SHREE VASU LOGISTICS LIMITED

Date: May 13th, 2024

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

Stock Symbol: SVLL

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

Respected Sir/Madam,

This is further to our letter dated May 7th, 2024, wherein we had intimated to the Stock Exchange, the date of the Board Meeting for consideration of Audited Standalone Financial Results for the quarter and year ended March 31st, 2024.

This is to inform you that the Board of Directors at their meeting held today i.e. Monday, May 13th, 2024, at the registered office of the Company has *interalia*, considered and approved:

- Audited Standalone Financial Results of the Company for the quarter and year ended on March 31st, 2024, and Audit Report thereon.

Copy of the Audited Standalone Financial Results along with the Audit Report thereon for the quarter and year ended on March 31st, 2024 is enclosed herewith.

The Board Meeting was commenced at 11:00 A.M. and concluded at 7.45 P.M.

The results are available at the website of the Company at www.shreevasulogistics.com under the investor segment at https://www.shreevasulogistics.com/Reports-Results.aspx

Kindly take the above on your records and oblige us.

Yours Faithfully

For, Shree Vasu Logistics Limited

SHREE VASU LOGISTICS LTD. RAIPUR (C.G.)

Atul Garg

Atul Garg
Managing Director
DIN: 01349747

Encl: As above

Regd Office :
M/s. Shree Vasu Logistics Ltd., Unit No. 6, New Office Building, Near Ring Road No.4
Tendua IID, Tendua, Dharsiwa, Raipur 492099 (Chhattisgarh)
Phone : 0771-6614804, Fax : 0771-6614848 | Email : cs@logisticpark.biz
CIN : U51109CT2007PLC020232

APAS & CO LLP
Chartered Accountants

B-35/5, "Krishna-Ranjan"
2nd Floor, Shailendra Nagar,
Raipur (C.G.) 492001

Independent Auditor's Report on Audit of the Annual Financial Results of Shree Vasu Logistics Limited ("the Company") pursuant to the requirements of Regulations 33 and 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended

To,
The Board of Directors of Shree Vasu Logistics Limited

Opinion

We have audited the accompanying Statement containing Financial Results for the Year ended 31st March, 2024 (refer 'Other Matter' section below) of Shree Vasu Logistics Limited ("the Company"), being submitted by the Company pursuant to the requirements of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
In our opinion and to the best of our information and according to the explanations given to us, the Financial Results for the Year ended 31st March, 2024:

(i) is presented in accordance with the requirements of Regulations 33 and 52 of the Listing Regulations; and
(ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results for the year ended 31st March, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of the Management and Those Charged with Governance for this Statement

This accompanying Statement which includes the Financial Results for the year ended 31st March 2024 is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Financial Results for the year ended 31st March, 2024 has been compiled from the related audited financial statements. This responsibility includes the preparation and presentation of the Financial Results for the quarter and year ended 31st March, 2024 that give a true and fair view of the net profit and other comprehensive income/(loss) and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 and 52 of the Listing Regulations. 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 the 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 Statement that give a true and fair view and is free from material misstatement, whether due to fraud or error.
In preparing the accompanying Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Results for the year ended 31st March, 2024

Our objectives are to obtain reasonable assurance about whether the Financial Results for the year ended 31st March, 2024 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 this Annual Financial Results.

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

- Identify and assess the risks of material misstatement of the Annual Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.

- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulations 33 and 52 of the Listing Regulations.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company 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 Annual Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Annual Financial Results, including the disclosures, and whether the Annual Financial Results represents the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Other Matter

The accompanying Statement includes the results for the quarter ended 31st March, 2024 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations. Our opinion on the Audit of the Financial Results for the year ended 31st March, 2024 is not modified in respect of this matter.

