

37th Annual Report

ANNUAL REPORT- **2023-2024**

Rajvi Logitrade Limited
(former name *Suryakrupa Finance Limited*)

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CIN: L60200GJ1986PLC083845 (Old CIN: L60200MH1986PLC041487&L99999MH1986PLC041487)

Board of Directors:

Mr. Jagdish Dodia	Managing Director (Appointed w.e.f 01/09/2023)
Mr. Dipendra Tak	Whole Time Director (Appointed w.e.f 01/09/2023)
Mr. Chirag Hasija	Director
Mrs. Rajvi Acharya	Director (Appointed w.e.f 05/02/2024)
Mr. Amar N. Pal	Independent Director
Mr. Dharmesh K. Barot	Independent Director
Mrs. Arpana Sandeep Shah	Independent Women Director
Mr. Maulin B Acharya	Director (Ceassed w.e.f 01/05/2023)
Mr. Narendrasinh D. Rana	Director (Ceassed w.e.f 08/02/2024)
Mr. Dhaval Acharya	Director (Ceassed w.e.f 08/02/2024)

Key Managerial Personnel:

Mr. Jagdish Gangdasbhai Dodia	CEO
Mrs. Sapna Tolani	CS (Appointed w.e.f 20/10/2023)
Mr. Narendrasinh D. Rana	CFO (Ceassed w.e.f 08/02/2024)
Mrs. Akansha Dhamecha	CS (Ceassed w.e.f 31/08/2023)

REGISTERED OFFICE**EXISTING (w.e.f.16/07/2015)**

Plot No.267, Ward 12/B,
Gandhidham - 370201,
Gujarat, INDIA.
Email: investor@rajvilogitrade.com

STATUTORY AUDITORS

M/s. Prakash Tekwani & Associates
Chartered Accounts
Ahmedabad.

Website: www.rajvilogitrade.com

BANKERS

ICICI Bank
HDFC Bank

M/s.Jogi Dipak & Co.,
Practicing Company Secretary, Gandhidham

SHARES LISTED AT

BSE Ltd.
Security Code: 511185

ISIN: INE381N01019

REGISTRAR AND SHARE TRANSFER AGENT

Link Intime India Pvt. Limited

C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083
Tel No : +91 (22) 49186270, Fax: +91 (22) 49186060
E-mail id : rnt.helpdesk@linkintime.co.in
Website : www.linkintime.co.in

IMPORTANT INFORMATION:

Date of 37th AGM: 30th September, 2024.

Book Closer: 24th September 2024 to 30th September, 2024

Cutoff date/ Record date: 23rd September, 2024.

RAJVI LOGITRADE LIMITED

(Former Name: SURYAKRUPA FINANCE LIMITED)

CIN: L60200GJ1986PLC083845

Registered Office: Plot No. 267, Ward 12/B, Gandhidham, Gujarat-370201

Email: investor@rajvilogitrade.com Website: www.rajvilogitrade.com Contact: 9979898027

NOTICE

NOTICE is hereby given that the 37TH Annual General Meeting of the Members of Rajvi Logitrade Limited will be held on Monday, 30th September, 2024 at 10:30 A.M at "RAJVI HOUSE" Plot no. 109, Sector-8 Gandhidham Kachchh Gujarat 370201 India, to transact the following business:

ORDINARY BUSINESS:

- 1) To consider and adopt the Audited financial statements for the financial year ended March 31, 2024 together with the Reports of the Directors and the Auditors thereon.
- 2) To appoint a Director in place of Mr. CHIRAG HASIJA (DIN: 09817934), who retires by rotation and being eligible, offer himself for re-appointment.

By Order Of the Board
RAJVI LOGITRADE LIMITED

Date: 03/09/2024
Place: Gandhidham

Sapna Tolani
Company Secretary

Notes:

1. A member entitled to attend and vote at the Meeting is entitled to appoint a proxy and the proxy need not be a member of the Company.
2. The Proxy form must be deposited at the registered office of the Company not less than 48 hours before the scheduled hour of commencement of the meeting i.e. by 10:30 a.m. on Saturday, 28th September, 2024.
3. Corporate Members are requested to send a scanned copy (PDF / JPEG format) of the Board / Authority Letter, authorising its representatives to attend and vote at the AGM, pursuant to Section 113 of the Act, at deepakjogi@gmail.com with a copy marked to investor@rajvilogitrade.com.
4. Members/Proxies should bring their attendance slips duly filled in for attending the meeting.
5. Members are requested to bring their copy of the Annual Report with them at the Annual General Meeting, as the copies of the report will not be circulated at the meeting.
6. The Register of Members and Share Transfer Registers of the Company will remain closed from Tuesday 24th September, 2024 to Monday 30th September, 2024 (both days inclusive).
7. Notice of AGM along with Annual Report 2023 - 2024 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Member may note that Notice and Annual Report 2023-2024 will be available on the website of the Company at www.rajvilogitrade.com and on the website of BSE Limited at www.bseindia.com.
8. Those shareholders who have not yet registered their e-mail address are requested to get their e-mail addresses submitted, by following the procedure given below:
 - (a) In case shares are held in physical mode, please provide Full Name and Address, Email-Id and Mobile No., No. of Shares held, Folio No., Certificate No. & Distinctive No. scanned copy of the share certificate (front and back), self-attested scanned copy of PAN card & Aadhar Card), by email to rnt.helpdesk@linkintime.co.in or to company at email id: investor@rajvilogitrade.com.
 - (b) In case shares are held in demat mode, members are requested to approach their respective Depository through Depository Participant.
9. The cutoff date for determining the eligibility to vote by electronic means in the general meeting shall be Monday 23rd September, 2024.
10. Members are requested to convert their share(s) lying in physical form to the Demat form for easy transferability of shares. For any help the shareholders may contact the Company or R&T Agent of the Company.
11. Members seeking any information with regard to the accounts or any matter are requested to write to the Company mentioning their name, demat account number/folio number, email id, mobile number at investor@rajvilogitrade.com on or before September 23, 2024 so as to enable the management to keep the information ready.
12. The Register of director & Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 will be available for inspection in electronic mode in terms of the MCA Circular dated May 5, 2020, upon E-mail request by any Member of your Company. Members seeking to inspect such documents can send the e-mail to investor@rajvilogitrade.com.

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13. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. issue of duplicate share certificate; claim from unclaimed suspense account; renewal / exchange of share certificate; endorsement; sub-division / splitting of share certificate; consolidation of the share certificates / folios; transmission and transposition. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or Accurate Securities and Registry Private Limited, for assistance in this regard. Accordingly, Members are requested to make service request by submitting a duly filled and signed Form ISR – 4, the format of which is available on the RTA website. It may be noted that any service request can be processed only after the Folio is KYC compliant.
14. Members are requested to notify immediately change of address, if any, to their Depository Participants (DPs) in respect of their shareholding in Demat Accounts and to the Company's Registrar & Share Transfer Agent in respect of their shareholding in physical segment by mentioning folio nos., etc.
15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company or its Share registrars and Transfer Agents.
16. The Ministry of Corporate Affairs has taken 'Green Initiative in the Corporate Governance' by allowing paperless compliances by the Companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. In this regard we solicit your co-operation to update our databank. Members who have not registered so far, are requested to register their e-mail address, contact telephone number, PAN and Bank Account details, ECS Mandate in respect of electronic holdings with the Depository through their concerned Depository Participants PAN and Bank Account details.
17. In terms of Section 108 of the Act read with the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Listing Regulations and the MCA Circulars, the Company has provided the e-voting facility through CDSL. This facility is being provided to the Members holding shares in physical and dematerialized form, as on the cut-off date to exercise their right to vote by electronic means on any or all of the business specified in the accompanying Notice.
18. The Board of Directors of the Company has appointed CS. Dipak Jogi, Practicing Company Secretary, Gandhidham as a Scrutinizer to scrutinize the voting during EGM and remote e-voting process in a fair and transparent manner.
19. Results of voting shall be declared by the Chairperson or a person so authorised by him in writing on receipt of consolidated report from the Scrutinizer. The results declared along with Scrutinizer's Report shall be placed on the Company's website i.e. www.rajvilogitrade.com, on the website of CDSL and shall also be communicated to the Stock Exchanges where the shares of the Company are listed.

PROCEDURE AND INSTRUCTIONS FOR EVOTING

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on Thursday, 26th September, 2024 (9.00 a.m. IST) and ends on Sunday, 29th September, 2024 (5.00 p.m. IST) During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 23rd September, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

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

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none">1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none">1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReq.jsp

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	3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Important note:	Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

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

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders.

- The shareholders should log on to the e-voting website www.evotingindia.com.
- Click on "Shareholders" module.
- Now enter your User ID
 - For CDSL: 16 digits beneficiary ID,**
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,**

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

- Next enter the Image Verification as displayed and Click on Login.
- If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.

PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company

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Date of Birth (DOB)	records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).
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- (i) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the RAJVI LOGITRADE LIMITED on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

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

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; Investor@rajvilogitrade.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

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

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mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be

addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

Company	RAJVI LOGITRADE LIMITED (Former name SURYAKRUPA FINANCE LIMITED) Email id: investor@rajvilogitrade.com Contact: 9979898027
Registrar and Transfer Agent	LINK INTIME INDIA PVT. LTD. C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083 Tel No : +91(22) 49186000 Fax: +91 (22) 49186060 E-mail id : rnt.helpdesk@linkintime.co.in Website : www.linkintime.co.in Contact Person: Ms. Monali Nagwekar
e-Voting Agency	Central Depository Services (India) Limited [CDSL] E-mail : helpdesk.evoting@cdslindia.com
Scrutinizer	CS. Dipak Jogi, Practicing Company Secretary, Gandhidham, Gujarat. Email id: deepakjogi@gmail.com

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ANNEXURE A

Information pursuant to the Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meeting regarding re-appointment of a Director.

Name of the Director and DIN	Mr. CHIRAG HASIJA (Din: 09817934)
Date of Birth & Age	10/11/1998, 26 Years
Date of Appointment	28th December, 2022
Qualification	Mr. Chirag Hasija is B.A, LLB graduate.
Expertise in specific functional areas	His area of expertise include Law, trading and marketing management.
List of Companies in which outside Directorship held as on 31.03.2024	NIL
Chairman/ Member of the committees of other companies in which he/she is a Director as on 31.03.2024	None
Resignations from the Listed Companies in the past three years.	None
Number of equity shares held in the Company	0
Remuneration last drawn	Nil
Remuneration proposed to be paid	Nil
Relationship with other Directors/ KMP	Not related to any Directors and Key Managerial Personnel of the Company
No of meetings of the Board attended during the financial year	All Board meetings were attended.

Date: 03/09/2024
Place: Gandhidham

By Order of the Board
For, RAJVI LOGITRADE LIMITED
Formerly Known as Suryakrupa Finance Limited

Sapna Tolani
Company Secretary
Membership No.: A47587

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37TH ANNUAL GENERAL MEETING – MONDAY, 30TH SEPTEMBER, 2024- 10:30 A.M.

