



LAST MILE ENTERPRISES

CIN- L70100GJ1994PLC022954

REGISTERED OFFICE:

**4TH FLOOR, VAGHELA AVENUE, NR. HAVMORE
RESTAURANT, NAVRANGPURA, AHMEDABAD- 380009**

ANNUAL REPORT 2022-23

➤ **BOARD OF DIRECTORS:**

NAME OF THE DIRECTOR	DIN	DESIGNATION
MR. HARISHKUMAR RAJPUT	06970075	MANAGING DIRECTOR AND CFO
MR. HEMRAJSINH VAGHELA	00287055	NON EXECUTIVE DIRECTOR
MR. JAIMINKUMAR SHAH	06920281	INDEPENDENT DIRECTOR
MRS. BHARTI SHARMA	07440079	INDEPENDENT DIRECTOR
MR. AMIT GULATI	00473969	INDEPENDENT DIRECTOR
MR.DHARMENDRANARANBHAI GOHIL (Appointed on 06.04.2023)	10041074	NON EXECUTIVE DIRECTOR
MR. BRIJENDRA MARKANDEY PANDEY (Appointed on 05.07.2023)	01807957	NON EXECUTIVE DIRECTOR
MR. DHRUMANSINH INDRAJEETSINHRAJ (Resigned on 06.04.2023)	08353956	NON EXECUTIVE DIRECTOR

➤ **KEY MANAGERIAL PERSONNEL:**

COMPANY SECRETARY & COMPLIANCE OFFICER:

MR. DHANANJAY TRIVEDI (Tenure Upto 11th July, 2022)

MS. NIDHI BANSAL (Appointment with effect from 11th July, 2022)

CHIEF FINANCIAL OFFICER: MR. HARISHKUMAR B. RAJPUT

➤ **CONTACT DETAILS:**

CIN: L70100GJ1994PLC022954

REGISTERED OFFICE ADDRESS: 4TH FLOOR, VAGHELA AVENUE, NR. HAVMORE
RESTAURANT, NAVRANGPURA, AHMEDABAD
GJ 380009 IN

CONTACT NO.: 079 26402089

EMAIL ID:tfrl4444@gmail.com

WEBSITE:www.lastmileenterprisesltd.com

➤ **AUDITORS:**

STATUTORY AUDITOR: M/S. PRAKASH TEKWANI & ASSOCIATES

Chartered Accountants
387, Karnavati Plaza, Opp. Central Bank of India, Revdi
Bazar Char Rasta, Ahmedabad- 380002GJ IN

SECRETARIAL AUDITOR: M/S. A. SHAH & ASSOCIATES

Practicing Company Secretaries
D- 413, SHIROMANI COMPLEX, OPP. OCEAN PARK,
NEHRUNAGAR, SATELLITE, AHMEDABAD

➤ **REGISTRAR & SHARE TRANSFER AGENT:**

M/S. MCS SHARE TRANSFER AGENT LIMITED

201, Shatdal Complex, Opp. Bata Show Room,
Ashram Road, Ahmedabad – 380 009

Contact No.: 079-26580461/62/63 **FAX:** 079 - 26580461

Mail ID: mcsstaahmd@gmail.com

➤ **STOCK EXCHANGES WHERE THE SHARES OF THE
COMPANY ARE LISTED:**

BSE LIMITED

25TH FLOOR, P. J. TOWERS, DALAL STREET, FORT, MUMBAI – 400001

SCRIP CODE: 526961



LAST MILE ENTERPRISES LIMITED

(Formerly Known as Trans Financial Resources Limited)

NOTICE IS HEREBY GIVEN THAT 28TH ANNUAL GENERAL MEETING OF LAST MILE ENTERPRISES LIMITED WILL BE HELD THROUGH VIDEO CONFERENCE/ OTHER AUDIO VISUAL MEANS ON SATURDAY, 30TH SEPTEMBER, 2023 AT 12.00 P.M. TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the financial statements of the Company for the financial year ended March 31, 2023, including the audited Balance Sheet as at March 31, 2023, the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors ('the Board') and Auditors thereon.
2. To Declare Dividend for the Financial Year 2022-23 as recommended by Board of Directors.
3. To appoint a Director in place of MR. HEMRAJSINH SURENDRASINH VEGHELA (DIN: 00287055), who retires by rotation, in terms of Section 152 (6) of the Companies Act, 2013, and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. **TO INCREASE THE BORROWING LIMIT OF THE COMPANY AS PER THE PROVISIONS OF SECTION 180(1)(C) OF THE COMPANIES ACT, 2013**

To consider and if thought fit to pass with or without modification, the following resolution as a Special Resolution:

"RESOLVED THAT in supersession of all the earlier resolutions passed at the previous General Meetings of the Company, the consent of the members of the Company, be and is hereby accorded under the provisions of Section 180(1)(c) of the Companies Act, 2013, to the Board of Directors to borrow from time to time such sum or sums of money as they may deem necessary for the purpose of the business of the Company, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from cash credit arrangement, discounting of bills and other temporary loans obtained from Company's Bankers in the ordinary course of business) and



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remaining outstanding at any point of time will exceed the aggregate of the Paid-up Share Capital of the Company and its Free Reserves, i.e. reserves not set apart for any specific purpose; provided that the total amount up to which monies may be borrowed by the Board of Directors and which shall remain outstanding at any given point of time shall not exceed the sum of Rs. 100 crores (Rupees Hundred crores)."