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

APAS & CO LLP
CA
Chartered Accountants

Abhishek Mahawar
Partner
Membership No- 078796
UDIN- 24078796BKGUJW7667

Raipur, 13.05.2024

SHREE VASU LOGISTICS LIMITED

[CIN: L51109CT2007PLC020232]

[Regd. Office:Unit-6, New Office Building, Near Ring Road No. 4, Tendua, Raipur, Dharsiwa, Chattisgarh, India, 492099]

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH 2024

(Amount in Rs. Lakhs)

PARTICULARS	Quarter Ended			Year Ended	
	31st March'24 (Audited)	31st Dec'23 (Unaudited)	31st March'23 (Audited)	31st March'24 (Audited)	31st March'23 (Audited)
I. Revenue from operations	3118.88	3077.32	2,553.97	12,306.60	10,050.90
II. Other income	24.49	26.83	21.93	133.51	133.02
III. Total Income (I + II)	**3,143.37**	**3,104.15**	**2,575.90**	**12,440.11**	**10,183.92**
IV. Expenditure:					
Cost of raw material and component consumed	-	-	-	-	-
Purchase of Stock in Trade	195.50	254.86	345.53	1,091.23	345.53
Changes in stock of finished goods, work-in-progress and stock-in-trade	41.02	0.05	(244.42)	(179.66)	(244.42)
Operating Expenses	1567.55	1,419.61	1,303.50	6,349.96	5,328.90
Employee benefits expense	330.18	351.43	303.17	1,393.49	1,514.51
Finance costs	250.85	277.48	247.54	1,045.73	838.13
Depreciation and amortisation expense	536.33	517.53	449.39	1,947.93	1,566.50
Other expenses	202.50	120.69	84.80	380.85	521.41
Total Expenditure (IV)	**3,123.93**	**2,941.65**	**2,489.50**	**12,029.52**	**9,870.56**
V. Profit/ (loss) before exceptional items and tax from continuing operations	**19.44**	**162.50**	**86.40**	**410.59**	**313.35**
Exceptional items	-	-	-	-	-
VI. Profit/ (loss) before tax from continuing operations	**19.44**	**162.50**	**86.40**	**410.59**	**313.35**
VII. Tax expense:					
(1) Current year tax	39.97	72.76	58.07	186.43	140.96
(2) Deferred tax Liability /(Asset)	(40.39)	(8.30)	4.64	(87.91)	(32.34)
VIII. Profit (Loss) for the period from continuing operations (VI-VII)	**19.86**	**98.04**	**23.69**	**312.06**	**204.73**
IX. Other Comprehensive Income/(Expenses) for the period net of taxes	2.72	11.33	(20.41)	16.37	(20.41)
X. Total other comprehensive income for the period comprising of profit/(loss) and Other Comprehensive Income for the period	**22.58**	**109.37**	**3.28**	**328.43**	**184.32**
XI. Paid up Equity share Capital	**1,146.60**	**1,146.60**	**1,146.60**	**1,146.60**	**1,146.60**
(Face value of shares in Rs./ share)	10.00	10.00	10.00	10.00	10.00
XII. Other Equity excluding revaluation reserves	-	-	-	**2,048.75**	**1,678.56**
XIII. Earnings per equity share in Rs. per share:					
(1) Basic	0.17	0.86	0.21	2.72	1.79
(2) Diluted	0.17	0.85	0.21	2.71	1.78

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

[Atul Garg]
Managing Director
(DIN:01349747)

Date: 13-May-2024
Place : Raipur [C.G]

Notes:

1. The above audited Standalone Financial Statements have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as specified in the Section 133 of the Companies Act, 2013 and the relevant rules thereof and in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. The Company has identified two reportable Operating Segments- i.e. "Logistics, Warehousing and allied services" and "Retail Trade". Hence, Segment disclosure pertaining to IND AS 108 "Segment Reporting" has also been reported.

3. The above Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 13th, 2024.

4. The figures reported in the Financial Results for the quarter ended 31st March, 2024 are the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.

5. The figures for the corresponding previous periods have been regrouped/rearranged wherever found necessary.

6. The above results are also available on www.shreevasulogistics.com and www.nseindia.com

For, Shree Vasu Logistics Limited

SHREE VASU LOGISTICS LIMITED RAIPUR (C.G.)

Atul Garg
Managing Director
DIN: 01349747

SHREE VASU LOGISTICS LIMITED
[CIN: L51109CT2007PLC020232]
[Regd. Office:Unit-6, New Office Building, Near Ring Road No. 4, Tendua, Raipur, Dharsiwa, Chattisgarh, India, 492099]

Segment Information for the Quarter & Year Ended 31st March 2024

Amount in Rs. Lakhs

PARTICULARS	Year ended	Quarter Ended	
	31st March'24 (AUDITED)	31st March'24 (AUDITED)	31st Dec'23 (UNAUDITED)
I. SEGMENT REVENUE			
Revenue from Operations			
a) 3PL Business	10,980.97	2,775.40	2,687.91
b) Retail Trading Business	1,325.63	343.48	389.42
Total Revenue	**12,306.60**	**3,118.88**	**3,077.32**
Less: Inter Segment Revenue	-	-	-
Revenue from Operations (Net)	**12,306.60**	**3,118.88**	**3,077.32**
II. SEGMENT RESULTS			
a) 3PL Business	861.41	269.44	217.11
b) Retail Trading Business	-203.48	-71.98	-20.15
Less: Unallocable expenditure			
a) Other expenditure (net of other income)	247.34	178.02	34.46
Profit / (loss) before tax	**410.59**	**19.44**	**162.50**
III. SEGMENT ASSETS			
a) 3PL business	12,433.62	12,433.62	12,286.73
b) Retail trading Business	1,539.60	1,539.60	1,629.02
c) Unallocated Assets	389.50	389.50	389.92
Total Assets	**14,362.72**	**14,362.72**	**14,305.66**
IV. SEGMENT LIABILITIES			
a) 3PL Business	9,844.85	9,844.85	9,810.82
b) Retail trading Business	1,322.53	1,322.53	1,339.97
Total Liabilities	**11,167.37**	**11,167.37**	**11,150.79**

Note: Segment Reporting is required to be provided from FY 2023-24 onwards as during the FY 2022-23 only one segment, i.e. 3PL Business was required to be reported.

SHREE VASU LOGISTICS LTD. RAIPUR (C.G.)

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

[Atul Garg]
Managing Director
(DIN:01349747)

Date: 13-May-2024

SHREE VASU LOGISTICS LIMITED
[CIN: L51109CT2007PLC020232]
[Regd. Office:Unit-6, New Office Building, Near Ring Road No. 4, Tendua, Raipur, Dharsiwa, Chattisgarh, India, 492099]

AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON 31st MARCH 2024

(Amount in Rs. Lakhs)

Particulars	As at 31.03.2024 (Audited)	As at 31.03.2023 (Audited)
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	4,945.62	4,100.80
(b) Capital work-in-progress	352.84	615.27
(c) Right to Use of Lease Assets	5,154.84	5,745.26
(d) Other intangible assets	37.33	14.03
(e) Financial assets		
(i) Investments	10.21	9.53
(ii) Other financial assets	245.42	257.65
(f) Deferred tax assets (net)	223.23	140.82
(g) Non-Current tax assets (net)		
(g) Other non-current assets	246.43	337.06
Sub-total Non Current Assets	**11,215.91**	**11,220.42**
(2) Current-assets		
(a) Inventories	437.22	249.35
(b) Financial assets		
(i) Trade Receivables	1,784.16	1,481.27
(ii) Bank, Cash and cash equivalents	59.15	57.85
(iii) Bank balances other than (ii) above	38.18	36.42
(c) Other Financials assets	346.11	383.08
(d) Current Tax Assets (Net)	166.27	188.13
(e) Other Current Assets	315.71	247.24
Sub-total Current Assets	**3,146.81**	**2,643.34**
Total Assets	**14,362.72**	**13,863.76**
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1,146.60	1,146.60
(b) Other equity	2,048.75	1,678.56
Sub-total Equity	**3,195.35**	**2,825.16**
Liabilities		
(1) Non-current liabilities		
(a) Financial liabilities		
- Borrowings	2,525.26	2,511.89
- Other Financial liabilities	4,870.67	5,208.95
(b) Provisions	79.56	88.74
Sub-total Non Current Liabilities	**7,475.48**	**7,809.58**
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	2,182.89	1,662.03
(ii) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	20.42	37.93
- total outstanding dues of creditors other than micro enterprises and small enterprises	184.60	132.16
(iii) Other financial liabilities	1,162.00	1,186.84
(b) Other current liabilities	132.57	198.78
(c) Provisions	9.43	11.28
Sub-total Current Liabilities	**3,691.89**	**3,229.02**
Total Equity and Liabilities	**14,362.72**	**13,863.76**

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

SHREE VASU LOGISTICS LTD. RAIPUR (C.G.)