DP. Id*		Name & address of the registered shareholder
Client Id*		
Regd. Folio No.		

* Applicable for shareholding in electronic form.

I/We certify that I/We am/are a Registered Shareholder / Proxy for the Registered Shareholder of the Company. I/We hereby record my/our presence at the 37th Annual General Meeting of the members of the Company held on Monday, 30th September, 2024 at 10:30 A.M. at "RAJVI HOUSE" Plot no. 109, Sector-8 Gandhidham Kachchh Gujarat 370201 India

Signature of Member(s)/ Proxy

NOTE: A member or his duly appointed Proxy willing to attend the meeting must fill-up this Admission Slip and hand over at the entrance.

✂-----Cut Here-----

Form No MGT-11

(Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the companies (Management and Administration) Rules, 2014)

CIN	L60200GJ1986PLC083845
Name of Company	Rajvi Logitrade Limited
Reg. Office Address	Plot No. 267, Ward 12/B, Gandhidham, Gujarat - 370201
Name of the Member	
Registered Address	
E Mail Id	
Folio No./Client ID	

I/We, being the member (s) of **Rajvi Logitrade Limited** hereby appoint

Name			
Address			
E mail Id		Signature	

OR FAILING HIM

Name			
Address			
E mail Id		Signature	

OR FAILING HIM

Name			
Address			
E mail Id		Signature	

As my/ our Proxy to attend and vote for me/us on my/ our behalf at the Annual General Meeting of the Company held on Monday, 30th September, 2024 at 10:30 A.M. and at any adjournment thereof and respect of such resolution mentioned below:

Resolution No.	Resolution	For	Against
Special Business			
01	To consider and adopt the Audited financial statements for the financial year ended March 31, 2024 together with the Reports of the Directors and the Auditors thereon.		
02	To appoint a Director in place of Mr. CHIRAG HASIJA (DIN: 09817934), who retires by rotation and being eligible, offer himself for re-appointment.		

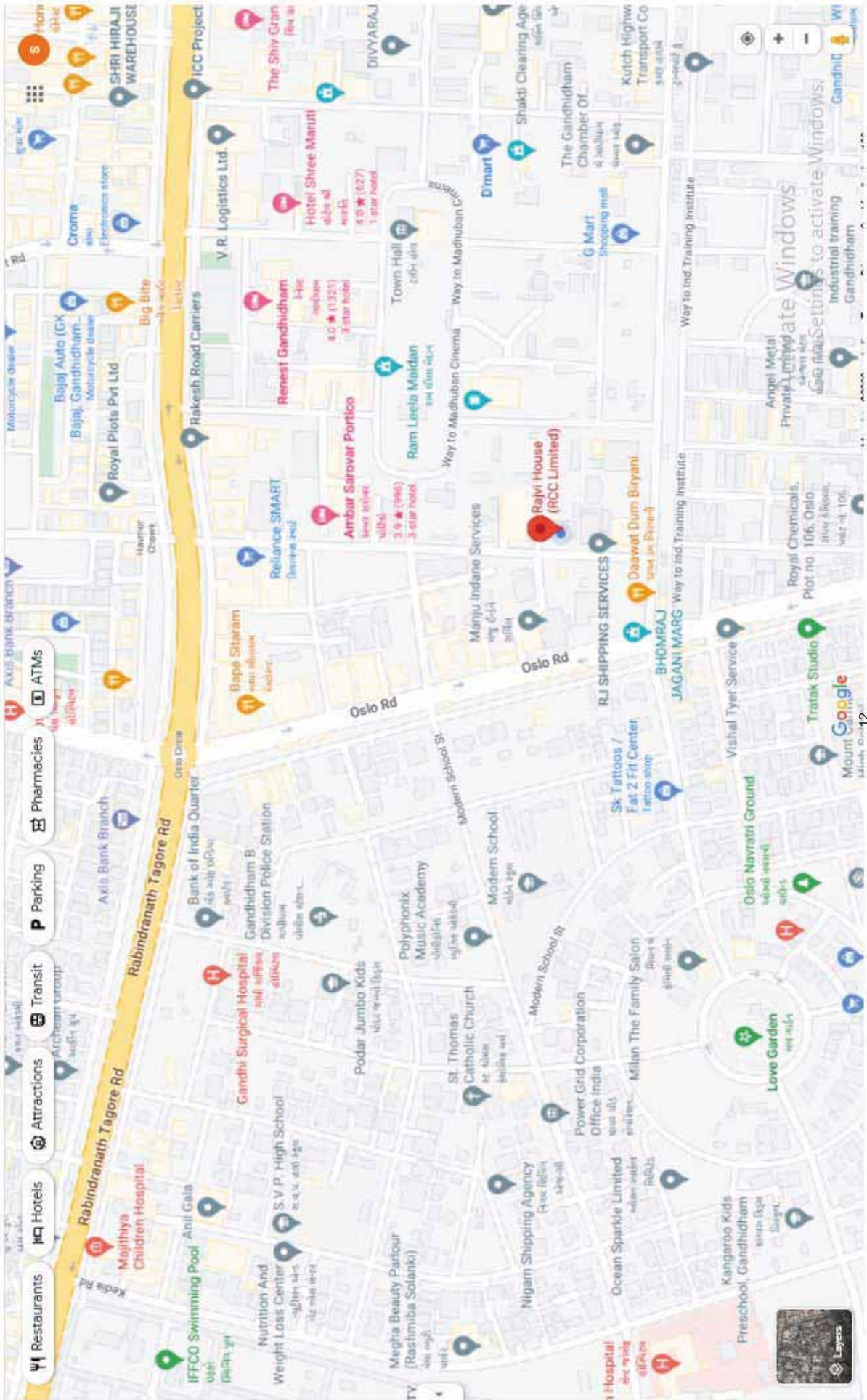
Signed on thisday of2024

Affix
Revenue
Stamp

Signature of Shareholder / Signature of Proxy

NOTE:

1. The Proxy need not be a Member.
2. The Proxy Form must be deposited at the Registered Office not less than 48 hours before the scheduled time for holding the meeting.



RAJVI LOGITRADE LIMITED

(Former Name: SURYAKRUPA FINANCE LIMITED)

CIN: L60200GJ1986PLC083845

Registered Office: Plot No. 267, Ward 12/B, Gandhidham, Gujarat-370201

Email: investor@rajvilogitrade.com Website: www.rajvilogitrade.com Contact: 9979898027

BOARDS' REPORT

To,
The Members,
RAJVI LOGITRADE LIMITED

Your Directors have great pleasure in presenting 37TH **ANNUAL REPORT** along with the Audited Balance Sheet and Statement of Profit And Loss, for the year ended 31st March, 2024.

SUMMARISED FINANCIAL HIGHLIGHTS:

The financial Results of the Company are briefly summarized as under:

PARTICULARS	YEAR ENDED (Rs in Lakhs)	
	2023-2024	2022-2023
Total Income	3091.31	1613.65
Total Expenditure	2989.38	1590.72
Profit/(Loss) before Taxation	101.93	22.93
Tax expenses	25	5
Profit/(Loss) after Taxation	76.93	17.93
Profit/(Loss) brought forward	(111.16)	(129.09)
Balance carried to Balance Sheet	(34.23)	(111.16)

REVIEW OF OPERATIONS & OTHERS:

The Company has achieved Total Income of Rs. 3091.31 Lacs during the year under review contributed by the road transport business, corresponding Net profit totaled Rs. 76.93/- Lacs mainly driven by raised activity level.

DIVIDEND:

With the intention to plough back the profit, no dividend has been proposed for 2024.

TRANSFER TO RESERVES:

There were no appropriations to/from the general reserves of the Company during the year under review.

SHARE CAPITAL:

During the year under review, there was no change in the authorized and paid-up share capital of the Company. The equity authorized share capital of your Company is 2.5 crore and paid-up equity share capital of your Company is 1 crore.

The board of directors of the Company, in their meeting held on 16th February, 2024 have approved an issuance of upto 90,00,000 Warrants, each are convertible into fully paid-up Equity Shares of the Company, on preferential basis to the Promoter and Non - Promoter Category, up to an amount of Rs. 900 lakhs, at a issuance price of Rs. 10.00 per Warrants (derived pursuant to SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018). Equity shares issued upon exercise of Warrants, shall rank pari-passu to existing equity shares of the Company. Shareholders of the Company, in Extra-ordinary General Meeting held on 20th March, 2024, approved the issuance of Warrants on preferential basis. During the quarter ended 31st March, 2024, the Company has received an aggregate consideration of Rs.217.27 lakhs towards minimum 25% of the Total Consideration for 86,90,976 Warrants. The board of directors of the company, in their meeting held on 28th March, 2024 have allotted 86,90,976 Fully Convertible Warrants.

PUBLIC DEPOSITS:

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public, was outstanding as on the date of the balance sheet.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 (2) of SEBI Listing Regulations read with Schedule V thereto, is presented in a separate report forming part of this Annual Report.

NAME CHANGE

The Company has changed its name from "Suryakrupa Finance Limited" to "Rajvi Logitrade Limited" pursuant to the special resolution passed by the shareholders of the company at its extra-ordinary general meeting held on 13th May, 2023. The change in name was approved by the Registrar of Companies, by issuing a new certificate of Incorporation dated 17/05/2023.

CORPORATE GOVERNANCE AND SHAREHOLDERS INFORMATION:

The paid up equity share capital of the Company is not exceeding rupees ten crores and net worth is not exceeding rupees twenty five crores, as on the last day of the previous financial year, hence corporate governance provisions of SEBI (LODR) Regulations, 2015, is not applicable on company.

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LISTING WITH STOCK EXCHANGES:

The Company confirms that it has paid the Annual Listing Fees for the year 2023-2024 to Bombay Stock Exchange (BSE) where the Company's securities are listed.

NUMBER OF BOARD MEETINGS HELD:

The Board of Directors duly met 10 times during the financial year from 1st April, 2023 to 31st March, 2024. The Meetings of Board of Directors were held on 10/04/2023, 21/04/2023, 12/05/2023, 11/08/2023, 01/09/2023, 20/10/2023, 09/11/2023, 05/02/2024, 16/02/2024 and 28/03/2024.

AUDIT COMMITTEE

Audit committee constituted by the Board of Directors consists of three directors majority of them are independent directors. The composition of audit committee is:

Mrs. Arpana Sandeep Shah	Chairman
Mr. Dharmesh K. Barot	Member
Mr. Dipendra Tak	Member

Mr. Dipendra Tak was appointed as member of the committee w.e.f 16/02/2024.

Mr. Narendrasinh Dalpatsinh Rana ceased from the position of Committee member w.e.f 08/02/2024.

The committee duly met 5 times during the financial year from 1st April, 2023 to 31st March, 2024. The meeting were held on 12/05/2023, 11/08/2023, 09/11/2023, 05/02/2024 and 09/02/2024.