5. TO INCREASE THE LIMIT UNDER THE SECTION OF 186 OF THE COMPANIES ACT, 2013

To consider and if thought fit to pass with or without modification, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 and the rules framed there under, as amended from time to time, the consent of the members of the Company, be and is hereby granted to the Board of Directors of the Company to give any loan to any Body Corporate(s)/Person(s), to give any guarantee or to provide any security in connection with a loan to any Body Corporate(s)/Person(s) and to acquire by way of subscription, purchase or otherwise, securities of any Body Corporate(s) and to decide limit up to which such investments in securities/loans/guarantees, that may be given or made, notwithstanding that any loan given to any Body Corporate(s)/Person(s), any guarantee given or any security provided in connection with a loan to any Body Corporate(s)/Person(s) and to acquire by way of subscription, purchase or otherwise, securities of any Body Corporate(s) may exceed 60% of the aggregate of the paid-up Share Capital and Free Reserves and Securities Premium Account; or 100% of its Free Reserves, whichever is higher at any point of time however, it shall not exceed beyond Rs. 100 crores at any point of time; on such terms and conditions, as the Board may think fit."

6. To regularize Mr. Brijendra Markandey Pandey (DIN: 01807957) as a Non-Executive-Non- Independent Director of the company.

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

"RESOLVED THAT pursuant to the provisions of section 152 and such other applicable provisions , if any, of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing and Disclosure Requirements) Regulations, 2015 Mr. Brijendra Markandey Pandey (DIN:



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01807957) who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 (the "Act") with effect from 05th July, 2023 whose term of office expires at this Annual General Meeting, has submitted a declaration that he is eligible for appointment and that he has given a notice in writing proposing himself as a candidate for the office of director and based on the recommendation of the Nomination and Remuneration Committee, he and is hereby appointed as Non-Executive - Non-Independent Director of the Company.

"RESOLVED FURTHER THAT approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard."

Place: AHMEDABAD
Date: 12/08/2023

BY ORDER OF THE BOARD OF DIRECTORS,
FOR, LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)

____SD/-_____
MR. HEMRAJSINH VEGHELA
DIRECTOR
(DIN- 00287055)

NOTES:

1. A Statement pursuant to Section 102 (1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
2. The Ministry of Corporate Affairs ("MCA") has vide its Circular No. 14/2020 dated 8th April 2020, Circular No. 17/2020 dated 13th April 2020, Circular No. 20/2020 dated 5th May 2020 and Circular No. 10/2022 dated 28th December 2022 (collectively referred to as 'MCA Circulars') and SEBI Circular No. SEBI/ HO/ CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 read with SEBI/HO/CFD/PoD-



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2/P/CIR/2023/4 dated 5th January 2023 issued by the Securities and Exchange Board of India ("SEBI Circulars") permitted the holding of an Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), MCA Circulars and SEBI Circulars, the AGM of the Company is proposed to be held through VC/ OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.

3. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, the Notice along with Explanatory Statement is being sent to all the members, whose names appear in the Register of Members / List of Beneficial Owners, received from NSDL / CDSL as on close of business hours on, **Friday, 25TH August, 2023**. The Notice along with Explanatory Statement is being sent to Members in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding) / the Company's Registrar and Share Transfer Agents (in case of physical shareholding).
4. a) Members holding shares in electronic form may please note that their bank details as may be furnished to the Company by respective Depositories will only be considered for remittance of dividend through NECS at RBI clearing centers or through Dividend Warrants. Beneficial holders holding Shares in demat form are requested to get in touch with their Depository Participants (D.P.) to update / correct their NECS/ECS details - Bank Code (9 digits) and Bank Account No. (12 to 16 digits) to avoid any rejections and also give instructions regarding change of address, if any, to their D.P. It is advisable to attach a photocopy of a cancelled cheque with your instructions to your D.P.
b) The members, holding shares in physical form, are requested to intimate any change in their addresses or bank details to the Company or its Registrar and Transfer Agent (RTA) viz. MCS SHARE TRANSFER AGENT LIMITED 101, SHATDAL COMPLEX, OPP: BATA SHOW ROOM, ASHRAM ROAD, AHMEDABAD-380009, P : +(079)26580461 / 62 / 63.

The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) and updates of bank account details by every investors holding securities in physical or electronic mode with the Registrar and Share Transfer Agent.

Those holding shares in dematerialized form may intimate any change in their addresses or bank details / mandates to their Depository Participants (DP) immediately. Members holding shares in dematerialized form may note that bank

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details registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its RTA cannot act on any request directly received from any member holding shares in dematerialized form for any change in such details. Such changes are to be advised only to the DP of the members.

