

Priavrat Sharma & Co.
Chartered Accountants
F-1A, 4th Floor Jagdamba Tower,
Amarpali Circle, Vaishali Nagar,
Jaipur-302021

INDEPENDENT AUDITOR'S REPORT

To

The Members of

ARC TRANSLOGISTIC INDIA PRIVATE LIMITED

Report on the Financial Statements

1. We have audited the accompanying financial statements of ARC TRANSLOGISTIC INDIA PVT. LTD., which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The Company's management is responsible for the preparation of these Financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error

Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements, that give a true and fair view, in order to design audit procedures that are



appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the act, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
- a) In the case of Balance sheet, of the state of affairs of the company as at March 31, 2015 and
b) In the case of the statement of Profit and Loss for the year ended on that date.

Report on Other Legal and Regulatory Requirements

7. As required by the Companies (Auditor's Report) Order, 2015 ("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 statement on the matter specified in the paragraph 3 and 4 of the order.
8. As required by section 143(3) of the Act, we further report that:
- a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c. the Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
- d. in our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014
- e. on the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164(2) of the Act
- f. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
- (i) The Company does not have any pending litigations which would impact its financial position
- (ii) The Company did not have any long-term contracts including derivative contracts; as



- (xi) As per information given to us and the record examined by us, the company has not applied for any term loan except hire purchase loan for cars.
- (xii) Based on the audit procedure performed and information and explanations given by the management, we report that no fraud on or by the company has been noticed or reported during the year.

For: Priavrat Sharma & Co.
Chartered Accountants

Madhu

(Madhu Sharma)
Partner
Mem. No. 414355
F. R. No. 08071C



Place: Jaipur
Date : 26/08/2015

Annexure to the Independent Auditor's Report

Referred to in paragraph 7 of the Independent Auditors' Report of even date to the members of ARC TRANSLOGISTIC INDIA PRIVATE LIMITED. for the year ended 31st March, 2015;

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets

(b) The Company has a program for physical verification of fixed assets at a periodic intervals. In our opinion, the period of verification is reasonable having regard to the size of the company and nature of its assets no material discrepancy has been noticed.
- (ii) The company is a Service Company, primarily transportation of goods by road. Accordingly, it does not hold any physical inventories. Thus, paragraph 3(ii) of the Order is not applicable
- (iii) The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act.
- (iv) In our opinion and according to the information and explanation given to us there is adequate internal control procedure commensurate with the size of the company and the nature of its business for purchase of fixed assets. During the course of our audit, no major weakness has been noticed in the internal controls.
- (v) The company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services provider Company.
- (vii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable were in arrears as at 31 March 2015 for a period of more than six months from the date they became payable.
- (viii) The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (ix) According to the information and explanation given to us and based on the documents and records produced before us, the company is not in default repayment of dues to any financial institution or bank or denture holders at the year end.
- (x) According to the information and explanation given and examined by us, the company has not given any guarantee except given for hire purchase loan for cars.



such the question of commenting on any material foreseeable losses thereon does not arise

- (iii) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

For: **Priavrat Sharma & Co.**

Chartered Accountants

Madhu



Place: Jaipur
Date : 26/08/2015

(Madhu Sharma)
Partner
Mem. No. 414355
F. R. No. 08071C

ARC TRANSLOGISTIC INDIA PRIVATE LIMITED

A-105, Sangam Colony Road No.-14

VKI Area, Jaipur

CIN-U63011RJ2010PTC033126

Balance Sheet as at 31st March, 2015

Particulars	Note No	As at March31, 2015 Rs.	As at March31, 2014 Rs.
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	6,700,000	3,000,000
(b) Reserves and Surplus	2	3,656,703	1,367,267
(c) Money received against share warrants		-	-
(2) Share Application money pending allotment			
		-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings	4	1,280,856	5,365,356
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long term provisions		-	-
(4) Current Liabilities			
(a) Short-term borrowings	5	9,860,896	4,937,785
(b) Trade payables	6	59,188,612	20,878,196
(c) Other current liabilities	7	3,164,291	1,915,752
(d) Short-term provisions		-	-
Total		83,851,358	37,464,356
II. Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	8	5,680,628	3,797,715
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)	3	243,560	136,646
(d) Long term loans and advances	9	376,428	913,211
(e) Other non-current assets		-	-
(2) Current assets			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables	10	75,767,871	31,130,109
(d) Cash and cash equivalents	11	870,033	947,805
(e) Short-term loans and advances	12	912,838	538,870
(f) Other current assets		-	-
Total		83,851,358	37,464,356

