartered Accountant
FRN-302096E


S.K. Mukherjee
(Partner)
M.No. 006601

EITA INDIA LIMITED
(FORMERLY: E.I.T.A INDIALTD)
CIN: L51109WB1983PLC035969



EITA INDIA LTD
(FORMERLY: E.I.T.A INDIA LTD)
CIN-L51109WB1983PLC035969

20B, Abdul Hamid Street, 4th floor, Kolkata- 700069

Website: www.eitain.com : Email Id: blsharma@eitain.com / eita.cal@eitain.com, Phone no 033-22483203

Balance Sheet as at 31st March 2023

Particulars	Notes	Figures As At 31.03.2023 (in ₹ lakh)	Figures As At 31.03.2022 (in ₹ lakh)
Assets			
<i>Non Current Assets</i>			
Property Plant and Equipment	1	897.64	1,011.91
Financial Assets			
1. Investment	2(a)	337.16	44.14
2. Loans and Advances	2(b)	2,043.93	1,461.04
Other Non current Assets	3	16.28	16.28
Deferred tax Assets			89.29
Total Non Current Assets		3,295.01	2,622.67
<i>Current Assets</i>			
Inventories	4	3.68	16.79
Financial Assets			
1. Trade receivables	5	10,124.91	9,404.16
2. Cash and Cash equivalents	6	584.27	995.49
3. Bank Balance other than above	6	119.46	113.56
4. Loans and Advances	7	341.61	314.81
Other Current Assets	8	2,577.23	1,852.54
Total Current Assets		13,751.17	12,697.35
Total Assets		17,046.18	15,320.01



EITA INDIA LIMITED
(FORMERLY: E.I.T.A INDIALTD)
CIN: L51109WB1983PLC035969



Equity and Liabilities			
Equity			
Equity Share capital	9	259.28	259.28
Other Equity			
Reserve and Surplus	10	7,141.72	6,563.72
Total Equity		7,401.00	6,823.00
Liabilities			
Non Current Liabilities			
Financial Liabilities			
1. Borrowings	11	4,162.87	4,652.03
2. Other-Financial liabilities			
Provisions	12	382.79	407.78
Deferred tax Liabilities	13	0.63	-
Total Non Current Liabilities		4,546.29	5,059.82
Current Liabilities			
Financial Liabilities			
1. Borrowings	14	3,261.40	1,743.32
2. Trade Payables	15	1,223.20	1,038.57
Provisions	12	68.55	69.02
Other current liabilities	16	545.74	586.29
Total Current Liabilities		5,098.89	3,437.19
Total Liabilities		9,645.18	8,497.01
Total Equity and Liabilities		17,046.18	15,320.01

As per our Report of even date.
For B. Mukherjee & Co.
Chartered Accountants
Firm Registration No. 302096E

(S. K. Mukherjee)

Partner

Membership No. 006601

UDIN : 23006601BGVXUR4795

Place: Kolkata

Date: 26th May 2023



For and on behalf of the Board of Directors

Aryind Kr. Lohia
Aryind Kr. Lohia
Managing Director
(DIN - 01563152)

Ratan Lal Baid
Ratan Lal Baid
Chief Financial Officer

Baehhraj Choraria
Baehhraj Choraria
Director
(DIN - 00393059)

Shilpa Kamdar
Shilpa Kamdar
Company Secretary

EITA INDIA LIMITED
(FORMERLY: E.I.T.A INDIALTD)
CIN: L51109WB1983PLC035969



EITA INDIA LTD
(FORMERLY: E.I.T.A INDIALTD)
CIN-L51109WB1983PLC035969

20B, Abdul Hamid Street, 4th floor, Kolkata- 700069


Website: www.eitain.com : Email Id: blsharma@eitain.com / eita.cal@citain.com, Phno no 033-22483203

Statement of Profit & Loss for the year ended 31 March 2023

Particulars	Notes	Year ended 31st March 2023	Year ended 31st March 2022
Continuing operations			
Revenue from operations	17	60,334.57	57,110.18
Other income	18	9.07	7.22
Total income		60,348.64	57,117.41
Expenses			
Operating Expenses	19	54,513.56	51,828.30
Employee benefit expense	20	1,961.59	1,933.76
Depreciation and amortisation expense	22	159.94	183.50
Other expenses	23	2,472.95	1,993.88
Finance costs	21	621.65	471.59
Total expenses		59,729.69	56,411.03
Profit before exceptional items and tax		613.95	706.38
Exceptional items		-	-
Profit before tax from continuing operations		613.95	706.38
Income tax expense			
current tax		222.00	245.00
Income Tax for Earlier Years		-	-
Deferred tax		(7.90)	(7.77)
Total tax expense		214.10	237.23
Profit from continuing operations		399.85	469.15
Profit for the year		399.85	469.15
Other comprehensive income		(13.05)	(10.50)
Total comprehensive income for the year		386.80	458.65
Earning per equity share for profit from operation attributable to owners of value Ind AS limited	24	14.92	17.69
Basic earnings per share		14.92	17.69
Diluted earnings per share		14.92	17.69



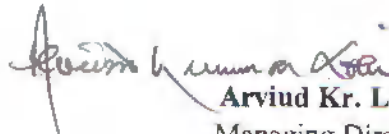

As per our Report of even date.
For B. Mukherjee & Co.
Chartered Accountants
Firm Registration No. 302096E


(S. K. Mukherjee)
Partner

Membership No. 006601
UDIN : 23006601BGVXUR4795
Place: Kolkata
Date: 26th May 2023





For and on behalf of the Board of Directors

Arviud Kr. Lohia
Managing Director
(DIN - 01563152)

Bachhraj Choraria
Director
(DIN - 00393059)


Ratan Lal Baid
Chief Financial Officer


Shilpa Kamdar
Company Secretary

EITA INDIA LIMITED
(FORMERLY: E.I.T.A INDIALTD)
CIN: L51109WB1983PLC035969



EITA INDIA LTD
(FORMERLY: E.I.T.A INDIALTD)
CIN-L51109WB1983PLC035969

20B, Abdul Hamid Street, 4th floor, Kolkata- 700069
Website: www.eitain.com : Email Id: blsharma@citain.com, Phone no 033-22483203

Statement of Audited Results for Year ended 31st March 2023

Cash flow statement for the year ended 31 March 2023

Particulars	Notes	Year ended 31st march 2023	Year ended 31st march 2022
Cash flow from operating activities			
Profit before income tax from		613.95	706.38
Continuing operations		-	-
Discontinued operations		613.95	706.38
Profit before income tax including discontinued operations			
Adjustments for		159.94	183.50
Depreciation and amortisation expense		-	-
Impairment of goodwill and other non current assets		(13.05)	(10.50)
Employee share based payment expense		(2.50)	(1.69)
Gain on disposal of property, plant and equipment		-	-
Gain on sale of subsidiary		-	-
Amortisation of government grants		-	-
Gain on sale of investments		-	-
Changes in fair value of financial assets at fair value through profit or loss		-	-
Share of profits of associates and joint ventures		-	-
Unwinding of discount on security deposits		-	-
Changes in fair value of contingent consideration		(6.57)	(5.53)
Dividend and interest income classified as investing cash flows		621.65	471.59
Finance costs		-	-
Net exchange differences		-	-
		1,373.43	1,343.75
Changes in operating assets and liabilities, net of effects from purchase of controlled entities and sale of subsidiary			
Decrease in trade receivables		(720.75)	818.93
(Increase) in inventories		13.11	(5.14)
(Decrease) in trade payables		184.64	(415.84)
(Increase) in other financial assets		(11.05)	122.04
Decrease in other non current assets		(724.69)	(149.37)
(Increase) in other current assets		(25.47)	7.40
Increase in provisions		29.61	(465.80)
(Decrease) in other current liabilities		118.82	1,255.96
Cash generated from operations		(818.65)	(861.31)
Income taxes paid		(699.83)	394.65
Net cash inflow from operating activities			