C) Pursuant to the provisions of Section 72 of the Companies Act, 2013, Members are entitled to make nomination in respect of the shares held by them in physical form. Members desirous of making nominations are requested to send their requests in Form SH-13 (which is available on the Company's website www.lastmileenterprisesltd.com) to the Registrar & Share Transfer Agent, at the address given above

5. The Register of Members and Share Transfer Books of the Company will remain closed from **SATURDAY 23rd September, 2023 TO SATURDAY 30th September, 2023** (both days inclusive) for the purpose of Annual General Meeting for the F.Y 2022-23.
6. The final dividend of 2.5% per equity share of the company, as recommended by the board, if declared, will be paid to those members whose names appear in the Register of Members on **23rd September, 2023**.
7. Members are requested to quote Folio number in all their correspondences.
8. Members are requested to inform the company immediately the changes, if any, in their address specifying full address in Block Capital Letters with Pin code of the post office.
9. The Members are advised to encash their dividend warrants within validity period. Thereafter, the payment of unencashed dividend warrants shall be made after receipt of final list of unclaimed dividend warrants and reconciliation of Dividend Account from Bank. The payment of unclaimed dividend will be made by DDs / Cheques payable at par upon furnishing Indemnity-cum-Request letter by the Member and verification by the Company.
10. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Agreement and Disclosure Requirement) Regulations 2015, the Company is providing E-Voting facility to all the members whose names appear in the Register of Members / beneficial owners as on the Cut-Off Date i.e. **Saturday, 23rd September, 2023**, who may cast their vote by electronic mode on all resolutions in respect of business set forth in the notice through e-voting services provided by NSDL through their portal at <http://www.evoting.nsdl.com>, members are notified that

(i) the company has completed the dispatch of Notice through permitted mode to all the members of the company individually along with the explanatory statement and

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(ii) Voting through electronic means shall commence from “**Wednesday, 27th September, 2023 (9.00am) and ends on Friday, 29th September, 2023(5.00pm)**”.

Please note that e-voting is optional. In case a member has voted through e-voting facility, he/ she are not allowed to vote in the Annual General Meeting.

11. The Member who transfers his / her shares after the Cut-off date i.e. **Saturday, 23rd September, 2023**, is not eligible to vote to the extent of transfer made by him/ her, on the Resolutions mentioned in the Notice.
12. Any person who acquires the Shares of the Company after dispatch of the Notice of the General Meeting and holding the Shares on the Cut-off Date i.e. **Saturday, 23rd September, 2023**, may request to the Company on registered mail ID of the company to obtain the User ID & Password.
13. The Results of E-voting along with the Scrutinizer's Report shall be declared and placed on the Company's website and on the website of NSDL on or before **Monday, 2nd October, 2023 at 12.00 P.M.**, and communicated to the BSE Limited where the shares of the Company are listed.
14. The Board of Directors of the Company has appointed Mr. ANISH SHAH (FCS No. - 4713; CP No. 6560), Proprietor of M/s. A. SHAH & Associates, Practicing Company Secretaries as the Scrutinizer to scrutinize the remote e-voting process and voting through electronic voting system at the AGM in a fair and transparent manner
15. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to RTA for consolidation into a single folio. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
16. Since shares of the company are traded on the stock exchanges compulsorily in demat mode, members holding shares in physical mode are advised to get their shares dematerialized. Effective 1 April, 2019, SEBI has disallowed listed companies from accepting request for transfer of securities which are held in physical form. The shareholders who continue to hold shares in physical form after this date, will not be able to lodge the shares with company / its RTA for further transfer. Shareholders shall mandatorily convert them to demat form if they wish to effect any transfer. Only the requests for transmission and transposition of securities in physical form, will be accepted by the company / RTAs.
17. In the e-AGM:

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- a. Members can attend the meeting through log in credentials provided to them to connect to Video Conference. Physical attendance of the Members at the Meeting venue is not required.
 - b. Since the AGM will be held through VC in accordance with the Circulars, the route map, proxy form and attendance slip are not attached to this Notice.
 - c. Bodies Corporates are entitled to appoint authorised representatives to attend the e-AGM through VC and participate thereat and cast their votes through e-voting.
 - d. Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act.
 - e. Voting at the e-AGM: Members who could not vote through remote e-voting may avail the e-voting system provided in the e-AGM by M/s. National Securities Depository Limited (NSDL).
- 18.** The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/RTA
- 19.** The Notice calling the e-AGM has been uploaded on the website of the Company at www.lastmileenterprisesltd.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com.
- 20.** The Annual Report for the Financial year ended 31 March 2023 and Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s), owing to the difficulties involved in dispatching of physical copies of the financial statements including Board's Report, Auditor's Report or other documents required to be attached therewith (together referred to as Annual Report).
- 21.** The relevant details, pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as applicable provisions of the Companies Act, 2013 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment/ re-appointment at this AGM are also annexed to this Notice.