NOMINATION & REMUNERATION COMMITTEE

The Composition of nomination & remuneration committee is:

Mr. Amar N. Pal	Chairman
Mr. Dharmesh K. Barot	Member
Mrs. Rajvi Maulin Acharya	Member

Ms. Rajvi Maulin Acharya was appointed as member of the committee w.e.f 16/02/2024.

Mr. Narendrasinh Dalpatsinh Rana ceased from the position of Committee member w.e.f 08/02/2024.

The committee duly met 3 times during the financial year from 1st April, 2023 to 31st March, 2024. The meeting were held on 06/04/2023, 31/08/2023 and 01/02/2024.

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Composition of stakeholders' relationship committee is:

Mrs. Arpana Sandeep Shah	Chairman
Mr. Amar N. Pal	Member
Mrs. Rajvi Maulin Acharya	Member

Mrs. Arpana Sandeep Shah was appointed as Chairman of the committee w.e.f 16/02/2024.

Ms. Rajvi Maulin Acharya was appointed as member of the committee w.e.f 16/02/2024.

Mr. Chirag Hasija ceased to the Chairman of the committee w.e.f 16/02/2024.

Mr. Dhaval Bhavesh Acharya ceased to the member of the committee w.e.f 16/02/2024.

The committee duly met 4 times during the financial year from 1st April, 2023 to 31st March, 2024. The meeting were held on 17/04/2023, 18/07/2023, 15/10/2023 and 19/01/2024.

DETAILS OF DIRECTORS OR KMP WHO WERE APPOINTED OR HAVE RESIGNED DURING THE YEAR:

Appointment:

During the year under review, following changes took place in the Directorships and Key Managerial Personnel

Mr. Chirag Hasija (Din: 09817934) was appointed as additional director on the Board of the Company w.e.f. 28th December, 2022. His appointment was approved by the shareholders by passing a ordinary resolution in the Extra-Ordinary General Meeting held on May 13, 2023.

Mr. Dhaval Acharya (Din: 00010406) was appointed as Additional Director on the Board of the Company w.e.f. 10th April, 2023. His appointment was approved by the shareholders by passing a ordinary resolution in the Extra-Ordinary General Meeting held on May 13, 2023

Mrs. Arpana Sandeep Shah (Din: 07414319) was appointed as additional director w.e.f. 28th December, 2022. Her appointment were approved by the shareholders by passing a ordinary resolution in the Extra-Ordinary General Meeting held on May 13, 2023

Mr. Dipendra Tak (Din: 09047265) was appointed as additional director w.e.f. 01/09/2023. His appointment was approved by the shareholders in the Annual General Meeting held on September 30, 2023.

Mr. Jagdish Gangdasbhai Dodia (Din: 02487910) was appointed as additional director w.e.f. 01/09/2023. His appointment was approved by the shareholders in the Annual General Meeting held on September 30, 2023.

Ms. Rajvi Maulin Acharya (DIN: 10485013) was appointed as additional director w.e.f. 05/02/2024. Her appointment were approved by the shareholders by

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passing a Ordinary resolution in the Extra-Ordinary General Meeting held on March 20, 2024

Mrs. Sapna Jagdish Tolani was appointed as Company Secretary w.e.f 20/10/2023.

Change in designation:

Designation of Mr. Dipendra Tak (Din: 09047265) was changed from director to Whole Time Director w.e.f. 30/09/2023. Change in his designation was approved by the shareholders by passing an ordinary resolution in the Annual General Meeting held on 30/09/2023.

Designation of Mr. Jagdish Gangdasbhai Dodia (Din: 02487910) was changed from director to Managing Director w.e.f. 30/09/2023. Change in his designation was approved by the shareholders by passing an ordinary resolution in the Annual General Meeting held on 30/09/2023.

Cessation:

Mr. Maulin Bhavesh Acharya (Din: 00010405) resigned as Non-Executive Director w.e.f. 01st May, 2023.

Mr. Dhaval Acharya (Din: 00010406) resigned as Non-Executive Director w.e.f. 08th February, 2024.

Mr. Narendrasinh Dalpatsinh Rana resigned as Director & CFO w.e.f 08th February, 2024.

Mrs. Akansha Pithaliya resigned as Company Secretary w.e.f 31/08/2023.

As per the provision of Section 152 of the act Mr. Chirag Hasija (Din: 09817934) director of the company retires by rotation at the ensuing Annual General Meeting and being eligible had offered himself for re-appointment. Your Directors recommend his reappointment.

DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5)(c) of the Companies Act, 2013, Directors hereby confirm the following:

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures; if any
- the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for

safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

- the directors have prepared the annual accounts on a going concern basis;
- the directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

DECLARATION BY AN INDEPENDENT DIRECTOR(S):

The Company has received declarations from all the Independent Directors under Section 149(7) of the Act and Rule 6(3) of the Companies (Appointment and Qualification of Directors), Rules 2014, read with the Listing Regulations, confirming that they meet the criteria of independence as laid down in Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations and that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence.

The above declarations were placed before the Board and in the opinion of the Board, there has been no change in the circumstances which may affect their status as Independent Directors of the Company and the Board is satisfied of the integrity, expertise and experience (including proficiency in terms of Section 150(1) of the Act and applicable rules thereunder) of all Independent Directors on the Board. None of the Director(s) is disqualified as on report date, in terms of Section 164(2) of the Act, from being appointed as a Director.

STATUTORY AUDITORS AND AUDIT REPORT:

At the 35th Annual General Meeting held on 30th September, 2022 the Shareholders approved the appointment of M/s. Prakash Tekwani & Associates, Chartered Accountants, (Firm Registration No. 120253W), as a Statutory Auditor of the Company, to hold office for a period of Five (5) years commencing from the conclusion of that AGM till the conclusion of the AGM of the Company to be held in the year 2027.

SECRETARIAL AUDITORS:

According to the provision of section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Secretarial Audit Report submitted by Company Secretary in Practice is enclosed as a part of this report **Annexure- A.**

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According to the provision of section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your directors have appointed M/s. Jogi Dipak & Co., Company Secretary, Gandhidham as Secretarial Auditor of the Company.

There is no qualification and adverse remarks except that Management has not provided with the detail regarding appointment of internal auditor as per the provision of Section 138 of the Companies Act, 2013. However as provided in the Caro Report the management has informed that company has internal audit system in place however company was not able to obtain the internal audit report.

AUDIT OBSERVATIONS:

The Statutory Auditor has issued report on the standalone Financial Statements for the financial year ended 31st March, 2024, with an unmodified opinion but contains disclaimer remark that the Company has an internal audit system in place however, we have not been provided with copy of said audit reports.

The management clarified that due to unavoidable circumstances company was not able to obtain the internal audit report at the time of finalization of audited financials, hence the same was not provided to auditor for consideration.

The Auditors' Report is enclosed with the Financial Statements in this Annual Report.

COST RECORDS

The provisions for maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Act are not applicable for the business activities carried out by the Company.

CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION:

Since the Company is not a manufacturing unit provisions of Section 134 (3)(m) of the Companies Act, 2013, read with rules 8 of the Companies (Accounts) Rules, 2014 regarding conservation of energy, technology absorption is not applicable.

FOREIGN EXCHANGE EARNINGS AND OUTGO:

Foreign Exchange Earnings: NIL

Foreign Exchange Outgo: NIL

CORPORATE SOCIAL RESPONSIBILITY (CSR):

The provisions of Corporate Social Responsibility is not applicable to your Company, hence the Company

has not developed and implemented any Corporate Social Responsibility policy and committee.

VIGIL MECHANISM/ WHISTLE BLOWER POLICY:

In pursuance to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for employees and directors to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at www.rajvilogitrade.com.

RELATED PARTY TRANSACTIONS:

There are no materially significant related party transactions undertaken by the Company during the financial year.

The details of related party transactions are disclosed in Notes, forming a part of the financial statements and annexed as a part of this report in AOC- 2.

All the related party transactions entered into by the Company are in the ordinary course of business and on an arm's length basis, for which requisite prior approvals from the Audit Committee and the Board of Directors were obtained.

The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website at www.rajvilogitrade.com. None of the Directors has any pecuniary relationships or transactions vis-à-vis the Company.

EXTRACT OF ANNUAL RETURN:

A copy of the Annual Return of the Company containing the particulars prescribed u/s 92 of the Companies Act, 2013, in Form MGT-7, as of the end of the financial year i.e. 31st March, 2024 will be uploaded on the website of the Company at www.rajvilogitrade.com.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The company has not given any loans or guarantees or made investments covered under the provisions of section 186 of the Companies Act, 2013.

REMUNERATION OF DIRECTORS/KEY MANAGERIAL PERSONNEL (KMP)/ EMPLOYEES:

No remuneration is being paid to the Managing Director or any other Director of the Company. The information required pursuant to Section 197(12) read with rule 5(1) of the Companies (Appointment and Remuneration) Rules, 2014 in respect of Directors/Employees is furnished hereunder:

A) The ratio of the remuneration of each director to the median remuneration of the employees of the

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Company for the financial year: No remuneration is being paid to any director of the company

B) The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the of financial year 2023-2024

Name of Director / KMP and Designation	Remuneration of Director /KMP for F.Y. 2023-2024 (Rs. In Lacs)	% increase in Remuneration in the F.Y. 2023-2024
Jagdish Dodia Managing Director	-----	Nil
Dipendra Tak Whole Time Director	-----	Nil
Chirag Hasija	-----	Nil
Rajvi Acharya	-----	Nil
Jagdish Dodia CEO	30	Nil
Sapna Tolani Company Secretary	2.41	Nil

C) The percentage increase in the median remuneration of the employees in the financial year: Nil

D) The number of permanent employees on the rolls of Company: 13

It is hereby affirmed that the remuneration paid is as per the remuneration policy for Directors, Key Managerial Personnel and other Employees.

Disclosure under Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

- Employed for the entire financial year under review and were in receipt of Remuneration of not less than 1,02,00,000 p.a.- **NIL**
- Employed for the part of the financial year under review and were in receipt of Remuneration of not less than 8,50,000 per month:- **NIL**
- None of the employees are drawing remuneration in excess of that drawn by the Managing Director and does not hold by himself/ herself or along with his/her spouse and dependent children more than 2% of the equity shares of the Company.

Risk Evaluation and Management:

Business Risk Evaluation and Management is an ongoing process within the organization. The Company has a comprehensive risk management framework to identify, monitor, and minimize risks, while identifying business opportunities.

THE CHANGE IN NATURE OF BUSINESS:

No change occurred in the nature of the business of the Company during the year.

NAMES OF THE COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARY, JOINT VENTURES OR ASSOCIATE COMPANIES:

No company has become or ceased to be its subsidiary, joint ventures or associate company during the year under review.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:

The Company's policy on Directors' appointment and remuneration and other matters provided in Section 178(3) of the Companies Act, 2013, is available on the website of the Company at www.rajvilogitrade.com

ANNUAL PERFORMANCE EVALUATION:

In compliance with the provisions of the Act and Regulation of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the performance evaluation was carried out as under:

The Board:

The Board of Directors evaluated the performance of the Board, having regard to various criteria such as Board composition, Board processes, etc. The Independent Directors, at their separate meetings held on 12/02/2024, also evaluated the performance of the Board as a whole based on various criteria. The

area of improvements as highlighted by the evaluation exercise has been implemented to further strengthen the Board function.