[Atul Garg]
Managing Director
(DIN:01349747)

Date: 13-May-2024
Place : Raipur [C.G]

SHREE VASU LOGISTICS LIMITED
[CIN: L51109CT2007PLC020232]

[Regd. Office:Unit-6, New Office Building, Near Ring Road No. 4, Tendua, Raipur, Dharsiwa, Chattisgarh, India, 492099]

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2024

Particulars		Year ended on 31.03.2024 (Audited)	Year ended on 31.03.2023 (Audited)
Cash Flow from operating activities			
Profit/(loss) before tax from continuing operations		410.59	313.36
Non-cash adjustment to reconcile profit before tax to net cash flows:			
Depreciation and amortisation expense		1,947.93	1,566.50
(Profit)/ Loss on sale of property, plant and equipment		(0.84)	(2.27)
Provision for Expected Credit Loss		2.74	6.69
Unrealised (gain)/ loss on fair valuation of investment		(0.68)	(1.36)
Provision for ESOP Expenses		41.74	4.84
(Gain)/ Loss on de-recognition of ROU asset		(58.77)	(60.16)
Provision for gratuity		10.84	33.55
Finance cost		1,045.73	823.67
Interest income		(29.42)	(48.59)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		**3,369.86**	**2,636.22**
Movements in working capital :			
Decrease/ (Increase) in other financial assets		38.19	(400.69)
Decrease/ (Increase) in inventories		(187.87)	(226.98)
Decrease/ (Increase) in trade receivables		(305.64)	156.58
Decrease/ (Increase) in other assets		(68.47)	121.84
Decrease/ (Increase) in bank balances other than (b) above		(1.76)	1.93
(Decrease)/ Increase in other financial liabilities		(27.02)	67.15
(Decrease)/ Increase in Provisions			
(Decrease)/ Increase in other liabilities		(66.21)	72.96
(Decrease)/ Increase in trade payables		34.92	(93.02)
Cash generated from/(used in) operations		2,786.00	2,336.00
Direct taxes paid (net of refunds)		(164.58)	(131.43)
Net Cash flow from/(used in) operating activities continuing operation		2,621.42	2,204.57
Net Cash flow from/(used in) operating activities discontinuing operation		-	-
Net Cash flow from/(used in) operating activities	**A**	2,621.42	2,204.57
Cash flows from investing activities			
Purchase of PPE, including intangible assets, CWIP & net of capital creditors		(1,215.29)	(993.93)
Purchase of intangible assets		(29.56)	(3.60)
Proceeds from Disposal of PPE and Intangible Assets			-
(Decrease)/ Increase in capital creditors		90.63	(271.68)
Change in investment		(0.00)	-
Interest income		29.42	48.59
Net cash flow from/(used in) investing activities continuing operations		(1,124.80)	(1,220.62)
Net cash flow from/(used in) investing activities discontinuing operations		-	-
Net cash flow from/(used in) investing activities	**B**	**(1,124.80)**	(1,220.62)
Cash flows from financing activities			
Principal and interest payment of lease liabilities		(1,597.12)	(1,352.97)
Interest paid other than on lease liabilities		(432.44)	(294.34)
Proceeds from long term borrowings		13.37	604.28
Repayment of long term borrowings		-	-
Proceeds /(repayment) of short term borrowings		520.86	72.94
Net cash flow from/(used in) financing activities continuing operations		(1,495.33)	(970.08)
Net cash flow from/(used in) financing activities discontinuing operations		-	-
Net cash flow from/(used in) financing activities	**C**	(1,495.33)	(970.08)
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)		1.30	13.87
Cash and Cash Equivalents at the beginning of the year		57.86	43.99
Cash and Cash Equivalents at the end of the year		59.15	57.86
Components of cash and cash equivalents			
Cash in hand		20.19	37.75
With banks- on current account		27.54	6.59
With banks- on deposit account		11.42	13.51
		59.15	**57.85**

The Statement of Cash Flow has been prepared using Indirect method as per Ind AS 7.

SHREE VASU LOGISTICS LTD. RAIPUR (C.G.)

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

[Atul Garg]
Managing Director
(DIN:01349747)

Date: 13-May-2024
Place : Raipur [C.G]