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22. Those Members who register themselves as speaker will only be allowed to express views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers and time for each speaker depending upon the availability of time for the AGM. Speaker Registration before e-AGM: Shareholders who wish to register as speakers at the AGM are requested to mail to tfri4444@gmail.com to register themselves before 23rd September, 2023.
23. SEBI vide its circular dated 16th March, 2023 has 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. On or after 1st October 2023, in case any of the above cited documents/ details are not available in the Folio(s), RTA shall be constrained to freeze such Folio(s). Relevant details and forms prescribed by SEBI in this regard are available on the website of the Company at <https://transfinancialrtd.com/Default.aspx?PageID=3&ReportCatID=10>
24. The SEBI vide its notification dated 24 January, 2022 has amended Regulation 40 of the Listing Regulations and has mandated that all requests for transfer of securities including requests for transmission or transposition of securities shall be processed only in dematerialised form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, members are advised to dematerialize the shares held by them in physical form, so they can transfer their shares in future, if so desire. However, members can continue to hold shares in physical form. Members can contact the Company or our RTA for assistance in this regard.
25. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 and Register of Contract or Arrangements in which Directors are interested maintained under Section 189 of the Act are open for inspection at the Registered Office of the Company during the office hours on all working days, except Saturdays between 11.00 a.m. and 1.00 p.m. upto the date of the AGM and will be open for inspection during the AGM also.
26. Members may please note that the SEBI vide Gazette Notification no. SEBI/LAD-NRO/GN/2022/66th dated 24 January, 2022 read with SEBI Circular No. SEBI/HO/MIRSD/MIRSD_ RTAMB/P/CIR/2022/8th dated 25 January, 2022 has mandated the listed companies to issue securities in dematerialized form only; therefore while processing service requests viz. issue of duplicate securities certificate; claim from unclaimed suspense account; renewal / exchange of securities certificate; endorsement; subdivision/splitting of securities certificate; consolidation of securities

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certificates/folios; transmission and transposition received from the shareholder / claimant, the RTA of the Company shall verify and process the said request, and after removing objections, if any, intimate the shareholder / claimant about its execution/issuance of new certificate as may be applicable. However, the RTA shall retain the physical share certificate with them and shall issue 'Letter of Confirmation' to the shareholder / claimant in lieu of physical share certificate(s). The shareholder / claimant shall lodge request for dematerialization of shares along with the original Letter of Confirmation received from the RTA within 120 days (One Hundred and Twenty days) of issue of the Letter of Confirmation to his Depository Participant (DP). In case the shareholder / claimant fails to submit the demat request within the aforesaid period, the Company shall credit shares to Suspense Escrow Demat Account of the Company opened for the said purpose. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at <https://transfinancialrtd.com/Default.aspx?PageID=3&ReportCatID=10> It may be noted that any service request can be processed only after the folio is KYC Compliant.

NSDL e-Voting System – For Remote e-voting and e-voting during AGM

1. 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 and 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 AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. 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

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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.

4. 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.
5. 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 as well as venue voting on the date of the AGM will be provided by NSDL.
6. 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.lastmileenterprisesltd.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com 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.
7. 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.

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

The remote e-voting period begins on Wednesday, 27th September, 2023 at 09:00 A.M. and ends on Friday, 29th September, 2023 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. 23rd September, 2023, 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 23rd September 2023.

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"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ 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 “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at

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	<p>https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider 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.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div data-bbox="828 1241 1343 1549" data-label="Image">  </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>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 www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi</p>

	<p>username & password.</p> <ol style="list-style-type: none"> 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & 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. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 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 www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>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.</p>

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 evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 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 helpdesk.evoting@cdslindia.com 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. THE EVEN OF THE COMPANY IS 125752

5. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
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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***

6. 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.**

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7. 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.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on 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.co.in 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.
8. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
9. Now, you will have to click on “Login” button.
10. 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.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. 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 csanishshah@gmail.com with a copy marked to evoting@nsdl.co.in. 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 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 or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to (KETANKUMAR PATEL) at evoting@nsdl.co.in

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 physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to tfrl4444@gmail.com.
2. 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 (tfrl4444@gmail.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.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.



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4. 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 EGM/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 AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the 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





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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 name demat account number/folio number, email id, mobile number at (tfrl4444@gmail.com). The same will be replied by the company suitably.

Explanatory Statement

(Pursuant to section 102 of the Companies Act, 2013)

As required by section 102 of the Companies Act, 2013 (The 'Act'), the following explanatory statement sets out all material facts relating to the business mentioned under Item No. 4 to 6 of the accompanying Notice:

ITEM NO. 4

In terms of the provisions of Section 180 of the Companies Act, 2013, the Board can exercise certain powers only with the consent of members in general meeting by passing special resolution. In relation to the said provisions and in view of the expected growth in the business of the Company, the Board of Directors on behalf of the Company may borrow monies from various sources consequent to which the amount outstanding could exceed the earlier limit decided by the members/Directors earlier to this resolution but shall not at anytime exceed the limit of Rs. 100 crores. Further, under the Act, it is now required that such a resolution shall be passed by way of a special resolution.