Committees of the Board:

The performance of the Audit Committee, Nomination and Remuneration Committee and the Stakeholders Relationship Committee was evaluated by the Board having regard to various criteria such as committee composition, committee processes, committee dynamics etc. The Board was of the unanimous view that all the committees were performing their functions satisfactorily and according to the mandate prescribed by the Board under the regulatory requirements including the provisions of the Act.

Individual Directors:

Independent Directors:

The performance of each independent director was evaluated by the entire Board of Directors (excluding the director being evaluated) on various parameters like engagement, leadership, analysis, decision making, communication, governance and interest of

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stakeholders. The Board was of the unanimous view that each independent director has brought his/her rich experience to the deliberations of the Board. The Board also appreciated the contribution made by all the independent directors in guiding the management in achieving higher growth and concluded that continuance of each independent director on the Board will be in the interest of the Company.

SECRETARIAL STANDARDS

The Company has complied with the applicable Secretarial Standards during the Financial Year 2023-2024.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company is committed to provide a safe and conducive work environment to its employees. The Company has adopted the policy on Prevention of Sexual Harassment at work place in compliance with the requirements under the Sexual Harassment of Women at work place (Prevention, Prohibition, Redressal) Act, 2013. The Internal Compliant Committee (ICC) has been set up to redress the complaints under the Policy. During the year under review, the Company has not received any complaint under the Policy.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS

The Statutory Auditor has not reported any instances of fraud committed against the Company, by its officers or employees as specified under Section 143(12) of the Act and therefore, no detail is required to be disclosed under Section 134 (3)(ca) of the Act.

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

During the financial year 2023-24 no significant and material order passed by the regulators / courts /

tribunals impacting the going concern status and Company's operations in future

MATERIAL CHANGES AND COMMITMENT OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

PROCEEDING OR SETTLEMENT UNDER INSOLVENCY AND BANKRUPTCY CODE

During the year under review, no proceedings have been initiated against the Company under the Insolvency and Bankruptcy Code, 2016, and no proceedings under the Insolvency and Bankruptcy Code, 2016 were pending at the end of the year.

ONE TIME SETTLEMENT AND VALUATION

During the year under review, the Company has not made any valuation or one time settlement, as prescribed under Section 134 of the Act read with Rule 8(5) of the Companies (Accounts) Rules, 2014.

ACKNOWLEDGEMENTS

Your Directors express their appreciation for the dedicated and sincere services rendered by the employees of the Company and also sincerely thanks the shareholders for the confidence reposed by them in the Company and for the continued support and co-operation extended by them.

By Order Of the Board
RAJVI LOGITRADE LIMITED

(Jagdish Dodia)
Managing Director
DIN. 02487910
Date:03/09/2024

(Dipendra Tak)
Whole Time Director
DIN. 09047265
Place: Gandhidham.

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Form AOC-1

[Pursuant to first proviso to sub-section (3) of section 129 read with rules 5 of Companies (Accounts) Rules, 2014]

Statement containing salient features of the financial statements of subsidiaries/ associate companies/ joint ventures

Part "A": Subsidiaries

Sr No.	Particulars	
1	Name of the subsidiary	-- N.A.--
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	
3	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	
4	Share Capital	
5	Reserve & surplus	
6	Total assets	
7	Total Liabilities	
8	Investments	
9	Turnover	
10	Profit before taxation	
11	Provision for taxation	
12	Profit after taxation	
13	Proposed Dividend	
14	% of Shareholding	

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Sr No.	Name of Associates/ Joint Ventures	--N.A.--
1	Latest audited Balance Sheet Date	
2	Shares of Associate/ Joint Ventures held by the company on the year ended	
	No.	
	Amount of Investment in Associates/ Joint Venture	
	Extend of Holding %	
3	Description of how there is significant influence	
4	Reason why the associate/ joint venture is not consolidated	
5	Networth attributable to Shareholding as per latest audited Balance Sheet	
6	Profit/ Loss for the year	
	(i) Considered in Consolidation	
	(ii) Not Considered in Consolidation	

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Form No. AOC-2

(Pursuant to Clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013:

1. Details of contracts or arrangements or transactions not at arm's length basis: **None**
2. Details of material contracts or arrangement or transactions at arm's length basis:

(Amount: In Lacs)

(a)	Name(s) of the Related Party	Mr. Maulin Acharya	Mr. Narendra sinh Rana	Dr. Neemaben Acharya	Mrs. Akansha Pithaliya	Mr. Jagdish Dodia	Mrs. Sapna Tolani	RCC Limited
(b)	Nature of Relationship	Director	Director & CFO	Relative of Mr. Maulin B. Acharya, Director	Company Secretary (Key Managerial Personnel)	Chief Executive Officer (Key Managerial Personnel)	Company Secretary (Key Managerial Personnel)	Directors are Interested
(c)	Nature of Contracts/ Arrangements/ Transaction	Unsecured loan to company	Unsecured loan to company	Rent paid (Registered office of the Company)	Salary	Remuneration	Salary	Availing and/or rendering services
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	Loan taken Rs. 1.60/- Loan Repaid: Rs. 26.27/- Closing balance: NIL	Loan taken: Rs. 0.50/- Loan Repaid: Rs. 20/- Closing balance: NIL	Rs. 0.60/-	Rs. 1.38/-	Rs. 30/-	Rs. 2.41/-	Transportation Service Provided Rs. 1514.65/- Shipping Services Obtained Rs. 1237.67/-
(e)	Amount paid as advances, if any	-----	-----	-----	-----	-----	-----	-----

For & On Behalf Of
Rajvi Logitrade Limited

Jagdish Gangdasbhai Dodia
Managing Director
Din: 02487910

Dipendra Tak
Director
Din: 09047265

Place: Gandhidham
Date: 03/09/2024

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MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

Your Directors have pleasure in presenting the Management Discussion and Analysis report for the year ended on 31st March 2024.

INDUSTRY STRUCTURE AND DEVELOPMENT:

In recent years, there have been significant developments in infrastructure, digitalisation, and sustainability within India's logistics sector. Initiatives like "Make in India" and the "Unified Logistics Platform" (ULIP) is promoting transparency through digitisation, leading to faster processing, optimized costs, and improved shipment tracking. Additionally, adopting technologies such as automation, robotics, artificial intelligence (AI), Consolidation of warehousing and the implementation of Fastag-enabled expressways further enhance efficiency.

The logistics industry is actively embracing green technology, including alternative fuel vehicles and renewable energy, to minimise emissions and enhance sustainability. These initiatives, supported by GOI, are crucial in creating a greener and more efficient logistics ecosystem.

OPPORTUNITIES AND THREATS:

The Transportation and Logistics business is evolving, keeping in line with the technological and infrastructural developments and various policy reforms taken by the government, including the introduction of e-way bills, fast-tag, e-invoicing, and GPS-based toll collection is playing a critical role. Various Policy initiative of the Government of India to improve sector create Optimistic future for the Transport industry.

The logistics industry in India faces several key challenges that impact its operations and overall efficiency. Transportation costs, including fuel expenses, have a significant impact on logistics operations. Fluctuating fuel prices can make it challenging to predict and manage costs effectively, poor infrastructure of roads, it is also exposed to market risks and financial risks like sudden changes in the Government policies and laws, increase in the prices of component parts and fuel, increase in the hiring charges of vehicle etc.

Recognizing the crucial significance of the transportation industry consistent attempts are being made by government through various infrastructure projects and policies to improve the efficiency and eliminate the growth barriers.

RISKS MANAGEMENT AND CONCERNS:

Company believes that effective and sustained risk management, which includes identifying significant risks the Company is or may be faced with and developing risk assessment and mitigation

procedures to manage such risks. Key risks we face and our strategies to mitigate them:

Transitional Damage Risk: The potential impacts include the threat of destruction, cargo loss due to common transit dangers such as pilferage, shrinkage, and unpredictable circumstances like accidents. To mitigate these, all our trucks are insured against loss or damage caused by accidents or other transit hazards.

Fluctuating Fuel Price Risk: Fuel price fluctuations can significantly influence our profitability and operations. We mitigate this risk by adopting a policy of frequent freight rate revisions to account for variations.

Various other risks being faced are Infrastructure risk, competition risk, Business continuity risk involves financial and non-financial losses, threats or risks that disrupt the functioning of a business.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The internal control system is looked after by Directors themselves, who also look after the day to day affairs to ensure compliances of guidelines and policies adhere to the management instructions and policies to ensure improvements in the system. Internal control measures are composed of numerous rules and procedures established by management which covers significant activities such as, operations, finance and human resources. The Company has proper and adequate internal control system commensurate with the size of the business operations. Efforts for continued improvement of internal control system are being consistently made in this regard.

OUTLOOKS

The management is focused and determined to evaluate the business opportunities so as to make the company operational while constantly trying to create value for its stakeholders. During the year under review, the Company has managed to achieve profit of Rs. 76.93/- Lakhs from Transportation Business. Management is optimistic and is constantly indulged to expand the business and increase operating efficiencies. Amid changing market dynamics, the Company remains vigilant, actively monitoring external factors like inflation, Industry Competition, and geopolitical risks to mitigate potential challenges. Furthermore, despite the complexities of the business environment, RLL maintains an optimistic outlook, in both revenue and operating margins over the medium term.

FINANCIAL AND OPERATIONAL PERFORMANCE

The total revenue increased by 91.66%, reaching Rs. 3091.31/- lakhs. Additionally, the earnings

RAJVI LOGITRADE LIMITED

(Former Name: SURYAKRUPA FINANCE LIMITED)

CIN: L60200GJ1986PLC083845

Registered Office: Plot No. 267, Ward 12/B, Gandhidham, Gujarat-370201

Email: investor@rajvilogitrade.com Website: www.rajvilogitrade.com Contact: 9979898027

before interest and depreciation EBITDA amounted to 101.93 Lakhs, compared to 22.93 Lakhs in the previous financial year.

Change in Key Financial Ratios and Reasons Thereof

Ratio	2023-24	2022-23	Variance
Debtors' Turnover Ratio	4.99	17.49	-71.47%
Inventory Turnover Ratio	0	0	0%
Interest Coverage Ratio	0	0	0%
Current Ratio	1.58	0.93	70.67%
Debt Equity Ratio	0	0.44	-100%
Return on Equity ratio	0.77	0.18	329.03%

During the financial year 2023-24, Company's key financial ratios exhibited an improvement over the previous year. Debtor turnover ratio declined indicating longer credit period. Company's current ratio strengthened from 0.93 in 2023 to 1.58 in the financial year 2023-24, signaling a relatively better liquidity position with more current assets to cover short term liabilities. Furthermore, the debt-to equity ratio decreased, indicating better management of debt levels. Moreover, company's return on equity improved, because of increase in profit.

REVENUE FROM OPERATIONS

In FY2024, Company has earned total income from operation of Rs. 3091.31/- lakhs marking a increase of 91.66% from Rs. 1612.94/- Lakhs in FY2023 mainly driven by raised activity level enabled by operational efficiency and service quality.

EBITDA

The Earnings before interest tax and depreciation (EBITDA) for FY 2023-2024 stood at Rs. 101.93 Lakhs, compared to the previous year's figure of Rs. 22.93 Lakhs. Management is striving hard to maintain better performance in future.

Debt and Finance Cost

Company has not availed any loan indicating effective utilization of funds resultantly there is no finance cost incurred by the company.

HUMAN RESOURCES VIS-À-VIS INDUSTRIAL RELATIONS

The Company recognizes the importance of the human resources for its growth and development. The Company maintains healthy and motivating work environment through various measures. The employee relationship with the company remained harmonious through the year. As on March 31, 2024, there were 15 employees on the roll of the company.

CAUTIONARY STATEMENT

Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be 'forward looking statements' within the meaning of applicable securities laws and regulations. These statements are not guarantee of future performance and involve certain risks and uncertainties, which are difficult to predict. Therefore actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions changes in the Government regulations, tax laws, and other statutes and other incidental factors.

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DIRECTOR'S CERTIFICATION

In relation to the Audited Financial Accounts of the Company as at March 31, 2024, we hereby certify that:

- a) We have reviewed the financial statements and the cash flow statement for the year and that to the best of our knowledge and belief.
 - i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii) these statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- a) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and and state that there is no deficiency in design and operation of the internal control system
- b) We have indicated to the Auditors and the Audit Committee
 - i) that no changes took place in the internal control over financial reporting during the financial year ending March 31, 2024;
 - ii) that no changes in the accounting policies have been made during the financial year.
 - iii) there were no frauds committed in the company in which the management or an employee having a significant role in the Company's internal control system over financial reporting was involved.

For & On Behalf Of
Rajvi Logitrade Limited

Jagdish Gangdasbhai Dodia
Managing Director
Din: 02487910

Dipendra Tak
Director
Din: 09047265

Place: Gandhidham
Date: 03/09/2024

Form MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024
(Pursuant to section 204(1) of the Companies Act, 2013 and the Rule No.9 of the
Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,
The Members of
RAJVI LOGITRADE LIMITED (Former name Suryakrupa Finance Limited)

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Rajvi Logitrade Limited** (hereinafter called "The Company"). We have conducted Secretarial Audit in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minutes books, forms and returns filed and other records maintained by the Company, and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2024, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extend, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2024 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under, except as mentioned in the note given below
- (ii) The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made there under;
- (iii) The Depositories Act, 1996 and the regulations and bye laws framed there under;
- (iv) The Foreign Exchange Management Act, 1999 and the rules and regulations made there under;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act)
 - a) SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) SEBI (Prohibition of Insider Trading) Regulations, 2015.
 - c) SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015;
 - d) SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009
 - e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not Applicable to the Company during the Audit Period);**
 - f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable to the Company during the Audit Period);**
 - g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable to the Company during the Audit Period);** and
 - i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the Company during the Audit Period).**
- (vi) We have relied on the representation made by the Company and its Officers that there are no specifically applicable laws to the Company during the period under review, hence the clause is not applicable;

We have also examined compliance with the applicable clauses of Secretarial Standards issued by The Institute of Company Secretaries of India related to Board Meetings and General Meetings.

During the period under review and as per explanations and the clarifications given to us and the representations made by the Management, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors as on date of signing of this report.

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

We further report that as per the explanations given to me and the representations made by the Management there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Note: During the period under review, management has not provided us with the detail regarding appointment of internal auditor as per the provision of Section 138 of the Companies Act, 2013. However as provided in the Caro Report the management has informed that company has internal audit system in place however company was not able to obtain the internal audit report.

**For Jogi Dipak & Co.,
Company Secretary**

Place: Gandhidham
Date: 03/09/2024.

**Dipak Jogi
Proprietor
M.No.F7147 C.P. No. 4749
UDIN: F007147F001124186**

This report to be read with my letter of even date which is annexed as annexure and forms an integral part of this report.

Annexure 1

To,
The Members,
RAJVI LOGITRADE LIMITED (former name Suryakrupa Finance Limited)
Gandhidham.

My report of even date shall be read along with this letter.

1. Maintenance of Secretarial records is the responsibility of the Management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of accounts of the Company.
4. Where ever required, I have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of the Corporate and other applicable laws, Rules, Regulations, standards is the responsibility of the Management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Date: 03/09/2024
Place: Gandhidham

**Jogi Dipak & Co.
Company Secretary**

**Dipak Jogi
Proprietor
M. No. F7147, C.P. No. 4749
UDIN: F007147F001124186**

INDEPENDENT AUDITOR'S REPORT

To the Members of **Rajvi Logitrade Limited** (Formerly known as Suryakrupa Finance Limited) **Report on the Audit of Financial Statements**

Opinion

We have audited the accompanying financial statements of M/s. **Rajvi Logitrade Limited** (Formerly known as Suryakrupa Finance Limited) ("the Company"), which comprises the Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss including statement of Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flow for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the Act) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024, its profit including other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statement in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's 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 judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the 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 Matter to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1	Revenue Recognition	Our procedures included: Understood the revenue and receivable business process for goods transport and assessed the appropriateness of the

		<p>accounting policy adopted by the Company for revenue recognition. We assessed the design and tested the operating effectiveness of internal controls related to revenue recognition, discounts and rebates. We performed sample tests of individual sales transaction and related documents. We assessed that the disclosure of revenue in accordance with Ind AS 115 'Revenue from contracts with customers' are appropriately presented and disclosed in Note No. 2.9 to the financial statements.</p>
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Information other than the financial statements and auditors' report thereon

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditor's report thereon. The Company's annual report is expected to be made available to us after the date of this auditor's report.
- Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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 communicate the matter with those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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 the Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the 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 Act, 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 the 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 the material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirement 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 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

1. As required by the Companies (Auditor's Report) Order, 2020 (the "Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2. As required by Section 143(3) of the Act, we report that:**
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including statement of other comprehensive income, the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid financial statements comply with the IND AS specified under Section 133 of the Act,
 - e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) As per the Ministry of Corporate Affairs (MCA) notification, proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, for the financial year commencing April 1, 2023, every company which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

Based on our examination which included test checks, performed by us on the Company, have used accounting software for maintaining their respective books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except following :

- (i) The feature of recording audit trail was not enabled at the database layer to log any direct data changes for the accounting software used for maintaining the books of accounts relating to general ledger and consolidation process
- (ii) The audit trail was not enabled for certain changes which were performed by users having privilege access rights, for the accounting software used for maintaining the books of accounts relating to the general ledger.

Further, for the period audit trail (edit log) facility was enabled and operated for the respective accounting software, we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

- g) 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**”.
- h) 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, as there is no payment made to directors, reporting under this clause is not applicable.
- i) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company does not have any pending litigations which would impact on its financial position.
 - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - (iv) (a) Management has represented to us that, to the best of its knowledge and belief, other than 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 persons or entities, 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) Management has represented to us that, to the best of it’s knowledge and belief, other than as disclosed in the notes to the accounts no funds have 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

(c) Based on our audit procedure conducted that are considered reasonable and appropriate in the circumstances, nothing has come to our attention that cause us to believe that the representation given by the management under paragraph (2) (h)(iv) (a) & (b) contain any material misstatements.

(v) The company has not declared or paid any dividend during the year.

For Prakash Tekwani & Associates
Chartered Accountants
Firm Registration no. 120253W

(Prakash Tekwani)
Partner
Membership no. 108681
UDIN: 24108681BKGWDO1129
Place: Ahmedabad
Dated: 09-05-2024

“Annexure A’ to the Independent Auditors’ Report

(Referred to in Paragraph 1 under Report on other Legal and Regulatory Requirements section of our Report of even date).

Report of even date on Companies (Auditors’ Report) Order 2020 (“The Order”) issued by the Central Government in terms of Section 143(11) of the Act.

- i) a. The Company do not have any property, plant and equipment. Thus, paragraph 3(i)(a), (b), (c) & (d) of the Order is not applicable to the Company.

b. According to information and explanations and representation given to us by the management, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii) a. The nature of business of the Company is such that it does not hold any physical inventories. Thus, paragraph 3(ii)(a) of the Order is not applicable to the Company.

b. According to the information and explanations given to us, at any point of time of the year, the Company has not been sanctioned any working capital facility from banks of financial institutions and hence reporting under clause 3(ii)(b) of the Order is not applicable to the Company.
- iii) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act. Therefore, the provisions of Clause 3(iii) (a), (b), (c), (d), (e) & (f) of the said Order are not applicable to the Company.
- iv) The company has not granted any loans or made investments or provided any guarantees or security to the parties covered U/s. 185 and 186 of the Companies Act, 2013. In our opinion and according to the information and explanations given to us, the provisions of clause 3(iv) of the said Order is not applicable to the Company.
- v) According to the information and explanations given to us, the company has not accepted any deposits from the public to which directives issued by the Reserve Bank of India and within the meaning of Sections 73, 74, 75 and 76 of the Companies Act, 2013 or any other relevant provisions of the Act and the Companies (Acceptance of Deposits) Rules, 2014, as amended, would apply. Hence, reporting under clause (v) of the Order is not applicable.
- vi) The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.
- vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues, including provident fund, employees’ state insurance, income tax, sales-tax, service tax, GST, duty of customs, duty of excise, value added tax and other material statutory dues as applicable, with the appropriate authorities.

(b) According to the information and explanations given to us, there were no undisputed amount payable in respect of including provident fund, employees’ state insurance, income

tax, sales-tax, service tax, GST, duty of customs, duty of excise, value added tax and other material statutory dues outstanding as at 31.03.2024 for a period of more than six months from the date they became payable.

- (c) According to the information and explanations given to us and the records of the company examined by us, there are no dues of Income Tax, Service Tax, Sales Tax, Customs Duty, Excise Duty and GST which have not been deposited with appropriate authorities on account of any disputes as at 31.03.2024 except Income tax of Rs 14.34 lacs for Ay 22-23
- viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix) The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause 3 (ix) of the Order is not applicable to the Company.
- x) a. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (x)(a) of the Order is not applicable to the Company.
- b. The Company has complied with provisions of sections 42 and 62 of the Companies Act, 2013 in respect of the preferential allotment of equity warrants during the year. The funds raised, have been used for the purposes for which the funds were raised. The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit
- xi) a. No fraud by the Company and no material 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. The Company has not received any whistle blower complaints during the year (and upto the date of this report), and hence reporting under clause (xi) (c) of the Order is not applicable.
- xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable
- xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv) a. As informed to us by the management, the Company has an internal audit system in place however, we have not been provided with copy of said audit reports.