EITA INDIA LIMITED
(FORMERLY: E.I.T.A INDIALTD)
CIN: L51109WB1983PLC035969

Cash flow from investing activities		
Payments for property , plant and equipment	(70.91)	(73.37)
Payments for investment property		-
Payment for purchase of investments		-
Payments for software development costs		-
Loans to employees and related parties		-
Receipts of government grants		-
Proceeds from Loans & Advances		-
Proceeds from sale of subsidiary		69.43
Proceeds from sale of investments	(195.20)	
Proceeds from sale of property , plant and equipment	27.23	22.52
Repayment of loans by employees and related parties		-
Distributors received from joint ventures and associates		-
Dividends received		-
Interest Received	6.57	5.53
Short Term Loans received back/ (given)		-
Rent Received		-
Net cash outflow from investing activities	(232.30)	24.12
Cash flows from Financing activities		
Proceeds from issue of shares	715	950.57
Proceeds from borrowings		-
Share issue costs		-
Repayment of borrowings	(1,085)	(1,009.48)
Finance lease payments		-
Transactions with non controlling interests		-
Interest Paid	(608)	(493.37)
Dividends paid to company's shareholders		-
Dividend paid to non - controlling interests		-
Proceeds (repayment) of Short Term Borrowings (Net)	1,505	(83.19)
Net cash inflow (outflow) from financing activities	526.20	(635.47)
Net increase (decrease) in cash and cash equivalents	(405.93)	(216.71)
Cash and cash equivalents at the beginning of the financial year	995.49	1,212.20
Effects of exchange rate changes on cash and cash equivalents		
Cash and cash equivalents at the end of the year	589.57	995.49

See accompanying notes nos. 1 to 33 forming part of the financial statements

In terms of our report attached of the even date

For and on behalf of the Board of Directors

For B. Mukherjee & Co.
30B, Ramkamat Street
Kolkata - 700 023
Chartered Accountants
Firm Registration No. 302096E

(S. K. Mukherjee)
Partner
Membership No. 006601
UDIN : 23006601BCVXUR4795
Place: Kolkata
Date: 26th May 2023



Arvind Kr. Lohia
Arvind Kr. Lohia
Managing Director

Bachhraj Choraria
Bachhraj Choraria
Director

Ratan Lal Baid
Ratan Lal Baid
Chief Financial Officer

Shilpa Kamdar
Shilpa Kamdar
Company Secretary



Significant Accounting Policies & Notes to Financial Statements

Background

EITA India Limited is a company limited by shares, incorporated and domiciled in India. The Company is engaged in Transport Business primarily in GTA services in India and listed at Calcutta Stock Exchange.

1. Significant Accounting Policies :

a). Basis of Preparation

The financial statements have been prepared and presented on accrual basis of accounting under the historical cost convention and in accordance with relevant applicable provisions of the Companies Act, 1956, Companies Act 2013, in conformity with the applicable Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 and Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014. All the assets and liabilities have been classified as current or non-current as per Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of operations, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

b). Use of Estimates

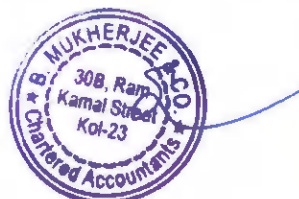
The preparation of the financial statements is in conformity with Indian Accounting Standards (Ind-AS) which requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities on the date of the financial statements. The estimates and assumptions made and applied in preparing the financial statements are based upon management's best knowledge of current events and actions as on the date of financial statements. However, due to uncertainties attached to the assumptions and estimates made, actual results could differ from those estimated. Any revision to accounting estimates is recognised prospectively in current and future periods.

c). Inventories

Inventories are valued at lower of cost and net realizable value. Cost is determined on FIFO basis. Net realizable value is the estimated selling price in the ordinary course of business, less estimated cost necessary to make the sale.

d). Cash and Cash Equivalents

Cash & cash equivalents comprise cash and cash on deposit with banks. The company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amount of cash to be cash equivalents.





e).Revenue Recognition

(i) Rendering of Services

Freight income is recognized on delivery of goods to the customers and/ or where there exists no significant uncertainty regarding its ultimate collection.

(ii) Other Income & Expenses

Interest income is accounted for on accrual basis.

Dividend income is accounted for when the right to receive the same is established

Other items of income and expenses are recognized on accrual basis.

f).Property, Plant & Equipment

(i) Recognition

The tangible items of property, plant and equipment are carried at cost less accumulated depreciation and accumulated impairment losses, if any, using the cost model as prescribed under Accounting Standard, AS-10 "Property, Plant & Equipment". Cost of an item of property, plant and equipment comprises of the purchase price, including import duties, if any, non-refundable purchase taxes, after deducting trade discounts and rebates, and costs that are directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

(ii) Depreciation

Depreciation on tangible property, plant & equipment is charged on straight line method over the useful life/remaining useful life of the asset as per Schedule II of the Companies Act 2013. Depreciation on assets purchased / acquired during the year is charged from the date of purchase / acquisition of the asset or from the day the asset is ready for its intended use. Similarly, depreciation on assets sold / discarded during the year is charged up to the date when the asset is sold / discarded.

(iii) Carrying Value

At each reporting date Tangible Fixed Assets are carried at cost being gross block value less accumulated depreciation and other adjustments.

g).Investment

Long-term/ Non-Current investments are stated at cost. Provision is made for diminution in the value of the investments, if, in the opinion of the management, the same is considered to be other than temporary in nature. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited, as the case may be, to the Statement of Profit and Loss.

h). Employee Benefits

(i) Short Term Employee Benefits:

All employee benefits falling due wholly within twelve months of rendering the services are classified as short term employee benefits, which include benefits like salaries, short





term compensated absences and bonus that are recognised as expenses in the period in which the employee renders the related service.

(ii) **Post-Employment Benefits**

a) **Defined Contribution Plans :**

The Company has a Defined Contribution Plan for Post employment benefits in the form of Provident/Family Pension Fund for all employees which is administered by Regional Provident Fund Commissioner. Provident Fund and Family Pension Fund are classified as defined contribution plans as the Company has no further obligation beyond making the contributions. The Company's contributions to Defined Contribution plans are charged to the Statement of Profit and Loss as and when incurred.

b) **Defined Benefit Plans:**

Non-Funded Plan: The Company has a defined benefit plan for Post-employment benefit in the form of Gratuity, liability for which is provided on the basis of valuation, as at the Balance Sheet date, carried out by an independent actuary. The actuarial method used for measuring the liability is the Projected Unit Credit method.

(iii) Termination benefits are recognised as an expense as and when incurred.

(iv) The Actuarial gains and losses arising during the year are recognised in the Statement of Profit and Loss.

i).Borrowing Cost

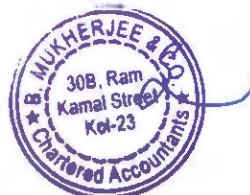
Borrowing costs are interest, commitment charges and other costs incurred by an enterprise in connection with Short Term/ Long Term borrowing of funds. Borrowing cost directly attributable to acquisition or construction of qualifying assets are capitalized as a part of the cost of the assets, upto the date the asset is ready for its intended use. All other borrowing costs are recognized in the Statement of Profit and Loss in the year in which they are incurred.

j).Leases

Where the Company is a Lessee

Leases where the Lessor effectively retains substantially all the risks and benefits of ownership of the Leased Asset, are classified as 'Operating Leases'. Lease rentals with respect to assets taken on 'Operating Lease' are charged to Statement of Profit and Loss on a straight line basis over the lease term.