Your Directors accordingly recommend increase in the borrowing powers to Rs. 100 crores as set out in the enabling resolution at Item No. 4 for the approval of the members.

The Board recommends the enabling Special Resolution for shareholders' approval.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 4.



ITEM NO. 5

The Board of Directors of a Company has been permitted to make loans, give guarantees, provide securities to and make investments in the securities of other bodies corporate to the extent of 60% of its paid-up capital and free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is higher at any point of time however, it shall not exceed beyond Rs. 100 crores at any point of time in terms of Section 186 of the Companies Act, 2013, from time to time, for business purposes.

Where the aggregate of loans and investments made, guarantees given and securities provided exceed the aforesaid limits, prior approval of the Members by way of Special Resolution is required.

The Board recommends the enabling Special Resolution for shareholders' approval.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5.

ITEM NO. 6

Mr. BRIJENDRA MARKANDEY PANDEY was appointed as an Additional Director at the Board Meeting held on 05th July 2023. As per the regulation of 17 (1C) of the SEBI (LODR) Regulations, 2015, the listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

With respect to the same, the Company has received recommendation from the Nomination and Remuneration Committee regarding the appointment of Mr. BRIJENDRA MARKANDEY PANDEY. The Board is of the view that the appointment of Mr. BRIJENDRA MARKANDEY PANDEY on the Company Board is desirable and would be beneficial to the Company and hence it recommends the said resolution No 6 for approval by the members of the Company as an Ordinary Resolution.



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None of the Directors or Key Managerial Personnel of the Company or their relatives except Mr. BRIJENDRA MARKANDEY PANDEY is in any way concerned or interested, financially or otherwise, in the above referred resolution.

Place: AHMEDABAD
Date: 12/08/2023

BY ORDER OF THE BOARD OF DIRECTORS,
FOR, LAST MILE ENTERPRISES LIMITED
(Formerly known as Trans Financial Resources Limited)

____SD/-_____
MR. HEMRAJSINH VEGHELA
DIRECTOR
(DIN- 00287055)

Information pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 with regard to Directors seeking appointment / re-appointment as the forthcoming Annual General Meeting:

Name of the Director	Mr. HEMRAJSINH SURENDRASINH VEGHELA	MR. BRIJENDRA MARKANDEY PANDEY
Director Identification Number (DIN)	00287055	01807957
Designation	NON-EXECUTIVE DIRECTOR	NON-EXECUTIVE DIRECTOR
Date of Appointment	21/01/2021	05/07/2023
Date of Birth	02/09/1979	11/03/1973
Qualification & Brief Profile/ Nature of Expertise	Graduate - He is working with various Companies since long and he is having experience of management and administration of Companies	He has degree in Bachelor of Science in Mathematics and 16 Years work experience in Supply Chain segment and has dedicated few years in the field of developing the markets for



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		eco- friendly products in the sectors of energy, water, agriculture and served as an Executive Director in an Infrastructure Development company for few years.
Names of other companies in which the person also holds the directorship	SHRI AMBICA SEEDS COMPANY PRIVATE LIMITED	EXPRESS POINT LOGISTICS PRIVATE LIMITED
Names of companies in which the person also holds the membership of Committees of the Board	NA	NA
Number of Equity Shares held in the Company & %	223800 (1.92%)	NA
Relationship between directors inter-se	NA	NA
Details of remuneration	NA	NA
Number of meetings of the board attended during the year	8 (Eight)	0

Place: AHMEDABAD

Date: 12/08/2023

BY ORDER OF THE BOARD OF DIRECTORS,
FOR, LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)

____SD/-_____
MR. HEMRAJSINH VEGHELA
DIRECTOR
(DIN- 00287055)



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DIRECTORS' REPORT

To,
The Members,
LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)

Your Directors have pleasure in presenting their 28th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2023.

1. FINANCIAL HIGHLIGHTS:

The summarized Audited Standalone Financial Performance of your Company for the Financial Year 2022-23 and the previous Financial Year 2021-22 is tabled below:

(Rs. in lakhs)

PARTICULARS	2022-23	2021-22
Revenue from Operations	5000	0.00
Other income	319.69	251.39
Total Income	5319.69	251.39
Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense	812.74	243.98
Less: Depreciation	21.75	21.80
Profit/loss before Finance Costs, Exceptional items and Tax Expense	790.99	222.18
Less: Finance Cost	83.42	51.86
Profit/loss before Exceptional items and Tax Expense	707.57	170.32
Less: Exceptional Items	0	0
Profit / (Loss) Before Tax	707.57	170.32
Provision for Tax & Deferred Tax	250	0
Profit / (Loss) After Tax	457.57	170.32
Other Comprehensive income (net of tax effect)	0	0
Total Comprehensive income	457.57	170.32



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Further, the Audited Standalone Financial Statements for the Financial Year 2022-23, forming part of this Annual Report, have been prepared in accordance with the Schedule III and Indian Accounting Standards (Ind-AS) as notified by the Ministry of Corporate Affairs(MCA) and The Securities Exchange Board of India (SEBI) read with the provisions of Section 133 of the Companies Act, 2013 and Companies (Indian Accounting Standard) Rules, 2015.

2. STATE OF AFFAIRS OF THE COMPANY AND PERFORMANCE OF THE COMPANY:

The company's approach towards growth has delivered satisfactory results during the year 2022-23 as the company has carried out business activity during the year in comparison to the previous year. The company is expecting more revenue and sure to grow in terms of net profit in the upcoming years. The company will strive to improve its performance in long term prospects based on actual pace of global economy.

3. DIVIDEND:

The Board of Directors are pleased to recommend payment of Dividend at 2.5% on equity shares of Rs. 10/- each, amounting to Rs. 0.25 per share on post enhanced paid up equity capital of the company to those shareholders whose names appear on the Register of Member on Record date. With a view to share the profits of the company with its shareholders, directors feel that recommendation of dividend is a way of appreciation to them.

4. THE AMOUNTS, IF ANY, WHICH IT PROPOSES TO CARRY TO ANY RESERVES:

The company has not transferred any amount to reserves during the financial year 2022-23.

5. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Your Company is having dynamic, qualified, experienced, committed and versatile professionals in the Management of the Company. In pursuance to provisions of Section 203 of the Companies Act, 2013 ("the Act") read with relevant Rules thereunder, the personnel of the Company who acted as "Key Managerial Personnel" during the year under review are as appended below:



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Name of Key Managerial Personnel	Designation
Mr. HARISHKUMAR RAJPUT	Managing Director
Mr. HARISHKUMAR RAJPUT	Chief Financial Officer
Ms. NIDHI BANSAL	Company Secretary & Compliance Officer

APPOINTMENT/ RE-APPOINTMENT OF DIRECTORS/ KMP DURING THE YEAR UNDER REVIEW

The Board of Director in its meeting held on 11th July, 2022 has decided to appoint **Ms. NIDHI BANSAL (ACS NO 66514)** as Company Secretary and Compliance Officer of the company with effect from 11th July, 2022.

The Board of Director in its meeting held on 11th July, 2022 accepted the resignation placed by **MR. DHANANJAY HASMUKHLAL TRIVEDI** from the post of Company Secretary and Compliance Officer of the company with effect from 11th July, 2022.

APPOINTMENT/ RESIGNATION OF DIRECTORS/KMP AFTER THE CLOSURE OF FINANCIAL YEAR 2022-23

The Board of Director in its meeting held on 06th April, 2023 has decided to appoint **Mr. DHARMENDRA NARANBHAI GOHIL (DIN: 10041074)** as Additional Non-executive Non Independent Director of the company with effect from 06th April, 2023 and in the EGM held on 05th July, 2023 **Mr. DHARMENDRA NARANBHAI GOHIL (DIN: 10041074)** was regularized and appointed as Non-Executive – Non Independent Director of the company.

The Board of Director in its meeting held on 06th April, 2023 accepted the resignation placed by **MR. DHRUMANSINH INDRAJEETSINH RAJ** from the post of Non-Executive – Non Independent Director of the company with effect from 06th April, 2023.

In the Board Meeting held on 05th July, 2023 **Mr. BRIJENDRA MARKANDEY PANDEY** was appointed as Additional Non-Executive – Non Independent Director of the company with effect from 05th July, 2023 and is to be regularized as a Non-Executive-Non-Independent Director at this ensuing Annual General Meeting Subject to approval of Shareholders.



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In accordance with the provisions of Section 152 of the Companies Act, 2013 and other rules applicable, To regularize Mr. Brijendra Markandey Pandey (DIN: 01807957) as a Non-Executive- Non- Independent Director of the Company in this ensuing Annual General Meeting.

In accordance with the provisions of Section 152(6) of the Companies Act, 2013 and in terms of the Memorandum and Articles of Association of the Company, **Mr. HEMRAJSINH VEGHELA, (DIN: 00287055)**, Director of the Company retires by rotation at this ensuing Annual General Meeting and has offered himself for reappointment.

The Board of Directors of your Company are fully committed to steering the organization for long-term success through setting of strategies, delegating responsibilities and providing an overall direction to the business, while effectively managing risks and ensuring high quality of governance by keeping the Company on the path of Sustainable growth and development.

The details of size and composition of the Board is provided in Corporate Governance Report, which forms part of this Annual Report.

Further, all the Directors of the Company have confirmed that they are not disqualified from being appointed as Directors in terms of Section 164 of the Companies Act, 2013.

Also, pursuant to Schedule VOF THE(10)(i) of SEBI (LODR) Regulation, 2015 ; the Company has received a certificate from Practicing Company Secretary stating that the Directors of the Company are not debarred or disqualified by the SEBI / Ministry of Corporate Affairs or any such statutory authority.

During the year under review, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission and reimbursement of expenses incurred by them for the purpose of attending meetings of the Board/Committee of the Company.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed under sub-section 6 of Section 149 of the Companies Act, 2013 and under Regulation 16 (b) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

6. MEETINGS:

During the Financial Year under review, the Board of Directors of the Company met for 8 (Eight) times for various agenda items of the Company, the same which were circulated well in advance to the Board. The details of the meetings are duly mentioned in the Corporate Governance Report, which forms part of this Annual Report.

The following are the dates on which the Board Meetings and Committee Meeting held during the year under review:

Sr. No.	Board Meeting	Audit Committee Meeting	Stakeholder Committee Meeting	NRC Committee Meeting
1.	28.05.2022	28.05.2022	30.06.2022	30.06.2022
2.	08.06.2022	12.08.2022	30.09.2022	
3.	11.07.2022	14.11.2022	31.12.2022	
4.	12.08.2022	11.02.2023	31.03.2023	
5.	30.08.2022			-
6.	14.11.2022			
7.	23.01.2023		-	-
8.	11.02.2023	-	-	-

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013. The necessary quorum was present at the meetings.

7. BOARD DIVERSITY

The Company recognizes and embraces the importance of a diverse board in its success. The Company believes that a truly diverse board will leverage differences in thought perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, ethnicity, race and gender, which will help the Company to retain its competitive advantage. The Board has adopted the Board Diversity Policy which sets out the approach to diversity of the Board of Directors. The policy is available on our website at <https://transfinancialrltd.com/Uploads/20160226033656932BoardDiversityPolicy.pdf>

8. COMMITTEES OF BOARD:

The company has several committees which have been established as a part of best corporate governance practices and are in compliance with the requirements of the relevant provisions of applicable laws and statutes.



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The Board has constituted following Committees.

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholder's Relationship Committee
- Independent Director Committee

The details with respect to the compositions, powers, roles, terms of reference etc. of relevant committees are given in detail in the 'Report on Corporate Governance' of the company which forms part of this Annual Report.

9. **ANNUAL RETURN:**

The Annual Return of the Company as on March 31, 2023 is available on the Company's website and can be accessed at (www.lastmileenterprisesltd.com).

10. **STATUTORY AUDITORS & AUDIT REPORT:**

The Company has appointed **M/S.PRAKASH TEKWANI & ASSOCIATES.** Chartered Accountants, (F.R.NO.120253W) as Statutory Auditors of the company for the term of five consecutive financial year i.e. to hold the office till the conclusion of Annual General Meeting for the Financial year 2024-25 at such remuneration as may be mutually agreed between both the parties.

The Auditors comments on your company's accounts for year ended March 31, 2023 are self-explanatory in nature and do not require any explanation as per provisions of Section 134 (3) (f) of the Companies Act, 2013.

There were following qualifications, reservation or adverse remark or disclaimer made by Statutory Auditor in its report:

1. There is an outstanding Income tax dues of Rs. 313000/- which is under dispute.
2. There is an outstanding amount in regard to statutory dues of ESI, PF and TDS for an amount of Rs. 2.82 Lakhs.

The Board of Directors has undertaken to take the corrective steps for the above mentioned qualifications in current financial year.

11. **DISCLOSURE OF REPORTING OF FRAUD BY AUDITORS UNDER SECTION 143(12):**



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During the financial year 2022-23, the Statutory Auditor has not reported to the audit committee any instance of fraud committed against the Company by its employees or officers under section 143(12), the details of which need to be reported in Board's Report.

13. INTERNAL AUDIT AND FINANCIAL CONTROL:

The Company has appointed CA MITALI TILWANI & CO. (FRN: 139261W), CHARTERED ACCOUNTANTS, as an Internal Auditor of the Company. The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial disclosures. The reports of Internal Audit are reviewed by the Audit Committee of the Board.

14. COST RECORDS:

Pursuant to Section-148 (1) of the Companies Act, 2013 read with Rule 3 of Companies (Cost Records and Audit) Rules, 2014, Company does not fall under the criteria for maintaining cost record for the financial year 2022-23.

15. SECRETARIAL AUDIT:

Pursuant to Section 204 of the Companies Act, 2013, your company had appointed M/s. A. Shah & Associates, Practicing Company Secretaries, to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is enclosed as **Annexure -I** to the Board's Report.

The Board of Directors of the Company has discussed the remarks as mentioned in Secretarial Audit Report at arm's length. The qualification raised by the Secretarial Auditor in its report and the justification of Board of Directors on the same are as follows:

SR. NO	QUALIFICATION	JUSTIFICATION OF BOARD
1.	Regulation 13 (1) of SEBI (LODR) Regulations, 2015 for Non Redressal of Investor Complaint for the period of Jul 11, 2022 to Aug 10, 2022 and for the period of Oct 11, 2022 to Nov 10, 2022	The company has paid fine of Rs. 1,43,960 imposed by BSE for the said non-compliance and ensured not to repeat the same in future.
2	Regulation 30 of SEBI(LODR) Regulations, 2015 Delay in submission	The company has made delay of about 3-4 minutes and ensured not to repeat

	of the outcome of the Board Meeting held on 14.11.2022 for the Quarter ended 30.09.2022.	the same in future.
3	Regulation – 47 of SEBI (LODR) Regulations, 2015 Delay in Publication of Advertisement In Newspaper for Unaudited financial Results for the quarter ended June, 2022.	The company has made delay in submission of the said regulation and has ensured not to repeat the same in future.
4.	Regulation 74(5) of SEBI (DP) Regulation, 2018 Delay in submission of the said regulation for the quarter ended March, 2022 and September, 2022.	The company has made delay In submission of the said regulation and has taken corrective Steps to not repeat the same in future.
5.	LIST/COMP/54/2019-20 DATED 20-01-2020 Details of RTA is not updated on BSE through Management details tab on BSE Listing center.	The company has updated the same but still the details are not updated.
6.	Regulation – 31(2) of SEBI (LODR) Regulations, 2015 100% (Hundred percent) Shareholding of promoter and promoter Group is not held in Dematerialized Form.	The company has not complied with the said regulation yet and is taking measures to comply with the same.
7.	Delay in submission of Regulation 13(3), 31, 33, 19 (1), 29 (2) & (3), 17 (1), of SEBI (LODR) Regulations, 2015 for the quarter ended March 2020, March 2016, March 2017, December 2018, August 2021, December 2020, respectively.	BSE has imposed fine of Rs. 8,21,280 for delay in submission of 13(3), 31, 33, 19 (1), 29 (2) & (3), 17 (1) and the company has already paid the amount of Rs. 5,42,800 on 03.07.2021 in regard to the non-compliance of Regulation 17(1) and the remaining amount of Rs. 2,78,480 in regard to delay in submission of Regulation 13(3), 31, 33, 19 (1), 29 (2) & (3) of SEBI (LODR) Regulations, 2015 has been paid by the company on 25.01.2023.
8.	The company has mentioned borrowings and loans and advances in regard to the Regulation 23 (9) of SEBI (LODR) Regulations, 2015 which relates to Related Party Transaction.	The company has inadvertently mentioned borrowings and loans & advances in related party transaction disclosures. It has taken steps to not repeat the same.
9.	The company has delayed in filing AOC-4 XBRL for the financial Year 2021-22.	



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The Board has also undertaken to take care of such qualification and to comply with the same in future.

16. NOMINATION AND REMUNERATION POLICY

The Board has on the recommendation of Nomination and Remuneration / Compensation Committee framed a policy on directors' appointment and remuneration of Directors including criteria for determining qualification, positive attributes, independence of directors and remuneration for Directors, Key Managerial Personnel and other employees. The policy is annexed to this report as "**Annexure II**".

17. BOARD EVALUATION:

The Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Companies Act, 2013 and the corporate governance requirements as prescribed by Securities and Exchange Board of India ("SEBI") under Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015.

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc. The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee ("NRC") reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.



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In a separate meeting of independent Directors, performance of non-independent directors, performance of the board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent Directors, at which the performance of the Board, its committees and individual directors was also discussed.

18. DEPOSITS:

Your company has not accepted any fixed deposits from the public within the provisions of Section 73 to 76 of the Companies Act, 2013. The company has not accepted inter corporate borrowings during the financial year 2022-23 which is exempted from the deposits. However the outstanding unsecured loan as on 31st March 2023 is **Rs. 11,17,43,671**

Hence, the disclosures required as per Rule 8(5)(v)&(vi) of the Companies (Accounts) Rules, 2014, read with Section 73 to 76 of the Companies Act, 2013 are not applicable to your Company.

19. CORPORATE GOVERNANCE:

The Company believes that good Corporate Governance is a continuous process and it is our continuous endeavor to achieve good governance, by way of a conscious and conscientious effort whereby ensuring the truth, transparency, accountability and responsibility in all our dealings with all our stakeholders.

A separate section on Corporate Governance Standards followed by your Company, as stipulated under Regulation 34(3) read with Schedule V of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 is enclosed as Annexure to this Report. The Report on Corporate Governance also contains certain disclosures required under Companies Act, 2013.

A certificate from **M/S. A. SHAH & ASSOCIATES., Practicing Company Secretaries,** conforming compliance to the conditions of Corporate Governance as stipulated under Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, is annexed to this Report.

20. VIGIL MECHANISM

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, and Regulation 22 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, your Company believes in conducting business affairs in a fair and transparent manner to foster professionalism, honesty, integrity and ethical behaviour via Vigil Mechanism/Whistle Blower Policy. Through this Policy, the Company seeks to provide a procedure for all the employees, Directors and other stakeholders of the Company to report concerns about unethical behaviour, misconduct, violation of Company's Code of Conduct and implementation of improper practices taking place in the Company and provide for adequate safeguards in that regard and also provide for direct access to the Chairman of the Audit Committee, in exceptional cases

The Vigil Mechanism Policy has been uploaded on the website of the Company at www.lastmileenterprisesltd.com under investors/others/Whistle blower Policy link.

21. CONSERVATION OF ENERGY, ABSORPTION OF TECHNOLOGY

Pursuant to Sub-section 3(m) of the Section 134 of Companies Act, 2013, read with Rule 8(3) of the companies (Accounts) