

# ANNUAL REPORT

2024



# Committed Cargo Care Limited



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In this Annual report, we have disclosed the forward-looking information to enable investors to comprehend our prospects and take informed investment decisions. This report and other statements, written or oral, that we periodically make contain forward looking statements that set out anticipated performances/ results based on the management's plans and assumptions. We have tried wherever possible to identify such statements by using words such as, anticipate, estimate, expects, project, intends, plans, believes, and words of similar substance in connection with any discussion of our future performance. We cannot guarantee that these forward looking statements will be realized, although we believe we have been prudent in assumption. The achievements of results are subject to risks, uncertainties and realization of assumptions. Should known or unknown risks or uncertainties materialize or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. Readers should bear this in mind.



## CORPORATE INFORMATION

### Board of Directors

1. Mr. Rajeev Sharma  
Managing Director
2. Dr. Nitin Bharal  
Whole-time Director
3. Mr. Narendra Singh Bisht  
Whole-time Director
4. Mr. Yash Pal Arora  
Whole-time Director
5. Dr. John Joseph  
Independent Director
6. Mr. Gurinder Singh  
Independent Director
7. Mrs. Shaman Chaudhry  
Independent Director

### CFO

Mr. Narendra Singh Bisht

### CEO

Dr. Nitin Bharal

### Company Secretary & Compliance Officer

Ms. Charumita Bhutani

### Statutory Auditors

M/s Aggarwal Vineeta & Co.  
406 A, Indraprastha Tower,  
6, Commercial Complex,  
Wazirpur, New Delhi - 110034

### Secretarial Auditors

M/s Akhil Rohatgi & Co.  
21, Shamnath Marg,  
Civil Lines, New Delhi -110054.

### Registrar & Transfer Agent

Bigshare Services India Private Limited  
Office No. S6 - 2, 6<sup>th</sup> Floor, Pinnacle  
Business Park, Next to Ahura Centre,  
Mahakali Cave Road, Andheri - [East],  
Mumbai Maharashtra - 400093

### Locations

- 1) New Delhi-Central Works  
A-406, Road No.4, Street No.8, Mahipalpur,  
New Delhi
- 2) Jaipur  
S-4, 2<sup>nd</sup> Floor, Govindam Complex, Sansar  
Chand Road, Jaipur Rajasthan
- 3) Mumbai (Sea Division)  
Office No. 6B, 1ST Floor, H & G House, Plot.No.12,  
Sector-11, CBD Belapur, Navi Mumbai
- 4) Goa  
Office No. 06, G.F, Utility Building, Air Cargo  
Terminal Complex, Manohar International  
Airport, Dadachiwadi Road, Nagzar, Taluka  
Pernem, Mopa, North Goa



- 5) Mumbai (Air Division)  
91 Springboard, Office 4.9, Plot No. D-5, Road No. 20, Marol MIDC, Andheri (East) Mumbai Maharashtra
- 6) Ludhiana  
Room No 107 & 108/B-21- 4608-14609 Green Building 1<sup>st</sup> Floor Gandhi Nagar G.T.Road Near Dholewal Chowk, Ludhiana Punjab
- 7) New Delhi  
T-95A, M. No: 161/A/2, Third Floor C. L. House, Commercial Centre, Yusuf Sarai, New Delhi
- 8) Ahmedabad  
Opulence Cabin No. 304, IIIrd Floor, A – Block, Shree Square House, Beside GTPL House, Sindhubhavan Road, Ahmedabad
- 9) Bengaluru  
Workafella Office No.024, 50, 1, Infantry Rd, Opp. Commissioner Office, Shivaji Nagar, Bengaluru, Karnataka
- 10) Pune  
Office No. 1.49, IInd Floor, 91 Springboard Sky Loft, Creativity Mall, Off, Airport Road, Opposite Golf Course, Shastri Nagar, Yerawada, Pune, Maharashtra
- 11) Hyderabad  
Office No.219, 6-3-252/2, Banjara Hills Main Rd, Erram Manzil, Mada Manzil, Banjara Hills, Hyderabad, Telangana
- 12) Chennai  
Office No. 307, #10, Uthamar Gandhi Salai, Nungambakkam High Rd, Nungambakkam, Chennai, Tamil Nadu

**Regd. & Corporate Office**  
**Committed Cargo Care Limited**

(CIN: L63090DL1998PLC096746)  
A-406, Road No.4, Street No.8,  
Mahipalpur, New Delhi-110037







## FROM THE DESK OF CHAIRPERSON & MANAGING DIRECTOR

Dear Shareholders,

It is my privilege to present to you the annual report for Committed Cargo Care Limited ("CCCL") for the financial year 2023-24. This year has been a remarkable one, filled with growth, innovation, and a steadfast commitment to excellence. Our journey, marked by significant milestones, reflects the dedication and hard work of our team, the trust of our clients, and the support of our stakeholders.

### Performance Highlights

We are pleased to report that our revenue for FY 2024 stood at ₹142.59 crores, reflecting a year-on-year growth of 16.7%. The second half of the financial year alone saw a revenue of ₹78.24 crores, a 31.1% increase from the same period last year. This growth is a testament to our robust business model, strategic expansion, and the continuous demand for our comprehensive logistics solutions.

### Strategic Initiatives and Expansion

This year, we successfully completed our Initial Public Offering (IPO), raising ₹24.94 crores with an oversubscription rate of 86 times. This overwhelming response underscores the market's confidence in our vision and capabilities. The funds raised will be instrumental in fueling our expansion plans and enhancing our service offerings.

We have expanded our geographical footprint with new offices in Mumbai, Ahmedabad, Pune, Goa, Bangalore, Hyderabad, and Chennai. These new branches will enable us to serve our clients better and tap into new market opportunities. Additionally, our appointment as a PAN India reseller for United Parcel Service (UPS) International Courier Express services marks a significant milestone in our service portfolio.

### Sustainable Business Practices

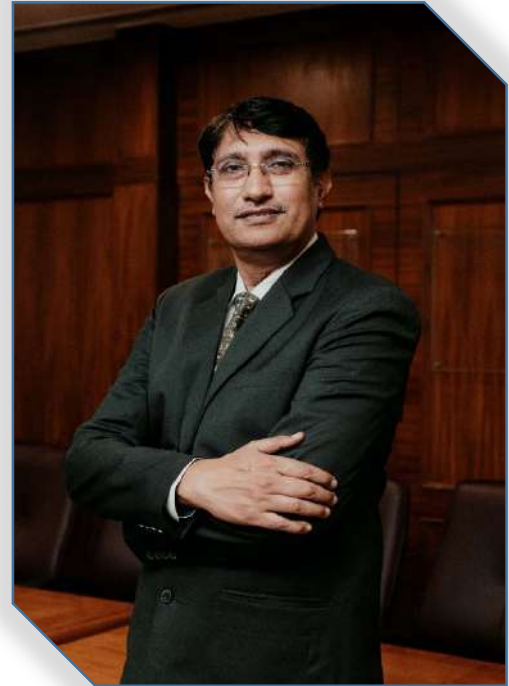
At CCCL, sustainability is at the core of our operations. Our business pillars – a dedicated team, diverse business relationships, strategic locations, and an integrated supply chain are designed to ensure long-term growth and resilience. Our asset-light business model and strong financial health, including a debt-free status and sufficient cash reserves, position us well for future expansion and stability.

### Industry Insights

The Indian logistics industry is witnessing rapid growth, fueled by a flourishing e-commerce market and technological advancements. The sector is predicted to account for 14.4% of the GDP. The industry has evolved from a transportation and storage-focused activity to a specialized function that now encompasses end-to-end product planning and management, value-added services for last-mile delivery, predictive planning, and analytics. The logistics sector employs 22 million people and serves as the backbone for various businesses. Valued at US\$ 250 billion in 2021, the market is expected to reach US\$ 380 billion by 2025, growing at a healthy 10%-12% year-on-year rate.

Government initiatives, such as the warehousing policy focusing on public-private partnerships, and significant investments in infrastructure, logistics development, and multi-modal connectivity, are driving this growth. The government aims to reduce logistics and supply chain costs from 13-14% to 10% of the GDP.

The sector is highly fragmented, with over 1,000 active participants, including major local players, global industry leaders, government postal services, and rising start-ups focusing on e-commerce delivery. Modern technology-driven solutions, such as transportation





management systems (TMS) and warehouse management systems (WMS), have significantly enhanced operational efficiency, reduced costs, and improved customer service.

Key industry drivers include government initiatives, a global manufacturing shift, the emergence of new-age tech logistics startups, technological advancements, and the flourishing e-commerce market. These factors are transforming the industry, opening up new opportunities and driving overall growth.

CCCL is well-positioned to leverage these industry trends, with our forward-looking strategies and commitment to innovation and sustainability. Our collaborations with global partners like UPS further enhance our capabilities, allowing us to offer cutting-edge logistics solutions that meet the dynamic needs of our clients.

### Our Journey and Achievements

Reflecting on our journey, we have grown from a small private limited company in 1998 to a publicly listed entity, celebrating 25 years of operations. Our turnover has consistently increased, crossing ₹100 crores in 2021. We have earned several accreditations, including IATA and FIATA, and received an ISO 9001:2015 certification, highlighting our commitment to quality and excellence.

### Financial Stability and Future Outlook

Despite the higher expenses incurred for opening new branches, our financial health remains strong with a net cash position of ₹29.7 crores as of March 31, 2024. We anticipate that the investments made in these new branches will start yielding significant realization in the coming financial year, contributing to our overall profitability.

Our balance sheet reflects our solid financial standing, with total assets increasing by 20%. We have maintained a healthy cash flow, and our liquidity ratios remain robust, ensuring we are well-prepared to meet future financial obligations arising out of topline growth. Our debt-to-equity ratio stands at a comfortable 0.2, underscoring our prudent financial management and risk-averse approach.

### Acknowledgments

I extend my heartfelt gratitude to our dedicated employees, whose relentless efforts drive our success. I also thank our clients, partners, and shareholders for their unwavering support and trust in CCCL. Together, we will continue to achieve new heights and set benchmarks in the logistics industry.

As we look ahead, we remain committed to our mission of providing unparalleled logistics solutions and driving strategic growth. The future holds immense possibilities, and I am confident that with our collective efforts, CCCL will continue to thrive and deliver exceptional value to all our stakeholders.

Sincerely,  
**Rajeev Sharma**  
Managing Director



## Our Board



**Rajeev Sharma**  
(Chairperson & Managing Director)



**Narendra Singh Bisht**  
(Whole-time Director & CFO)



**Dr. Nitin Bharal**  
(Whole-time Director & CEO)



**Yash Pal Arora**  
(Whole-time Director)



**Gurinder Singh**  
(Independent Director)



**Dr. John Joseph**  
(Independent Director)



**Shaman Chaudhry**  
(Independent Director)



## MAJOR EVENTS, MILESTONES, KEY AWARDS, ACHIEVEMENTS AND ACCOLADES OF OUR COMPANY

### Financial Year Events

1998

Incorporated as a Private Limited Company in the name and style of Committed Cargo Care Private Limited.

2001

Accredited by IATA for the first time. Thereafter we have been accredited by IATA almost every year.

2004

Mumbai Office started.

2005

Jaipur Office started.

2006

Accredited by FIATA.

2011

Received Certificate of Membership of The Air Cargo Agents Association of India

2011

Certificate of Nomination as Leader of Tomorrow Celebrating Entrepreneurship Awards 2011





2014

Turnover crossed Rs. 50 Crs.

2014

Received License for Custom Broker authorizing Company to act as Custom Broker all over India.

2015

Ludhiana Office started

2016

Received Authorized Economic Operator – LO Certificate (Customs Broker) from AEO Programme Manager/ Commissioner, Directorate of International Customs

2016

Delhi/ ICD Tuglakabad Office started

2017

Appreciation as Leading Customs House Agent – Express Industry awarded by India Cargo awards North & East 2017

2017

Awarded NSIC – CRISIL Rating of CRISIL MSE – I indicating 'Higher Credit Worthiness'



2018 Converted into a Public Limited Company.

2021 Received ISO 9001:2015 Certificate.

2021 Turnover crossed Rs. 100 Crores.

2023 Mumbai's 2nd office started..

2023 Received Certificate of Appreciation in recognition to the invaluable contribution to the growth of Maskargo through outstanding sales achievement in 2022.

2023 25 years of Company's operations completed.

2023 Listing of Company's equity shares at NSE (SME) with IPO of Rs. 24.95 Crs.

2024 New offices at Goa, New Delhi, Ahmedabad, Bengaluru, Pune, Hyderabad, and Chennai started.



# OUR STRATEGIES





### **1. PAN India Presence**

We shall enhance our customer base by entering new geographies. Our Company already has its hub at Delhi, Goa, Ahmedabad, Bengaluru, Mumbai, Chennai, Pune, Jaipur, Ludhiana, Hyderabad and Kolkata. We now intend to create our presence in Tier II and Tier III Cities. These cities, especially industrial cities, provide big business opportunity for the services being offered by Company.

Besides creating Pan India presence, we target to set up overseas offices to extend Company's reach to overseas clients. Our Company plans to set up its overseas offices initially in Middle East, Americas and Australia. These offices will not only interact with local clients directly but also deal with Logistics players in those markets to serve clients' needs.

### **2. Investment in infrastructure**

To utilize our resources efficiently, improve our productivity and reducing our overall transportation costs, our Company intends to invest in its own fleet and warehouse system. With GST in place, the requirement and demand for warehousing has increased multifold. While Company doesn't propose to invest in Warehouse structures, it will invest in warehousing systems and processes so as to avail of this opportunity from its existing and new customers. Our Company also intends to invest in transportation fleet which will not only enable the Company to provide more efficient services, but will also augment its revenues and margins in future.

### **3. Quality Assurance**

Our endeavour is in maintaining quality services to our customers with standard operating procedures being put in place for quality and timely service management to our clients. Our company intends to strengthen its service effort by leveraging skills of its employees which will help to increase the sales of the Company and retain customers.

### **4. Reduction of operational costs and achieving efficiency**

Apart from expanding business and revenues we have to look for areas to reduce costs and achieve efficiencies in order to remain a cost competitive company. Our focus has been to reduce the operational costs to gain competitive edge.

### **5. Focus on Increase in Volume of Sales**

As a part of our growth strategy our focus is on increasing sales volume through expansion, diversification and spread in geographical outreach. We believe that our growth in local market can fetch us new business expansion and opportunities. We are currently providing our services to several clients Domestically.

Our emphasis is on scaling of our operations in other markets which shall provide us with attractive opportunities to grow our client base and revenues.

### **6. Leveraging our Market skills and Relationships**

We believe that developing and maintaining long term sustainable relationships with our suppliers, customers and employees will help us in achieving the organizational goals, increasing sales and entering into new markets. This is a continuous process in our organization and the skills that we impart in our people gives benefit to our customers. We aim to do this by leveraging our marketing skills and relationships and further enhancing customer satisfaction. We plan to increase our customers by meeting contracts in hand on time, maintaining our customer relationship and renewing our relationship with existing clients.









## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### 1. Logistic Industry Outlook

The logistics industry is a comprehensive service industry that includes a series of activities such as transportation of goods by air, land, and sea, warehousing, freight forwarding, customs clearance and others. It involves the movement of products from the origin to the production system, and then to their final consumption point to meet the needs of customers or enterprises.

The Logistics Industry is undergoing a rapid digital transformation, aiming to simplify procedures, reduce expenses, and enhance effectiveness through digitalization. The digital revolution has enabled stakeholders to make data-informed decisions.

The more successful companies throughout the logistics sector are gravitating towards artificial intelligence (AI), block chain and other technological solutions to help solve present challenges being faced by logistics sector. Digital tools will add value at each stage of the logistics journey. McKinney's Travel, Logistics, and Infrastructure Practice estimated that advanced technology could not only reduce logistics costs by as much as 25% but also help logistics companies offer better service and free internal capacity for other purposes.

The logistics Industry in India is shifting to align with the evolving business landscape. Improved Infrastructure, increased emphasis on digitalization and heightened focus on sustainable logistics are driving this shift as the country sets its eyes on unleashing the potential of becoming a US\$ 26 trillion economies by FY 48 (with US\$ 6 trillion by FY 30)

The Logistics sector in India was valued at US \$ 250 billion in 2021, with the market predicted to increase to an astounding US\$ 380 billion by 2025, at a healthy 10-12% year-on-year growth rate. Moreover, the Government is planning to reduce the Logistic and Supply Chain Cost in India from 14% to 10% of the GDP as per Industry standards.

Another key trend in logistics sector is that ocean freight rates are going up and are expected to remain high for the substantial part of the current year because of Red Sea crisis as the increase in nautical miles travelled need to be factored in. This has resulted in sharp turn in supply chain pricing.

Likewise, Air Freight prices have also gone up because of increased demand. Global Air Cargo market is on a pathway to double-digit growth in volumes in the current financial year. Disruption in Ocean container services has also been a factor for increase in Air Freight rates.

The Indian logistics sector is facing a number of challenges, including:

- High logistic costs: India's logistic costs are higher than the global average, which makes it difficult for Indian businesses to compete in the global market.
- Inefficient Infrastructure: India's infrastructure is not as developed as the infrastructure in developed countries. This can lead to delays and disruptions in the logistic process.
- Lack of skilled manpower: There is a shortage of skilled manpower in the Indian logistics sector. This can make it difficult for logistics providers to meet the growing demand for their services.

Despite these challenges, the Indian logistics sector is poised for growth. The government is taking steps to address the challenges facing the sector, such as by investing in infrastructure and developing skills training programs. The growth of e-commerce and manufacturing is also expected to boost the sector in the coming years.



Here are some of the key trends that are impacting the Indian logistics sector:

- **Digitization:** The logistics sector is being rapidly digitized, with the use of technology to improve efficiency and visibility. This includes the use of GPS tracking, block chain, and artificial intelligence.
- **Sustainability:** There is a growing focus on sustainability in the logistics sector, with companies looking to reduce their environmental impact. This includes the use of renewable energy, energy-efficient vehicles, and green packaging.
- **Regionalization:** The Indian Logistic sector is becoming more regionalized with companies focusing on services serving specific regions or industries. This is due to the vast size of India and the different needs of different regions.
- **Globalization:** The Indian logistic sector is becoming more globalized, with companies looking to expand their operations to other countries. This is due to the growing demand for Indian goods and services around the world.

These trends are expected to continue to impact the Indian logistics sector in the coming years, driving growth and innovation in the sector.

## 2. Brief introduction of company's business model and operations

At Committed Cargo, we define excellence through the highest level of Logistics Services. Having started the journey in 1998, we completed 25 years of unparalleled services. During this span of 25 glorious years, we have served a robust clientele by delivering logistics services of global standards. Our commitment to innovation within the Logistics realm continuous as we introduce and implement innovative concepts while customizing solutions for our clients' unique needs. Our dedicated professionals are ceaselessly innovating and enhancing operational efficiencies.

With ISO 9001: 2015 Certification, Committed Cargo specializes in the seamless handling of Import and Export Cargo, earning a distinguished reputation for delivering dependable and comprehensive cargo movement solutions globally. Its guiding principle 'Customer Pride' has been instrumental in establishing a lasting presence in the dynamic cargo industry.