- b. We are unable to obtain internal audit reports of the Company, hence the internal audit reports have not been considered by us.
- xv) In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- 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 not been any resignation of the statutory auditors of the Company during the year and hence not applicable.
- 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, as mentioned in “Material Uncertainty Related to Going Concern” section of our audit report of given date, the Company’s ability to meet its obligation will depend on continuous financial support from the management and on the fact that the logistics operations started by the Company is continued for a foreseeable period. 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) The provisions of Corporate Social Responsibility (CSR) is not applicable to the Company and accordingly, reporting under clause 3(xx)(a) & (b) of the Order is not applicable.

For Prakash Tekwani & Associates
Chartered Accountants
Firm Registration no. 120253W

(Prakash Tekwani)
Partner
Membership no. 108681
UDIN: 24108681BKGWDO1129
Place: Ahmedabad
Dated: 09-05-2024

Annexure 'B' to the Independent Auditors' Report

(Referred to in Paragraph 2(e) under Report on other Legal and Regulatory Requirements section of our report of even date to the members of **Rajvi Logitrade Limited** (Formerly known as Suryakrupa Finance Limited) as at and for the year ended 31st March, 2024).

Report on the Internal Financial Controls over financial reporting 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 **Rajvi Logitrade Limited** (Formerly known as Suryakrupa Finance Limited) ("the company") as of 31st March, 2024 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's responsibility for internal financial controls

The board of directors of the Company 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, 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 internal financial controls over financial reporting of the Company 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") issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 were 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 in the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial control 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 (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over financial reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management of 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

According to the information and explanations given to us and based on audit of test of controls, except for strengthening of internal audit function which we were informed that is in process, in our opinion, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, 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.

For Prakash Tekwani & Associates
Chartered Accountants
Firm Registration no. 120253W

(Prakash Tekwani)
Partner
Membership no. 108681
UDIN: 24108681BKGWDO1129
Place: Ahmedabad
Dated: 09-05-2024

Rajvi Logitrade Limited
(Formerly known as Suryakrupa Finance Limited)
Balance Sheet as at March 31, 2024

(₹ in Lakhs)

Particulars	Notes	As at March 31,2024	As at March 31,2023
ASSETS			
Current assets			
Financial assets			
i) Investment			
ii) Trade Recievable	3	619.02	92.22
iii) Cash and cash equivalents	4	31.32	13.01
iv) Other balances with bank			
v) Loans			
vi) Other Financial Assets	5	-	0.05
Current Tax Asset (Net)		92.70	33.08
Other current assets	6	28.28	0.40
Total current assets		771.32	138.76
TOTAL ASSETS		771.32	138.76
EQUITY AND LIABILITIES			
Equity			
Equity share capital	7	100.00	100.00
Other equity	8	(34.23)	(111.16)
Money received against Share Warrant		217.27	-
Total equity		283.04	(11.16)
Liabilities			
Current liabilities			
Financial liabilities			
(i) Borrowings	9	-	44.16
(ii) Trade payables	10		
- Total outstanding dues of micro enterprises and small enterprises			
- Total outstanding dues of creditors other than micro enterprises and small enterprises		449.83	87.74
(iii) Other financial liabilities	11	30.72	7.00
Other current liabilities	12	7.74	11.01
Total current liabilities		488.28	149.92
Total liabilities		488.28	149.92
TOTAL EQUITY AND LIABILITIES		771.32	138.76

See accompanying Notes 1 to 27 forming part of financial statements

In terms of our report attached	For and on behalf of the Board of Directors	
For, Prakash Tekwani & Associates Chartered Accountants	Managing Director & CEO Jagdish Dodia Din: 02579317	Director Rajvi Acharya Din: 10485013
Prakash Tekwani Partner (M. No. 108681) FRN: 120253W Place: Ahmedabad Date: 09-05-2024 UDIN: 24108681BKGWDN7948	WTD & CFO Dipendra Tak Din: 09047265 Place : Gandhidham Date: 09-05-2024	Company Secretary Sapna Tolani M. NO. A47587

Rajvi Logitrade Limited
(Formerly known as Suryakrupa Finance Limited)
Statement of Profit and Loss for the year ended March 31, 2024

(₹ in Lakhs)

Particulars	Notes	For the year ended March 31, 2024	For the year ended March 31, 2023
I Revenue from operations	13	3,091.31	1,612.94
II Other income	14	-	0.71
III Total Income (I + II)		3,091.31	1,613.65
Expenses:			
Employee benefits expense	15	63.31	29.15
Other expenses	16	2,926.08	1,561.57
IV Total expenses		2,989.38	1,590.72
V Profit before exceptional items and tax (III- IV)		101.93	22.93
VI Exceptional items		-	-
V Profit/(Loss) before tax (III-IV)		101.93	22.93
VI Tax expense:			
a) Current tax		25.00	5.00
		25.00	5.00
VII Profit/(Loss) after tax (V-VI)		76.93	17.93
Other Comprehensive Income		-	-
VIII Total Other Comprehensive Income (A +B)		-	-
IX Total Comprehensive Income for the year (VII + VIII)		76.93	17.93
X Earnings per equity share			
Basic and Diluted (in Rs) (Face Value of Rs. 10/- each)	17	7.69	1.79
See accompanying Notes 1 to 28 forming part of financial statements			

In terms of our report attached

For and on behalf of the Board of Directors

For, Prakash Tekwani & Associates
Chartered Accountants

Managing Director & CEO
Jagdish Dodia
Din: 02579317

Director
Rajvi Acharya
Din: 10485013

Prakash Tekwani
Partner
(M. No. 108681)
FRN: 120253W
Place: Ahmedabad
Date: 09-05-2024
UDIN: 24108681BKGWDN7948

WTD & CFO
Dipendra Tak
Din: 09047265
Place : Gandhidham
Date: 09-05-2024

Company Secretary
Sapna Tolani
M. NO. A47587

Statement of changes in equity for the year ended March 31, 2024

Particular	Total
Balance as at April 1, 2022	100.00
Changes in Equity Share Capital during the year	-
Balance as at March 31, 2023	100.00
Changes in Equity Share Capital during the year	-
Balance as at March 31, 2024	100.00

(₹ in Lakhs)

B: Other Equity

(₹ in Lakhs)

Particulars	Reserves and Surplus				Item of Other Comprehensive income	Total
	Securities premium reserve	Debenture redemption reserve	General Reserve	Retained earnings	Remeasurement of net defined benefit plans	
Balance as at April 1, 2022	-	-	-	(129.09)	-	(129.09)
Profit for the year	-	-	-	17.93	-	17.93
Other comprehensive income for the year, net of income tax	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	17.93	-	17.93
Addition during the year	-	-	-	-	-	-
Others	-	-	-	-	-	-
Balance as at March 31, 2023	-	-	-	(111.16)	-	(111.16)
Profit for the year	-	-	-	76.93	-	76.93
Other comprehensive income for the year, net of income tax	-	-	-	-	-	-
Total comprehensive income/ (loss) for the year	-	-	-	76.93	-	76.93
Transfer to reserves	-	-	-	-	-	-
Balance as at March 31, 2024	-	-	-	(34.23)	-	(34.23)

Rajvi Logitrade Limited
(Formerly known as Suryakrupa Finance Limited)
Statement of cash flows for the year ended March 31, 2024

Particulars	For the year ended	For the year ended
	March 31,2024	March 31,2023
	(₹ in Lakhs)	(₹ in Lakhs)
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	101.93	22.93
Adjustments for:		
Depreciation expense	0.00	0.00
Finance costs	0.00	0.00
Operating Profit before Working Capital Changes	101.93	22.93
Adjustments for change in working capital		
(Increase)/decrease in trade receivables	-526.81	18.06
(Increase)/decrease in other current assets	-27.83	-0.20
Increase/(decrease) in inventories	0.00	0.00
Increase/(decrease) in trade payables	362.08	14.68
Increase/(decrease) in short term provisions	0.00	2.00
Increase/(decrease) in other current liabilities	-3.27	6.11
Cash generated from operations	-93.90	63.58
Direct Taxes Paid (Net)	-60.90	-14.56
Net Cash flow from Operating activities	-154.80	49.02
Sale proceeds from sale of fixed assets	0.00	0.00
Net Cash used in Investing activities	0.00	0.00
CASH FLOW FROM FINANCING ACTIVITIES		
Money received against share Warrants	217.27	0.00
Finance cost	0.00	0.00
Short term borrowings	-44.16	-40.79
Net Cash used in financing activities	173.11	-40.79
Net increase/(decrease) in cash & Cash Equivalents	18.31	8.23
Cash and Cash equivalents at the beginning of period	13.01	4.78
Cash and Cash equivalents at the end of the period	31.32	13.01
Components of cash and cash equivalents		
Cash in hand	0.83	0.99
Balance with banks		
-current accounts	30.49	12.02
	31.32	13.01

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind AS 7) -Statement of Cash Flows.

In terms of our report attached

For and on behalf of the Board of Directors

For, Prakash Tekwani & Associates
Chartered Accountants

Managing Director & CEO
Jagdish Dodia
Din: 02579317

Director
Rajvi Acharya
Din: 10485013

Prakash Tekwani
Partner
(M. No. 108681)
FRN: 120253W
Place: Ahmedabad
Date: 09-05-2024
UDIN: 24108681BKGWDN7948

WTD & CFO
Dipendra Tak
Din: 09047265
Place : Gandhidham
Date: 09-05-2024

Company Secretary
Sapna Tolani
M. NO. A47587

(₹ in Lakhs)

3 Trade Receivables	As at March 31, 2024	As at March 31, 2023
a) Trade Receivable - Secured Considered Good		
b) Trade Receivable - Un-Secured Considered Good - Outstanding for less than 6 months from due date of payment	619.02	92.22
c) Trade Receivables which have significant increase in Credit Risk; and		
d) Trade Receivables - credit impaired		
Total	619.02	92.22

Trade Receivables ageing schedule as on 31-03-2024

(₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables considered good	601.36	--	17.66	--	--	619.02
(ii) Undisputed Trade Receivables which have significant increase in credit risk	--	--	--	--	--	--
(iii) Undisputed Trade Receivables credit impaired	--	--	--	--	--	--
(iv) Disputed Trade Receivables considered good	--	--	--	--	--	--
(v) Disputed Trade Receivables which have significant increase in credit risk	--	--	--	--	--	--
(vi) Disputed Trade Receivables credit impaired	--	--	--	--	--	--

Trade Receivables ageing schedule 31-03-2023

(₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables considered good	92.22	--	--	--	--	92.22
(ii) Undisputed Trade Receivables which have significant increase in credit risk	--	--	--	--	--	--
(iii) Undisputed Trade Receivables credit impaired	--	--	--	--	--	--
(iv) Disputed Trade Receivables considered good	--	--	--	--	--	--
(v) Disputed Trade Receivables which have significant increase in credit risk	--	--	--	--	--	--
(vi) Disputed Trade Receivables credit impaired	--	--	--	--	--	--

