

**ASIS LOGISTICS LIMITED**  
(Formerly known as Paraan Limited)  
(CIN-L51100GJ1972PLC036313)

Regd. Office:- Unit No. 611, Skylon Co-operative Housing Society, GIDC, Char Rasta, Vapi-396195, Gujarat  
Tel : 022-24318550, Fax : 022-24372200, Email: cslogistics@asisindia.com / Website:www.asislogistics.com

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To,  
The Secretary,  
Bombay Stock Exchange Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal street, Mumbai-400001  
Dear Sir/Madam,

August 14, 2018

**BSE Code:506159**

**Sub: Outcome of Board Meeting under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 held on 14<sup>th</sup> August 2018**

Meeting commenced at 11 A.M.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the meeting of Board of Directors of the Company held at 11 A.M. on 14<sup>th</sup> August 2018 at its corporate office taken the following decisions:

- 1) Approval of the draft Directors Report, MDA report and adopted financial statements including the Audited balance sheet for the year ending March 31, 2018.
- 2) To approve the notice of calling 45<sup>th</sup> Annual General Meeting.
- 3) The Register of Members and Share Transfer Books of the Company will remain close from the September 22(Saturday), 2018 to September 28(Friday), 2018 (both days inclusive) for the purpose of 45th Annual General Meeting.
- 4) To declare appointment of Miss. Ankita Jasrapuria, Company Secretary (in whole-time practice) (Certificate of Practice Number 20127) as the Scrutinizer for conducting the remote e-voting
- 5) Approval of Un-Audited accounts for the Quarter ended 30<sup>th</sup> June 2018
- 6) Any other matters with the permission of Chair.

You are requested to kindly take note of the same.

Thanking you,  
Yours faithfully,

For ASIS LOGISTICS LIMITED  
  
B. K. NATH  
Company Secretary & Compliance Officer

Encl: as above

Cc:Mail to all Directors, Auditors, NSDL, CDSL, RTA & KMP.

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**Corresponding Address:-** 'A' Wing, 2nd Floor, Mhatre Pen bldg., Senapati Bapat Marg, Dadar (W),

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ASIS LOGISTICS LIMITED					
Unit No. 611, Skylon Co-operative Housing Society, GIDC, Char Rasta, Vapi, Gujarat, 396195					
Standalone unaudited Financial Results for the Quarter Ended 30th June 2018				(Rs. in Lacs)	
Particulars	Quarter ended			Year ended	
	30.06.2018	31.03.2018	30.06.2017	31.03.2018	
	(Unaudited)	(Audited)	(Unaudited)	(Audited)	
1	Income from operations	149.27	116.45	259.80	727.80
	Other income	-	0.22	-	0.31
2	Expenses				
	a. Direct Cost	108.39	61.14	232.60	577.49
	b. Employee benefits expense	22.22	24.98	27.60	115.22
	c. Depreciation and amortisation expense	114.67	116.64	116.70	466.61
	d. Other Expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	13.70	37.91	15.30	70.61
	<b>Total Expenses</b>	<b>258.98</b>	<b>240.67</b>	<b>392.20</b>	<b>1,229.93</b>
3	Loss from Operations before Other Income, finance costs & Exceptional Items	(109.71)	(124.00)	(132.40)	(501.82)
4	Other Income	-	-	-	-
5	<b>Loss before finance costs &amp; Exceptional Items</b>	<b>(109.71)</b>	<b>(124.00)</b>	<b>(132.40)</b>	<b>(501.82)</b>
6	Finance Costs	0.01	0.07	0.13	0.45
7	<b>Loss from ordinary activities after finance costs but before exceptional items</b>	<b>(109.72)</b>	<b>(124.07)</b>	<b>(132.53)</b>	<b>(502.27)</b>
8	Exceptional Items	-	-	-	-
9	<b>Loss before from ordinary activities before tax (7 + 8)</b>	<b>(109.72)</b>	<b>(124.07)</b>	<b>(132.53)</b>	<b>(502.27)</b>
10	Tax expense	-	-	-	264.62
11	<b>Net (Loss) from ordinary activities after tax (9 + 10)</b>	<b>(109.72)</b>	<b>(124.07)</b>	<b>(132.53)</b>	<b>(237.65)</b>
12	Extraordinary items	-	-	-	-
13	<b>Net Profit / (Loss) for the period (11 + 12)</b>	<b>(109.72)</b>	<b>(124.07)</b>	<b>(132.53)</b>	<b>(237.65)</b>
14	Share of Profit / (loss) of associates *	-	-	-	-
15	Minority Interest*	-	-	-	-
16	<b>Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *</b>	<b>(109.72)</b>	<b>(124.07)</b>	<b>(132.53)</b>	<b>(237.65)</b>
17	Paid-up equity share capital	75.26	75.26	75.26	75.26
	Face value of the Share	1.00	1.00	1.00	1.00
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	(10,605.67)
19i	Earnings Per Share (before extraordinary items) (of Re. 1/- each) (not annualised)				
	Basic & Diluted:	(1.46)	(1.65)	(1.76)	(3.16)
19ii	Earnings Per Share (after extraordinary items) (of Re. 1/- each) (not annualised)				
	Basic & Diluted:	(1.46)	(1.65)	(1.76)	(3.16)