The Operational Team at Committed Cargo consists of 187 in-house, well-trained, and dynamic employees. These individuals collectively possess several years of experience in international freight forwarding and a proactive history will reputable shipping lines and air lines. This operational process empowers Committed Cargo to adopt a 'Total Freight Management' approach enabling the provision of end-to-end logistics services.

Comprehensive list of services being rendered by Committed Cargo include Custom Brokerage, Air Freight, Sea Freight, Express Freight, and 4 PL and Supply Chain Management. In addition, our company provides special services handling Dangerous goods, Human Remains relocations, Diplomatic relocations, Exhibition Cargo, Critical Logistics, and many more.

## 3. Financial performance review

- During the year 2023-24, Committed Cargo celebrated 25 glorious years of service and performance.
- During the year, our Company successfully completed its initial Public Offer (IPO) of Equity Shares of face value Rs. 10/- each at a premium of Rs. 67/-. The IPO of Rs. 24.94 Crs. was oversubscribed by 86 times.
- Our Company recorded total revenue of Rs. 142.59 Crs. against Rs. 122.03 Crs. in the previous years which is 16.7% more in the current year as compared to the last year. The Profit for the year has been Rs. 5.70 crores and Profit after tax (PAT) has been Rs. 4.12 crores.
- Committed Cargo has declared its maiden dividend of 5% on the equity shares.
- The Company continues to be largely Debt Free Company with Shareholders' Net worth being Rs. 57.80 Crs. and Debt of Rs. 0.11 Crs only.

**4. Key financial ratios**

S.No.	Ratios	2023-24	2022-23
1.	Current Ratio	6.37	3.88
2.	Debt Equity Ratio	0.002	0.02
3.	Interest Service Coverage Ratio	112.12	75.06
4.	Debtors Turnover ratio	5.81	5.43
5.	Operating Profit Margin (%)	14.26	14.41
6.	Net Profit Margin (%)	2.87	4.35
7.	Return of Net Worth	7.11	18.48

Return on Net Worth, during the year under review has gone down because of the following reasons: -

- a) During the year, Company completed its maiden IPO at a price of Rs. 77/- per equity share, comprising of Rs. 10/- of Face value and Rs. 67/- of Premium. With the result, the Net Worth of the Company has gone up substantially to Rs. 57.91 Crs. (Comprising Premium and Net Profit for the year) as on 31st March 2024 as against Rs. 28.85 Crs. as on 31<sup>st</sup> March 2023.
- b) During the year, the Net Profit Margin has gone down due to Expenditure incurred for opening and stabilizing the new Branches, IPO expenses (Part) written off and higher depreciation.

**5. Internal control system**

With a view to manage the business operations efficiently. Internal Control System have been put in place and are reviewed periodically by Company's Team and also by Internal Auditors. In Management's opinion, the systems being followed are adequate, keeping in view the nature and size of Company's operations.

**6. Human Resources**

Committed Cargo employs, as on date, 187 people in different categories. The Company practises people-friendly working environment and gives sufficient opportunities to its people to grow within the organization. This has resulted in very high retention % of people since its inception.

**7. Outlook and future strategies**

During the year under Review, Committed Cargo aspired to become a National Player. Towards this objective, Company started new Branches at Mumbai, Pune, Goa, Ahmedabad, Hyderabad, Bangalore and Chennai. These branches have been equipped with infrastructure and experienced manpower. With the initial stability period of 9 to 12 months, these branches are expected to contribute significantly to Company's top line and profitability.

Further, the company has initiated steps towards technological integration and digitization. The company has tied up with an IT company to set up a subsidiary Company for taking up technology initiatives relating to Logistics Industry. In due course, Company aspires to make its operations fully digitally abled.

Committed Cargo, like in past, aims to be a customer-centric and technology-abled logistics company. The company will continue to strive for excellence in all its activities and will pursue value-based policies to satisfy the aspirations of its customers, vendors, employers, shareholders and society at large.

Please refer to a separate presentation on OUR STRATEGY to grow in future on the earlier page.



# DIRECTORS' REPORT

To,

The Members,  
Committed Cargo Care Limited

Your Directors are pleased to present their 26<sup>th</sup> Annual Report on the business and operations of the Company together with the Audited Financial Statements for the year ended 31<sup>st</sup> March, 2024.

## 1 FINANCIAL HIGHLIGHTS AND STATE OF AFFAIRS

Particulars	Standalone	
	Current Year 31.03.2024 (Rs. In Lacs)	Previous Year 31.03.2023 (Rs. In Lacs)
Revenue from operations	14259.81	12221.96
Other income	76.66	20.81
<b>Profit before depreciation, interest and tax</b>	<b>625.53</b>	<b>753.63</b>
Less: Financial Charges	6.14	10.04
Less: Depreciation	49.15	22.62
<b>Net profit before Taxation</b>	<b>570.25</b>	<b>720.97</b>
Less: Tax	158.47	187.80
<b>Profit after Taxation</b>	<b>411.78</b>	<b>533.17</b>

The net revenue from operations for the financial year ended March 31, 2024 is Rs. 14259.81 Lacs against Rs. 12221.96 Lacs in the previous financial year ended March 31, 2023. Your Company had profit after tax component of Rs. 411.78 Lacs as compared to the previous financial year profit after taxation component of Rs. 533.17 Lacs.

The Company's current business operations are primarily confined to cargo handling and custom clearance that adopts a "Total Freight Management" approach ensures precise cargo management. The Company specializes in the seamless handling of Import and Export Cargo, earning a distinguished reputation for delivering dependable and comprehensive and end-to-end cargo movement solutions globally.

We have a guiding principle, "Customer Pride," that has been instrumental in establishing a long lasting presence in the dynamic cargo industry.

Your directors are optimistic about the Company's business and hopeful of better performance with increased revenue and profit in the coming year.

## 2 EXPANSION AND FUTURE PROSPECTS

Our company has consistently performed over the years in terms of growth in its Revenues and Profitability. As a part of its future growth strategy, our focus is on increasing sales volumes through organic and inorganic expansion and spread in geographical outreach. In that effort, since October 2023, we have started spreading operations at new locations including Mumbai, Pune, Ahmedabad, Goa, Hyderabad, Bangalore, and Chennai. After the initial stabilization period, these branches are expected to provide the company with attractive opportunities to grow its clients' base, Revenues, and Probability.



In terms of organic expansion, we plan to continue to expand our scale of operations with sustainable growth in current and future years, keeping an eye on factors like our execution capabilities, our ability to retain and sustain, our ability to forge new tie-ups, agreements, and relationships, our ability to maintain customer satisfaction and other macroeconomic factors.

### **3 CHANGE IN NATURE OF BUSINESS**

The Company continues to provide integrated logistics services to its customers and hence, there was no change in the nature of business or operations of the Company, which materially impacted the financial position of the Company during the year under review.

### **4 DIVIDEND**

Your Company has earned a net profit (after tax) of Rs. 411.78 Lacs as against Rs. 533.17 Lacs in the previous year. The Board has recommended a dividend of Rs. 0.50 per share (5% on the face value of equity shares of Rs. 10 each) for the financial year ended March 31, 2024, whereas your directors didn't recommend dividend for the year ended 31<sup>st</sup> March, 2023 due to appropriation of the excess funds to development of the business.

The dividend, if approved by the Members at the ensuing Annual General Meeting (AGM), shall absorb a sum of Rs. 54.05 Lacs.

The Dividend Distribution Policy of the Company in line with Regulation 43A of the Listing Regulations is available on the Company's website at <https://www.committedgroup.com/policies.html>.

### **5 NUMBER OF BOARD MEETINGS**

During the financial year 2023-24, your Company held 12 meetings of the Board of Directors as per Section 173 of Companies Act, 2013. The provisions of Companies Act, 2013 were adhered to while considering the time gap between two meetings.

### **6 PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS UNDER SECTION 186**

The Company has not given any Loans or provided any guarantees or made any investments during the financial year under review.

### **7 PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

Disclosures for the related party transactions as per the Section 188 Companies Act, 2013 and relevant provisions and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the financial year ended March 31, 2024 isn't required, being no material related party transactions. Suitable disclosure as required by the Indian Accounting Standards has been made in the notes to the Financial Statements.

The Audit committee and the Board of the Directors of the Company had given omnibus approval in its respective meetings held on 09.04.2023 and 10.04.2023 respectively for availing or rendering of services with Nedlloyd Logistics India Pvt. Ltd. and Trigon Synergies Pvt. Ltd.

Related party transactions that are entered during the financial year were in the ordinary course of Business and on an arm's length basis. The Company had not entered into any contract/ arrangement/ transactions with related parties which could be considered material. Hence, no particulars are required to be mentioned in Form AOC-2 pursuant to section 134 (3)(h) of the Companies act, 2013 read with rule 8(2) of the Companies (Accounts) Rules, 2014.

### **8 COPY OF ANNUAL RETURN**

The Annual Return as on March 31, 2024, in terms of provisions of Section 134(3) and other applicable provisions of the Companies Act, 2013, read with Rules thereto is available on website of the Company <https://www.committedgroup.com/annualreturns.html> and forms integral part of this Annual Report.





## 9 MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

During the financial year under review, the Company has made an Initial Public Offer (IPO) of Equity Shares of 32,40,000 Equity Shares of face value of ₹10.00/- each fully paid-up for cash at price of ₹77/- per Equity Share aggregating to 2494.80 Lakhs. The Company successfully completed the IPO process and the equity shares of the Company were listed on EMERGE platform of National Stock Exchange of India Limited ("NSE SME") on 18<sup>th</sup> October, 2024.

Further, there are no other material changes and commitments during the period under review, affecting the financial position of the Company.

Also, the Corporate Identification Number (CIN) of your Company changed from U63090DL1998PLC096746 to L63090DL1998PLC096746 post listing of its equity shares at NSE platform.

## 10 CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information in terms of Section 134(3)(m) of the Companies Act, 2013, read with relevant rules is annexed herewith as "*Annexure-1*" and forms integral part of this report.

## 11 DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANY

There is no Subsidiary Company, Associate Company and Joint Venture as per the provisions of Companies Act, 2013, for the financial Year 2023-24 and hence, no particulars are required to be mentioned in form **AOC-1**.

## 12 DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the year under review no changes took place in the Board and Key Managerial Personnel of your Company.

The Board comprises of eight directors during the period under review, out of which four are Independent Directors.

However, after the end of the year under review the following changes took place in the Board and Key Managerial Personnel of your Company.

- Mr. Hari Prasad Thapliyal (DIN: 06553224) ceased as an Independent Director of the Company due to resignation with effect from the close of business hours on 29<sup>th</sup> May, 2024.

Thereby, the Board comprises of seven directors as on the date of Director's Report, out of which three are Independent Directors.

Since your Company is listed at NSE SME exchange, therefore pursuant to regulation 15 sub-regulation 2(b) of Listing Regulations, corporate governance provisions as specified in regulation 17 governing the composition of Board shall not apply to the Company and such composition shall be solely governed by the provisions of Companies Act, 2013 and other applicable provisions (including any modification or re-enactment thereof), if any.

Accordingly, pursuant to Section 149(4) of Companies Act, 2013 and other applicable provisions (including any modification or re-enactment thereof), every listed public company shall have at least one-third of the total number of Directors as Independent Directors, and hence our Company shall have seven directors, including three Independent Directors on the Board consequent to the cessation of directorship of Mr. Hari Prasad Thapliyal, implying that no inadequacy in the composition of the Board shall arise due to such event.

Pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Narendra Singh Bisht (DIN: 00342205), Director of the Company retires by rotation at the ensuing AGM and being eligible, offers himself for re-appointment. His brief resume as required under the Regulations 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards is provided in the Notice of the 26<sup>th</sup> AGM of the Company. The requisite resolution pertaining to the re-appointment appears at the respective item of the Notice along with the Statement and is recommended to the Members for approval.

Further, all the Directors submitted declaration of non-disqualification pursuant to section 164(2) and interest in other entities pursuant to section 184(1) in the first meeting of Board of Directors held on 23<sup>rd</sup> May, 2024 and thereby taken note of.



### **13 MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Management Discussion and Analysis Report on the business outlook and performance review for the year ended March 31, 2024, as stipulated in Regulation 34 read with Schedule V of the Listing Regulations, is available as a separate section which forms the integral part of the Annual Report.

### **14 KEY MANAGERIAL PERSONNEL ("KMP")**

The following are the KMP's of the Company as at March 31, 2024:

- i. Mr. Rajeev Sharma, Managing Director;
- ii. Mr. Narendra Singh Bisht, Whole-time Director & Chief Financial Officer;
- iii. Dr. Nitin Bharal, Whole-time Director & Chief Executive Officer;
- iv. Mr. Yash Pal Arora, Whole-time Director
- v. Ms. Charumita Bhutani, Company Secretary & Compliance Officer;

### **15 STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS**

The Company has an adequate system of internal controls in place. It has documented policies and procedures covering all financial and operating functions. These controls have been designed to provide reasonable assurances with regard to maintenance of proper accounting controls. This will ensure reliability of financial reporting, monitoring of operations, protecting assets from unauthorized use or losses, and compliance with regulations. The Company has continued its efforts to align all its processes and controls with global best practices and they are reviewed at periodic intervals to ensure relevance and comprehensiveness, and compliance is ingrained into the management review process.

The Company believes that every employee has a role to play in fostering an environment in which compliance with regulations, and ethical behavior are accorded due importance.

### **16 VIGIL MECHANISM**

Pursuant to Section 177(9) of the Companies Act, 2013, the Company has established a Vigil Mechanism to provide a formal mechanism to the Directors and employees to report their concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy of the Company, and also provides for direct access to the Chairman of the Audit Committee.

The same is also intended to cover the Whistle Blower Policy. The purpose and objective of this Policy is to cover serious concerns that would have a larger impact on image and values of the Company due to incorrect financial reporting or improper conduct.

The Whistle Blower Policy has been placed on the website of the Company <https://www.committedgroup.com/policies.html>.

The Statutory Auditors have not reported any frauds under Section 143(2) of the Companies Act, 2013 and rules made thereunder.

### **17 TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND ("IEPF")**

Since your Company hasn't declared the Dividend in the previous year, there is no unpaid/ unclaimed Dividend declared and paid last year.

Hence, provisions of Section 125 of the Companies Act, 2013 does not apply to your company.

### **18 DEPOSIT**

During the year under review, the Company has not accepted any deposits from the public falling within the meaning of Sections 73 and 76 of the Act and read with the Companies (Acceptance of Deposit) Rules, 2014.

### **19 DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 134(5) of the Companies Act, 2013, your directors confirm that-



- a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) 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;
- c) 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;
- d) The Directors have prepared the annual accounts on a going concern basis;
- e) 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
- f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **20 INDEPENDENT DIRECTORS AND DECLARATION**

Your Company has received declarations from all Independent Directors confirming that they meet the criteria of independence as prescribed under Section 149(6) and (7) of the Act and Regulations 25 of the Listing Regulations. There has been no change in the circumstances affecting their status as Independent Directors of the Company.

The Company has received confirmation from the Independent Directors regarding their registration in the Independent Directors Databank maintained by the Indian Institute of Corporate Affairs.

## **21 CODE OF CONDUCT**

Your Company has formulated the code of conduct for directors and the senior management personnel who are the members of your Company's core management team comprising all the members of management one level below the executive non-independent director, including the functional basis.

## **22 CAPITAL STRUCTURE**

During the year under review, Company brought an Initial Public Offer (IPO) at NSE SME Platform of Rs. 32,40,000 Equity Shares of face value of ₹10.00/- each fully paid-up for cash at price of ₹77/- per Equity Share aggregating to ₹2494.80 Lakhs.

Thus, there is a change in the Issued, Subscribed and Paid-up Share Capital of the Company depicted as follows:

### **Pre-and Post-Issue Equity Shares**

Equity Shares outstanding prior to the issue: 75,69,600 Equity Shares of face value of ₹10.00/- each.

Equity Shares outstanding after the issue: 1,08,09,600 Equity Shares of face value of ₹10.00/- each.

## **23 ANNUAL EVALUATION**

In compliance with the provisions of Sections 134 and 178 of the Companies Act, 2013, the Board has formulated a framework, inter alia, a formal mechanism of evaluation of its own performance and that of its committees and individual directors.

The Nomination and Remuneration Committee (NRC), inter alia reviewed the performance of directors and the Board as a whole and its committee(s). The Independent Directors reviewed the performance of non-independent directors, the Board as a whole and its committees and assessed the quality, quantity and timeliness of the flow of information between the Company's management and the Board. The Board member's participation and the overall functioning was quite satisfactory and effective during the year under review. There are no specific observations on the Board evaluation carried out during the year as well as for the previous year.

The questionnaires on performance evaluation were prepared in line with the Guidance Note on Board Evaluation dated January 5, 2017, issued by SEBI as amended from time to time.



The parameters for performance evaluation of the Board includes the roles and responsibilities of the Board, timeliness for circulating the board papers, content and the quality of information provided to the Board, attention to the Company's long term strategic issues, risk management, overseeing and guiding major plans of action etc.

The performance of the Board and individual Director was evaluated by the Board seeking inputs from all the Directors. The performance of the Committees was evaluated by the Board seeking inputs from the Committee members. NRC reviewed the performance of individual Director and separate meeting of the Independent Directors was also held to review the performance of Non-Independent Directors, performance of the Board as a whole taking into account the views of Managing Director and Non-Executive Directors. Thereafter, at the Board meeting, the performance of the Board, its Committees and individual Directors was discussed and deliberated. The Board of Directors expressed their satisfaction towards the process followed by the Company for evaluating the performance of the Directors, Board and its Committees.

#### **24 CORPORATE SOCIAL RESPONSIBILITY**

The brief outline of the Corporate Social Responsibility ("CSR") Policy of the Company and initiatives undertaken by the Company on CSR activities during the year are set out in "Annexure 2" of this Report in the format prescribed under the Companies (Corporate Social Responsibility Policy) Rules, 2014 as amended from time to time.

The CSR Policy is hosted on the Company's website <https://www.committedgroup.com/policies.html>

The amount to be spent by a company under section 135(5) didn't not exceed fifty lakh rupees, thus, in accordance with Section 135(9) of the Companies Act, 2023, the requirement under sub-section (1) of the said Section for the constitution of the Corporate Social Responsibility Committee isn't applicable to your Company for the FY 2023-24 and the functions of such Committee were discharged by the Board members.

#### **25 AUDIT COMMITTEE**

Your Company has in accordance with the Section 177 of the Companies Act, 2013 constituted the Audit Committee on 15<sup>th</sup> March, 2023 comprising of 4 directors.

The Composition of Audit Committee for the financial year 2023-24 is as follows:

Name of the Director	Position held in the Committee	Category of the Director
*Mr. Hari Prasad Thapliyal	Chairman	Independent Director
Ms. Shaman Chaudhary	Member	Independent Director
Mr. Gurinder Singh	Member	Independent Director
Mr. Narendra Singh Bisht	Member	Whole-time Director

During the Financial year under review, five Audit Committee meetings were held.

\* Post the end of period under review, Mr. Hari Prasad Thapliyal, Independent Director, ceased to be the Chairperson of Audit Committee due to resignation as Independent Director w.e.f. the close of business hours on 29<sup>th</sup> May, 2024 from the Board and Audit Committee as well and consequently Dr. John Joseph was inducted in the Audit Committee of the Company and Ms. Shaman Chaudhry was declared as the Chairperson of the said committee in the Board Meeting held on 29<sup>th</sup> May, 2024.