See accompanying notes forming part of the financial statements
As per our report of even date

For: Priavrat Sharma & Co.
Chartered Accountants

For: ARC TRANSLOGISTIC INDIA PRIVATE LIMITED

Madhu
(Madhu Sharma)
Partner
Mem. No. 414355
F.R.No. 08071C
Place : Jaipur
Date : 26/08/2015



Ramesh Kr. Sharma
(Ramesh Kr. Sharma)
(DIRECTOR)

Sunita Ramchandra
(Sunita Ramchandra)
(DIRECTOR)

ARC TRANSLOGISTIC INDIA PRIVATE LIMITED

A-105, Sangam Colony Road No.-14

VKI Area, Jaipur

CIN-U63011RJ2010PTC033126

Profit and Loss statement for the year ended 31st March, 2015

Particulars	Note No	As at March31, 2015	As at March31, 2014
I. Revenue from operations	13	226,101,654	168,693,960
II. Other Income	14	152,097	1,249,629
III. Total Revenue (I +II)		226,253,751	169,943,589
IV. Expenses:			
Operational Expenses	15	209,198,707	157,564,209
Employee benefit expense	16	4,411,837	2,731,937
Financial costs	17	1,039,530	773,823
Depreciation and amortization expense	8	2,090,364	2,942,879
Other expenses	18	6,075,010	4,233,162
Total Expenses		222,815,448	168,246,010
V. Profit before exceptional and extraordinary items and tax	(III - IV)	3,438,303	1,697,579
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		3,438,303	1,697,579
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		<u>3,438,303</u>	<u>1,697,579</u>
X. Tax expense:			
(1) Current tax		1,255,778	561,248
(2) Deferred tax		(106,914)	(2,585)
XI. Profit(Loss) from the period from continuing operations	(IX-X)	2,289,439	1,138,916
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		<u>2,289,439</u>	<u>1,138,916</u>
XVI. Earning per equity share:			
(1) Basic		3.42	3.80
(2) Diluted			

See accompanying notes forming part of the financial statements
As per our report of even date

For: Priavrat Sharma & Co.
Chartered Accountants

For: ARC TRANSLOGISTIC INDIA PRIVATE LIMITED

Madhu
(Madhu Sharma)
Partner
Mem. No. 414355
F.R.No. 08071C
Place : Jaipur
Date : 26/08/2015



R. Sharma
(Ramesh Kr. Sharma)
(DIRECTOR)

सुनीता
(Sunita Ramchandra)
(DIRECTOR)

ARC TRANSLOGISTIC INDIA PRIVATE LIMITED

A-105, Sangam Colony Road No.-14

VKI Area, Jaipur

CIN-U63011RJ2010PTC033126

Notes forming part of the Financial Statements

1 Share Capital

	As at March 31, 2015	As at March 31, 2014
	Rs.	Rs.
<u>Authorised Capital</u> 1000000 Shares @ Rs. 10/- each share	10,000,000	10,000,000
<u>Issued and Subscribed Capital</u> 670000 Shares @ Rs. 10/- each share	6,700,000	3,000,000

2 Reserve and Surplus

	As at March 31, 2015	As at March 31, 2014
	Rs.	Rs.
Balance of Profit & Loss A/c	3,656,703	1,367,267
	<u>3,656,703</u>	<u>1,367,267</u>

3 Defered Tax Liability

	As at March 31, 2015	As at March 31, 2014
	Rs.	Rs.
WDV as per Companies Act	5,680,628	3,797,715
WDV as per Income Tax Act	6,431,197	4,218,812
Difference	(750,569)	(421,097)
Liability Provided @ 32.45% on difference	<u>(243,560)</u>	<u>(136,646)</u>

4 Long-term borrowings

	As at March 31, 2015	As at March 31, 2014
	Rs.	Rs.
<u>Secured Loans (Against Hypothication of Car/Trucks)</u> HDFC Bank Ltd.	1,280,856	1,602,382
Sunderam Finance Ltd.	-	950,641
	<u>1,280,856</u>	<u>2,553,023</u>

Unsecured Loans- From Directors

	As at March 31, 2015	As at March 31, 2014
	Rs.	Rs.
Ramesh Kumar Sharma	-	2,685,289
Sharda Devi	-	103,374
Sunita Devi	-	23,670
	<u>-</u>	<u>2,812,333</u>

5 Short-term borrowings

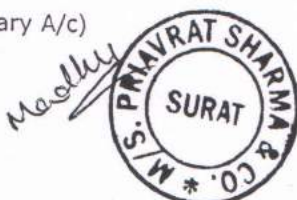
	As at March 31, 2015	As at March 31, 2014
	Rs.	Rs.
<u>Secured Loans (Against Book Debts)</u> Indian Overseas Bank (CC A/c)	9,860,896	4,937,785
	<u>9,860,896</u>	<u>4,937,785</u>

6 Trade Payables

	As at March 31, 2015	As at March 31, 2014
	Rs.	Rs.
Misc. Lorry Hire Payables (Less than Six Month)	59,188,612	20,878,196
	<u>59,188,612</u>	<u>20,878,196</u>

7 Other Current Liabilities

	As at March 31, 2015	As at March 31, 2014
	Rs.	Rs.
TDS Payable	47,455	63,708
Expenses Payable	394,456	252,468
Salary Payable	378,058	198,334
Provision for Taxation	1,255,778	874,162
Audit Fees Payable	15,000	7,500
Ramesh Kumar Sharma(Salary A/c)	192,500	32,500
Sharda Devi-Salary A/c	448,804	297,080
Sunita Devi- Salary A/c	303,670	190,000
Others	128,570	-
	<u>3,164,291</u>	<u>1,915,752</u>



8 Fixed Assets

	Gross Block			Depreciation			Net Block			
	As at March 31,2014	Additions	Deductions	As at March 31,2015	As at March 31,2014	For the Year	Deductions	As at March 31,2015	As at March 31,2014	
Trucks	9710517	1500000	-	11210517	6279680	1522063	-	7801743	3408774	3430837
Car	-	2075487	-	2075487	-	357747	-	357747	1717740	-
Computers	84600	96600	-	181200	55176	37767	-	92943	88257	29424
Furniture & Fixture	104990	112855	-	217845	35149	36191	-	71340	146505	69841
Mobiles	108995	52915	-	161910	26156	60988	-	87144	74766	82839
Invertors & battey	35800	-	-	35800	5812	8220	-	14033	21767	29988
M.cycle/scooty	143960	49000	-	192960	52058	35816	-	87874	105086	91902
TV	5000	25000	-	30000	332	5313	-	5644	24356	4668
Air-Conditionor	62500	24800	-	87300	6669	19015	-	25684	61616	55831
Office Equipments	2600	36620	-	39220	216	7243	-	7459	31761	2384
	<u>10258962</u>	<u>3973277</u>	<u>-</u>	<u>14232239</u>	<u>6461247</u>	<u>2090364</u>	<u>-</u>	<u>8551611</u>	<u>5680628</u>	<u>3797715</u>
Previous Year	13938762	130450	3810250	10258962	6001672	2942879	2483304	6461247	3797715	7937090

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9 Long Term Loans and Advances

	As at March 31, 2015 Rs.	As at March 31, 2014 Rs.
Advance Income Tax	370,000	610,000
TDS-By Parties	6,428	303,211
	<u>376,428</u>	<u>913,211</u>

10 Trade Receivables

(un Secured, considered good)

	As at March 31, 2015 Rs.	As at March 31, 2014 Rs.
More than Six Months	918,350	686,205
Others	74,849,521	30,443,904
	<u>75,767,871</u>	<u>31,130,109</u>

11 Cash & Cash Equivalents

	As at March 31, 2015 Rs.	As at March 31, 2014 Rs.
Cash In Hand	361,787	330,100
Balances With Bank In Current Account In Fix Deposit	129,459 378,787 870,033	311,605 306,100 947,805

12 Short Term Loans and Advances

	As at March 31, 2015 Rs.	As at March 31, 2014 Rs.
Salary Advance	404,756	249,199
Prepaid Expenses	306,325	276,070
Interest Accrued	14,109	13,601
Others	187,648	-
	<u>912,838</u>	<u>538,870</u>



Notes forming part of the Financial Statements**13 Revenue from operations**

	As at March 31, 2015 Rs.	As at March 31, 2014 Rs.
Freight Received (inclusive of Hamali & Other)	210,534,577	150,468,122
Own Lorry Freight	15,567,077	18,225,838
	<u>226,101,654</u>	<u>168,693,960</u>

14 Other Income

	As at March 31, 2015 Rs.	As at March 31, 2014 Rs.
Late Delivery Charges Recd.	7,900	6,500
Profit on Sale of Trucks	-	1,223,054
Interest	51,497	20,075
Old tyre Sale	92,700	-
	<u>152,097</u>	<u>1,249,629</u>

15 Operation Expenses

	As at March 31, 2015 Rs.	As at March 31, 2014 Rs.
Lorry Hire	194,064,090	139,859,544
Hamali Expenses	204,700	185,280
Own Lorry Expenses	14,765,623	17,519,385
Octroi Expenses	164,294	-
	<u>209,198,707</u>	<u>157,564,209</u>

16 Employee benefit expenses

	As at March 31, 2015 Rs.	As at March 31, 2014 Rs.
Salary	3,796,890	2,236,364
Incentive	290,834	195,261
Staff Welfare Expenses	324,113	300,312
	<u>4,411,837</u>	<u>2,731,937</u>

17 Financial costs

	As at March 31, 2015 Rs.	As at March 31, 2014 Rs.
Interest to Bank	947,946	578,023
Interest to Others	47,326	183,515
Bank Charges	44,258	12,285
	<u>1,039,530</u>	<u>773,823</u>

18 Other expenses

	As at March 31, 2015 Rs.	As at March 31, 2014 Rs.
Telephone expenses	305,896	130,186
Car Repair & Maintinace	63,791	99,236
Car Running expenses	330,161	193,615
Director's Salary	2,100,000	2,100,000
Computer expenses	14,745	11,810
Conveyance expenses	168,663	50,633
Electric & water expenses	69,655	53,125
Motor cycle/Scooter expenses	152,475	125,929
Office expenses	174,962	124,897
Postage expenses	48,267	15,681
Printing & Stationery expenses	250,088	208,149
Rent expenses	689,628	578,705
Audit Fee	15,000	7,500
Travelling expenses	331,637	130,297
Lorry GPS	48,375	64,899
Legal and Professional Exp.	129,500	104,000
ROC Expenses	-	192,500
Commission	1,182,167	-
Advertisement Exp.	-	32,000
Licence Fee	-	10,000
	<u>6,075,010</u>	<u>4,233,162</u>



ARC TRANSLOGISTIC INDIA PRIVATE LIMITED
A-105, Sangam Colony, Road No. 14, VKI Area , Jaipur
CIN-U63011RJ2010PTC033126

Notes forming part of accounts as at 31st March, 2015

A Significant Accounting Policies :

1. Basis of Accounting

The accounts have been prepared on historical cost convention and on the basis of going concern with revenues recognized accounted on accrual basis.

2. Recognition of Income and Expenditure

The assessee follows the accrual basis of accounting

3. Valuation of inventories

Not applicable, since there is no stock transaction in transport business

4. Depreciation

Depreciation is provided on 'written down value' at the rate and in the manner specified in Companies Act, 1961.

5. Contingent Liabilities

Assessee has not informed about any contingent liability as on date

B. Notes on Accounts:

1. In the opinion of the assessee the Current Assets, Loans & Advances are approximately of the value stated and realized in the ordinary course of business. The Provisions for all known liabilities are adequate.
2. Sundry debtors, sundry creditors are subject to confirmation and reconciliation. Consequential adjustment thereof, if any will be given effect in to the books of accounts in the year of such adjustment.
3. Some accounts have been regrouped/rearranged wherever were necessary for the proper presentation of accounts.
4. Earning of foreign exchange - NIL
5. Expenditure in foreign currency - NIL

As per our separate report of even date attached

For: Priavrat Sharma & Co.

Chartered Accountants

Meelhu
(Madhu Sharma)
Partner
Mem. No. 414355
F.R. No. 08071C



For: ARC TRANSLOGISTIC INDIA PVT. LTD.