Leases which effectively transfer to the Company substantially all the risks and benefits incidental to the ownership of the leased item are classified as 'Finance Lease'. Assets acquired on Finance Lease which substantially transfer all the risks and rewards of ownership to the Company are capitalized as assets by the Company at the lower of the fair value and the present value of the minimum lease payment and a liability is created for an equivalent amount. Amortization of capitalized Leased asset is computed on Straight Line Method over the useful life of the assets.





Lease rentals payable is apportioned between the liability and finance charge so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Where the Company is a Lessor

Lease income in respect of 'Operating Lease' is recognized in the Statement of Profit and Loss on a straight-line basis over the lease term.

k).Earnings Per Share

The earnings in ascertaining the Company's EPS comprises the net profit after tax attributable to equity shareholders and includes the post tax effect of any extraordinary items. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the year. Diluted earnings per share is computed by dividing the profit/(loss) after tax attributable to equity shareholders (including the post tax effect of extra ordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares which could have been issued on conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. Dilutive potential equity shares are determined independently for each period.

l).Taxation

Tax expense for the year comprising current tax & deferred tax are considered in determining the net profit for the year. Provision is made for current tax and based on tax liability computed in accordance with relevant tax laws applicable to the Company. Provision is made for deferred tax for all timing difference arising between taxable incomes & accounting income at currently enacted or substantively enacted tax rates, as the case may be. Deferred tax assets (other than in situation of unabsorbed depreciation and carry forward losses) are recognized only if there is reasonable certainty that they will be realized and are reviewed for the appropriateness of their respective carrying values at each Balance Sheet date. Deferred tax assets, in situation of unabsorbed depreciation and carry forward losses under tax laws are recognised only to the extent that where is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be recognised. Deferred Tax Assets and Deferred Tax Liability have been offset wherever the Company has a legally enforceable right to set off current tax assets against current tax liability and where the Deferred Tax Asset and Deferred Tax Liability relate to Income taxes is levied by the same taxation authority.

m).Impairment Of Assets

Assessment is done at each Balance Sheet date as to whether there is any indication that a tangible asset might be impaired. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash flows from other assets or other group of assets, is considered as a cash





generating unit. If any such indication exists, an estimate of the recoverable amount of asset/ cash generating unit is made. Assets whose carrying value exceeds their recoverable amount are written down to recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and 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. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognized for an asset in prior accounting period may no longer exist or may have decreased.

n).Provisions, Contingent Liabilities And Contingent Assets

(i) Provisions

Provisions are recognized when the Company has a present obligation as a result of past event, if it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation. Provisions are not discounted to their present value and are determined based on the reliable estimate required to settle the obligation at the reporting date.

(ii) Contingent Liabilities

Contingent Liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only on the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

(iii) Contingent Assets

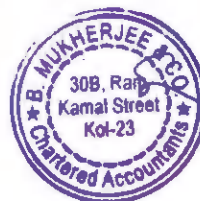
Contingent Assets are neither recognised nor disclosed in the financial statements.

o).Trade Receivables

Trade Receivables are recognized initially at fair value and subsequently measured at amortised cost using the effective interest method less provision for impairment

p).Trade Payable

The amount representing liabilities for services provided to the company prior to the end of financial year which are unpaid. The amounts are unsecured and usually paid within 30 days of recognition. Trade and other trade payables are presented as current liabilities unless payment is not due within 12 months after reporting period. They are recognized initially at fair value and subsequently measured at amortised cost using interest method.



(1) Property, Plant & Equipment

Particulars	Land	Building	Furniture & Fixture	Motor Lorries	Motor Car	Scooter	Cycle	Weighing Scale
Gross carrying amount 1st April 2021								
Opening gross carrying amount	109.26	529.45	50.05	1,545.43	56.81	62.58	4.83	5.57
Exchange differences	-	-	-	-	-	-	-	-
Acquisition of subsidiary	-	-	-	-	-	-	-	-
Additions	0.18	3.99	2.70	-	48.06	7.05	-	0.46
Assets classified as held for sale	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-
Transfers	-	-	-	(290.12)	(21.09)	(2.28)	-	-
Closing gross carrying amount	109.44	533.44	52.75	2,209.47	83.78	67.35	4.83	6.04
Accumulated Depreciation and impairment								
Opening accumulated depreciation	-	120.16	37.31	1,429.79	55.52	40.95	4.83	4.39
Depreciation charged during the year	-	4.97	2.26	96.95	12.47	3.95	-	0.12
Impairment loss	-	-	-	-	-	-	-	-
Disposals	-	-	-	(274.33)	(17.26)	(1.66)	-	-
Transfers	-	-	-	835.47	-	-	-	-
Assets classified as held for sale	-	-	-	-	-	-	-	-
Closing Accumulated depreciation and impairment	-	125.13	39.58	2,087.87	50.73	43.24	4.83	4.52
Net carrying amount as on 31 March 2022	109.44	408.30	13.17	121.59	33.05	24.11	-	1.52
Gross carrying amount 1st April 2022								
Opening gross carrying amount	109.44	533.44	52.75	2,209.47	83.78	67.35	4.83	6.04
Exchange differences	-	-	-	-	-	-	-	-
Acquisition of subsidiary	-	-	-	-	-	-	-	-
Additions	-	22.05	6.92	-	-	3.62	-	0.33
Assets classified as held for sale	-	-	-	-	-	-	-	-
Disposals	-	0.72	-	-	-	-	-	-
Transfers	-	-	-	379.78	19.23	1.20	-	-
Closing gross carrying amount	109.44	554.77	59.67	1,829.69	83.78	69.77	4.83	6.36
Accumulated Depreciation and impairment								
Opening accumulated depreciation	-	125.13	39.58	2,087.87	50.73	43.24	4.83	4.52
Depreciation charged during the year	-	6.89	2.59	39.52	9.76	4.27	-	0.14
Impairment loss	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-
Transfers	-	0.50	-	360.79	13.27	1.14	-	-
Assets classified as held for sale	-	-	-	-	11.94	-	-	-
Closing Accumulated depreciation and impairment	-	131.53	42.17	1,765.61	59.15	46.37	4.83	4.66
Net carrying amount as on 31 March 2023	109.44	423.24	17.50	63.08	24.63	23.39	-	1.71





Particulars	Shed	Assets Under Finance lease/Motor Lorries	Asset under Finance lease/Motor Car	Capital Work in Progress	Software	Office Equipment	Computer	Total
Gross carrying amount 1st April 2021								
Opening gross carrying amount	1.75	2,012.31	148.41		18.77	67.65	97.67	4,710.53
Exchange differences	-							
Acquisition of subsidiary	-							
Additions	-							
Assets classified as held for sale	-					3.24	11.57	77.25
Disposals	-							
Transfers	-	(954.16)						(313.49)
Closing gross carrying amount	1.75	1,058.15	148.41		18.77	70.89	109.24	4,474.30
Accumulated Depreciation and impairment								
Opening accumulated depreciation	0.85	1,642.15	83.65		13.77	53.69	85.06	3,572.14
Depreciation charged during the year	0.04	46.62	1.75		2.97	4.67	6.72	183.50
Impairment loss	-							
Disposals	-							
Transfers	-	(835.47)						(293.25)
Assets classified as held for sale	-							
Closing Accumulated depreciation and impairment	0.90	853.31	85.40		16.74	58.36	91.78	3,462.38
Net carrying amount as on 31 March 2022	0.85	204.84	63.01		2.03	12.54	17.46	1,011.91
Gross carrying amount 1st April 2022								
Opening gross carrying amount	1.75	1,058.15	148.41		18.77	70.89	109.24	4,474.30
Exchange differences	-							
Acquisition of subsidiary	-							
Additions	-		27.59		0.05	5.44	4.90	70.91
Assets classified as held for sale	-							
Disposals	-							
Transfers	-	(19.23)						400.93
Closing gross carrying amount	1.75	1,058.15	156.77		18.82	76.33	114.15	4,144.27
Accumulated Depreciation and impairment								
Opening accumulated depreciation	0.90	853.31	85.40		16.74	58.36	91.78	3,462.38
Depreciation charged during the year	0.06	77.41	6.61		1.52	4.51	6.66	159.94
Impairment loss	-							
Disposals	-							
Transfers	-	(11.94)						375.70
Assets classified as held for sale	-							
Closing Accumulated depreciation and impairment	0.95	930.72	80.07		18.26	62.87	98.44	3,246.63
Net carrying amount as on 31 March 2023	0.79	127.43	76.70		0.56	13.46	15.71	897.64