#### **26 NOMINATION AND REMUNERATION COMMITTEE**

Your Company has in accordance with the Section 178 of the Companies Act, 2013 constituted the Company's Nomination and Remuneration Committee comprising of 3 directors on 15<sup>th</sup> March, 2023.

The Composition of Nomination and Remuneration Committee for the financial year 2023-24 is as follows:



Name of the Director	Position held in the Committee	Category of the Director
Mr. Gurinder Singh	Chairman	Independent Director
Ms. Shaman Chaudhary	Member	Independent Director
Dr. John Joseph	Member	Independent Director

During the Financial year under review, three Nomination & Remuneration Committee meetings were held.

Your Company has the policy on the Director's appointment and remuneration including the criteria for determining qualifications, positive attributes, independence of director and other matters provided under sub-section (3) of section 178 of the Companies Act, 2013.

The Nomination and Remuneration Committee has duly formulated the policy for the Director's appointment and remuneration including the criteria for determining qualifications, positive attributes, independence of director and other matters provided under sub-section (3) of section 178 of the Companies Act, 2013 and recommended to the Board such policy, relating to the remuneration for the director's, key managerial personnel and other employees.

The Nomination and Remuneration Policy is hosted on the Company's website <https://www.committedgroup.com/policies.html>

## **27 STAKEHOLDERS RELATIONSHIP COMMITTEE**

Your Company has in accordance with the Section 178 of the Companies Act, 2013 constituted the Stakeholder's Relationship Committee comprising of 3 directors on 15<sup>th</sup> March, 2023.

The Composition of Stakeholder's Relationship Committee for the financial year 2023-24 is as follows:

Name of the Director	Position held in the Committee	Category of the Director
Mr. Gurinder Singh	Chairman	Independent Director
Ms. Shaman Chaudhary	Member	Independent Director
Dr. Nitin Bharal	Member	Whole-time Director

During the Financial year under review, one Stakeholder's Relationship Committee meeting was held.

Since the Committee was formed at the end of the Financial year under review, therefore, no Stakeholder's Relationship Committee Meetings were held in the financial year under review.

## **28 AUDITORS AND AUDITOR'S REPORT**

### ***1. Statutory Auditors:***

M/s Gupta Vijay K & Co., Chartered Accountants (Firm Registration No. 021206N) had been the Statutory Auditors of 'Committed Cargo Care Limited' for a term of five consecutive years to hold office from the conclusion of this (25<sup>th</sup>) Annual General Meeting pursuant to the shareholder's resolution passed dated 26<sup>th</sup> September, 2023 to hold office for a period of five consecutive years ending 31<sup>st</sup> March, 2028 till the conclusion of the 30<sup>th</sup> Annual General Meeting of the Company.

However, pursuant to the SEBI (Listing Obligations and Disclosure Requirements Regulation) 2015 regulation 33(1)(d) which states that the listed entity shall ensure that the limited review or audit reports submitted to the stock exchange(s) on a quarterly or annual basis are to be given only by an auditor who has subjected himself/ herself to the peer review process of Institute of Chartered Accountants of India and holds a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India (ICAI).

Further ICAI clarified that practising units shall not be eligible to sign the listed company reports as required by SEBI/ other authorities during the intervening period, if the validity of their certificate has expired before the submission of final report. Considering the said regulatory requirements and clarifications, it was hereby declared that Peer review certificate of the firm 'M/s Gupta Vijay & Co.' was effective upto 31<sup>st</sup> March, 2024, and as renewal/ extension of the validity of their certificate is delayed due to the procedural formalities, therefore, they were ineligible to sign the audit report(s) of the Company.





The Statutory Audit had been completed in respect of Financial Statements for the half year and year ended 31<sup>st</sup> March, 2024 but the Audit Reports related to the Audit of Standalone Financial Statements couldn't be executed by their firm for the aforesaid reasons. Therefore, they placed their resignation as Statutory Auditors of the Company with effect from closing business hours of 22.05.2024.

Accordingly, as per the requirements of the Act and based on the recommendations of the Audit Committee, the board of directors of the company has in its meeting held on May 23, 2024 appointed M/s Aggarwal Vineeta & Co. Chartered Accountants (FRN: 011645N) as the Statutory Auditors of the company for a period of five years commencing from the conclusion of 2023-24 upto conclusion of the AGM to be held in the financial year 2028 subject to the ratification by members of the Company in the ensuing Annual General Meeting. M/s Aggarwal Vineeta & Co. Chartered Accountants (FRN: 011645N) have consented to the said appointment and confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act. They have further confirmed that they are not disqualified to be appointed as statutory auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

The appointment if approved by the Members at the ensuing Annual General Meeting (AGM), shall be made for a period of five years commencing from the conclusion of 2023-24 upto conclusion of the AGM to be held in the financial year 2028.

Further, the report of the Statutory Auditors M/s Aggarwal Vineeta & Co. Chartered Accountants (FRN: 011645N) along with the notes on the Financial Statements is enclosed to this Report. The Auditors' Reports do not contain any qualification, reservation, adverse remarks, observations or disclaimer on Standalone Audited Financial Statements for the year ended March 31, 2024.

The other observations made in the Auditors' Report are self-explanatory and therefore do not call for any further comments.

There was no instance of fraud during the year under review, which was required by the Statutory Auditors to report to the Audit Committee and/or Board under Section 143(12) of the Act and Rules framed thereunder.

#### *II. Cost Auditors:*

Pursuant to Section 148(1) of the Act and Rules framed thereunder related to maintenance of cost records is not applicable to the Company being into service industry. Consequently, your Company isn't subject to the Cost Audit and thus isn't required to appoint the Cost Auditors.

#### *III. Secretarial Auditors:*

Pursuant to Section 204 of the Act and Rules framed thereunder, the Company has appointed M/s Akhil Rohatgi & Co., Company Secretaries in practice after the listing of equity shares of the Company on NSE SME platform, to undertake the Secretarial Audit of the Company for FY2023-24. The Report of Secretarial Auditor in Form MR-3 for FY2023-24 is annexed as "*Annexure-3*".

The procurement of Secretarial Compliance Report for FY2023-24 from Company Secretaries in Practice in relation to compliance of all applicable SEBI Regulations / circulars / guidelines issued thereunder, pursuant to requirement of Regulation 24A of the Listing Regulations isn't applicable to your Company being listed at NSE SME Exchange in accordance with exemption provided under Regulation 15(2)(b).

The Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer and observations made in the Auditors' Report are self-explanatory and therefore do not call for any further comments.

No instance of fraud has been reported by the Secretarial Auditor.

#### *IV. Internal Auditors:*

Pursuant to Section 138 of the Act and Rules framed thereunder, the Company has appointed M/s Arpan Jain & Co., Chartered Accountants (M. No. 561599) after the listing of equity shares of the Company on NSE SME platform, to undertake the Internal Audit of the Company for FY2023-24.

No instance of fraud has been reported by the Internal Auditor.

### **29 PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES**

The details of employee's remuneration as required under Section 197(12) of the Act, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is annexed as "*Annexure - 4*".



The statement containing particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of this Report. Further, in terms of Section 136 of the Act, the Annual Report and the Audited Financial Statements are being sent to the Members and others entitled thereto, excluding the aforesaid statement. The said statement is available for inspection by the Members at the Registered Office of the Company during the business hours i.e. 10:00 a.m. to 5:00 p.m. on working days excluding Saturdays, Sundays and public holidays up to the date of the AGM. If any Member is interested in obtaining a copy thereof, such member can send e-mail to [investors@committedgroup.com](mailto:investors@committedgroup.com)

None of the employees are posted and working in a country outside India, not being Directors or their relatives, and thus, no such employee is inducted to draw remuneration more than the limits prescribed under Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

### **30 RISK MANAGEMENT**

Our ability to accomplish sustainable business growth, secure the company's assets, protect shareholder investments, ensure compliance with relevant laws and regulations, and prevent significant surprises of risks is made possible by implementing effective and appropriate risk management systems and structures.

Committed Cargo Care Limited is a logistics company that provides integrated business solutions for national and international trade, warehousing, transportation, and handles different kinds of cargo. The company is exposed to inherent business risks. To identify, evaluate, monitor, control, manage, minimize, and mitigate these risks, the Board of Directors has formulated and implemented a Risk Management Policy that is intended to ensure that an effective risk management framework is established and implemented within the Company.

Setting up a robust organizational structure for the implementation of risk management systems and structures ensures that they are effectively governed. The roles and responsibilities defined for each group identified in the organizational structure are governed in the Risk Management Policy which oversees potential negative impacts from the risk management process.

In order to ensure that we have a deep understanding of our risk landscape and are better positioned to mitigate and prevent the same, we work towards making risk management an integral part of the day-to-day operations of our businesses. All our employees are responsible for promoting sound risk management methods in their respective fields and are actively engaged in risk management within their own areas of responsibility.

### **31 STATEMENT OF DEVIATION(S) OR VARIATION**

As per the report submitted to the National Stock Exchange on 29.05.2024, there is no deviation or variations observed in the utilisation of funds raised.

### **32 INSIDER TRADING DISCLOSURE**

The Board of Directors of the Company has duly adopted Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and Code of Conduct for Prohibition of Insider Trading, pursuant to the provisions of Regulation 8 (Code of Fair Disclosure) and Regulation 9 (Code of Conduct), respectively, of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018.

The aforesaid codes have been adopted with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares, in excess of limits prescribed and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed.

### **33 DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL**

No significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.



### 34 DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

During the year under review, there were no applications made or proceedings initiated in the name of the company under the Insolvency and Bankruptcy Code, 2016.

### 35 THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS AND THE FINANCIAL INSTITUTIONS

There is no incidence of one-time settlement in respect of any loan taken from Banks or Financial Institutions during the year. Hence, disclosure pertaining to difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan is not applicable.

### 36 DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE NUMBER OF COMPLAINTS RELATING TO SEXUAL HARASSMENT AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013 (the "POSH Act"). The Internal Committee ("IC") redresses the complaint received regarding sexual harassment of women at workplace. All employees (permanent, contractual, temporary, trainees) are covered under this Policy.

During the year under review, no complaints with allegation of sexual harassment were filed with IC and four awareness programmes about Sexual Harassment Policy were conducted and held at workplace.

The Company has submitted its Annual Report on the cases of sexual harassment at workplace to District Officer of the relevant branches which are subject to the submission of the same, pursuant to Section 21 of the POSH Act and Rules framed thereunder.

### 37 OTHER DISCLOSURES

(i) The Company is in compliance with all mandatory applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

(ii) Non-applicability of certain Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time:

As per Regulation 15 of the SEBI (LODR) Regulations, 2015 the compliance with the corporate governance provisions as specified in regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V shall not apply to the Company. Certificate from the Practising Company Secretary to this effect is annexed to this Report as "**Annexure 5**".

(iii) Corporate Governance:

The Corporate Governance requirements as stipulated under the of SEBI (LODR) Regulations, 2015 are not applicable to the company but the Company adheres to good corporate practices at all times. Report on Corporate Governance Practices and the Auditors Certificate regarding compliance of conditions of Corporate Governance and certification by CEO & CFO is not applicable to your Company as per regulation 15(2)(b) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

(iv) Disclosures with respect to Demat suspense account/ unclaimed suspense account:

During the year under review no such shares in the Demat suspense account or unclaimed suspense account which required to be reported as per Para F of Schedule V of the SEBI (LODR) Regulations, 2015.

(v) Disclosure of certain types of agreements binding listed entities:

As all the agreements entered into by the Company are in normal course of business are not required to be disclosed as they either directly or indirectly or potentially or whose purpose and effect will not impact the management or control of the Company.



(vi) Cautionary Statement:

The annual report including those which relate to the directors' report, management discussion and analysis report may contain certain statements on the Company's intent expectations or forecasts that appear to be forward looking within the meaning of applicable securities laws and regulations while actual outcomes may differ materially from what is expressed herein

**38 ACKNOWLEDGEMENT**

Your Directors take this opportunity to thank the customers, shareholders, suppliers, bankers, business partners/associates, financial institutions and Central and State Governments for their consistent support and encouragement to the Company.

Your Directors convey their sincere appreciation to all employees of the Company for their hard work and commitment. Their dedication and competence have ensured that the Company continues to be a significant and leading player in the logistics industry.

The Board wishes to thank all the members, business associates, shareholders for their immense trust and backing to the Company.

**For and on Behalf of the Board of Directors  
COMMITTED CARGO CARE LIMITED**

Sd/-  
**Rajeev Sharma**  
Managing Director  
DIN: 00936817  
116-B, AD Block, Pitampura,  
New Delhi India - 110034

Sd/-  
**Narendra Singh Bisht**  
Whole-time Director & CEO  
DIN: 00342205  
501, Fifth Floor, The Mass Co-  
operative Group, Housing Society,  
Plot No. 24 Sector 10 Dwarka, South  
West Delhi, New Delhi – 110075

Date: 29<sup>th</sup> July, 2024  
Place: New Delhi

**ANNEXURE – 1 TO THE DIRECTORS' REPORT****PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO**  
[Pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014].

S. No.	Particulars	
➤	<b>Conservation of Energy</b>	
A.	The steps taken or impact on conservation of energy	Not Applicable
B.	The steps taken by the Company for utilizing alternate sources of energy	
C.	The capital investment on energy conservation equipment	
➤	<b>Technology Absorption</b>	
A.	The efforts made towards technology absorption	The Company has not imported any technology during the year under review.
B.	The benefits derived like product improvement, cost reduction, product development or import substitution	
C.	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- (a) the details of technology imported; (b) the year of import; (c) whether the technology been fully absorbed; (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof;	
D.	The expenditure incurred on Research and Development.	
<b>Amount (Rs. In Lacs)</b>		
➤	<b>Foreign Exchange Earnings/ FOB Value of Exports</b>	79.51
➤	<b>Foreign Exchange Outgo</b>	
	a) CIF Value for Imports (Revenue)	-
	b) CIF value for Imports (Capital Goods)	-
	c) Expenditure in foreign currency	228.98
	d) Technical Services	NIL

For and on Behalf of the Board of Directors  
COMMITTED CARGO CARE LIMITED

Sd/-

**Rajeev Sharma**  
Managing Director  
DIN: 00936817  
116-B, AD Block, Pitampura,  
New Delhi India - 110034

Sd/-

**Narendra Singh Bisht**  
Whole-time Director & CEO  
DIN: 00342205  
501, Fifth Floor, The Mass Co-operative Group,  
Housing Society, Plot No. 24 Sector 10 Dwarka,  
South West Delhi, New Delhi – 110075





## ANNEXURE-2 TO THE DIRECTORS' REPORT

### ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES For the financial year ended March 31, 2024

#### 1. Brief outline on CSR Policy of the Company

The Company is committed in making a difference in the lives of underprivileged and economically challenged citizens of our country. The Company through its CSR initiatives assists in nurturing, developing and improving the quality of life of this class of the society and endeavors to build a human touch. CSR efforts focus on active participation of the community at all levels including health, education, environment, women empowerment, disasters relief and sports etc. CSR initiatives are undertaken through "Swachh Paryavaran Trust (CSR00039571)" a Non-Profit Organization and in collaboration with various NGOs, Trusts, other approved entities or institutions engaged in CSR programs across India.

Committed Cargo Care Limited endeavors to integrate social and environment concerns in its business operations. The Company demonstrates an increased commitment at all levels in the organization to operate business in an economically, socially and environmentally sustainable manner. The objective of our CSR policy is to actively contribute to the social, environmental & economic development of the society

#### 2. Composition of CSR Committee:

Pursuant to Section 135(9) of the Companies Act, 2013 read with relevant rules thereto (as amended) and the General Circular No. 14 /2021, a set of FAQ's is issued by Ministry of Corporate Affairs, Government of India Ministry, for better understanding and facilitating effective implementation of CSR, it is stated that where the amount to be spent by a company under sub-section (5) does not exceed fifty lakh rupees, the requirement under section 135(1) for constitution of the Corporate Social Responsibility Committee shall not be applicable and the functions of such Committee, be discharged by the Board of Directors of such company.

Therefore, the corpus of CSR Contribution made for the FY 2023-24 is Rs. 10.00 Lacs (Rupees Ten Lacs), therefore, the CSR Committee constitution isn't applicable to your Company and the functions are discharged by the Board members themselves.

3. Provide the web-link where Composition of CSR Committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company: <https://www.committedgroup.com/policies.html>
4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report): Not Applicable
5. Details of the amount available for set off in pursuance of sub - rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
NIL	NIL	NIL	NIL

6. Average net profit of the company as per section 135(5): Rs. 484.83 Lacs
7. (a) Two percent of average net profit of the company as per section 135(5): Rs. 9.69 Lacs
  - (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: NIL
  - (c) Amount required to be set off for the financial year if any: NIL
  - (d) Total CSR obligation for the financial year (7a+7b-7c): Rs. 9.69 Lacs



## 8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount	Date of transfer	Name of the Fund	Amount.	Date of transfer
Rs. 10.00 Lacs	Not Applicable				

(b) Details of CSR amount spent against ongoing projects for the financial year: Not Applicable

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act	Local area (Yes/No).	Location of the project		Amount spent for the project (Rs.)	Mode of implementation - Direct (Yes/No)	Mode of implementation - Through implementing agency	
				State	District			Name	CSR Registration Number.
1.	Tree Plantation Drive in Delhi - NCR	Ensuring environmental sustainability, ecological balance, agroforestry, conservation of natural resources and maintaining quality of soil, air and water.	Yes	Delhi	New Delhi	10.00 Lacs	No	Swachh Paryavaran Trust	CSR00039571
	<b>TOTAL</b>					<b>10.00 Lacs</b>			

(d) Amount spent in Administrative Overheads: Nil

(e) Amount spent on Impact Assessment, if applicable: Not Applicable

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): Rs. 10.00 Lacs

(g) Excess amount for set-off, if any:

(Rs. In Lacs)

S. No.	Particulars	Amount
(i)	2% of average net profit of the company as per section 135(5)	9.69
(ii)	Total amount spent for the financial year	10.00
(iii)	Excess amount spent for the financial year [(ii)-(i)]	0.30
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	0.00
(v)	Amount available for set off in succeeding financial years[(iii)-(iv)]	0.30



9. (a) Details of Unspent CSR amount for the preceding three financial years: NIL
- (b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): Not Applicable
10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year: Not Applicable
11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): Not Applicable

For and on Behalf of the Board of Directors  
COMMITTED CARGO CARE LIMITED

Sd/-

**Rajeev Sharma**  
Managing Director  
DIN: 00936817  
116-B, AD Block, Pitampura,  
New Delhi India - 110034

Sd/-

**Narendra Singh Bisht**  
Whole-time Director & CEO  
DIN: 00342205  
501, Fifth Floor, The Mass Co-operative Group, Housing  
Society, Plot No. 24 Sector 10 Dwarka, South West  
Delhi, New Delhi – 110075

Date: 29<sup>th</sup> July, 2024  
Place: New Delhi



## ANNEXURE – 3 TO THE DIRECTORS' REPORT

### Form No. MR-3 SECRETARIAL AUDIT REPORT

for the financial year ended 31<sup>st</sup> March 2024

*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To,  
The Members,  
Committed Cargo Care Limited  
Regd Off: Kh. No. 406, G/F, A-Block, Gali no.-8 Mahipalpur Extn.,  
Delhi- 110037

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Committed Cargo Care Limited (hereinafter called the Company). Secretarial Audit was conducted 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, minute 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 **31<sup>st</sup> 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 extent, 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 Committed Cargo Care Limited for the financial year ended on 31<sup>st</sup> March, 2024 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulations) Act, 1956 and the rules made thereunder;
- (iii) The Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder;
- (iv) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act')
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
  - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  - (e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (Not applicable to the Company during the period under review);
  - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during the period under review);
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during the period under review);
  - (h) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agent) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (i) The Securities and Exchange Board of India (Buy back of Securities) Regulations, 1998/2018; (Not applicable to the Company during the period under review);
  - (j) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 and;
  - (k) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preferences Shares) Regulations, 2013 (Not applicable to the company during the period under review).