R. Sharma
(Ramesh Kumar Sharma)

सुनीता
(Sunita Ramchandra)

Place: Jaipur

Date : 26/08/2015

Details of Notes forming part of the Financial Statements

Trade Receivable	As at	As at	As at	As at
	March 31, 2015	March 31, 2015	March 31, 2014	March 31, 2014
	Rs.	Rs.	Rs.	Rs.
	Others	More Than Six Month	Others	More Than Six Month
Accelerated Ware Housing Logistic P. Ltd.	18,000	-	-	-
AITs Express	25,250	-	-	-
Ajit Nath Merchants P.Ltd	16,500	91,773	-	56,100
Anita Trading Co.	6,700	-	-	-
Balsara Engineering Products Ltd.	66,400	-	-	-
Base Corporation Ltd.	103,667	-	314,812	-
Bhawna Container Cargo	25,000	-	-	-
C & S Electric Ltd.	6,340,588	482,644	2,478,958	-
Charbhuj Industries	-	-	-	5,500
Dada Jeetu Transport	-	-	7,000	-
DGFC Pvt. Ltd.	-	-	45,000	-
Dooars Transport Ltd.	21,000	-	-	-
East India Tpt. Agency P Ltd	25,000	-	-	-
Era InfraEngineering Ltd.	38,510	-	-	-
Fine Metal & Electricals	22,031	-	3,249	-
Flora-O-Foods	1,455,941	-	2,033,354	-
Gautam Carriers	1,500	-	-	-
Genus Innovation Ltd.	9,565,099	63,599	2,633,882	-
Genus Power Infr. Ltd.	34,236,602	198,934	17,154,467	507,600
Goel Road Carriers	-	-	6,500	-
Hamilton Houseware Pvt. Ltd.	2,488,337	-	-	-
Harsahay Rajender Kumar	12,300	-	-	-
Haryana King Roadways	-	-	91,200	-
Hindustan Roadways	64,800	-	55,200	-
IRC India Ltd.	19,000	-	-	-
Jhanu Logistic Ltd.	45,000	-	-	-
JVS Eximport	-	44,000	-	44,000
JVS Foods Pvt. Ltd.	1,640,027	-	589,608	-
Kali Transport Ltd.	-	-	42,500	-
Kamal Agro Industries	19,000	-	-	-
Kashmiri Lal Construction Pvt. Ltd	-	-	18,000	-
Kuntu Nath Merchant Pvt. Ltd.	1,618,378	-	-	-
Luminious Power Techno Pvt. Ltd.	1,473,149	-	-	-
Maha Punjab Roadways	-	-	16,650	-
MP Agrotonic Ltd.	29,000	15,400	15,400	-
North Eastern Sales Corporation	21,900	-	6,300	-
New Union Madurai	31,000	-	-	-
NVK Overseas Pvt. Ltd.	3,100	-	-	-
Om Packers	-	-	12,000	-
Padmavati infrastructure	-	-	13,000	-
Parvesh Golden Tpt.	-	-	23,200	-
Poly Medicure	178,900	-	193,300	-
Polycab Wires P. Ltd.	4,981,047	-	-	-
Premix Parcel Seva	94,998	-	-	-
PSR Highway Carrier of India	-	-	20,000	-
Public Carrier of India	-	-	1,000	-
Raj Agencies	12,600	-	-	-
Riddhi Sidhi Innovation Pvt. Ltd.	-	-	-	15,000
RMC Switch Gears Ltd.	7,309,895	-	4,106,144	-
Rohan Builders India Pvt. Ltd.	-	-	-	33,000
Roshan International	6,060	-	-	-
S.B. Steels	-	-	-	3,000
Sarolia Sales Defence	59,850	-	-	-
Shagun Foods Product	9,900	-	-	-
Shiv Bajrang Industries	791,190	-	-	-
Shiv Shakti Engineers	9,500	-	-	-
Shiya Ram Industries	13,400	-	-	-
Shree Shyam Road Carrier	-	-	16,000	-
SKF Bering Pvt. Ltd.	-	-	9,500	-
South North Carriers	10,000	-	-	-
Sri Vinayaka Container Carrier	-	-	31,600	-
Sugam Parivahan Pvt. Ltd.	-	-	56,000	-
Surya Roshni Limited	778,675	-	-	-
Swastik Roadways	-	-	15,000	-
TCI Freight	-	-	15,890	-
Tirupati Balaji Frieght Carrier P. Ltd.	128,100	-	84,350	-
Tranchless Eng. Service P. Ltd.	622,909	-	-	-
V Guard Industries P. Ltd.	5,200	-	-	-
Veto Switch Gears & Cables Pvt. Ltd.	318,118	-	333,840	-
Vijay Transport Co.	-	-	1,000	-
Vinayaka Container Service	7,000	-	-	-
Vista Forti Foods Pvt. Ltd.	65,000	22,000	-	22,000
Wonder Fibromats P. Ltd.	14,400	-	-	-
	74,849,521	918,350	30,443,904	686,200