Rajvi Logitrade Limited
(Formerly known as Suryakrupa Finance Limited)
Notes forming part of the financial statements

4 Cash and cash equivalents

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
(a) Cash on hand	0.83	0.99
(b) Balances with banks	30.49	12.02
Total	31.32	13.01

5 Other Financial assets

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
(a) Security Deposits	-	0.05
Total	-	0.05

6 Other current assets

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
<u>Unsecured, considered good, unless otherwise stated</u>		
(a) Advances recoverable in cash or in kind		
Considered good	-	0.40
Considered doubtful	-	-
Less: Provision for doubtful advances	-	-
(b) Tax deposit with authority	28.28	-
Total	28.28	0.40

Rajvi Logitrade Limited
(Formerly known as Suryakrupa Finance Limited)
Notes forming part of the financial statements

7 Equity share capital

(₹ in Lakhs)

Particulars	(₹ in Lakhs)	
	As at March 31 2024	As at March 31 2023
Authorised share capital		
25,00,000 (As at March 31, 2023: 25,00,000) Equity Shares of ₹ 10/- each with voting rights	250.00	250.00
Total	250.00	250.00
Issued, Subscribed and fully paid up		
10,00,000 (As at March 31, 2023: 10,00,000) Equity Shares of ₹ 10/- each with voting rights	100.00	100.00
Total	100.00	100.00

Notes:-

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting year:

Particulars	Opening Balance	Shares Issued During the Year	Closing Balance
Equity Shares			
Year ended March 31, 2024			
- Number of shares (in Lakhs)	10.00	-	10.00
- Amount (₹ in Lakhs)	100.00	-	100.00
Year ended March 31, 2023			
- Number of shares (in Lakhs)	10.00	-	10.00
- Amount (₹ in Lakhs)	100.00	-	100.00

(ii) Terms/ Rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹ 10/- per share. Each holder of equity share is entitled to one vote per share. The Company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to approval of shareholders in the ensuing AGM

(iii) Equity shareholder holding more than 5% of equity shares along with the number of equity shares held is as given below:

Class of shares / Name of shareholder	As at March 31, 2024		As at March 31, 2023	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares fully paid up				
Ashokkumar Dudi	135,350	13.54%	135,350	13.54%
Maulin B. Acharya	273,250	27.33%	273,250	27.33%
Narendrasing D. Rana	136,200	13.62%	136,200	13.62%

(iv) Details of shares held by promotor:

Name of the promoter	No. of shares held at the beginning of the year	No. of shares held at the end of the year	Change during the year	% of Total Shares
Ashokkumar Dudi	135,350	135,350	-	13.54%
Maulin B. Acharya	273,250	273,250	-	27.33%
Narendrasing D. Rana	136,200	136,200	-	13.62%

Rajvi Logitrade Limited
(Formerly known as Suryakrupa Finance Limited)
Notes forming part of the financial statements

8 Other equity

Summary of Other Equity Balance

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
(a) Retained earnings		
Balance at the inception	(111.16)	(129.09)
Profit/(Loss) for the year	76.93	17.93
Balance at the end of year	(34.23)	(111.16)
		-
Total	(34.23)	(111.16)

9 Borrowings

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Unsecured		
- Loans repayable on demand from related parties	-	44.16
Total	-	44.16

10 Trade payables

(₹ in Lakhs)

Particulars	(₹ in Lakhs)	
	As at March 31, 2024	As at March 31, 2023
Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	449.83	87.74
Total	449.83	87.74

As at March 31, 2022 and March 31, 2021, there are no outstanding dues to micro, small and medium enterprises. There is no interest due or outstanding on the same.

Dues payable to Micro and Small Enterprise

(₹ in Lakhs)

Particulars	(₹ in Lakhs)	
	As at March 31, 2024	As at March 31, 2023
Principal amount remaining unpaid to any supplier as at the year end	-	-
Interest due on the above mentioned principal amount remaining unpaid to any supplier as at	-	-
Amount of the interest paid by the Company in terms of Section 16	-	-
Amount of interest due and payable for the period of delay in making payment but without adding the interest specified under the MSME Act.	-	-
Amount of interest accrued and remaining unpaid at the end of the accounting year	-	-

Trade Payables ageing schedule as on 31.03.2024

(₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 Years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	449.83	-	-	-	449.83
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-

Trade Payables ageing schedule as on 31.03.2023

(₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 Years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	87.74	-	-	-	87.74
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-

Rajvi Logitrade Limited
(Formerly known as Suryakrupa Finance Limited)
Notes forming part of the financial statements

11 Other financial liabilities (Current)

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
(a) Others payables		
- Provision for expenses	2.00	2.00
- Provision for Income Tax	28.72	5.00
Total	30.72	7.00

12 Other Current liabilities

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Statutory dues payable	3.96	1.12
Other payables	3.78	9.89
Total	7.74	11.01

Rajvi Logitrade Limited
(Formerly known as Suryakrupa Finance Limited)
Notes forming part of the financial statements

13 Revenue from operations		(₹ in Lakhs)	
Particulars	As at March 31, 2024	As at March 31, 2023	
Income from truck freight	3,091.31	1,612.94	
Other operation income	-	-	
Total	3,091.31	1,612.94	

14 Other Income		(₹ in Lakhs)	
Particulars	As at March 31, 2024	As at March 31, 2023	
Other Income	-	0.71	
Total	-	0.71	

15 Employee benefits expense		(₹ in Lakhs)	
Particulars	As at March 31, 2024	As at March 31, 2023	
(a) Salaries and wages	63.31	29.15	
(b) Staff Welfare expenses	-	-	
Total	63.31	29.15	

16 Other expenses		(₹ in Lakhs)	
Particulars	As at March 31, 2024	As at March 31, 2023	
(a) Rent including lease rentals	0.66	1.20	
(b) Rates and taxes	0.77	0.92	
(c) Fees & Charges	6.79	3.00	
(d) Payments to auditors (refer note below)	2.00	2.05	
(e) Advertisement and sales promotion expense	1.00	0.71	
(f) Legal and professional expense	1.58	0.43	
(g) Frieght Expense	2,908.23	1,551.10	
(h) General expenses	5.04	2.16	
Total	2,926.08	1,561.57	
Payments to auditors:			
(a) For audit	2.00	2.05	
(b) For taxation matters			
(c) For other services (including certifications fees)			
(d) For reimbursement of expenses			
Total	2.00	2.05	

Rajvi Logitrade Limited
(Formerly known as Suryakrupa Finance Limited)
Notes forming part of the financial statements

17 Basic and Diluted Earnings per share

The earnings and weighted average number of ordinary shares used in the calculation of basic earnings per share are as follows:

Particulars	As at March 31, 2024	As at March 31, 2023
Profit after tax (Amount in ₹)	76.93	17.93
Earnings used in the calculation of basic earnings per share (Amount in ₹)	76.93	17.93
Profit for the year from discontinued operations attributable to owners of the Company		
Earnings used in the calculation of basic earnings per share from continuing operations (Amount in ₹)	76.93	17.93
Weighted average number of equity shares for the purposes of basic and diluted earnings per share	10.00	10.00
Basic and Diluted Earnings per share (Face value of ₹ 10 each)	7.69	1.79

The Company has spent Rs. NIL (Previous Year Nil) towards schemes of Corporate Social Responsibility as prescribed under section 135 of the Companies Act, 2013.

I Gross amount required to be spent by the Company during the year Rs. NIL (Previous Year Nil)

II. Amount spent during the year on:

Particulars	(Rs.)
i) Construction/Acquisition of any asset	-
	(-)
ii) For purposes other than (i) above	0
	(-)

Rajvi Logitrade Limited
(Formerly known as Suryakrupa Finance Limited)
Notes forming part of the financial statements

18 Financial Instruments

1 Capital management

The Company manages its capital to ensure that the Company will be able to continue as a going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance.

The capital structure of the Company consists of net debt and total equity of the Company.

1.1 Gearing ratio

The gearing ratio at the end of the reporting period was as follows.

Particulars	As at	
	March 31, 2024 (₹ in Lakhs)	March 31, 2023 (₹ in Lakhs)
Debt	-	44.17
Total Debt	-	44.17
Total equity	283.04	(11.16)
Debt to equity ratio	-	(3.96)

2 Categories of financial Instruments

Particulars	As at		As at	
	March 31, 2024		March 31, 2023	
	Carrying values (₹ in Lakhs)	Fair values (₹ in Lakhs)	Carrying values (₹ in Lakhs)	Fair values (₹ in Lakhs)
Financial assets				
Measured at amortised cost				
Investments	-	-	-	-
Current	-	-	-	-
Loans	-	-	-	-
Others	-	-	-	-
Trade receivables	619.02	619.02	92.22	92.22
Cash and cash equivalents	31.32	31.32	13.01	13.01
Bank balances other than above cash and cash equivalents	-	-	-	-
Total Financial Assets carried at amortised cost (A)	650.34	650.34	105.24	105.24
Measured at fair value through profit and loss				
Current investments in mutual funds	-	-	-	-
Foreign currency forward contracts not designated in hedge accounting relationships	-	-	-	-
Total Financial Assets at fair value through profit and loss (B)	-	-	-	-
Measured at				
Non-current	-	-	-	-
Total Financial Assets (A+B)	650.34	650.34	105.24	105.24
Financial liabilities				
Measured at amortised cost				
Non-current liabilities	-	-	-	-
Non-current borrowings*	-	-	-	-
Current liabilities	449.83	449.83	44.17	44.17
Short-term borrowings	-	-	87.74	87.74
Trade payables	2.00	2.00	2.00	2.00
Other financial liabilities	-	-	-	-
Financial Liabilities measured at amortised cost	451.82	451.82	133.91	133.91
Total Financial Liabilities	451.82	451.82	133.91	133.91

* The fair value of the Company's fixed interest borrowings are determined by using Discounted cash flow method.

3 Credit risk management

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit risk encompasses of both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration risks.

The Company does not have significant credit risk exposure to any single counterparty. Concentration of credit risk related to the above mentioned company did not exceed 10% of gross monetary assets at any time during the year. Concentration of credit risk to any other counterparty did not exceed 10% of gross monetary assets at any time during the year.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

3.1 Collateral held as security and other credit enhancements

The Company does not hold any collateral or other credit enhancements to cover its credit risk associated with its financial assets.

4 Liquidity risk management

Liquidity risk refers to the risk of financial distress or extraordinary high financing costs arising due to shortage of liquid funds in a situation where business conditions unexpectedly deteriorate and requiring financing. Ultimate responsibility for liquidity risk management rests with the board of directors, which has established an appropriate liquidity risk management framework for the management of the Company's short-, medium and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets. The following tables detail the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods and its non-derivative financial assets. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay.

4.1

Particulars	As at March 31, 2024			As at March 31, 2023				
	< 1year	1-5 years	> 5 years	Total	< 1year	1-5 years	> 5 years	Total
Financial assets								
Non-current								
Investments	-	-	-	-	-	-	-	-
Loans	-	-	-	-	-	-	-	-
Total non-current financial assets	-	-	-	-	-	-	-	-
Current								
Investments	-	-	-	-	-	-	-	-
Trade receivables	-	-	-	-	-	-	-	-
Cash and cash equivalents	-	-	-	-	-	-	-	-
Bank balances other than above	-	-	-	-	-	-	-	-
Loans	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-
Total current financial assets	-	-	-	-	-	-	-	-
Total financial assets	-	-	-	-	-	-	-	-
Financial liabilities								
Non-current								
Borrowings	-	-	-	-	-	-	-	-
Total non-current financial liabilities	-	-	-	-	-	-	-	-
Current								
Borrowings	-	-	-	-	-	-	-	-
Trade payables	449.83	-	-	449.83	87.74	-	-	87.74
Other financial liabilities	2.00	-	-	2.00	2.00	-	-	2.00
Total current financial liabilities	451.83	-	-	451.83	89.74	-	-	89.74
Total financial liabilities	451.83	-	-	451.83	89.74	-	-	89.74

Rajvi Logitrade Limited
(Formerly known as Suryakrupa Finance Limited)

Notes forming part of the financial statements

19 Related Party Transactions

a. Names of the related parties and description of relationship

Sr. No.	Nature of relationship	Name of Related Parties
1	Key Management Personnel	Maulin B. Acharya
		Ashokumar Dudi
		Narendrasing D. Rana
		Jagdish Dodia
		Akansha Pithaliya
		Sapna Tolani
2	Entity in which directors are Interested	RCC LIMITED
2	Relatives of Key Management Personnel	Nimaben Bhaveshbhai Acharya

b.1 Transactions during the year with related parties*:

Sr. No	Names of Related Parties	Nature of relationship with company	Nature of transactions	Current Year		Previous Year	
				Volume of transactions	Balance at the end of the year	Volume of transactions	Balance at the end of the year
1	Ashokumar Dudi	Key Managerial Personnel - Director	Loan Taken	-	-	42.27	-
			Loan Repaid	-		68.14	
2	Narendrasing Rana	Key Managerial Personnel - Director	Loan Taken	0.50	-	107.56	19.50
			Loan Repaid	20.00		105.99	
3	Maulin Acharya	Key Managerial Personnel - Director	Loan Taken	1.60	-	97.45	24.67
			Loan Repaid	26.27		114.13	
4	Akansha Pithaliya	Key Managerial Personnel till	Salaries and allowances	1.38	-	2.12	0.30
5	Sapna Tolani	Key Managerial Personnel till	Salaries and allowances	2.41	0.50	-	-
6	Jagdish Dodia	Key Managerial Personnel	Salaries and allowances	30.00	0.83	7.50	-
7	Nimaben Bhaveshbhai Acharya	Relative of Key Managerial Personnel	Rent of Registered office	0.60	-	0.60	-
8	RCC LIMITED	Entity in which Directors are interested	Transportation Service provided	1514.65	3.19	85.49	-
			Shipping services obtained	1237.67			

Rajvi Logitrade Limited
(Formerly known as Suryakrupa Finance Limited)
Notes forming part of the financial statements

20 Operating lease arrangements

The Company as lessee

Leasing arrangements

(₹ in Lakhs)

Particulars	For the year ended	For the year ended
	March 31, 2024	March 31, 2023
Office premises & Branch Office	0.66	1.20
Total	0.66	1.20

21 Commitments

(₹ in Lakhs)

Particulars	As at	As at
	March 31, 2024	March 31, 2023
Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-

22 Contingent liabilities

(₹ in Lakhs)

Particulars	As at	As at
	March 31, 2024	March 31, 2023
a. Disputed demand not acknowledged as debt against which the Company has preferred appeal	14.34	-
b. Performance guarantees given to customers by bankers	-	-
c. Corporate guarantees given to Financial Institution/Bank on behalf of Subsidiaries for facilities availed by them	-	-

23 Disputed demand not acknowledged as debt against which the Company has preferred appeal

(₹ in Lakhs)

Particulars	As at	As at
	March 31, 2024	March 31, 2023
I Tax demand at CIT Appeal Stage AY 22-23	14.34	-
Total	14.34	-

24 Contingent assets

The are no contingent assets recognised as at March 31, 2024

25 Other Statutory Information:

- i) No proceedings have been initiated during the year or are pending against the company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii) The Company do not have any transactions with struck off companies.
- iii) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period
- iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- v) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) 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
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- vi) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:
 - (a) 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
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- vii) The Company have no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

26 Approval of financial statements

The financial statements were approved for issue by the board of directors on 09-05-2024

Note 28 Ratio Analysis

Sr No	Ratio	Numerator	Denominator	31.03.2024	31.03.2023	% change	Reason for variance/ Remarks
1	Current Ratio	Current Assets	Current Liabilities	1.58	0.93	70.67	The company is able to manage the working capital in better way
2	Debt-Equity Ratio	Total Debt	Shareholders Equity	0.00	0.44	-100.00	Decrease in Debt-Equity Ratio is mainly due to repayment of debt during F.Y. 23-24
3	Debt Service Coverage Ratio			-	-	0%	NA
4	Return on Equity ratio	Net Profit after taxes	Average total equity	0.77	0.18	329.03	Increase in Profit and thus Return on equity has improved
5	Inventory Turnover Ratio	Cost of goods sold	Average Inventory	0.00	0.00	0%	Company is in the business of providing transportation and logistics service hence there is no inventory as at 31.03.2024 and 31.03.2023 hence such ratio is not computed
6	Trade Receivable Turnover ratio	Revenue from Operations	Average Trade Receivable	4.994	17.490	-71.45	Due to enhanced Credit period granted to Customers
7	Trade Payable Turnover ratio	Transportation Expenses	Average Trade Payables	6.465	17.678	-63.43	Due to enhanced Credit period taken from suppliers
8	Net Capital Turnover ratio	Revenue from Operations	Working capital = Current assets – Current liabilities	10.92	-144.555	107.56	The Company has achieved a turnover of Rs 3091.31 lacs in FY 23-24 as compared to 1613 lacs turnover in FY 22-23 and hence resultant change in the ratio
9	Net Profit ratio	Net Profit	Revenue from operations	0.02	0.011	123.86	Increase in Net Profit as compared to last year has led to increase in Net Profit Ratio
10	Return on Capital Employed	Profit before interest and taxes	Capital Employed = Net worth + Total long term borrowings + Deferred Tax Liability	0.36	-2.055	117.53	Due to increase in Profit the ratio has improved
11	Return on Investment	-	-	-	-	-	The company does not have investment and hence such ratio is not computed

NOTES TO FINANCIAL STATEMENTS

1. Corporate Information, Statement of compliance and basis of preparation and presentation

1.1 Corporate Information

Rajvi Logitrade Limited (Formerly known as Suryakrupa Finance Limited) is a public limited company, incorporated in the year 1986 under the provisions of the Companies Act, 1956 having its registered office at Plot No. 267, Ward 12/B, Gandhidham, Kachchh, Gujarat - 370 201, India.

1.2 Statement of compliance

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015.

1.3 Basis of preparation and presentation

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

The Company's financial statements are presented in Indian Rupees, which is also its functional currency.

2. Significant Accounting Policies

2.1 Current Non –Current Classification

The Company presents assets and liabilities in the Balance Sheet based on Current/ Non-Current classification.

An asset is treated as Current when it is –

- Expected to be realised or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

2.2 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization. All other borrowing costs are recognized in profit or loss in the period in which they are incurred.

2.3 Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax. Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantially enacted by end of reporting periods.

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

2.4 Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

Contingent liabilities are not recognised but are disclosed in the notes.

Contingent assets are not recognised but are disclosed in the notes where an inflow of economic benefits is probable.

2.5 Financial Instruments

i) Financial Assets

A. Initial recognition and measurement

All financial assets are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are added to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

B. Subsequent measurement

a) Financial assets measured at amortised cost (AC)

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b) Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

c) Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are measured at FVTPL.

C. Impairment of financial assets

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment assessment of financial assets other than those measured at fair value through profit and loss (FVTPL).

Expected credit losses are measured through a loss allowance at an amount equal to:

- The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or
- Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)

For trade receivables company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. Further the company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

For other assets, the company uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

ii) Financial liabilities

A. Initial recognition and measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in Statement of Profit or Loss as finance cost.

B. Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

iii) De recognition of financial instruments

The company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for de recognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

2.6 Leases

The Company, as a lessee, recognises a right-of-use asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset.

The contract conveys the right to control the use of an identified asset, if it involves the use of an identified asset and the Company has substantially all of the economic benefits from use of the asset and has right to direct the use of the identified asset. The cost of the right-of-use asset shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate.

For short-term and low value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the lease term.

2.7 Segment Reporting

The Company does not have any operating segments during the current tax period.

2.8 Fair Value

The Company measures financial instruments at fair value in accordance with the accounting policies mentioned above. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either;

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy that categorized into three levels, described as follows, the inputs to valuation techniques used to measure value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 inputs) and the lowest priority to unobservable inputs :

Level 1 - quoted (unadjusted) market prices in active markets for identical assets or Liabilities.

Level 2 - inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 - inputs that are unobservable for the asset or liability.

For assets and liabilities that are recognized in the financial statements at fair value on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorized at the end of each reporting period and discloses the same.

2.9 Revenue Recognition

Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration we expect to receive in exchange for those products or services.

Freight Services - Revenue from Transport of goods is recognized at the time when services are performed and there exists reasonable certainty of ultimate collection of the service consideration. Freight income and associated expenses are recognized using a single standard that faithfully depicts the delivery of freight to customer. The stage of completion is assessed with reference to completion of the specific transaction assessed on the basis of the actual service provided as a proportion of the total services to be provided. Generally, the contracts are fixed price, thus the associated cost can be reliably measured.

2.10 Earnings Per Share

Basic earnings per share are computed by dividing the profit after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit after tax as adjusted for the effects of dividend interest and other charges relating to the dilutive potential equity shares by weighted average number of shares plus dilutive potential equity shares.

2.11 Significant accounting judgments, estimates and assumptions

The preparation of the Company's financial statements requires management to make judgement, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in next financial years. No judgements and estimates were required to be made in preparing these financial statements that were critical or material.

For, Prakash Tekwani & Associates
Chartered Accountants

For Rajvi Logitrade Limited
(Formerly known as Suryakrupa Finance Limited)

Prakash Tekwani
Partner
Membership no: 108681
FRN: 120253W

Jagdish Dodia
(Managing Director & CEO)
(DIN: 02579317)

Dipendra Tak
(Whole Time Director & CFO)
(DIN: 09047265)

Date: 09-05-2024
Place: Ahmedabad
UDIN:24108681BKGWDO1129

Rajvi Acharya
Director
(DIN: 10485013)

Company Secretary
Sapna Tolani
M. No. A47587