- (vi) Other applicable Laws, rules and Guidelines as mentioned here-in-below:
- Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
  - Labor Laws as applicable

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned.

Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Independent Directors. The changes in the composition of the Board that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board and Committee Meetings as per the statutory provisions, and agenda and detailed notes on agenda which were sent at shorter notice were taken up after obtaining the requisite permission as required under the Secretarial Standard -1 of ICSI. Further a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings, as informed by the management, are carried out unanimously as recorded in the Minutes of the Meetings of the Board of Directors or Committees of the Board, as the case may be.

We report that based on the information received and records maintained there was no prosecution initiated during the year under review under the Companies Act 2013, SEBI Act, Depositories Act and Rules, Regulations and Guidelines framed under these Acts against / on the Company, its Directors and Officers.

We further report that based on the information received and records maintained, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with other applicable laws, rules, regulations and guidelines.

We further report that during the audit period Company brought an Initial Public Offer (IPO) at NSE SME Platform of Rs. 32,40,000 Equity Shares of face value of Rs 10.00/- each fully paid-up for cash at price of Rs 77/- per Equity Share aggregating to ₹2494.80 Lakhs.

For **Akhil Rohatgi & Co.**  
Company Secretaries  
Reg. no. P1995DE072900

Sd/-  
**Deepak Kumar**  
Partner  
M. No.: F10189  
CP No:11372  
UDIN: F010189F000816687

Date: 24/07/2024  
Place: New Delhi





## Annexure-1

To,  
The Members,  
Committed Cargo Care Limited  
Regd Off: Kh. No. 406, G/F, A-Block, Gali no.-8 Mahipalpur Extn.,  
Delhi- 110037

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We 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 the secretarial records. We believe that the processes and practices, we follow provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of the events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our 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.

For **Akhil Rohatgi & Co.**  
Company Secretaries  
Reg. no. P1995DE072900

Sd/-  
**Deepak Kumar**  
Partner  
M. No.: F10189  
CP No:11372  
UDIN: F010189F000816687

Date: 24/07/2024  
Place: New Delhi



## ANNEXURE-4 TO THE DIRECTORS' REPORT

### Details of Remuneration of Directors and Key Managerial Personnel

[Pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

1. The ratio of the remuneration of each Director/ Key Managerial Personnel (KMP) to the median remuneration of the employees for FY2023-24 and percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer and Company Secretary during the FY2023-24 are as under

S. No.	Name of Director and Key Managerial Personnel (KMP)	Designation	Ratio of Remuneration of each Director/ KMP to median remuneration of employees	% increase/ (decrease) in Remuneration in FY2023-24
<b>Executive Directors and Key Managerial Personnel</b>				
i.	Narendra Singh Bisht	Whole-time Director & CFO	9.06	12.53
ii.	Yash Pal Arora	Whole-time Director	8.28	(0.59)
iii.	Nitin Bharal	Whole-time Director & CEO	9.06	28.65
iv.	Rajeev Sharma	Managing Director	9.06	12.53
v.	Charumita Bhutani	Company Secretary & Compliance Officer	2.65	42.9

\*Remuneration includes fixed pay and perquisites.

- The remuneration paid to Independent Directors/ Non-Executive Directors which includes sitting Fees is proportionate to their attendance in Board and Committee meetings.
- The percentage increase in the median remuneration of employees in FY2023-24 is 15.38%
- Median remuneration of employees for FY2023-24 is Rs. 3.56 Lakhs
- There were 178 permanent employees on the rolls as on March 31, 2024
- Average percentage increase made in the salaries of employees, other than managerial personnel in the FY2023-24 was 8.75% whereas there was 19.43% increase in the managerial remuneration during FY2023-24.
- It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.



## Details of Remuneration of Directors and Key Managerial Personnel

[Pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(2) and (3) of the Companies] (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

The details of top ten employees, employed throughout the financial year or part thereof, was in receipt of remuneration in the financial year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager:

S. No.	Name of the Employee	Designation	Remuneration (Rs. annually)	Nature of employment, whether Contractual or otherwise	Qualification of the employee	Date of commencement of employment	The age of such employee	Whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager
1.	Stephen Peter Rose*	Vice President	60,00,000	Permanent	PGDBA in Sales and Marketing	01/08/2023	64	No

\*Appointed w.e.f August 1, 2023.

### Notes:

- 1) Remuneration received includes fixed pay and Travelling allowance.
- 2) None of the above employee is relative of any Director of the Company.

For and on Behalf of the Board of Directors  
COMMITTED CARGO CARE LIMITED

Sd/-  
**Rajeev Sharma**  
Managing Director  
DIN: 00936817  
116-B, AD Block, Pitampura,  
New Delhi India - 110034

Sd/-  
**Narendra Singh Bisht**  
Whole-time Director & CEO  
DIN: 00342205  
501, Fifth Floor, The Mass Co-operative Group, Housing  
Society, Plot No. 24 Sector 10 Dwarka, South West Delhi, New  
Delhi - 110075

Date: 29<sup>th</sup> July, 2024

Place: New Delhi



## ANNEXURE-5 TO THE DIRECTORS' REPORT

### CERTIFICATE OF NON-APPLICABILITY OF SOME PROVISIONS OF CORPORATE GOVERNANCE

(Pursuant to Regulation 34(3) and Schedule V Para E clause of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,  
The Board of Directors  
**Committed Cargo Care Limited**  
A-406, Road No.4, Street No.8,  
Mahipalpur, New Delhi-110037

We do hereby certify that that the Committed Cargo Care Limited ("the Company") got listed on NSE EMERGE Platform on October 18, 2023, and accordingly, pursuant to regulation 15(2)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the compliance with the Corporate Governance provisions as specified in regulations 17,17A,18, 19, 20, 21,22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) and (t) of sub- regulation (2) of regulation 46 and para C, D and E of Schedule V shall not apply, in respect of the listed entity which has listed its specified securities on the SME Exchange, therefore, these provision of Corporate Governance are not applicable to the Company.

Therefore, the aforesaid regulations relevant to Corporate Governance shall not be applicable on the Company.

For **Akhil Rohatgi & Co.**  
Company Secretaries  
Reg. no. P1995DE072900

Sd/  
**Deepak Kumar**  
Partner  
M. No.: F10189  
CP No:11372  
UDIN: F010189F000816786

Date: 24<sup>th</sup> July 2024  
Place: New Delhi



# INDEPENDENT AUDITOR'S REPORT

To the members of  
Committed Cargo Care Limited

## I. Report on the Audit of the Financial Statements

### 1. Opinion

- A. We have audited the accompanying Financial Statements of **Committed Cargo Care Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss & Cash Flow Statement for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").
- B. 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 Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its **Profit** and its **cash flows** for the year ended on that date.

### 2. Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement 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 independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made 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 audit opinion on the Financial Statements.

### 3. Other Information - Board of Directors' Report

- A. The Company's Board of Directors is responsible for the preparation and presentation of its report (herein after called as "Board Report") which comprises various information required under section 134(3) of the Companies Act 2013 but does not include the financial statements and our auditor's report thereon.

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

- B. In connection with our audit of the financial statements, our responsibility is to read the Board Report and in doing so, consider whether the Board Report 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 in this Board Report; we are required to report that fact. We have nothing to report in this regard.

### 4. Management's Responsibility for the Financial Statements

- A. 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 these Financial Statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Companies (Accounting standards) Rule 2021 (as amended) specified under section 133 of the Act, Read with Companies (Accounts) Rule, 2014. This responsibility also includes





maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

## 5. Auditor's Responsibilities for the Audit of the Financial Statements

- A. 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.

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

i) 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.

ii) 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 control system in place and the operative effectiveness of such controls.

iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial 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.

v) 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.

- C. 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.



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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the 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.

## II. Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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 Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.
  - D. In our opinion, the aforesaid financial statements comply with Companies (Accounting standards) Rule 2021 (as amended) specified under section 133 of the Act, Read with Companies (Accounts) Rules, 2014.
  - E. On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
  - F. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - G. In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.
    - (a) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
      - i) The Company has disclosed the impact of pending litigations on its financial position as per note no. 25 in its financial statements.
      - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
      - iii) There were no amounts which were required to be transferred to the Investors Education and Protection Fund by the Company.
      - iv) (a) The respective Management of the Company have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested



(either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The respective Management of the Company have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company or any of such subsidiaries from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiaries shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries: and

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause(a) and (b) above, contain any material misstatement.

- v) There is no dividend declared or paid during the year by the company.
- vi) As per reporting requirements under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014, the Company has used the relevant accounting software for maintaining its books of account having a feature of recording audit trail (edit log) and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and such has been preserved by the company as per the statutory requirements for record retention.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Aggarwal Vineeta & co.

Sd/-  
Suresh Aggarwal  
(Partner)  
M. No.: 087280  
UDIN: 24087280BKELJB7228  
Date: 29.05.2024  
Place: New Delhi



## Annexure-A to the Independent Auditors' Report

### Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to financial statement of **Committed Cargo Care Limited** ("the Company") as of 31 March 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to these financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over financial reporting (the "Guidance Note") and the Standards on Auditing, issued by the ICAI and deemed to be prescribed under section 143 (10) of Companies Act, 2013, to the extent applicable to audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to these financial statements was established and maintained and are such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of internal financial controls with reference to these financial statements and their operating effectiveness. Our audit of internal financial controls with reference to these financial statement 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 controls based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to these financial statements.

#### Meaning of internal Financial Controls with reference to these financial statements

A Company's internal financial control with reference to these financial statements 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 controls with reference to these financial statement includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statement in accordance with generally accepted accounting principles, and that receipts and expenditures of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have material effect on the financial statements.

#### Inherent Limitations of Internal Financial Controls with reference to these financial statements

Because of inherent limitations of internal financial controls with reference to these financial statement, including the possibility of collusion or improper management override of control, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of internal financial controls with reference to these financial statement to future periods are subject to the risk that the internal financial control with reference to these financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



## Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls with reference to financial statement and such internal financial control with reference to financial statement were operating effectively as at March 31, 2024, based on the internal controls over financial reporting criteria established by Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the ICAI.

For Aggarwal Vineeta & co.

Sd/-  
Suresh Aggarwal  
(Partner)  
M. No.: 087280  
UDIN: 24087280BKELJB7228  
Date: 29.05.2024  
Place: New Delhi





## Annexure - B to the Independent Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31 2024, we report that:

- i)
  - (a)
    - (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
    - (B) The Company have intangible assets with proper records showing full particulars during the year as well as on the balance sheet.
  - (b) Property, Plant and Equipment have been physically verified by the management at reasonable intervals, there were no material discrepancies noticed on such verification.
  - (c) The Company have immovable property during the year as well as on the balance sheet. The Company has maintained proper records showing full particulars, including quantitative details and situation of immovable property.
  - (d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year. Therefore, the reporting under this clause is not applicable.
  - (e) According to the information and explanations given to us and on the basis of our examination of the records of the company, there have been no proceedings initiated or pending against the company for holding any benami property under the Benami Transaction (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- ii)
  - (a) The company does not have any inventory during the year as well as on the date of Balance Sheet. Therefore, the reporting under this clause is not applicable.
  - (b) The company has not been sanctioned any working capital limit in excess of five crore rupees during the year, from banks or financial institutions.
- iii) The Company has during the year, not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the provisions of clauses 3(iii) of the Order are not applicable.
- iv) According to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans, investments, guarantees and security.
- v) The Company has not accepted any deposits or amounts which are deemed to be deposits under the directives of the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable. Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- vi) To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- vii) According to the records, the company is regular is depositing undisputed statutory dues including GST, Provident Fund, Employee's State Insurance, Income Tax, Sales Tax, Service Tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to appropriate authorities. Further there are arrears of outstanding statutory dues as on the reporting period concerned for a period of more than six months for the date, they become due. The Company has disclosed the information as per note no 25 in its financial statements.

Further, there are arrears of outstanding statutory dues as on the reporting period pertaining to Income Tax amounting to Rs. 19.84 Lacs for a period of more than 6 months for the date they became due. The demands are being contested.

Furthermore, there is a show cause Notice for service tax for Rs. 17.90 Crs. Which is yet to be adjudicated and hence the demand is not crystalized and is contingent.



- viii) According to the information and explanation given to us and on the basis of our examination of records of the company, the company does not have any transactions which have been surrendered or disclosed as income during the year in any tax assessment hence, reporting under this clause is not applicable to the Company.
- ix) (a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) The company is not declared a willful defaulter by any bank or financial institution or other lender.
- (c) The Company did not take any term loan during the year; Accordingly, this clause is not applicable to the company for the current year.
- (d) The Company has taken short term basis loan and same has not been used for any long-term purpose.
- (e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- x) a) As per clause 3(x)(a) of the order, and in accordance with the information and explanation given to us and on the basis of our examination of records of the company, the Company has raised any money by way of initial public offer Initial Public Offer (IPO) at NSE SME Platform of Rs. 32,40,000 Equity Shares of face value of ₹10.00/- each fully paid-up for cash at price of ₹77/- per Equity Share aggregating to ₹2494.80 Lakhs. Thus, there is a change in the Issued, Subscribed and Paid-up Share Capital of the company.
- b) According to the information and explanations given to us and based on our examination of records the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the order is not applicable.
- xi) a) According to the information and explanation given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of audit.
- b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) The company has not received any whistle blower complaints during the year. Accordingly, reporting under this clause is not applicable.
- xii) In our opinion and according to the information and explanation given to us, the Company is not a Nidhi company as per the Act. Accordingly, paragraph 3(xii) of the Order is not applicable to the company.
- xiii) According to the information and explanations given to us, we are of the opinion that all transactions with related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the Accounting Standards and the Companies Act, 2013.
- xiv) The company is required to appoint internal auditor as per Section 138 of the Companies Act, 2013. The report of internal auditor has been examined and taken care while doing audit of the company.
- xv) According to the information and explanations given to us and based on our examination of records the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable to the company.
- xvi) (a) According to the information and explanations given to us and based on our examination of the records of the Company, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.



- (a) The Company has not conducted any non-banking financial activities.
- (b) The Company is not a Core Investment Company ('CIC') and hence reporting under paragraph 3(xvi)(c) of the Order is not applicable to the Company.
- (c) According to the information and explanations given to us, Company does not have any Group Company. therefore, Accordingly, paragraph 3(xvi)(d) of the Order is not applicable to the company.
- xvii) The company has not incurred cash losses during the financial year and in the immediately preceding financial year.
- xviii) During the year causal vacancy arise of Statutory Auditors and accordingly, we have taken into consideration the issues, objections or concerns raised by the outgoing auditors.
- xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is incapable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- xx) The provisions of Section 135 towards corporate social responsibility are applicable on the company. Accordingly, the provisions of clause 3(xx) of the Order are followed by the company.
- xxi) The reporting under clause (xxi) is not applicable in respect of audit of the company, as it isn't subject to preparation of consolidated financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

**For Aggarwal Vineeta & co.**

**Sd/-**  
**Suresh Aggarwal**  
**(Partner)**  
**M. No.: 087280**  
**UDIN: 24087280BKELJB7228**  
**Date: 29.05.2024**  
**Place: New Delhi**



COMMITTED CARGO CARE LIMITED  
CIN: L63090DL1998PLC096746  
BALANCE SHEET  
As at 31st March, 2024

(Rupees in Lakhs)

Particulars	Annex. No	As at 31st March 2024	As at 31st March 2023
		(Audited)	(Audited)
<b><u>EQUITY AND LIABILITIES</u></b>			
(1) Shareholders' Funds			
Share Capital	2	1,080.96	756.96
Reserves and Surplus	3	4,710.41	2,127.83
		5,791.37	2,884.79
(2) Share Application Money Pending Allotment			
(3) Non-Current Liabilities			
Long-Term Borrowings	4	11.15	16.74
Other Long-Term Liabilities		-	-
Long-Term Provisions	5	150.21	118.60
		161.36	135.34
(4) Current Liabilities			
Short-Term Borrowings	6	-	50.60
Trade Payables	7		
- Due to Micro and Small Enterprises		16.25	15.36
- Due to Others		576.67	514.40
Other Current Liabilities	8	410.48	414.64
		1,003.40	995.00
<b>Total</b>		<b>6,956.13</b>	<b>4,015.13</b>
<b><u>ASSETS</u></b>			
(1) Non-Current Assets			
Property, Plant and Equipment and Intangible assets			
Tangible Assets/Intangible assets	9	306.20	143.14
Non-Current Investments		-	-
Deferred Tax Assets (Net)	10	10.84	11.55
Long Term Loans and Advances	11	-	-
Other Non-Current Assets		251.59	-
		568.63	154.69
(2) Current Assets			
Current Investments	12	2,136.64	665.21
Trade Receivables	13	2,682.43	2,225.93
Cash and Cash Equivalents	14	834.27	384.87
Short-Term Loans and Advances	15	63.62	28.04
Other Current Assets	16	670.54	556.39
		6,387.50	3,860.44
<b>Total</b>		<b>6,956.13</b>	<b>4,015.13</b>

As per our report of even date attached  
For Aggarwal Vineeta & Co.  
Firm Regn No. 011645N  
Chartered Accountants

Sd/-  
Suresh Aggarwal  
Partner  
M.No. 087280  
New Delhi  
UDIN:- 24087280BKELJB7228  
Date : 29th May, 2024

For and on behalf of the Board of Directors  
COMMITTED CARGO CARE LIMITED

Sd/-  
Yash Pal Arora  
Whole- time Director  
DIN:00391472

Sd/-  
Narendra Singh Bisht  
Whole- time Director & CFO  
DIN:00342205

Sd/-  
Charumita Bhutani  
Company Secretary

Sd/-  
Rajeev Sharma  
Managing Director  
DIN: 00936817

Sd/-  
Nitin Bharal  
Whole- time Director & CEO  
DIN:00342195



## COMMITTED CARGO CARE LIMITED

CIN: L63090DL1998PLC096746

## STATEMENT OF PROFIT AND LOSS

for the year ended 31st March 2024

(Rupees in Lakhs)

Particulars	Annex. No	Year Ended	
		As at 31st March 2024	As at 31st March 2023
		(Audited)	(Audited)
<b>(A) REVENUE</b>			
Revenue From Operations	17	14,259.81	12,221.96
Other Income	17.1	76.66	20.81
<b>Total Income</b>		<b>14,336.47</b>	<b>12,242.77</b>
<b>(B) EXPENDITURE</b>			
Direct expenses for operation	18	12,316.30	10,461.34
Employee benefits expense	19	949.60	749.48
Finance costs	20	6.14	10.04
Depreciation and amortisation expense	9	49.15	22.62
IPO expenses written off		62.89	-
Other expenses	21	382.14	278.32
<b>Total Expenditure</b>		<b>13,766.22</b>	<b>11,521.80</b>
<b>Profit before Exceptional and Extraordinary items and tax</b>		<b>570.25</b>	<b>720.97</b>
Extra-ordinary & Exceptional items		-	-
<b>Profit before tax</b>		<b>570.25</b>	<b>720.97</b>
<b>Tax Expense:</b>			
(1) Current tax		157.76	187.51
(2) Deferred tax		0.71	0.29
<b>Profit for the year</b>		<b>411.78</b>	<b>533.17</b>
<b>Earning per equity share of the face value of Rs.10 /- each</b>	22		
(1) Basic		3.81	7.04
(2) Diluted		4.70	7.04

As per our report of even date attached  
For Aggarwal Vineeta & Co.  
Firm Regn No. 011645N  
Chartered Accountants

Sd/-  
Suresh Aggarwal  
Partner  
M.No. 087280  
New Delhi  
UDIN:- 24087280BKELJB7228  
Date : 29th May, 2024

For and on behalf of the Board of Directors  
COMMITTED CARGO CARE LIMITED

Sd/-  
Yash Pal Arora  
Whole- time Director  
DIN:00391472

Sd/-  
Narendra Singh Bisht  
Whole- time Director & CFO  
DIN:00342205

Sd/-  
Charumita Bhutani  
Company Secretary

Sd/-  
Rajeev Sharma  
Managing Director  
DIN: 00936817

Sd/-  
Nitin Bharal  
Whole- time Director & CEO  
DIN:00342195



COMMITTED CARGO CARE LIMITED  
CIN: L63090DL1998PLC096746  
CASH FLOW STATEMENT  
for the period ended 31st March, 2024

(Rupees in Lakhs)

Particular	As at 31st March 2024	As at 31st March 2023
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit before tax , prior period items and extra-ordinary items	570.25	720.97
Adjustment for		
Depreciation	49.15	22.62
Interest and finance charges	6.14	10.04
Prior Period Item	-	-
	55.29	32.66
<b>Operating profit before working capital changes</b>	<b>625.53</b>	<b>753.63</b>
Adjustment for:		
Adjustments for provisions	31.61	104.43
Adjustments for decrease (increase) Trade and other receivables	(456.49)	48.80
Adjustments for decrease (increase) Trade payables / other liabilities	59.00	14.74
Adjustments for decrease (increase) Loans and Advances /others	(400.61)	(171.17)
	(766.49)	(3.20)
<b>Cash generated from operations</b>	<b>-140.96</b>	<b>750.43</b>
Direct Taxes paid(Mat Credit Set off)	(158.47)	(187.80)
<b>Net cash from operating activities - A</b>	<b>-299.43</b>	<b>562.63</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of assets / addition to CWIP/ construction stores & advances/ others	(212.22)	(23.49)
FDR/MF/Other Investment	(1471.43)	(558.58)
<b>Net cash used in Investing activities - B</b>	<b>-1,683.65</b>	<b>(582.07)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Issue of Equity capital	2494.80	-
Proceeds from borrowings(net)	(56.19)	52.65
Interest paid	(6.14)	(10.04)
<b>Net cash from financing activities - C</b>	<b>2,432.47</b>	<b>42.61</b>
<b>Net increase / decrease in cash and cash equivalents (A+B+C)</b>	<b>449.40</b>	<b>23.17</b>
Cash and cash equivalents - opening balance	<b>384.87</b>	<b>361.70</b>
Cash and cash equivalents - closing balance	<b>834.27</b>	<b>384.87</b>
<b>Net cash increase / decrease</b>	<b>449.40</b>	<b>23.17</b>
The above cash flow statement has been prepared under the "Indirect Method" as set out in the Accounting Standard -3 on Cash Flow Statement issued by The Institute of Chartered Accountants of India.		

Note:

- Cash and cash equivalents consist of balance with banks.
- Previous Year's figures have been regrouped/ rearranged wherever necessary.

The accompanying notes form an integral part of the Financial Statements.  
In terms of our attached report of even date

As per our report of even date attached  
**For Aggarwal Vineeta & Co.**  
Firm Regn No. 011645N  
Chartered Accountants

For and on behalf of the Board of Directors  
**COMMITTED CARGO CARE LIMITED**

Sd/-  
**Suresh Aggarwal**  
Partner  
M.No. 087280  
New Delhi  
UDIN:- 24087280BKELJB7228  
Date : 29th May, 2024

Sd/-  
**Yash Pal Arora**  
Whole- time Director  
DIN:00391472

Sd/-  
**Rajeev Sharma**  
Managing Director  
DIN: 00936817

Sd/-  
**Narendra Singh Bisht**  
Whole- time Director & CFO  
DIN:00342205

Sd/-  
**Nitin Bharal**  
Whole- time Director & CEO  
DIN:00342195

Sd/-  
**Charumita Bhutani**  
Company Secretary



**COMMITTED CARGO CARE LIMITED**  
CIN: L63090DL1998PLC096746

Notes forming part of Balance Sheet for the year ended on 31st March, 2024

**Note No.1 SIGNIFICANT ACCOUNTING POLICIES****A. BASES OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements are prepared on the basic concept of going concern under historical cost convention on Accrual Basis. These statements are in accordance with the requirements of Companies Act, 2013 and comply in all material aspects with the Accounting Standards referred to in section 133 of the Companies Act, 2013.

**B. USE OF ESTIMATE**

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclose relating to contingent liabilities as at the date of financial statements and reported amounts of income and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimate are made as the management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to financial statements.

**C. RECOGNITION OF REVENUE & EXPENDITURE**

The company is following mercantile system of accounting for recognizing both revenue & expenditure. Sales have been recognised as revenue during the year when property in the goods and significant risk/rewards of ownership are transferred to the buyer and there is reasonable certainty of ultimate collection of the consideration.

Interest income/expenditure have been accounted for on time proportion basis based on the interest rate applicable.

**D. FOREIGN CURRENCY TRANSACTIONS****Initial Recognition**

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

**Conversion**

Foreign Currency monetary items are retranslated using the exchange rate prevailing at the reporting date.

**Exchange Differences**

Exchange differences arising on long-term foreign currency monetary items related to acquisition of a fixed assets are capitalized and depreciated over the remaining useful life of the asset. The exchange differences on other foreign currency monetary items are accumulated in 'Foreign Currency Monetary Item Translation Difference Account' and amortized over the remaining life of the concerned monetary item.

**E. TAXES ON INCOME**

-Income tax is accounted for in accordance with Accounting Standard (AS)-22 issued by ICAI. It comprises both Current Tax and Deferred Tax.

-Current Tax is measured as the amount which is payable on the taxable income for the year calculated in terms of provisions contained in the Income Tax Act at the rate prescribed there under.

-the tax effect of the timing difference that results between taxable Income and accounting Income and are capable of reversal in one or more subsequent periods are recorded as deferred tax asset or deferred tax liability. Deferred tax assets and liabilities are recognized for future tax consequence attributable to timing difference. They are measured using the substantive enacted tax rates and tax regulations.

**F FIXED ASSETS**

Fixed Assets are stated at cost. Cost comprises the purchase price and any attributable cost of bringing the assets to working condition for its intended use.

**G. IMPAIRMENT OF ASSETS**

Whenever events indicates that the assets may be impaired, the assets are subject to test of recoverability based on estimates future cash flows arising from continuing use of assets and its ultimate disposal. A provision for impairment loss is recognised, where it is probable that the carrying value of assets exceeds the amount to be recovered through use or sale of assets.

**H. DEPRECIATION AND AMORTIZATION**

Depreciation on fixed assets is calculated on a written down value method using the rates arrived at based on the useful life of the asset prescribed in Schedule II of the Companies Act, 2013. Depreciation has been provided on prorata basis from the date of purchase.

**I. BORROWING COST**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that takes necessarily substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

**J. EARNINGS PER SHARE**

-The company reports basic and diluted Earning per share (EPS) in accordance with Accounting Standard (AS)-20 on "Earning per Share". Basic EPS is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year. Diluted EPS is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year as adjusted for the effects of dilutive potential equity shares except where the results are anti-dilutive.

As per our report of even date attached  
For Aggarwal Vineeta & Co.  
Firm Regn No. 011645N  
Chartered Accountants

Sd/-  
Suresh Aggarwal  
Partner  
M.No. 087280  
New Delhi  
UDIN:- 24087280BKELJB7228  
Date : 29th May, 2024

For and on behalf of the Board of Directors  
COMMITTED CARGO CARE LIMITED

Sd/-  
Yash Pal Arora  
Whole-time Director  
DIN:00391472

Sd/-  
Narendra Singh Bisht  
Whole-time Director & CFO  
DIN:00342205

Sd/-  
Charumita Bhutani  
Company Secretary

Sd/-  
Rajeev Sharma  
Managing Director  
DIN: 00936817

Sd/-  
Nitin Bharal  
Whole-time Director & CEO  
DIN:00342195



(Rs. In lakhs)

Annexure	Particulars	As at 31st March 2024		As at 31st March 2023	
2	<b>Share Capital</b> <b>Authorised Share Capital</b> 1,10,00,000 Equity Shares of Rs 10 each <b>Issued, Subscribed and paid up :</b> 1,08,09,600 (P.Y. 75,69,600) Equity Shares of Rs 10 each fully paid up		1,100.00		1,100.00
			1,080.96		756.96
	<b>Total</b>		<b>1,080.96</b>		<b>756.96</b>
2.1	The reconciliation of the number of shares outstanding is set out below : Equity Share at the beginning of the year - Nos Add : Shares Transfer to New Shareholders - Nos Less : Shares transfer from Shareholder - Nos Equity Share at the end of the year - Nos		75,69,600.00 32,40,000.00 -		75,69,600.00 - -
			1,08,09,600.00		75,69,600.00
2.1(a)	<b>Details of Shareholders holding more than 5 % share in the Company</b>				
	<b>Name of Shareholder</b>	<b>Nos</b>	<b>% of Holding</b>	<b>Nos</b>	<b>% of Holding</b>
	(Equity shares of Rs. 10 each fully paid)				
	Narendra Singh Bisht	1578600	14.60	1578600	20.85
	Rajeev Sharma	1789680	16.56	1789680	23.64
	Sonia Bharal	1854600	17.16	1854600	24.50
	Yash Pal Arora	1651800	15.28	1651800	21.82
2.1(b)	<b>Shares held by each promoter:</b>				
	<b>Name of Shareholder</b>	<b>Nos</b>	<b>% of Holding</b>	<b>Nos</b>	<b>% of Holding</b>
	(Equity shares of Rs. 10 each fully paid)				
	Narendra Singh Bisht	1578600	14.60	1578600	20.85
	Rajeev Sharma	1789680	16.56	1789680	23.64
	Sonia Bharal	1854600	17.16	1854600	24.50
	Yash Pal Arora	1651800	15.28	1651800	21.82
3	<b>Security Premium Account</b> Premium on shares issued <b>Reserves and Surplus</b> <b>Profit and loss Account</b> As per last Balance sheet Add :- Profit for the year		2,170.80 2,127.83 411.78		- 1,594.66 533.17
	<b>Total</b>		<b>4,710.41</b>		<b>2,127.83</b>
4	<b>Long term Borrowings</b> Secured loans from banks Secured Term loans from other parties Unsecured Term loans from other parties		11.15 - -		16.74 - -
	<b>Total</b>		<b>11.15</b>		<b>16.74</b>
	<b>Particulars of Borrowings</b>				
4.1	<b>Name of Lender/Type of Loan</b>	<b>Nature of Security</b>	<b>Interest Rate</b>	<b>Monthly Installments</b>	<b>No of Installment</b>
	HDFC BANK-CAR LOAN	CAR GRANT I-10	9.99%	11356	60
	KOTAK MAHINDRA PRIME-CAR LOAN	CAR - HONDA CITY	8.50%	20890	60
	HDFC BANK-VEHICLE LOAN	COMMERCIAL VEHICLE LOAN	8.22%	24417	48



(Rs. In lakhs)

Annexure	Particulars	As at 31st March 2024	As at 31st March 2023	
	<p>Notes:</p> <p>4.2 Details of Terms of Repayment for the other Long-Term Borrowings and security provided in respect of the secured</p> <p>a) <b>HDFC BANK-VEHICLE LOAN</b></p> <p>The loan is primarily secured by way of hypothecation of Motor Vehicle purchased from loan. The loan is repayable in 60 equal monthly Installments of Rs. 11356/-.</p> <p>b) <b>KOTAK MAHINDRA PRIME-CAR LOAN</b></p> <p>The loan is primarily secured by way of hypothecation of Motor Vehicle purchased from loan. The loan is repayable in 60 equal monthly Installments of Rs. 20890/-.</p> <p>c) <b>HDFC BANK-CAR LOAN</b></p> <p>The loan is primarily secured by way of hypothecation of Commercial Vehicle purchased from loan. The loan is repayable in 48 equal monthly Installments of Rs. 24417/-.</p>			
5	Long term provisions			
	Provision for employee benefits - Provision for Gratuity (Note-28)		150.21	118.60
	<b>Total</b>		<b>150.21</b>	<b>118.60</b>
	<p>Note:</p> <p>Provision for Gratuity: In accordance with Accounting Standard - 15 (Revised 2005), actuarial valuation was obtained from the actuary in respect of the aforesaid defined benefit plans using projected unit credit method.</p>			
6	Short Term Borrowings			
	Secured Loan Repayable on Demand From Bank :- Banks		-	50.60
	<b>Total</b>		<b>-</b>	<b>50.60</b>
	Particulars of Borrowings			
6.1	Name of Lender/Type of Loan	Nature of Security	No of Installment	Rate of Interest
	ICICI BANK LTD	SECURED OD LIMIT	36	8.50%
	<p>a) Loan repayble on demand from bank:-</p> <p>Cash credit is secured by way of hypothecation of property situated at Office No-6/B First Floor H &amp; G House plot No-12, Sector-11, CBD Belapur Navi Mumbai-400614. Above facility is further secured by way of the personal guarantee of the directors @ Raporate +3.60% to be linked at time of limit set/ loan booking will be applicable p.a. from ICICI BANK LTD.</p>			



(Rs. In lakhs)

Annexure	Particulars	As at 31st March 2024	As at 31st March 2023			
7	Trade Payables Due to Micro and Small Enterprises Due to Others	16.25 576.67	15.36 514.40			
	<b>Total</b>	<b>592.92</b>	<b>529.76</b>			
7.1	<b>Trade Payable ageing schedule as at 31 March 2024</b>					
	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	16.25	-	-	-	16.25
	(ii) Others	507.11	69.56	-	-	576.67
	(iii) Disputed Dues- MSME	-	-	-	-	-
	(iv) Disputed Dues- Others	-	-	-	-	-
	<b>Total</b>	<b>523.36</b>	<b>69.56</b>	<b>-</b>	<b>-</b>	<b>592.92</b>
	MSME - Undue	-	-	-	-	-
	Others - Undue	-	-	-	-	-
	<b>Total</b>	<b>523.36</b>	<b>69.56</b>	<b>-</b>	<b>-</b>	<b>592.92</b>
7.2	<b>Trade Payable ageing schedule as at 31 March 2023</b>					
	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	15.36	-	-	-	15.36
	(ii) Others	447.00	67.40	-	-	514.40
	(iii) Disputed Dues- MSME	-	-	-	-	-
	(iv) Disputed Dues- Others	-	-	-	-	-
	<b>Total</b>	<b>462.36</b>	<b>67.40</b>	<b>-</b>	<b>-</b>	<b>529.76</b>
	MSME - Undue	-	-	-	-	-
	Others - Undue	-	-	-	-	-
	<b>Total</b>	<b>462.36</b>	<b>67.40</b>	<b>-</b>	<b>-</b>	<b>529.76</b>
8	<b>Other Current Liabilities</b> Payable for expenses Current Maturities of long term debts -Motor Car Loan -Property Loan Statutory Dues Commissions Staff payable & For Expenses Payable for assets Advance from customers Creditors for listed co. shares Other Payable-Credit Card, Shares Provision for Taxes Prvious Years Provision for Taxes Current year F.Y 23-24	180.76	69.26			
	<b>Total</b>	<b>410.48</b>	<b>414.64</b>			
10	<b>Deferred Tax Liabilities/Assets (Net)</b> Related to Fixed Assets	10.84	11.55			
	<b>Total</b>	<b>10.84</b>	<b>11.55</b>			
10.1	<b>Deferred tax asset to liability</b> Assests are carried at residual value - as per the Companies Act, some assets are carried at residual value but as per Addition of new assets- few new assets wear added during the financial year 2023-24 having higher useful lives as per					
11	<b>Long Term Loans and Advances</b> Security Deposit Other Long term loans & advances	- -	- -			



(Rs. In lakhs)

Annexure	Particulars	As at 31st March 2024	As at 31st March 2023
	<b>Total</b>	-	-
12	<b>Current Investments</b>		
	Other Current Investment - FDR	1093.80	545.65
	PDA Accounts	17.02	17.06
	YSL Altranates Alpha Plus Fund	100.00	100.00
	Investment in Mutual Fund	925.82	2.50
	<b>Unquoted</b>		
	<b>Total</b>	<b>2,136.64</b>	<b>665.21</b>
13	<b>Trade Receivables</b>		
	Undisputed Trade receivables- considered good	2682.43	2,225.93
	<b>Total</b>	<b>2,682.43</b>	<b>2,225.93</b>

**Trade Receivables ageing schedule as at 31 March 2024**

13.1	Particulars	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6m to 1 year	1-2 year	2-3 years	More than 3 years	
	(i) Undisputed Trade receivables- considered good	1,955.57	96.67	54.32	151.68	272.05	2,530.29
	(ii) Undisputed Trade receivables- considered doubtful	-	-	-	-	-	-
	(iii) Disputed Trade Receivables considered good	0.21	0.36	0.03	0.96	150.57	152.13
	(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
	<b>Total</b>	<b>1,955.78</b>	<b>97.03</b>	<b>54.35</b>	<b>152.64</b>	<b>422.62</b>	<b>2,682.42</b>

**Trade Receivables ageing schedule as at 31 March 2023**

13.2	Particulars	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6m to 1 year	1-2 year	2-3 years	More than 3 years	
	(i) Undisputed Trade receivables- considered good	1,421.70	146.54	176.46	53.46	153.37	1,951.53
	(ii) Undisputed Trade receivables- considered doubtful	-	-	-	-	-	-
	(iii) Disputed Trade Receivables considered good	-	-	-	34.35	240.06	274.40
	(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
	<b>Total</b>	<b>1,421.70</b>	<b>146.54</b>	<b>176.46</b>	<b>87.80</b>	<b>393.43</b>	<b>2,225.93</b>

**Note: For 13.1 & 13.2**

For receivables outstanding for more than 3 years suitable steps has been taken for recovery the same for disputed trade receivable legal action have been initiated. The management is hopeful of recovery most of these amounts.