Endorsed by CA Devendra Padamchand Jain  
Resolution Professional -Asis Logistics Ltd  
Regn. No. IBBI/IPA-001/IP-P00255/2017-18/10484

Date: 14th August 2018  
Place: Mumbai

Ameet Bansal  
CFO

For Agarwal Desai & Shah  
Chartered Accountants  
FRN 124850W

Rishi Sekhri  
Partner  
(Membership No.126656)



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Asis Logistic Limited

1. The above results have been prepared in compliance with the recognition and measurement principles of the companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies ( Indian Accounting Standards Amendment Rules, 2016) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable, beginning 1st April, 2017, the company has for the first time adopted IND AS with a transition date of 1st April, 2016 IND AS.
2. The Company is primarily engaged in the business of advising, documentation and follow up, customs clearing, forwarding and transportation related to foreign trade which, in the context IND AS 108 on "Segment Reporting", constitutes a single reportable segment.
3. a) The company on 10.10.2017 filed Petition before National Company Law Tribunal (NCLT) Ahmedabad Bench under Section 10 of Insolvency and Bankruptcy Code, 2016 as Corporate Debtor for the purpose of initiation of Corporate Insolvency Resolution Process of defaulted dues in relation to its secured borrowings, unsecured borrowings, statutory dues, other dues towards government authorities and other operational liabilities.

The application was admitted by Hon'ble Bench of NCLT on 11.01.2018 and accordingly insolvency proceedings has commenced in relation to affairs of the Company. The Hon'ble Bench of NCLT has appointed Interim Resolution Professional (IRP) to carry out the functions as mentioned under Insolvency & Bankruptcy Code.

(b) In terms of the provision of Section 17(1)(b) of the IB&C, 2016, the powers of the Board of Directors of the Company stood suspended and are being exercised by the Resolution Professional. Accordingly the audited accounts of the Company for the financial year ended 31st March 2018 will be placed for approval before the Resolution Professional on 30.05.2018 the proposed date meeting of the Board of Directors at A-Wing, 2nd Floor, Mhatre Pen Building, Senapati Bapat Marg, Dadar West, Mumbai 400 028 and the same have been endorsed by Resolution Professional (RP) appointed by NCLT and signed by Directors as of March 31, 2018.

(c) The RP has successfully conducted 5 Meeting of Committee of Creditors (COC) on 07.02.2018, 13.03.2018, 13.06.2018, 28.06.2018 & 09.08.2018 and the Resolution plan from the prospective resolution Application is awaited.

(d) Resolution Professional had filed application on 12<sup>th</sup> July 2018 vide Application No. IA 257/2018 before NCLT Ahmedabad relating to extension for a period of 90 as per Section 12 (2) of Insolvency and bankruptcy Code, 2016 read with Regulation 40 of IBBI (Insolvency resolution Process for Corporate Person) Regulations, 2016. Hon'ble Bench of NCLT had granted the same and passed Order dated 13<sup>th</sup> July 2018 which was received on 30<sup>th</sup> July 2018. Accordingly, the time line for Completion of CIRP will end on 28.10.2018 after taken into consideration of extension of 90 days beyond 180 days and fresh EOI dated 09.08.2018 has been publish with Last date for submission of Resolution plan has been extended to 13<sup>th</sup> September 2018 (earlier it was 28.02.2018).

(e) On the basis of foregoing's, the accounts are prepared on going concern, even though accumulated losses and has resulted in erosion of net worth.



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4. The above results have been endorsed by Interim Resolution Professional (IRP) appointed by NCLT at their meeting held on 14th August, 2018.
5. The figures of the quarter ended 31 March, 2018 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto third quarter of the relevant financial year.
6. Previous year figures have been regrouped wherever required.



Endorsed by CA Devendra Padamchand Jain  
Resolution Professional -Asis Logistics Ltd  
Regn. No. IBBI/PA-001/IP-P00255/2017-  
18/10484

Ameet Bansal  
CFO



For Agarwal Desai & Shah  
Chartered Accountants  
FRN 124850W

Rishi Sekhri  
Partner

(Membership No.126656)

Date: 14<sup>th</sup> August 2018  
Place: Mumbai



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