Financial assets

[2(a)] Non-Current Investments/ Long-Term - at cost				Figures As At	Figures As At
Particulars				31.03.2023	31.03.2022
				(in '₹ lakh)	(in '₹ lakh)
Investments in equity instruments (fully paid)					
Quoted					
50 (31.03.2021 of Rs 10 each) equity shares of Punjab and Sind Bank limited				0.06	0.06
Unquoted					
10200 (31.03.2021: 10200 shares of Rs 10 each) equity shares of EITA Finvest				1.01	0.02
600 (31.03.2021: 600 shares of Rs 10 each) equity shares of Indian freight &				0.04	0.00
722500 (31.03.2021: 722500 shares of Rs 10 each) equity shares of Ganpati sugars				301.10	31.79
100000(31.03.2021: 100000 shares of Rs 10 each) equity shares of EITA Logistics				12.09	2.66
55000 (31.03.2021: 55000 shares of Rs 10 each) equity shares of Logisys India				22.86	9.61
Total (equity instruments)				337.16	44.14

Note: Unquoted Investments are valued at latest balance sheet available

[2(b)] Loans and Advances

Particulars		Figures As At	Figures As At
		31.03.2023	31.03.2022
		(in '₹ lakh)	(in '₹ lakh)
Unsecured Considered good			
Security Deposits		194.74	210.91
Loans and Advances to Staff		41.72	47.22
Tax Deducted at Source (Net of Provision)		1,807.47	1,203
Unsecured and considered doubtful			
Total loans		2,043.93	1,461.04

(3) Other Non-Current Assets

Particulars		Figures As At	Figures As At
		31.03.2023	31.03.2022
		(in '₹ lakh)	(in '₹ lakh)
Advances recoverable in cash or kind (refer note i below)		16.28	16.28
Total other non current assets		16.28	16.28

Note:

(i) Includes amounts paid under protest to various government agencies for the Company as well as third parties.

(4) Inventories

Particulars		Figures As At	Figures As At
		31.03.2023	31.03.2022
		(in '₹ lakh)	(in '₹ lakh)
Stores and Spares (valued at lower of cost or net realizable value)		3.68	16.79
Total inventories		3.68	16.79





(5) Trade Receivables

Particulars	Figures As At 31.03.2023 (in '₹ lakh)	Figures As At 31.03.2022 (in '₹ lakh)
Total receivables	1,197.16	1,291.09
Receivables outstanding for a period exceeding six months from the date they become due for payment (i)	1,197.16	1,291.09
Other Trade Receivables	8,927.75	8,113.06
(ii)	8,927.75	8,113.06
[Total (i)+(ii)]	10,124.91	9,404.16

Break up of security details

Particulars	Figures As At 31.03.2023 (in '₹ lakh)	Figures As At 31.03.2022 (in '₹ lakh)
Unsecured considered good	1,197.16	1,291.09
Total	1,197.16	1,291.09

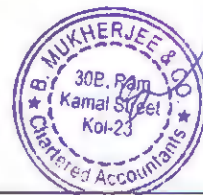
(6) Cash and cash equivalents

Particulars	Figures As At 31.03.2023 (in '₹ lakh)	Figures As At 31.03.2022 (in '₹ lakh)
Balances with bank in Current Accounts	340.27	726.40
Cash on Hand (a)	244.00	269.10
Cheques on Hand	584.27	995.49
Other Bank Balances Fixed Deposits with residual maturity less than 12 months from the date of Balance Sheet (including accrued interest) (b)	119.46	113.56
Total (a+b)	703.73	1,109.05

(i) There are no repatriation restrictions with regard to cash and cash equivalents as at the end of the reporting period and prior periods

(7) Loans and Advances

Particulars	Figures As At 31.03.2023 (in '₹ lakh)	Figures As At 31.03.2022 (in '₹ lakh)
Unsecured, Considered Good		
(i) Advances recoverable in Cash or in kind or for value to be received		
' Advance against expenses	182.81	105.07
' Loan to Related Party	37.29	
' Trade advances	71.94	155.76
(ii) Earnest Money	49.58	53.98
(iii) Tax Deducted at Source (net of provision)	-	-
Total	341.61	314.81





(8) Other Current Assets

Particulars	Figures As At	Figures As At
	31.03.2023 (in ₹ lakh)	31.03.2022 (in ₹ lakh)
Current maturities of Loans and Advances to Staff	1.00	0.62
Unbilled Revenue	2,576.23	1,851.92
Total other current assets	2,577.23	1,852.54

(9) Equity Share Capital

Authorised equity share capital	No. of shares in lakh	Amount in lakh
As at 1st april 2021	60.00	600.00
Increase during the year	-	-
As at 31st march 2022	60.00	600.00
Increase during the year	-	-
As at 31st march 2023	60.00	600.00

Attributable to owners of EITA India Limited

	Number of shares	Equity component of compound financial statements	Reserves and surplus		Other reserves	Total other equity	Total
			Securities premium reserve	Retained earnings	FVOCI-equity investments		
Opening Balance at 01.04.2021	25.93	259.28	1,701.61	4,456.95	15.95	-	6,433.79
Profit for the year				469.15			469.15
Revaluation adjustment of Investment				(69.43)			(69.43)
Total Comprehensive income of the year					(10.50)		(10.50)
Balance at 31 march 2022	25.93	259.28	1,701.61	4,856.66	5.45	-	6,823.00
Opening Balance as 01.04.2022	25.93	259.28	1,701.61	4,856.66	5.45	-	6,823.00
Profit for the year				399.85			399.85
Revaluation adjustment of Investment				191.20			191.20
Total Comprehensive income of the year					(13.05)		(13.05)
Balance at 31 march 2023	25.93	259.28	1,701.61	5,447.71	(7.60)		7,401.01

Reconciliation of Equity Shares of ₹10/- each outstanding at the beginning and at the end of each reporting period.	Number of shares	Equity share capital
As at 1st april 2021	25.93	259.28
exercise of options - proceeds received	-	-
As at 31 st march 2022	25.93	259.28
exercise of options - proceeds received	-	-
Acquisitions of subsidiary	-	-
Right issue	-	-
As at 31st march 2023	25.93	259.28





Terms and Rights attached to equity shares

Equity shares have a par value of INR 10 . They entitle the holders to participate in dividends, and to share in the proceeds of winding up the company in proportion to the number of and amounts paid on the shares held. Every holder of equity shares present at a meeting in person or by proxy , is entitled to one vote , and upon a poll each share is entitled to one vote.

Rights, Preference and restrictions attached to Equity Shares of ` 10/- each.

The Company has only one class of shares referred to as Equity Shares having a par value of ` 10/- each. Each holder of Equity Shares is entitled to one vote per share. Dividend on such shares is payable in proportion to the paid up amount. Dividend recommended by board of directors (other than interim dividend) is subject to approval of the shareholders in the ensuing Annual General Meeting. In the event of winding up of the company, the holder of Equity Shares will be entitled to receive any of the remaining assets of the company after all preferential amount and external liabilities are paid in full. However, no such preferential amounts exists currently. The distribution of such remaining assets will be on the basis of number of Equity Shares held and the amount paid up on such shares.

Details of shareholders holding more than 5% of the Equity Share Capital of the company (` 10/- each fully paid up).

Particulars	As at 31.03.2023		As at 31.03.2022	
	(Nos. in Lakh)	%	(Nos. in Lakh)	%
(i) EITA Investments Private Limited	1.36	5.23	1.36	5.23
(ii) Indian Freight Forwarders Limited	1.68	6.48	1.68	6.48
(iii) Abhiyan Transport & Trades Private Limited	1.46	5.64	1.46	5.64
(iv) Garodia Credit Capital Private Limited	1.40	5.39	1.40	5.39
(v) Eastern Fintrade Ltd. (Formerly: East India Sportswear Limited)	2.92	11.24	2.92	11.24
(vi) Arvind Kr Lohia	3.11	12.01	2.86	11.05
(vii) EITA Logistics Ltd (Formerly: EICM Exports Ltd)	1.54	5.92	1.54	5.92
(viii) Athithi Traders Private Limited	2.09	8.05	2.09	8.05
(ix) Heartwinner Financials Private Limited	1.31	5.04	1.31	5.04
(x) M K Marketing Private Limited	1.65	6.35	1.65	6.35

(10) Reserves & Surplus

Particulars	Figures As At 31.03.2023 (in ` lakh)	Figures As At 31.03.2022 (in ` lakh)
Securities premium reserve	1,701.61	1,701.61
Revaluation reserve	-	-
General reserve	290.64	95.44
Surplus i.e. balance in statement of profit & loss	5,149.47	4,766.67
Total reserves & surplus	7,141.72	6,563.72





1. Securities premium reserve

	31.03.2023 (in '₹ lakh)	31.03.2022 (in '₹ lakh)
Opening balance	1,701.61	1,701.61
Exercise of options - proceeds received	-	-
Acquisition of subsidiary	-	-
Right issue	-	-
Transaction costs arising on shares issues	-	-
Closing balance	1,701.61	1,701.61

2. General reserve

	31.03.2023 (in '₹ lakh)	31.03.2022 (in '₹ lakh)
Opening balance	95.44	165
Add: Investment written down during the year	-	-
Add: Investment valuation as per IND AS	293.02	(104.22)
Less: Deferred Tax on above valuation	(97.82)	34.79
Closing balance	290.64	95.44

3. Surplus

	31.03.2023 (in '₹ lakh)	31.03.2022 (in '₹ lakh)
Opening balance	4,766.67	4,308.02
Add/ (Less): Surplus/ (Deficit) for the year	386.80	458.65
Provision for Income Tax FY 2021-2022	-4.00	-
Balance as at the end of the financial year	5,149.47	4,766.67

Financial liabilities

(11) Non current Borrowings

Particulars	Figures As At 31.03.2023 (in '₹ lakh)	Figures As At 31.03.2022 (in '₹ lakh)
Terms loan		
From banks		
Rupee loan	456.30	837.21
Long term maturities of finance lease obligations		
Obligations under financial lease	8.11	25.79

Unsecured

Term loans

Business Loans

Unsecured

- from other than Banks
- from related parties
- from Banks

Total non current borrowings

	3,652.47	3,789.03
	46.00	-
	-	-
Total non current borrowings	4,162.87	4,652.03

Aggregate amount of Loans guaranteed by Directors

Particulars	Figures As At 31.03.2023 (in '₹ lakh)	Figures As At 31.03.2022 (in '₹ lakh)
Secured		
Loans repayable on Demand from banks	747.88	1,216.64





(i) Disclosure for Loans guaranteed by Directors

Particulars	Figures As At	Figures As At
	31.03.2023 (in ₹ lakh)	31.03.2022 (in ₹ lakh)
Long Term Borrowings		
- Vehicle Loan from Banks	28.42	212.43
- Business Loan from Banks	427.88	495.33
- Property Loan from Banks		129.45
- Long Term maturity of finance lease obligations	8.11	25.79
Other Current Liabilities		
- Current maturity of Vehicle Loan from Banks	9.35	86.83
- Current maturity of Business Loan from Banks	272.45	246.55
- Current maturity of Property Loan from Banks	-	11.97
- Current maturity of Finance lease obligations	1.68	8.30

(ii) General Description, details of security and other conditions attaching to:

Term Loans

Vehicle loan

Vehicle Loan from Banks are with respect to various loans taken by the Company for acquisition of Motor Lorries and Motor Cars. Tenor of these agreements at the time of inception varies between 3-5 years and are secured by hypothecation of the respective assets acquired under the agreement and by personal guarantee of some of the Directors of the Company. In case of default in repayment, the loans become repayable immediately and the Bank has a legal right to assume the possession of the asset financed. However, no such default has been reported against the Company as at current or previous reporting date.

Business Loans

Business Loans are with respect to financial assistance availed by the Company from various Banks (as of 31st March 2022 financial assistance from banks have been repaid in full) and other body corporates for the purpose of expansion of business and for meeting working capital requirements. Tenor of the loans at the time of inception is for a maximum period of 3 years. Though unsecured, these loans are personally guaranteed by some of the directors of the Company.

Long term maturities of finance lease obligations:

Finance Lease obligations are with respect to various Hire Purchase Agreements (HPA) entered into by the company for acquisition of Motor Lorries and Motor Cars from time to time. Tenor of these agreements as the time of inception varies between 3-5 years and are secured by hypothecation of the respective assets acquired under the agreement and by personal guarantee of some of the Directors of the Company. In case of default in repayment, the loans become repayable immediately and the HP Vendor/ Financer has a legal right to assume the possession of the asset financed. However, no such default has been reported against the Company as at current or previous reporting date.

(iii) Set out hereunder is the Maturity Profile of Long Term Borrowings (including Current Maturities shown under "Other Current Liabilities") as at 31.03.2023.

Particulars	2023-24 (₹)	2024-25 (₹)	Beyond 2025-26 (₹)
Term Loans			
- Vehicle Loan from banks	9.35	10.06	18.37
- Business Loan from banks	272.45	291.83	136.04
- Property Loan from banks			
Business Loans:			
- from Others			
Long term and Current Maturities of finance lease obligations	2.66	2.88	4.25
	284.46	304.77	158.66





Reconciliation between Maturity Profile (above) and Long Term Borrowings

Particulars	
Aggregate amount payable as per Maturity Profile	747.89
Less: Current Maturities	284.46
Aggregate amount payable as per Long Term Borrowings	463.43

(iv) Details regarding terms of repayment, maturity period and other relevant terms.(including Current Maturities thereof)

Particulars	Maturity period as at Balance Sheet date	No of instalments due w.r.t Balance Sheet date	Applicable rate of Interest as per agreement(s)
<u>Term Loans</u>			
Vehicle loans	Ranging between 2 months-5 years	Various drawdowns	7.5%-12%
Long term maturities of finance lease obligations	Ranging between 2months-5years	Various drawdowns	7.5%-11%

(12) Provisions

Particulars	31-Mar-23		31-Mar-22	
	Current	Non-current	Current	Non-current
Employee Benefit Obligations (Provision for Gratuity)	68.55	382.79	69.02	407.78
Total	68.55	382.79	69.02	407.78

(13) Deferred tax liability

Particulars	31.03.2023 (in ₹ lakh)	31.03.2022 (in ₹ lakh)
Fixed Assets Total (A)	-167.69	(69.87)
financial assets at fair valne through profit or loss Total(B)		
Total deferred tax liabilities (A) + (B)	(167.69)	(69.87)
set off of deferred tax liabilities pursuant to set off provisions		
Net deferred tax liabilities	(167.69)	(69.87)

Movements in deferred tax liabilities

Particulars	Fixed Asset	Defined Benefit Obligation	Financial assets at fair value through profit or loss	Other items
As at 31.03.2022	(69.87)	(159.16)	27.53	61.76
charged / (credited) to profit or loss	0.00	0.00	(97.82)	97.82
to other Comprehensive income				
transfer from other reserve to retained earnings				
directly to equity				
Acquistion of subsidiary (note 32)				
As at 31.03.2023	(167.69)	(159.16)	(70.29)	61.76





Deferred tax assets

Particulars	31.03.2023 (in '₹ lakh)	31.03.2022 (in '₹ lakh)
Tax losses		
Defined benefit obligations	(159.16)	(159.16)
Provisions		
Total	(159.16)	(159.16)
Other items		
Allowances for doubtful debts - trade receivables		
others		
Total		
Total deferred tax assets		
Set off of deferred tax liabilities pursuant to set off provisions		
Net deferred tax assets	(159.16)	(159.16)

Financial liabilities

(14) Current borrowings

Particulars	Figures As At 31.03.2023 (in '₹ lakh)	Figures As At 31.03.2022 (in '₹ lakh)
Loans repayable on demands		
Secured : From bank		
Kotak Mahindra Bank	1,703.18	528.02
ICICI Bank	1,482.36	1,133.49
Unsecured		
loans from related parties		
from other than Banks	75.85	81.81
from Banks		
Total current borrowings	3,261.40	1,743.32
Current borrowings (as per balance sheet)	3,261.40	1,743.32

Aggregate amount of Loans guaranteed by Directors

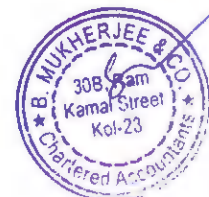
Particulars	Figures As At 31.03.2023 (in '₹ lakh)	Figures As At 31.03.2022 (in '₹ lakh)
Secured		
(a) Loans repayable on Demand from banks	3,185.55	1,661.50

KOTAK Bank:

Loan repayable on demand from Kotak Mahindra Bank is with respect to Cash Credit facility availed from the same. The aforesaid limit is secured by way of hypothecation of entire stock, book debts and all other current assets, both present and future of the Company on pari-pasu basis with ICICI Bank and collaterally secured by equitable mortgage of various immovable properties of the Company, exclusive mortgage over some of the properties of the Company, personal guarantee of a director of the Company, namely Shri Arvind Kumar Lohia. Interest is payable at monthly rests calculated at floating rate being base rate of the Bank (8.75% as on 31.03.2023) plus a spread of 1.10%.

ICICI Bank:

Loan repayable on demand from ICICI Bank is with respect to Cash Credit facility availed from the same. The aforesaid limit is primarily secured by way of hypothecation of the firm's entire book debts, bills whether documentary or clean, outstanding monies, receivables both present and future, in form and manner satisfactory to the bank, of the Company on pari-pasu basis with Kotak Mahindra Bank. Collaterally secured by equitable mortgage of 6 immovable properties having minimum value of Rs.121.00 million (12.1 Crores) of the Company situated at Ludhiana, East Mumbai, Kanpur, Raipur and Lucknow. Interest is payable at monthly rests calculated at fixed rate of the Bank (6.50% as on 31.03.2023) plus a spread of 3.00%.





Particulars of security offered as Collateral :

ICICI Bank:	
S.N.	City
(1)	Ludhiana
(2)	Mumbai
(3)	Mumbai
(4)	Kanpur
(5)	Raipur
(6)	Lucknow
Kolak Mahindra Bank:	
(7)	New Delhi
(8)	Nagpur

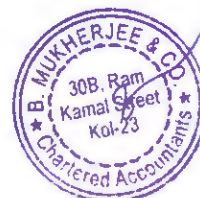
Property Address
Mc No Bxxiii 2603/895/18 Plot No.13,Transport Nagar, Taraf Sherpur,Ludhiana,PIN- I41001
Office No.-301,3rd Floor,Steel Chambers, Broach Street(Devji Ratansey Marg), Carnac Bunder,Masjid Bunder,East,Mumbai-400009
Office No.-302 E,3rd Floor,Steel Chambers, Broach Street(Devji Ratansey Marg), Carnac Bunder,Masjid Bunder,East,Mumbai-400009
Premises No. i33/325 Block P-I, Transport Nagar,Kanpur
Khasra No I04/7,Ph Np. 108/38,Village Khamtarai, Near To Durga Dharamkata Ring Road No 2,Rnm Raipur-01 Tehsil And Dist Raipur Cg. Chattisgarh-493221
Plot No. E-101,Transport Nagar Lucknow
Plot No. 35,Block-AG,Basement +GF+FF,Sanjay Gandhi, Transport Nagar,New Delhi
Village Wad- dhamna,Amravati Road Nagpur, Opp. Panchshel Petrol Pump(Godown)

(15) Trade Payables

Particulars	Figures As At 31.03.2023 (in '₹ lakh)	Figures As At 31.03.2022 (in '₹ lakh)
Current		
Trade payables	1,223.20	1,038.57
Trade payables to related parties	-	-
Total trade payables	1,223.20	1,038.57

(16) Other Current Liabilities

Particulars	Figures As At 31.03.2023 (in '₹ lakh)	Figures As At 31.03.2022 (in '₹ lakh)
Current Maturity of Loan		
- from Banks	9.35	95.13
Current Maturity of Business Loans	272.45	246.55
- from other than Banks		-
Current Maturity of Property Loan		
- from Banks		11.97
Current Maturity of Finanee lease obligations	1.68	-
Interest accrued and due on borrowings	84.91	98.09
Other Payables:		
- Salaries, Wages and Ex-gratia payable	92.46	96.07
- Statutory Dues	75.45	29.05
- Audit fees	9.44	9.44
	545.74	586.29





(17) REVENUE FROM OPERATIONS

Particulars	Figures for the Year Ended	
	31.03.2023 (in '₹ lakh)	31.03.2022 (in '₹ lakh)
Rendering of Services	60,334.57	57,110.18
Total revenue from continuing operations	60,334.57	57,110.18

(18) Other Income

Particulars	Figures for the Year Ended	
	31.03.2023 (in '₹ lakh)	31.03.2022 (in '₹ lakh)
Interest Income on loans, fixed deposits, etc	6.57	5.51
Other Misc Receipt	-	0.02
Profit / (Loss) on Sale of Fixed Assets	2.50	1.69
Total other income	9.07	7.22

(19) Operating Expenses

Particulars	Figures for the Year Ended	
	31.03.2023 (in '₹ lakh)	31.03.2022 (in '₹ lakh)
Lorry Hire Charges	49,880.36	46,626.68
Lorry Running and Maintenance Charges	3,589.61	3,986.59
Collection and Delivery Charges	1,043.59	1,215.03
Total	54,513.56	51,828.30

(20) Employee Benefits Expense

Particulars	Figures for the Year Ended	
	31.03.2023 (in '₹ lakh)	31.03.2022 (in '₹ lakh)
Salary, Wages, Bonus, etc.	1,825.34	1,779.87
Contribution to Provident and Other Funds	51.53	55.80
Gratuity	68.55	69.02
Staff Welfare Expenses	29.22	39.57
Employee benefit expense reclassified to other comprehensive income	(13.05)	(10.50)
Total employee benefit expense	1,961.59	1,933.76

(21) Finance Costs

Particulars	Figures for the Year Ended	
	31.03.2023 (in '₹ lakh)	31.03.2022 (in '₹ lakh)
Interest Expense	509.73	364.69
Other Borrowing Cost	111.92	106.91
Total Finance Cost	621.65	471.59

(22) Depreciation

Particulars	Figures for the Year Ended	
	31.03.2023 (in '₹ lakh)	31.03.2022 (in '₹ lakh)
Depreciation of Property, plant and equipment	159.94	183.50
Total depreciation and amortisation expense	159.94	183.50





(23) Other Expenses

Particulars	Figures for the Year Ended	
	31.03.2023 (in ₹ lakh)	31.03.2022 (in ₹ lakh)
Consumable Stores	76.73	80.32
Electricity and Water Charges	87.27	69.12
Rent	694.06	632.81
Repairs to Buildings	8.28	8.57
Insurance	99.44	70.34
Rates & Taxes	12.18	8.84
Claims Paid	104.72	158.70
Motor Car & Scooter Expenses	121.12	108.17
Commission	91.77	81.18
Bad Debts Written Off	468.80	142.80
Travelling and Conveyance	198.51	143.13
Auditor's Remuneration:		
-Statutory Audit Fees	4.72	4.72
-Tax Audit Fees	2.36	2.36
- Limited Review	2.36	2.36
Certification and Other matters		
Miscellaneous Expenses	500.62	480.46
	2,472.95	1,993.88

(24) Earnings Per Share

Particulars	Figures for the Year Ended	
	31.03.2023 (in ₹ lakh)	31.03.2022 (in ₹ lakh)
Net Profit / (Loss) attributable to Equity Shareholders (')	386.80	458.65
Weighted average number of Equity Shares in issue (Nos.)	25.93	25.93
Basic Earning per Equity Share of ₹ 10/- each		
- Basic	14.92	17.69
- Diluted	14.92	17.69
Face value per Equity Share (')	₹ 10	₹ 10

The Company does not have any outstanding potential dilutive Equity Shares. Consequently the Basic and the Diluted Earnings Per

(25) Contingent Liabilities and Commitments

Particulars	Figures for the Year Ended	
	31.03.2023 (in ₹ lakh)	31.03.2022 (in ₹ lakh)
(i) Claims against the Company not acknowledged as debt*	219.27	216.85
(ii) Intercorporate Guarantees	105.75	105.75
	325.02	322.60



(iii) The Company has pledged 5,22,500 Equity Shares of ₹ 10/- each (cost whereof as per books of accounts ₹ 52,25,000) of Ganpati Sugar Industries Ltd (GSIL) to the lenders (Banks/Financial Institutions) of GSIL in consideration of financial assistance granted by them to GSIL. The terms of the said pledge are not prima facie prejudicial to the interest of the Company or its members.



PF and ESI Disputes: The company has filed a writ before the Hon'ble High Court, Calcutta, challenging the order passed by the Employees Provident Fund Appellate Tribunal, New Delhi and referred an appeal before the ESI court against the order passed by the Asst. Regional Director, Employees State insurance Corporation. The Company has already deposited an amount of ₹ 7,50,000/- (pursuant to filing of writ petition which is included in note 7 of the financial statements under the head "Advances recoverable in cash or kind". The Company has been legally advised that the demand raised by the PF and ESI authorities are unjustified and has been challenged before appellate authorities. However, as per the legal counsel in case the judgements are rendered against the Company the liability on such a case shall not exceed ₹ 63,00,000/- on an aggregate basis (PF ₹ 48,00,000 and ESI ₹ 15,00,000/-, inclusive of interest and penalty, which is disclosed as contingent liability). The management is reasonably certain that the dispute will be settled in favour of the Company and the same shall not have any material adverse impact on the financial statements.

Other claims against the Company not acknowledged as debts: Various cases have been filed by insurance companies and other parties amounting to ₹ 2,16,85,011/- on account of various claims, damages etc before appellate authorities/ High Courts. The management is reasonably certain that crystallization of claims shall not have any material adverse impact on the financial statements.

(26) Employee Benefits

(a) Post Retirement Benefits:

Defined Contribution Plans

The Company has recognised the following amounts in the Statement of Profit and Loss

Particulars	Figures for the Year Ended	
	31.03.2023 (in '₹ lakh)	31.03.2022 (in '₹ lakh)
(ii) Contribution to Employees' Family Pension Fund	33.97	36.19
Total (i) + (ii)	33.97	36.19

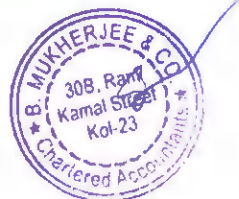
(b) Defined Benefit Plans - Gratuity

(i) Changes in the Present Value of Obligation

Particulars	Figures for the Year Ended	
	31.03.2023 (in '₹ lakh)	31.03.2022 (in '₹ lakh)
(a) Present Value of Obligation as at the beginning of the	476.81	469.41
(b) Interest Cost	33.85	32.39
(c) Past Service Cost	-	-
(d) Current Service Cost	47.75	47.13
(e) Curtailment Cost/(Credit)	-	-
(f) Settlement Cost/(Credit)	-	-
(g) Benefits Paid	(94.02)	(61.62)
(h) Actuarial (Gain)/Loss	(13.05)	(10.50)
(i) Present Value of Obligation as at the end of reporting period.	451.34	476.81

(ii) Changes in the Fair value of Plan Assets

Particulars	Figures for the Year Ended	
	31.03.2023 (in '₹ lakh)	31.03.2022 (in '₹ lakh)
(a) Present Value of Plan Assets as at the beginning of the year	-	-
(b) Expected Return on Plan Assets	-	-
(c) Actuarial Gain/(Loss)	-	-
(d) Employers' Contributions	94.02	61.62
(e) Employees' Contributions	-	-
(f) Benefits Paid	(94.02)	(61.62)
(g) Fair Value of Plan Assets as at the year end	-	-





(iii) Amount recognised in the Balance Sheet including a reconciliation of the Present Value of Defined Benefit Obligation and the Fair Value of Assets.

Particulars	Figures for the Year Ended	
	31.03.2023 (in '₹ lakh)	31.03.2022 (in '₹ lakh)
(a) Present Value of Funded Obligation as at the year end		-
(b) Fair Value of Plan Assets as at the year end		-
(c) Funded Status [surplns/(deficit)]		-
(d) Present Value of Unfunded Obligation as at the year end		-
(e) Unrecognised Past Service Cost	451.34	476.81
(f) Unrecognised Actuarial (Gains)/Losses	Nil	Nil
(g) Unfunded Net Liability recognised in the Balance Sheet	451.34	476.81

(iv) Expenses recognised in the Statement of Profit and Loss

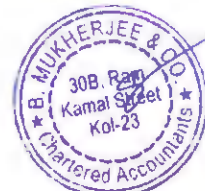
Particulars	Figures for the Year Ended	
	31.03.2023 (in '₹ lakh)	31.03.2022 (in '₹ lakh)
(a) Current Service Cost	47.75	47.13
(b) Past Service Cost	-	-
(c) Interest Cost	-	-
(d) Expected Return on Plan Assets	33.85	32.39
(e) Curtailment Cost/(Credit)	-	-
(f) Settlement Cost/(Credit)	-	-
(g) Net actuarial (Gain)/Loss	-	-
(h) Employees' Contribution	(13.05)	(10.50)
(i) Total expenses recognised in the Statement of Profit and Loss	68.55	69.02

(v) Percentage of each Category of Plan Assets to total Fair Value of Plan Assets as at March 31, 2023

Particulars	Figures for the Year Ended	
	31.03.2023 (in '₹ lakh)	31.03.2022 (in '₹ lakh)
(a) Government of India Securities		
(b) Corporate Bonds		
(c) Special Deposit Scheme		
(d) Equity Shares of Listed Companies		
(e) Property		
(f) Insurer Managed Funds		
(g) Others		

(c) The Actual Return on Plan Assets is as follows

Particulars	Figures for the Year Ended	
	31.03.2023 (in '₹ lakh)	31.03.2022 (in '₹ lakh)
Actual Return on plan assets	N.A.	N.A.





(d) Following are the Principal Actuarial Assumptions used as at the Balance Sheet date:

Particulars	Figures for the Year Ended	
	31.03.2023	31.03.2022
(a) Interest Rate	8.00%	8.00%
(b) Discount Rate	7.30%	7.10%
(c) Expected Rate of Return on Plan Assets	N.A.	N.A.
(d) Salary Escalation Rate	6.00%	6.00%
(e) Expected Average remaining working lives	13.97	14.23

The estimates of future salary increases considered in actuarial valuation takes into account inflation, seniority, promotion and other. The average retirement age is 58 years for staff and workers.

(27) In accordance with the provisions of the Accounting Standard on Impairment of Assets AS-28, the management has made assessment of assets in use and considering the business prospects related thereto, no provision is considered necessary on account of Impairment of Assets.

(28) Particulars of Services Rendered:

Transport of Goods by Road	-
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(29) Disclosure of the amounts due to the The Micro and Small Enterprises (On the basis of the information & records available with the Management).

Particulars	Figures for the Year Ended	
	31.03.2023 (in '₹ lakh)	31.03.2022 (in '₹ lakh)
(i) The principal amount and the interest due thereon remaining unpaid to any Micro/Small supplier.	NIL	NIL
*Principal amount		
*Interest there on	NIL	NIL
(ii) The interest paid by the buyer as above, along with the amount of payments made beyond the appointed date during each accounting year.	NIL	NIL
(iii) The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006.	NIL	NIL
(iv) The amount of interest accrued and remaining unpaid at the end each accounting year.	NIL	NIL
(v) The amount of further Interest remaining due and payable even in the succeeding year until such date when the interest dues as above are actually paid to the Small / Micro Enterprises	NIL	NIL

*The Company has written to Creditors/ suppliers asking them to confirm their status under the Micro, Small and Medium Enterprises Development Act, 2006, but has not received any intimation from them. This has been relied upon by the Auditors.

Finance Lease Obligation as on 31st March, 2023 are as follows

Particulars	Future Minimum Lease Payment as at 31.03.2023	Interest	Future Minimum Lease Payment as at 31.03.2023
- not later than one year	5.05 (101)	2.39 (10)	2.66 (91)
- later than one year but not later than five year	8.12 (66.71)	0.02 (2.41)	8.11 (64.30)
- later than five years			





(31) In the opinion of the management, the operations of the Company represent only one segment of activity relating to transportation and the entire operations are located in India. As such there are no separate reportable segments.

(32) Previous year figures have been recast / restated whenever considered necessary to conform to the present classification.

(33) Related Party Disclosures

Related Party Disclosures as required by Accounting Standard (AS - 18) on "Related Party Disclosures" notified under Section 133 of the Companies Act, 2013 are as under:

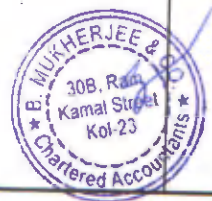
Related Parties with whom transactions have taken place:

(i) **Key Management Personnel:**
Shri Arvind Kumar Lohia
Shri Bachhraj Choraria

(ii) **Relatives of Key Management Personnel:**
Smt. Shobha Lohia
Smt. Anuradha Lohia
Smt. Chandrakala Lohia
Ms. Arushi Lohia
Ms. Swati Lohia

(iii) **Enterprises where Key management Personnel have significant influence:**
Indian Freight Forwarders Limited
A.W. Travels & Logistic Services Limited
Abhinand Investments Limited
Ganpati Sugar Industries Limited
Logisys India Limited
EITA Logistics Limited
EITA Investments Private Limited
Abhinand Dealtrade Limited
EITA Services Private Limited
EITA Finvest Private Limited
Eastern Fintrade Ltd
Abhiyan Holdings Pvt Ltd

		(figures in ₹)		
Nature of transactions	Key Management Personnel	Relatives of Key Management Personnel	Enterprises where key management personnel have significant influence	
Income Lorry Hire EITA Logistics Ltd. Logistics India Ltd.			621.45	
			5.25	
Interest Income Abhinand Investments Pvt. Ltd.			0.32	





Expenses			
Interest Expenses			
	Abhiyan Holding Pvt Ltd	-	0.16
		-	1.71
	EITA Investmnet Pvt. Ltd.	-	0.16
		-	
	Abhinand Deal Trade Limited	-	0.16
		-	(0.29)
	EITA Finvest Private Limited	-	0.10
		-	
	Eastern Fintrade Ltd		0.15
Rent Paid			
	Shri. Arvind Kumar Lohia	4.80 (4.80)	-
	Abhiyan Transport & Trades Pvt. Ltd	-	1.20
Lorry Hire			
	Logisys India Ltd.		(0.97)
	EITA Logistics Ltd.		1,628.22 (855.28)
Director's Remuneration			
	Shri Arvind Kumar Lohia	96.00 (96.00)	
	Shri Bachhraj Choraria	4.80 (4.80)	
Director Sitting Fees			
	Shri Sripal Kumar	0.30 (0.25)	
	Shri B R Choraria	0.30 (0.25)	
	Shri S S Jain	0.30 (0.25)	
Salary Paid			
	Swati Lohia		19.35 (18.40)
	Arushi Lohia		19.10 (18.40)






<u>Short Term Borrowings - Unsecured</u>			
<u>Taken During the Year</u>			
Abhinand Dealtrade Ltd	-	-	10.00
EITA Finvest Private Limited	-	-	6.00
Abhiyan Holding Pvt Ltd	-	-	10.00 (30.08)
EITA Investment Pvt. Ltd.	-	-	10.00
Eastren Fintrade Ltd	-	-	10.00
<u>Given during the Year</u>			
Abhinanad Investments Pvt. Ltd.			37.00
<u>Repaid during the Year</u>			
Abhinand Dealtrade Ltd			(7.38)
Abhiyan Holding Pvt Ltd			(28.19)
EITA Services Private Limited			(8.33)
<u>Balance as at the year end (Cr) (including Interest)</u>			
Abhinand Dealtrade Pvt Ltd	-	-	10.15
Abbiyan Holdings Pvt Ltd	-	-	10.14 (30.29)
Eastern Fintrade Pvt Ltd	-	-	10.13
EITA Investments Pvt Ltd	-	-	10.14
EITA Finvest Pvt Ltd			6.09
<u>Inter Corporate Guarantee</u>			
EITA Logistics Ltd			430.80

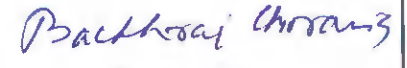
As per our Report of even date.
For B. Mukherjee & Co.
Chartered Accountants
Firm Registration No. 302096E


(S. K. Mukherjee)
Partner
Membership No. 006601
UDIN : 23006601BGVXUR4795
Place: Kolkata
Date: 26th May 2023




For and on behalf of the Board of Directors


Arvind Kr. Lohia
Managing Director
(DIN - 01563152)


Bachhraj Choraria
Director
(DIN - 00393059)


Ratan Lal Baid
Chief Financial Officer


Shilpa Kamdar
Company Secretary