14	<b>Cash and Cash Equivalents</b>		
	Balances with Banks	810.94	376.85
	Cash on hand	23.33	8.02
	<b>Total</b>	<b>834.27</b>	<b>384.87</b>
15	<b>Short-Term Loans and Advances</b>		
	Security Deposits	63.62	28.04
	<b>Total</b>	<b>63.62</b>	<b>28.04</b>
16	<b>Other Current Assets</b>		
	Imprest	121.03	66.89
	Loan & Advance	249.31	83.43
	TDS Receivable Prvious Years	47.77	346.45
	TDS Receivable current year F.Y 23-24	151.62	-
	Prepaid Expense	85.59	46.24
	Credit Ledger Receivable	15.23	13.38
	<b>Total</b>	<b>670.54</b>	<b>556.39</b>



(Rupees in Lakhs)

Annexure	Particulars	As at 31st March 2024	As at 31st March 2023
17	<b>Revenue From Operations</b>		
	Sale of Service	14,259.81	12,221.96
17.1	Other operating revenue	76.66	20.81
	<b>Total</b>	<b>14,336.47</b>	<b>12,242.77</b>
	<b>Sale of Service</b>		
	Agency Charges Income	1201.45	1068.25
	Export Clearance Income	203.87	195.83
	Freight Income	4533.82	4095.02
	Import Clearance Income	836.38	751.07
	Loading Unloadig Income	23.03	21.20
	Mis Income	15.70	23.34
	Transportation Income	514.97	390.92
	Import Duty Income	5392.41	3,862.00
	AAI Charges Income	1054.95	1,147.79
	Courier Charges Income	482.42	664.77
	IATA Commission Income	0.83	1.76
		14,259.81	12,221.95
	<b>Other Operating Revenue</b>		
	Income on FDR	50.32	15.75
	L.T.C.G On Sale of MF	0.52	-
	S.T.C.G On Sale of MF	25.82	5.07
		76.66	20.82





(Rupees in Lakhs)

Annexure	Particulars	As at 31st March 2024	As at 31st March 2023
18	<b>Direct Expenses</b>		
	Terminal Expense/Other	192.86	176.12
	Agency Charges	11.64	14.88
	Courier Charges	465.43	656.77
	Custom Clearance Exp	333.80	253.86
	Freight Expense	4101.39	3,628.97
	Import Clearance Exp	458.41	418.47
	Loading Unloading Exp	4.65	1.27
	AAI Charges Expense	1030.89	1,149.06
	Import Duty Exp	5391.33	3,856.40
	Transportaion Exp	325.91	305.54
	<b>Total</b>	<b>12,316.30</b>	<b>10,461.34</b>
19	<b>Employee Benefits Expenses</b>		
	Salaries & Wages	827.67	650.06
	Bonus	17.55	13.40
	Provident Fund	41.60	38.62
	Staff welfare expenses	19.61	15.95
	ESIC	3.49	3.85
	Leave encashment expenses	7.11	-
	Gratuity Expense	32.58	27.60
	<b>Total</b>	<b>949.60</b>	<b>749.48</b>
20	<b>Finance Costs</b>		
	Interest On Loan	1.22	1.11
	Bank charges	0.93	8.72
	Interest on income tax	3.85	-
	Interest On TDS	0.14	0.21
	<b>Total</b>	<b>6.14</b>	<b>10.04</b>
21	<b>Other Expenses</b>		
	<b>Administration &amp; General Expenses</b>		
	Auditor's Remuneration (Refer to note no.21.1)	4.00	4.00
	Telephone Expense	9.91	10.25
	Electricity Charges	18.07	14.39
	Insurance Charges	9.19	12.58
	Legal & Professional Charges	65.13	70.07
	Printing & Stationery Cost	15.96	22.58
	Rent Rates & Taxes	53.32	42.95
	Repairs & Maintenance Cost	71.37	51.72
	Travelling & Conveyance Cost	12.55	2.45
	Donations	0.12	0.18
	Conveyance Expense	12.54	2.36
	Sundry Balances Written off	21.85	-
	Foreign Currency Flutuation	1.05	-2.44
	Insurnace Expense on Vechicle	3.11	1.23
	Fees & Subscription Expense	8.78	8.93
	Festival Expense	11.02	6.55
	Office Expense	17.01	6.15
	Other Establishment Expenses	-	1.89
	Contracual Services	16.22	19.93
	Security Guard expenses	1.76	-
	CSR Expenses	10.00	-
	Short & Excess	0.73	-0.53
	<b>Selling &amp; Distribution Expenses</b>		
	Advertising Expenses	3.63	1.17
Business Promotion Expenses	14.83	1.91	
	<b>Total</b>	<b>382.14</b>	<b>278.32</b>



(Rupees in Lakhs)

Annexure	Particulars	As at 31st March 2024	As at 31st March 2023
21.1	<b>Auditors Remuneration</b>		
	(a) Auditor		
	Statutory Audit Fees	4.00	4.00
	Tax Audit fees	-	-
	(b) Certification & Consulting Fees (Other Services)		
	<b>Total</b>	<b>4.00</b>	<b>4.00</b>
<b>Earning per share</b>			
22	<b>Particulars</b>	<b>For the year ended 31 March 2024</b>	<b>For the year ended 31 March 2023</b>
	Total profit attributable to equity shareholders (Lacs)	411.78	533.17
	Weighted average number of equity shares	10809600	7569600
	Earnings per share basic (Rs)	3.81	7.04
	Earnings per share diluted (Rs)	4.70	7.04
	Face value per equity share (Rs)	10	10

**PLANT PROPERTY AND EQUIPMENT**  
Annexure No. 9

(Rupees in Lakhs)

	As at 31st March 2024	As at 31st March 2023
<b>Tangible Assets</b>		
<b>Land</b>		
Gross Block	18.39	18.39
Addition During the year	-	-
Reduction during the year	-	-
Depreciation during the year	-	-
Opening Accumulated Depreciation	-	-
<b>Closing Balance</b>	<b>18.39</b>	<b>18.39</b>
<b>Office Building</b>		
Gross Block	76.64	76.64
Addition During the year	-	-
Reduction during the year	-	-
Depreciation during the year	5.80	6.41
Opening Accumulated Depreciation	15.63	9.22
<b>Closing Balance</b>	<b>55.21</b>	<b>61.01</b>
<b>Furniture</b>		
Gross Block	15.81	15.62
Addition During the year	69.93	0.19
Reduction during the year	-	-
Depreciation during the year	5.73	0.58
Opening Accumulated Depreciation	14.12	13.54
<b>Closing Balance</b>	<b>65.89</b>	<b>1.69</b>
<b>Motor Vehicles</b>		
Gross Block	258.26	248.58
Addition During the year	-	21.88
Reduction during the year	-	12.20
Depreciation during the year	12.22	10.13
Opening Accumulated Depreciation	211.94	211.26
Accumulated Depreciation on asset sold	-	9.45
<b>Closing Balance</b>	<b>34.10</b>	<b>46.32</b>
<b>Office Equipment (Machinery)</b>		
Gross Block	40.29	38.42
Addition During the year	49.91	1.87
Reduction during the year	-	-
Depreciation during the year	5.29	2.43
Opening Accumulated Depreciation	29.73	27.30
<b>Closing Balance</b>	<b>55.18</b>	<b>10.56</b>



(Rupees in Lakhs)		
<b>Computer Software</b>		
Gross Block	16.09	16.09
Addition During the year	44.01	
Reduction during the year	-	
Depreciation during the year	5.30	0.58
Opening Accumulated Depreciation	15.08	14.50
<b>Closing Balance</b>	<b>39.72</b>	<b>1.01</b>
<b>Computer</b>		
Gross Block	45.66	42.75
Addition During the year	48.36	2.91
Reduction during the year	-	-
Depreciation during the year	14.81	2.49
Opening Accumulated Depreciation	41.50	39.01
<b>Closing Balance</b>	<b>37.71</b>	<b>4.16</b>
<b>Total Fixed Assets</b>	<b>306.20</b>	<b>143.14</b>
<b>Total Depreciation</b>	<b>49.15</b>	<b>22.62</b>
<b>Net carrying amount</b>		
Land	18.39	18.39
Office Building	55.21	61.01
Furniture	65.89	1.69
Motor Vehicles	34.10	46.32
Office Equipment (Machinery)	55.18	10.56
Computer Software	39.72	1.01
Computer	37.71	4.16
<b>Total</b>	<b>306.20</b>	<b>143.14</b>

**Annexure No. 23****Related Party Disclosure:**

In accordance with the requirement of Accounting Standard (AS) -18 on Related Party Disclosures, the names of the related parties where control exists and /or with whom transactions have taken place during the year in the or during the course of business, as identified and certified by the management are:

Name of the Party	Relationship
Narendra Singh Bisht	Director
Yash Pal Arora	Director
Rajeev Sharma	Director
Nitin Bharal	Director
Charumita Bhutani	Company Secretary
Nedlloyd Logistics India Pvt Ltd	Enterprises over which directors have significant influence

The following transactions were carried out with the related parties and the balances of these related parties are presented herein below:

(Rupees in Lakhs)

Particulars	As at 31st March 2024	As at 31st March 2023
<b>Remuneration</b>		
Narendra Singh Bisht	30.00	26.60
Yashpal Arora	27.22	32.15
Rajeev Sharma	30.00	31.50
Nitin Bharal	30.00	27.90
Charumita Bhutani	6.90	0.23
<b>Sale Transaction</b>		
Nedlloyd Logistics India Pvt Ltd	64.86	50.30
<b>Purchase Transaction</b>		
Nedlloyd Logistics India Pvt Ltd	3.79	7.54
<b>Closing Balance:- Amt Payable</b>		
Narendra Singh Bisht	2.50	2.29
Yashpal Arora	2.67	2.50
Rajeev Sharma	2.50	2.50
Nitin Bharal	2.50	2.50
Charumita Bhutani	0.70	0.23
Nedlloyd Logistics India Pvt Ltd	-	39.84



Annexure 24: Expenditure in Foreign Currency		
(Rupees in Lakhs)		
Particulars	As at 31st March 2024	As at 31st March 2023
Import of Freight & Chgs (In INR)	228.98	323.88
	228.98	323.88
Annexure 25: Contingent Liabilities		
(Rupees in Lakhs)		
Particulars	As at 31st March 2024	As at 31st March 2023
<b>Demands against company not acknowledged as debts</b>		
- in respect of Income Tax	19.84	18.99
- in respect of Other Indirect Taxes	1,789.97	1,789.97
<b>Total</b>	<b>1,809.81</b>	<b>1,808.96</b>
<p>i) Income Tax Demand on IT Portal for Asst. Year 2016-17 and 2020-21-Rs.19.84 Lacs. Online response to these demands has been submitted accordingly</p> <p>ii) Service Tax Demand under Show Cause Notice No. 31/2020-21 dated 14<sup>th</sup> December 2020 amounting to Rs. 17.90 Cr. The company has filed its replies/representations with the Appropriate Authorities. It is yet to be adjudicated by the Appropriate Authority and hence is contingent in nature.</p>		
Annexure 26: Earnings in Foreign Currency		
(Rupees in Lakhs)		
Particulars	As at 31st March 2024	As at 31st March 2023
Exports of Freight & Chgs (In INR)	79.51	205.81
		-





## COMMITTED CARGO CARE LIMITED

Annexure No. 27: RATIOS		(Rupees in Lakhs)						
Type	Numerator	Denominator	2024	2024	2023	2023	As at 31st March 2024	As at 31st March 2023
Current Ratio (in times)	Total Current Assets	Total Current	6,387.50	1,003.40	3,860.44	995.00	6.37	3.88
Debt- Equity Ratio (in times)	Total Debts (Debts consists of borrowing)	Total Equity	11.15	5,791.37	67.34	2,884.79	0.002	0.02
Return on Equity Ratio (in %)	Net Profit after Tax	Average total equity	411.78	4,338.08	533.17	2,618.21	9.49	20.36
Trade Receivables Turnover Ratio (in times)	Revenue from operations	Average Trade Receivables	14,259.81	2,454.18	12,221.96	2,250.33	5.81	5.43
Trade Payables Turnover Ratio (in times)	Total Purchase	Average Trade Payables	12,316.30	561.34	10,461.34	536.06	21.94	19.52
Net Capital Turnover Ratio (in times)	Revenue from operations	Average working capital (i.e.Total current assets less Total current liabilities)	14,259.81	4,486.40	12,221.96	2,588.83	3.18	4.72
Net Profit Ratio (in %)	Profit for the year after tax	Total Income	411.78	14,336.47	533.17	12,242.77	2.87	4.35
Return on Capital Employed (in %)	Profit before tax and interest and other income	Capital employed=Net worth+Deferred Tax liabilities	499.72	5,802.52	710.20	2,952.13	8.61	24.06
Return on Investment (in %)	Income generated from invested funds	Average investment funds in treasury investments	76.66	1,383.89	15.75	320.21	5.54	4.92
Return on net worth (%)	net profit/(loss) after tax for the year	total equity attributable to equity holders	411.78	5,791.37	533.17	2,884.79	7.11	18.48
Net asset value per share	total equity attributable to equity holders	Weighted Average Number of equity shares outstanding during the year	5,791.37	1,08,09,600.00	2,884.79	75,69,600.00	53.58	38.11
Debt-Services coverage ratio (In times)	Net Operating Profit (PAT+interest +depciation+amortization)	Debt Service (Principal pmt +Interest pmt)	529.95	62.33	565.83	38.84	8.50	14.57
Interest Services coverage ratio (in times)	Earnings Before Interest and Taxes(PBT+INTT+DEP+AMORTIZATION)	Interest Expenses	688.42	6.14	753.63	10.04	112.12	75.06

**Annexure 28: Disclosure of liability of gratuity  
Defined benefit plan – gratuity:**

In accordance with Accounting Standard - 15 (Revised 2005), actuarial valuation was obtained from the actuary in respect of the aforesaid defined benefit plan using projected unit credit method.

The details of the above are as follows:

**Membership data**

Particulars	As at March 31, 2024	As at March 31, 2023
	Gratuity (unfunded)	Gratuity (unfunded)
Number of employees	157	164
Qualifying monthly salary	30.05	32.47
Average past service (in years)	5.87	6.29
Average age (in Years)	38.64	39.14
Average outstanding service of employees (in Years)	19.36	18.86

**Actuarial Assumptions:**

Company attention was drawn to provisions of accounting standard that actuarial assumptions are an entity's best estimates of variables that will determine the ultimate cost of providing post employment benefits and shall be unbiased & mutually compatible

**Economic Assumptions**

Particulars	As at March 31, 2024	As at March 31, 2023
	Gratuity (unfunded)	Gratuity (unfunded)
Discount rate (per annum)	7.22%	7.38%
Salary growth rate (per annum)	10.00%	10.00%
<b>Withdrawal rate (per annum) age band</b>		
Upto 30 Years	5.00%	5.00%
31 to 44	3.00%	3.00%
44 & Above	2.00%	2.00%
<b>Mortality Rates (per annum) age in year</b>		
15	0.000698	0.000698
20	0.000924	0.000924
25	0.000931	0.000931
30	0.000977	0.000977
35	0.001202	0.001202
40	0.00168	0.00168
45	0.002579	0.002579
50	0.004436	0.004436
55	0.007513	0.007513
60	0.011162	0.011162
65	0.015932	0.015932
70	0.024058	0.024058
75	0.038221	0.038221
80	0.061985	0.061985
85	0.100979	0.100979
90	0.163507	0.163507
95	0.259706	0.259706
100	0.397733	0.397733

**Note:**

The estimates of future salary increase, considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market



Statement showing changes in present value of obligations during the year

Particulars	As at March 31, 2024	As at March 31, 2023
	Gratuity (unfunded)	Gratuity (unfunded)
Present value of obligation as at the beginning of year	185.68	166.41
Interest cost	13.70	12.01
Past service cost		
Current service cost	25.99	22.72
Benefit Paid	-0.96	-8.33
Actuarial (gain)/loss on obligations	-7.12	-7.14
Present value of obligation at the end of the year	217.30	185.68

Actuarial gain/loss recognized for the year:

Particulars	As at March 31, 2024	As at March 31, 2023
	Gratuity (unfunded)	Gratuity (unfunded)
Actuarial (gain)/loss for the period –recognized	(7.12)	(7.14)
Actuarial (gain)/loss for the period –unrecognized	-	-

Amount to be recognized in balance sheet:

Particulars	As at March 31, 2024	As at March 31, 2023
	Gratuity (unfunded)	Gratuity (unfunded)
Present value of obligation	217.30	185.68
Funded status	-217.30	-185.68
Net Liability recognized in balance sheet	-217.30	-185.68
Long term provision		
Sort term provision		

Expenses recognized in the statement of profit and loss:

Particulars	As at March 31, 2024	As at March 31, 2023
	Gratuity (unfunded)	Gratuity (unfunded)
Current service cost	22.72	22.72
Total employer expense		
Present value of obligation as at the end of the year		
fair value of planned asset as at the end of the year		
Past service cost		
Interest cost	12.01	12.01
Expected return on planned assets		
Curtailement/settlement Cost		
Net actuarial (gain)/loss recognized	(7.14)	(7.14)
Expenses recognized in the statement of profit and loss	27.60	27.60

Annexure-29: MSME

On the basis of confirmation obtained from the supplier who have registered themselves under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) and based on the information available with the company, the following are the details:

Particulars	As at 31 March 2024	As at 31 March 2023
a) The principle amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting period		
- Principle amount	16.25	0.37
- Interest due thereon		
b) The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting period;		
c) The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;		
d) The amount of interest accrued and remaining unpaid at the end of each accounting period; and		
e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.		

**Annexure 30: Notes to Accounts**

(i) Expenditures on Corporate Social responsibility has been incurred during the year as it is Paid by the Company Rs. 10 lacs

(ii) Previous Year figures have been regrouped or rearranged wherever necessary to make them comparable with Current Year.

**(iv) Segment reporting****A. Basis for segmentation**

The operations of the group are limited to Two segment viz. "Custom House Broking & Freight Forwarding Service", which as per AS - 17 "Segment Reporting" is considered the only reportable segment.

**B. Geographic Segment**

The group provides all its services only from its office located in India and does not have any separate identifiable geographic segment.

**C. Major Customer**

There is single customer which accounted for 10% or more of the Total revenue.

**(v) Title deed of immovable property not held in the name of company**

The company holds all the title deeds of immovable property in its name

**(vi) Benami property**

The company does not have any Benami property, where any proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

**(vii) Security of Current Assets Against Borrowings**

The company has not filed quarterly returns or statements of current assets with Banks for borrowing facility against the security of the current assets from banks.

**(viii) wilful defaulter**

The company is not declared as wilful defaulter by any bank or financial Institution or other lender.

**(ix) Transactions with struck off companies**

The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013.

**(x) Registration of charges or satisfaction with Registrar of Companies**

The company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

**(xi) Scheme of Arrangements**

There is no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

**(xii) Utilisation of Borrowed funds and share premium:**

- (A) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:
- (i) 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
  - (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.



(B) The company has 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 company shall:

- (i) 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
- (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

**(xiii) Undisclosed income**

The company has no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the years 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), unless there is immunity for disclosure under any scheme.

**(xiv) Compliance with number of layers of companies**

The Company does not have any subsidiaries therefore disclosure of compliance with number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable.

**(xv) Disclosure pertaining to 'details of crypto currency or virtual currency**

The company has not traded or invested in Crypto currency or Virtual Currency during the reporting periods

**(xvi) Revaluation of PPE and Intangible assets**

The company has not revalued its Property, Plant and Equipment and Intangible assets during the reporting periods. The disclosure as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017 is not applicable.

As per our report of even date attached

**For Aggarwal Vineeta & Co.**

Firm Regn No. 011645N

Chartered Accountants

Sd/-

**Suresh Aggarwal**

Partner

M.No. 087280

New Delhi

UDIN:- 24087280BKELJB7228

Date : 29th May, 2024

For and on behalf of the Board of Directors

**COMMITTED CARGO CARE LIMITED**

Sd/-

**Yash Pal Arora**

Whole- time Director

DIN:00391472

Sd/-

**Narendra Singh Bisht**

Whole- time Director & CFO

DIN:00342205

Sd/-

**Charumita Bhutani**

Company Secretary

Sd/-

**Rajeev Sharma**

Managing Director

DIN: 00936817

Sd/-

**Nitin Bharal**

Whole- time Director & CEO

DIN:00342195



COMMITTED CARGO CARE  
LIMITED

26<sup>th</sup>

# ANNUAL GENERAL MEETING NOTICE

21<sup>st</sup> AUGUST 2024



# NOTICE

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Notice is hereby given that the 26<sup>th</sup> Annual General Meeting of the members of **COMMITTED CARGO CARE LIMITED** will be held on Wednesday, 21<sup>st</sup> August, 2024 at 12.00 P.M. (IST) through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), to transact the following business to transact the following business:

## ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024 together with the reports of the Board of Directors and Auditors thereon; and
2. To declare the final dividend for the financial year ended march 31,2024 of Rs. 0.50/- (i.e. 5%) per equity share of 10/- each recommended by the Board of Directors of the Company at its meeting held on May 29, 2024.

To consider and, if thought fit, to pass with or without modification(s), the following as an Ordinary Resolution:

**"RESOLVED THAT** a final dividend of Re. 0.50/- per equity share of face value of Rs.10/- each aggregating to Rs. 54.05 Lacs out of the profits of the Company, as recommended by the Board of Directors of the Company for the financial year ended March 31, 2024, be and is hereby declared and the same be paid to the eligible members of the Company as per the provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015."

3. To approve the appointment of M/s Aggarwal Vineeta & Co., Chartered Accountants (FRN 011645N), as Statutory Auditors for financial year 2023-24:

To consider and, if thought fit, to pass with or without modification(s), the following as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications(s)/ re-enactment thereof), M/s Aggarwal Vineeta & Co., Chartered Accountants (Firm Registration No. 011645N) being eligible and having offered themselves for appointment, be and are hereby appointed as the Statutory Auditors of the Company for a term of one year to hold office for financial year 2023-24 upto their conclusion of this 26<sup>th</sup> Annual General Meeting of the Company.

**RESOLVED FURTHER THAT** approval be and is hereby accorded for payment of statutory audit fees/ remuneration of Rs. 4,00,000 plus applicable taxes, and reimbursement of out of pocket expenses in connection with the Audit as may be fixed by the Board of Directors of the Company in consultation with them the Auditors M/s Aggarwal Vineeta & Co., Chartered Accountants (Firm Registration No. 011645N) and the Board of Directors of the Company be and are hereby authorised to increase and pay such statutory audit fees/remuneration as recommended by the Audit Committee and as they may deem fit for the remaining tenure of their appointment.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution the Board of Directors (including the Audit Committee) or Company Secretary or any other person(s) authorised by the Board in this regard), be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose including but not limited to determination of roles and responsibilities/ scope of work of the Statutory Auditors, negotiating, finalizing, amending, signing, delivering, executing, the terms of appointment including any contracts or documents in this regard, without being required to seek any further consent or approval of the members of the Company."

4. To consider the appointment of M/s KMM & Associates (*formerly known as M/s Bhupesh Khadaria & Co.*) Chartered Accountants (FRN 019629N) as the Statutory Auditors for the term of five years:

To consider and, if thought fit, to pass with or without modification(s), the following as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications(s)/ re-enactment thereof), M/s KMM & Associates., Chartered Accountants (Firm Registration No. 019629N) being eligible and having

offered themselves for appointment, be and are hereby appointed as the Statutory Auditors of the Company for a term of five years to hold office from the conclusion of this annual general meeting till the conclusion of the 31<sup>st</sup> annual general meeting to be held in FY 2029.

**RESOLVED FURTHER THAT** approval be and is hereby accorded for payment of statutory audit fees/ remuneration of Rs. 4,00,000 plus applicable taxes, and reimbursement of out of pocket expenses in connection with the Audit as may be fixed by the Board of Directors of the Company in consultation with the Auditors M/s KMM & Associates., Chartered Accountants (Firm Registration No. 019629N) and the Board of Directors of the Company be and are hereby authorised to increase and pay such statutory audit fees/ remuneration as recommended by the Audit Committee and as they may deem fit for the remaining tenure of their appointment.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution the Board of Directors (including the Audit Committee) or Company Secretary or any other person(s) authorised by the Board in this regard), be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose including but not limited to determination of roles and responsibilities/ scope of work of the Statutory Auditors, negotiating, finalizing, amending, signing, delivering, executing, the terms of appointment including any contracts or documents in this regard, without being required to seek any further consent or approval of the members of the Company."

5. **To appoint a director in place of Mr. Narendra Singh Bisht (DIN: 00342205) Executive, Non-Independent Director who retires by rotation, and being eligible, offers themselves for reappointment.**

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) ("Act"), Mr. Narendra Singh Bisht (DIN: 00342205), Executive, Non-Independent Director, who retires by rotation at this Annual General Meeting and being eligible for such re-appointment, be and is hereby re-appointed as Executive, Non-Independent Director, liable to retire by rotation."

#### **SPECIAL BUSINESS:**

6. **To approve the revision in the remuneration of Mr. Rajeev Sharma, Managing Director (DIN:00936817)**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule V of the Act, including any statutory modification(s) or reenactment thereof and subject to the approval of the Central Government, as may be required, and such other permissions, sanction(s) as may be required, the consent of the Members of the Company, be and is hereby accorded for revision in the maximum remuneration payable to Mr. Rajeev Sharma, Managing Director (DIN: 00936817) of the Company with effect from 1<sup>st</sup> September, 2024 for the remaining period of his present term of appointment upto 26<sup>th</sup> November, 2027, including the remuneration to be paid to him in the event of loss or inadequacy of profits in any financial year during the aforesaid period, as set out in the draft agreement and stated below, is hereby specifically sanctioned with the other terms and conditions of his appointment remaining the same, and with the liberty to the Board of Directors to alter, vary and modify the terms and conditions of the said appointment and/or remuneration, in such manner as may be agreed to between the Board of Directors and Mr. Rajeev Sharma within and in accordance with the Act or such other applicable provisions or any amendment thereto and, if necessary, as may be prescribed by the Central Government and agreed to between the Board of Directors and as may be acceptable to Mr. Rajeev Sharma.

- (i) Salary (including bonus) Rs. 4,00,000/- (Rupees Four Lakhs only) per month with 15% annual financial progression in each financial year upto Rs. 5,30,000 (Rupees Five Lac Thirty Thousand only) per month for three years.
- (ii) Perquisites: He will be entitled to furnished/ non-furnished accommodation or house rent allowance, gas, electricity, medical reimbursement, leave travel concession for self and family, club fees, personal accident insurance, company maintained car, telephone and such other perquisites in accordance with the Company's



rules, the monetary value of such perquisites to be determined in accordance with the Income-Tax Rules, 1962 being restricted to Rs. 10,00,000/- (Rupees Ten Lakhs only) per annum.

- (iii) Company's contribution to provident fund and superannuation fund or annuity fund, gratuity payment as per Company's rules and encashment of leave at the end of his tenure shall not be included in the computation of ceiling on remuneration and perquisites as aforesaid.

**7. To approve the revision in the remuneration of Dr. Nitin Bharal, Whole-time Director (DIN: 00342195)**

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule V of the Act, including any statutory modification(s) or reenactment thereof and subject to the approval of the Central Government, as may be required, and such other permissions, sanction(s) as may be required, the consent of the Members of the Company, be and is hereby accorded for revision in the maximum remuneration payable to Dr. Nitin Bharal, Whole-time Director (DIN: 00342195), Whole-time Director of the Company with effect from 1<sup>st</sup> September, 2024 for the remaining period of his present term of appointment upto 26<sup>th</sup> November, 2027, including the remuneration to be paid to him in the event of loss or inadequacy of profits in any financial year during the aforesaid period, as set out in the draft agreement and stated below, is hereby specifically sanctioned with the other terms and conditions of his appointment remaining the same, and with the liberty to the Board of Directors to alter, vary and modify the terms and conditions of the said appointment and/or remuneration, in such manner as may be agreed to between the Board of Directors and Dr. Nitin Bharal within and in accordance with the Act or such other applicable provisions or any amendment thereto and, if necessary, as may be prescribed by the Central Government and agreed to between the Board of Directors and as may be acceptable to Dr. Nitin Bharal.

- (i) Salary (including bonus) Rs. 4,00,000/- (Rupees Four Lakhs only) per month with 15% annual financial progression in each financial year upto Rs. 5,30,000 (Rupees Five Lac Thirty Thousand only) per month for three years.
- (ii) Perquisites: He will be entitled to furnished/ non-furnished accommodation or house rent allowance, gas, electricity, medical reimbursement, leave travel concession for self and family, club fees, personal accident insurance, company maintained car, telephone and such other perquisites in accordance with the Company's rules, the monetary value of such perquisites to be determined in accordance with the Income-Tax Rules, 1962 being restricted to Rs. 10,00,000/- (Rupees Ten Lakhs only) per annum.
- (iii) Company's contribution to provident fund and superannuation fund or annuity fund, gratuity payment as per Company's rules and encashment of leave at the end of his tenure shall not be included in the computation of ceiling on remuneration and perquisites as aforesaid.

**8. To approve the revision in the remuneration of Mr. Narendra Singh Bisht, Whole-time Director (DIN: 00342205)**

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule V of the Act, including any statutory modification(s) or reenactment thereof and subject to the approval of the Central Government, as may be required, and such other permissions, sanction(s) as may be required, the consent of the members of the Company, be and is hereby accorded for revision in the maximum remuneration payable to Mr. Narendra Singh Bisht, Whole-time Director (DIN: 00342205) of the Company with effect from 1<sup>st</sup> September, 2024 for the remaining period of his present term of appointment upto 26<sup>th</sup> November, 2027, including the remuneration to be paid to him in the event of loss or inadequacy of profits in any financial year during the aforesaid period, as set out in the draft agreement and stated below, is hereby specifically sanctioned with the other terms and conditions of his appointment remaining the same, and with the liberty to the Board of Directors to alter, vary and modify the terms and conditions of the said appointment and/or remuneration, in such manner as may be agreed to between the Board of Directors and Mr. Narendra Singh Bisht within and in accordance with the Act or such other applicable provisions or any amendment thereto and, if necessary,

as may be prescribed by the Central Government and agreed to between the Board of Directors and as may be acceptable to Mr. Narendra Singh Bisht.

- (i) Salary (including bonus) Rs. 4,00,000/- (Rupees Four Lakhs only) per month with 15% annual financial progression in each financial year upto Rs. 5,30,000 (Rupees Five Lac Thirty Thousand only) per month for three years.
- (ii) Perquisites: He will be entitled to furnished/ non-furnished accommodation or house rent allowance, gas, electricity, medical reimbursement, leave travel concession for self and family, club fees, personal accident insurance, company maintained car, telephone and such other perquisites in accordance with the Company's rules, the monetary value of such perquisites to be determined in accordance with the Income-Tax Rules, 1962 being restricted to Rs. 10,00,000/- (Rupees Ten Lakhs only) per annum.
- (iii) Company's contribution to provident fund and superannuation fund or annuity fund, gratuity payment as per Company's rules and encashment of leave at the end of his tenure shall not be included in the computation of ceiling on remuneration and perquisites as aforesaid.

**9. To approve the revision in the remuneration of Mr. Yash Pal Arora, Whole-time Director (DIN: 00391472)**

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule V of the Act, including any statutory modification(s) or reenactment thereof and subject to the approval of the Central Government, as may be required, and such other permissions, sanction(s) as may be required, the consent of the Members of the Company, be and is hereby accorded for revision in the maximum remuneration payable to Mr. Yash Pal Arora, Whole-time Director (DIN: 00391472) of the Company with effect from 1<sup>st</sup> September, 2024 for the remaining period of his present term of appointment upto 26<sup>th</sup> November, 2027, including the remuneration to be paid to him in the event of loss or inadequacy of profits in any financial year during the aforesaid period, as set out in the draft agreement and stated below, is hereby specifically sanctioned with the other terms and conditions of his appointment remaining the same, and with the liberty to the Board of Directors to alter, vary and modify the terms and conditions of the said appointment and/or remuneration, in such manner as may be agreed to between the Board of Directors and Mr. Yash Pal Arora within and in accordance with the Act or such other applicable provisions or any amendment thereto and, if necessary, as may be prescribed by the Central Government and agreed to between the Board of Directors and as may be acceptable to Mr. Yash Pal Arora.

- (i) Salary (including bonus) Rs. 4,00,000/- (Rupees Four Lakhs only) per month with 15% annual financial progression in each financial year upto Rs. 5,30,000 (Rupees Five Lac Thirty Thousand only) per month for three years.
- (ii) Perquisites: He will be entitled to furnished/ non-furnished accommodation or house rent allowance, gas, electricity, medical reimbursement, leave travel concession for self and family, club fees, personal accident insurance, company maintained car, telephone and such other perquisites in accordance with the Company's rules, the monetary value of such perquisites to be determined in accordance with the Income-Tax Rules, 1962 being restricted to Rs. 10,00,000/- (Rupees Ten Lakhs only) per annum.
- (iii) Company's contribution to provident fund and superannuation fund or annuity fund, gratuity payment as per Company's rules and encashment of leave at the end of his tenure shall not be included in the computation of ceiling on remuneration and perquisites as aforesaid.

**10. To approve the alteration of the Articles of Association of the company**

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 5 and 14, 197 and Rule 4 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modifications or re- enactment thereof for the time being in force), and subject to



the necessary approval(s), permissions, consents and sanctions required, if any by the statutory authority and all other applicable laws and regulations if any, approval of the members of the Company be and is hereby accorded for effecting the following amendments in the existing Articles of Association of the Company:

Delete the existing Article 88(1) of the Articles of Association of the Company and substitute in the place the following:

88. (1) Subject to the provisions of the Companies Act, 2013 and Rules made thereunder each Director shall be paid sitting fees for each meeting of the board or a committee thereof, attended by him/ her a sum not exceeding Rs. 20,000 (Rupees Twenty Thousand Only).

**RESOLVED FURTHER THAT** any Director or the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary and incidental to give effect to this resolution.

By order of the Board of Directors

Sd/  
Charumita Bhutani  
Company Secretary & Compliance Officer

Place: New Delhi  
Date: 29<sup>th</sup> July, 2024

**Registered Office:** A-406, Road No.4, Street No.8, Mahipalpur  
New Delhi-110037, India  
Email Id: [investors@committedgroup.com](mailto:investors@committedgroup.com)  
Website: [www.committedgroup.com](http://www.committedgroup.com)  
Phone No: +91-11-46151111  
CIN: L63090DL1998PLC096746

**Notes:**

1. The Explanatory Statement pursuant to Section 102 of the Act, in respect of the Special Businesses as set out in Item Nos. 3 to 10 above and the relevant details of the Directors seeking appointment/re-appointment above as required by Regulation 36(3) of the Listing Regulations and Secretarial Standard - 2 on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India are annexed hereto.
2. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020; Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM).
3. Since this AGM is being held pursuant to the MCA circulars through VC/OAVM, the requirement of physical attendance of members has been dispensed with. Accordingly, pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility for appointment of proxies by the members will not be available for this AGM and hence the proxy form, attendance slip and route map of the AGM venue are not annexed to this notice. Hence, Members can attend and participate in the ensuing EGM/ AGM through VC/OAVM and the deemed venue for the AGM shall be the Registered Office of the Company i.e. A-406, Road No.4, Street No.8, Mahipalpur, New Delhi-110037, India.

However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.

4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system on the date of the AGM will be provided by NSDL.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.committedgroup.com](http://www.committedgroup.com). The Notice can also be accessed from the website of the Stock Exchange i.e. [www.nseindia.com](http://www.nseindia.com) respectively and the AGM Notice is also available on the website of NSDL (agency for providing the remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
8. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

#### Dividend related information

9. The Register of Members and the Share Transfer Books of the Company will remain closed from 14<sup>th</sup> August, 2024 (Wednesday) to 21<sup>st</sup> August, 2024 (Wednesday) (both days inclusive) for the purpose of payment of dividend for the financial year ended March 31, 2024 and the Annual General Meetings.
10. Dividend of Rs. 0.50/- per equity share as recommended by the Board of Directors for the year ended March 31, 2024 is subject to the approval by the Members at the ensuing Annual General Meeting.
11. Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any change in bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members.
12. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company for any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
13. 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 the PAN to their Depository Participants with whom they are maintaining their demat accounts.
14. **TDS ON DIVIDEND:** The Securities and Exchange Board of India (SEBI) has recently mandated furnishing of PAN, KYC details (i.e., Postal Address with PIN Code, email address, mobile number, bank account details) and nomination details by holders of securities. Relevant details and forms prescribed by SEBI in this regard are available under the



Investor Information Section on the Investor's page on the website of the company at the web-link: [www.committedgroup.com](http://www.committedgroup.com)

15. Pursuant to Finance Act 2020, dividend income is taxable in the hands of shareholders w.e.f. April 01, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. Shareholders (Resident / Foreign) are required to update necessary documents for exemption / deduction at beneficial rates by uploading necessary documents on the Investor Information Section on the Investor's Relations section on the website of the company at the web-link: [www.committedgroup.com](http://www.committedgroup.com)
16. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. Members who wish to claim Dividends, which remain unclaimed, are requested to either correspond with the Secretarial Department at the Company's registered office or emailing at [investors@committedgroup.com](mailto:investors@committedgroup.com) or the Company's RTA by e-mailing at [investor@bigshareonline.com](mailto:investor@bigshareonline.com) for revalidation and encash them before the due dates.
17. Listed companies are required to use the Reserve Bank of India's approved electronic mode of payment such as National Automated Clearing House (NACH), National Electronic Fund Transfer (NEFT), Real Time Gross Settlement (RTGS) for making payments like dividend to the shareholders, in terms of Schedule I of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR). Accordingly, shareholders holding securities in demat mode are requested to update their bank details with their depository participants.
18. Pursuant to the Income-tax Act, 1961, as amended by the Finance Act, 2020, dividend income will be taxable in the hands of members with effect from 1<sup>st</sup> April, 2020 and therefore, the Company shall be required to deduct tax at source (TDS) from dividend paid to members at the prescribed rates. For the prescribed rates for various categories, members are requested to refer to the Finance Act, 2020 and amendments thereof. Members are requested to update their Permanent Account Number ("PAN") with the Company and depositories (in case of shares held in demat mode).

For Resident Shareholders, tax shall be deducted at source under Section 194 of the Income-tax Act, 1961 @10% on the amount of Dividend declared and paid by the Company w.e.f. the Financial Year ("FY") 2021-22 in case the PAN is provided by the shareholder. However, no TDS shall be deducted on the Dividend payable to a resident Individual if the total dividend to be received during FY 2023-24 does not exceed Rs. 5,000. If PAN is not submitted, TDS would be deducted @20% as per Section 206AA of the Income-Tax Act, 1961. Separately, in cases where the shareholder provides Form 15G (applicable to any person other than a Company or a Firm)/Form15H (applicable to an Individual above the age of 60 years) in duplicate, no tax at source shall be deducted provided that the eligibility conditions are being met. Needless to say, PAN is mandatory. Members are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

In order to provide exemption from withholding of tax, the organizations as specified under Section 194 of income Tax, 1961, must provide a self-declaration for the same.

19. For Non-resident Shareholders, taxes are required to be withheld in accordance with the provisions of section 195 of the Income Tax Act, 1961 at the applicable rates in force. As per the relevant provisions of section 195 of the said Act, the withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) on the amount of Dividend payable to them.

In case of Foreign Portfolio Investors / Foreign Institutional Investors, the withholding tax shall be as per the rates specified in Section 196C and 196D of the Act respectively plus applicable surcharge and cess on the amount of Dividend payable to them. However, as per Section 90 read with Section 195 of the Income-Tax Act, the non-resident shareholder has the option to be governed by the provisions of the Double Tax Avoidance Agreement ("DTAA") between India and the country of tax residence of the shareholder, if they are more beneficial to them.

For this purpose, i.e. to avail the Tax Treaty benefits, the non-resident shareholder will have to provide the following:

- a. Self-attested true copy of Tax Residency Certificate ("TRC ") obtained from the tax authorities of the country of which the shareholder is resident for the Financial Year 2023-24;
- b. Self-declaration in Form10F;



- c. Self-attested true copy of the PAN Card if allotted by the Indian Income Tax authorities;
- d. Self-declaration, certifying that the
  - (i) Shareholder is and will continue to remain a tax resident of the country of its residence during the Financial Year 2023-24;
  - (ii) Shareholder is eligible to claim the beneficial DTAA rate for the purposes of tax withholding on dividend declared by the Company;
  - (iii) Shareholder has no reason to believe that its claim for the benefits of the DTAA is impaired in any manner;
  - (iv) Shareholder does not have a taxable presence or a Permanent Establishment ("PE") in India during the Financial Year 2023-24. In any case, the amounts paid/ payable to the Shareholder are not attributable or effectively connected to the PE or fixed base, if any, which may have got constituted otherwise;
  - (v) Shareholder is the ultimate beneficial owner of its shareholding in the Company and dividend receivable from the Company; and;
  - (vi) Non-resident shareholder is satisfying the Principle Purpose Test as per the respective tax treaty effective 1<sup>st</sup> April, 2020 (if applicable).

Please note that the Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction/ with-holding on dividend amounts. Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by the Non-Resident shareholder. Members may submit the aforementioned documents to the Company on or before 10<sup>th</sup> August, 2024 in order to enable the Company to determine and deduct appropriate tax.

No communication on the tax determination/ deduction may be entertained post 10<sup>th</sup> August, 2024. It may further be noted that in case the tax on said dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents from the shareholders, there would still be an option available with the shareholders to file the return of income and claim an appropriate refund, if eligible. The Company may arrange to e-mail the soft copy of TDS certificate to the shareholders at the registered email ID in due course, post payment of the said Dividend. As per SEBI norms, with effect from January 25, 2022, all transmission/transfer requests including issuance of duplicate share certificates are mandatorily to be processed in dematerialized form only.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

The remote e-voting period begins on Sunday, 18<sup>th</sup> August, 2024 at 09.00 A.M. and ends on Tuesday, 20<sup>th</sup> August, 2024 at 05.00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/ Beneficial Owners as on the record date (cut-off date) i.e. Wednesday the, 14<sup>th</sup> August, 2024 may cast their vote electronically.

The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 14<sup>th</sup> August, 2024.

**How do I vote electronically using NSDL e-Voting system?**





*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li data-bbox="651 195 1497 562">1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider</b> i.e. <b>NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li data-bbox="651 600 1497 705">2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li data-bbox="651 743 1497 1136">3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “<b>Login</b>” 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 <b>e-Voting service provider</b> i.e. <b>NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li data-bbox="651 1173 1497 1278">4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div data-bbox="878 1283 1333 1549" style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p> <p> </p> <div style="display: flex; justify-content: space-around;">   </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li data-bbox="651 1566 1497 1776">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 users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li data-bbox="651 1814 1497 1961">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</li> </ol>

	<p>vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL 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. NSDL and CDSL**

Login type	Helpdesk details
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 <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.



Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - ii. If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "[Forgot User Details/ Password?](#)"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

### Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

1. How to cast your vote electronically and join General Meeting on NSDL e-Voting system? After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [csdelhi84@gmail.com](mailto:csdelhi84@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 or send a request to (Name of NSDL Official) at [evoting@nsdl.com](mailto:evoting@nsdl.com)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [investors@committedgroup.com](mailto:investors@committedgroup.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. [Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.](#)

2. Alternatively shareholder/ members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
3. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

#### THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

#### INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the meeting through laptops for better experience.
3. Further members will be required to allow camera and use internet with a good speed to avoid any disturbance during the meeting.
4. Please note that participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ have questions may send their questions in advance mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at [investors@committedgroup.com](mailto:investors@committedgroup.com) between 12<sup>th</sup> August, 2024 (9.00 a.m. IST) and 16<sup>th</sup> August, 2024 (5.00 p.m. IST). Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
6. Members who have cast their votes by remote E-Voting prior to the AGM may also attend/ participate in the meeting through VC/ OAVM but they shall not be entitled to cast their vote again.
7. Any person, who acquires shares of the Company and becomes Member of the Company after the Company sends the Notice of the 26<sup>th</sup> AGM by email and holds shares as on the cut-off date i.e. 14<sup>th</sup> August, 2024, may obtain the User ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if you are already registered with NSDL for remote e-Voting then you can use your existing user ID and Password for casting your vote. If you forgot your password, you can reset your password by using "**Forgot User Details/Password?**" or "**Physical User Reset Password?**" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).



8. Shri Deepak Kumar, Practicing Company Secretary (Membership No. FCS-10189 & CP No. 11372), Partner, M/s. Kumar Tripathi & Associates, Company Secretaries have been appointed as the Scrutinizer for providing facility to the Members of the Company to scrutinize the e-voting process in a fair and transparent manner.
9. The Chairperson shall, at the AGM, allow voting with the assistance of Scrutinizer, by use of electronic voting for all those Members who are present at the AGM but have not cast their votes by availing the remote e-Voting facility.
10. The Scrutinizer shall after the conclusion of voting at the AGM, declare the results not later than two working days of the conclusion of the AGM, along with a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairperson or a person authorized by him in writing, who shall countersign the same and declare the results of the voting forthwith. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.committedgroup.com](http://www.committedgroup.com) and on the website of NSDL and National Stock Exchange of India Limited.
11. Documents open for inspection: All the documents referred to in the accompanying notice and the statement pursuant to Section 102(1) of the Companies Act, 2013 shall be available for inspection through electronic mode. Members are requested to write to the Company at [investors@committedgroup.com](mailto:investors@committedgroup.com) for inspection of said documents; and the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members during the AGM, upon Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com>



## Profile of Directors

(Details of Directors proposed to be appointed/ reappointed and/or whose remuneration is proposed to be increased)

As required by Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as required under Secretarial Standard - 2, the particulars of Directors who are proposed to be appointed/ reappointed/ whose remuneration is proposed to be increased at the 26<sup>th</sup> Annual General Meeting, are given below:

The details of remuneration are provided in the respective resolutions and in the Explanatory Statement.

Name	Mr. Narendra Singh Bisht	Mr. Rajeev Sharma	Dr. Nitin Bharal	Mr. Yash Pal Arora
Date of Birth	February 2, 1969	May 7, 1967	September 8, 1972	August 26, 1967
Age (in years)	55	57	52	57
Date of first appointment on the Board	October 20, 1998	October 20, 1998	November 27, 2017	October 20, 1998
Qualifications	Post-graduation in commerce from University of Garhwal, Srinagar.	He is an arts graduate from Delhi University.	He holds a bachelors of commerce degree from Delhi University in the year 1993, and is a doctorate in Health Sciences (Alternate Medicine) from Logos University, Miami FL, USA in year 2023.	He holds a bachelor of arts degree from Delhi University.
Experience & Nature of his expertise in specific functional areas	<p>He has a rich experience of more than 20 years in handling Finance &amp; Export Division and Custom Brokerage. He plays a vital role in the management of the Company.</p> <p>He has cleared the exam under Regulation-8 of "Customs House Agents Licensing Regulations, 2004" and holds the valid Custom Brokerage License.</p>	<p>He has an experience of more than two decades in Logistics sector. He mainly handles Import customs and is the in charge of the Import division, custom brokerage, forwarding activities, administration.</p>	<p>He has worked with prestigious organizations like Swiss Airlines, Sunrise Freight Forwarders Pvt. Ltd. He is currently engaged in developing the domestic network apart from African and US markets, as well as consolidating client network in Asian sub-continent and therefore he is fully conversant with the international business requirements. He has exposure of Telecom Industry, Oil, Gas &amp; Refinery Industry,</p>	<p>He has more than 20 years of experience of dealing in Operations (Air freight &amp; Sea freight), Custom Brokerage and is responsible for liaising with all custom officials at the New Custom House.</p>

			Leather Industry, Life Sciences & Medical Equipment's, Automotive & Ancillary Industries etc.	
Terms & Conditions of appointment/ Re-appointment	Liabile to retire by rotation	Effective from 1 <sup>st</sup> September, 2024 for a further period of five years upto 26 <sup>th</sup> November, 2027 as per agreement with the Director	Effective from 1 <sup>st</sup> September, 2024 for a further period of five years upto 26 <sup>th</sup> November, 2027 as per agreement with the Director	Effective from 1 <sup>st</sup> September, 2024 for a further period of five years upto 26 <sup>th</sup> November, 2027 as per agreement with the Director
Directorships held in other public companies (excluding foreign companies and Section 8 companies)	NIL	NIL	Dakshteleco India Services Private Limited	NIL
Memberships/ Chairmanships of committees of other public companies (includes only Audit Committee and Stakeholders' Relationship Committee)	NIL	NIL	NIL	NIL
Disclosure of inter-se relationship between directors and Key Managerial Personnel	NIL	NIL	NIL	NIL
Name of listed entities from where the person has resigned in the past three years	NIL	NIL	NIL	NIL
Number of board meeting(s) attended during the year (FY 2023-24)	12	12	12	12
Shareholding in the Company (including shareholding as a beneficial owner) as on 31-03-2024)	15,78,600 Equity Shares	17,89,680 Equity Shares	NIL	16,51,800 Equity Shares

## EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

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### Item no. 3

Though not mandatory, this statement is provided for reference.

M/s Gupta Vijay K & Co., Chartered Accountants (Firm Registration No. 021206N) had been the Statutory Auditors of 'Committed Cargo Care Limited' for a term of five consecutive years to hold office from the conclusion of this (25<sup>th</sup>) Annual General Meeting pursuant to the shareholder's resolution passed dated 26<sup>th</sup> September, 2023 to hold office for a period of five consecutive years ending 31<sup>st</sup> March, 2028 till the conclusion of the 30<sup>th</sup> Annual General Meeting of the Company.

However, pursuant to the SEBI (Listing Obligations and Disclosure Requirements Regulation) 2015 regulation 33(1)(d) which states that the listed entity shall ensure that the limited review or audit reports submitted to the stock exchange(s) on a quarterly or annual basis are to be given only by an auditor who has subjected himself/ herself to the peer review process of Institute of Chartered Accountants of India and holds a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India (ICAI).

Further ICAI clarified that practising units shall not be eligible to sign the listed company reports as required by SEBI/ other authorities during the intervening period, if the validity of their certificate has been expired before the submission of final report.

Considering the said regulatory requirements and clarifications, it was hereby declared that Peer review certificate of the firm 'M/s Gupta Vijay & Co.' was effective upto 31<sup>st</sup> March, 2024, and renewal/ extension of the validity of our certificate is due to the procedural formalities, therefore, they were ineligible to sign the audit report(s) of the Company.

They further declared that their firm neither had any sort of dispute nor had any concern relating to information provided or providing of details by the management of the Company for the purpose of carrying out audit procedures and that they had received requisite information and details for the purpose of the audit stating the sole reason for their resignation.

The Statutory Audit had been completed in respect of Financial Statements for the half year and year ended 31<sup>st</sup> March, 2024 but the Audit Reports related to the Audit of Standalone Financial Statements couldn't be executed by their firm for the aforesaid reasons. Therefore, they placed their resignation as Statutory Auditors of the Company with effect from closing business hours of 22.05.2024.

Accordingly, as per the requirements of the Act and based on the recommendations of the Audit Committee, the board of directors of the company has in its meeting held on May 23, 2024 appointed M/s Aggarwal Vineeta & Co. Chartered Accountants (FRN: 011645N) as the Statutory Auditors of the company for a period commencing from FY2023-24 upto the conclusion of this AGM to be held in the financial year 2024 subject to the ratification by members of the Company in the ensuing Annual General Meeting. M/s Aggarwal Vineeta & Co. Chartered Accountants (FRN: 011645N) have consented to the said appointment and confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act. They have further confirmed that they are not disqualified to be appointed as statutory auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

The ratification of members is sought by the members for the appointment of M/s Aggarwal Vineeta & Co. for the financial year 2023-24 upto the conclusion of this annual general meeting to be held in 2024.

None of the Directors/ Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution set out at item No. 3 of the notice. The Board recommends the resolution set forth in item No. 3 of the notice for approval of the members.



#### Item no. 4

Though not mandatory, this statement is provided for reference.

On the recommendations of the Audit Committee, the board of directors of the company has in its meeting held on May 23, 2024 appointed M/s Aggarwal Vineeta & Co. Chartered Accountants (FRN: 011645N) as the Statutory Auditors of the company for a period commencing from FY 2023-24 upto the conclusion of this 26<sup>th</sup> AGM to be held in the financial year 2024 subject to the ratification by members of the Company in the ensuing Annual General Meeting as specified in Item No. 3 of this notice.

Consequently, M/s KMM & Associates (*formerly known as M/s Bhupesh Khadaria & Co.*), Chartered Accountants (FRN: 019629N) are proposed to be appointed as the Statutory Auditors the further term of further five years commencing from this Annual General Meeting ("AGM") starting from the year 2024-25 upto the FY 2028-29, upto the conclusion of 31<sup>st</sup> Annual General Meeting to be held in year 2029.

This is informed that, M/s KMM & Associates (*formerly known as M/s Bhupesh Khadaria & Co.*), Chartered Accountants (FRN: 019629N) had resigned from the seat of Statutory Auditors of the Company w.e.f. 4<sup>th</sup> February, 2023 due to pre-occupation, but being now available, eligible and having consented to the said appointment and confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act.

They have further confirmed that they are not disqualified to be appointed as statutory auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014, holding a valid peer review certificate bearing no. 017386 valid till 30<sup>th</sup> June, 2027, as required under Regulation 33(1)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended thereof.

Thus, on the recommendation of Audit Committee and Board, the ratification of members is sought by the members for the appointment of M/s KMM & Associates (*formerly known as M/s Bhupesh Khadaria & Co.*), Chartered Accountants (FRN: 019629N) for the period of five years' upto the conclusion of the 31<sup>st</sup> annual general meeting of the company, for payment of statutory audit fees/ remuneration of Rs. 4,00,000 plus applicable taxes, and reimbursement of out of pocket expenses in connection with the Audit, being no material change in the fee payable to such auditor from that paid to the outgoing auditor.

Further requirement of ratification of Auditors by members at every annual general meeting has been omitted by the Companies (Amendment) Act, 2017 effective from May 7, 2018.

None of the Directors/ Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution set out at item No. 4 of the notice. The Board recommends the resolution set forth in item No. 4 of the notice for approval of the members.

### Item no. 6,7,8,9

Mr. Rajeev Sharma was re-appointed as Managing Director, and Dr. Nitin Bharal, Mr. Narendra Singh Bisht and Mr. Yash Pal Arora were re-appointed as Whole-time Director(s) of the Company with effect from 1<sup>st</sup> September, 2024 for a further period of five years upto 26<sup>th</sup> November, 2027.

Further the members at the Extra-Ordinary General Meeting of the Company held on 5<sup>th</sup> January, 2023, by way of a special resolution, approved total remuneration of Rs. 30,00,000 per annum to Mr. Rajeev Sharma, Managing Director, Dr. Nitin Bharal, Mr. Narendra Singh Bisht and Mr. Yash Pal Arora Whole-time Directors upto the limit as approved by Members at the Extra-Ordinary General Meeting ("EGM") as maximum remuneration including the minimum remuneration to be paid in case Company has no profits or the profits of the Company are inadequate for a period of 3 years from 1<sup>st</sup> March, 2023 upto 28<sup>th</sup> February, 2026, as approved and recommended by the Audit Committee, Nomination and Remuneration Committee and the Board.

The Managing Director and Whole-time Director(s) have provided dedicated and meritorious services and significant contribution to the overall growth of the Company. Therefore the Board is of the view that the existing upper limit remuneration in respect of Mr. Rajeev Sharma, Managing Director of the Company may not be sufficient enough to pay the increased remuneration over a period of balance period of his term, therefore the approval of the members of the Company is sought for revision in the maximum limit of remuneration as provided in the resolution no. 6,7,8,9 as minimum remuneration with effect from 1<sup>st</sup> September, 2024 for the remaining period of his appointment upto 26<sup>th</sup> November, 2027, in case of inadequacy or absence of profits, subject to the approval of the Central Government, if required.

Similarly, the existing upper limit remuneration in respect of Dr. Nitin Bharal, Mr. Narendra Singh Bisht and Mr. Yash Pal Arora, Whole-time Directors of the Company which may not be sufficient enough to pay the increased remuneration over a period of balance period of their term, therefore the approval of the members of the Company is sought for revision in the maximum limit of remuneration as provided in resolution no. 6, 7, 8 and 9, respectively as minimum remuneration with effect from 1<sup>st</sup> September, 2024 for the remaining period of appointment upto 26<sup>th</sup> November, 2027 in case of inadequacy or absence of profits, subject to the approval of the Central Government, if required.

### Item no. 10

Pursuant to the provisions of section 14 of the Companies Act, 2013, alteration of articles requires approval of the members of the Company by way of a Special Resolution at a general meeting. The Board of Directors' in their meeting has recommended the amendment in the Article of Association of the Company as set out in item no. 10 of the notice, subject to the approval of members of the Company:

The Board of Directors recommends amendment to the Articles of Association of the Company by deleting the existing Article 88 and substituting with new Article 88, to provide amendment in existing sub-clause (1) which is as follows:

*"88(1) Subject to the provisions of the Companies Act, 2013 and Rules made thereunder each Director shall be paid sitting fees for each meeting of the board or a committee thereof, attended by him/ her a sum not exceeding Rs. 2,000 (Rupees Two Thousand Only)."*

The Resolution at Item No. 10 of the Notice is set out as a Special Resolution for approval by the members in terms of Section 14 of the Companies Act, 2013. A copy of the Articles of Association of the Company together with the proposed alterations would be available for inspection by the members at the Registered Office of the Company. The Board of Directors recommend passing of the Special Resolution as contained in the Notice.

None of the Directors and Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 10.

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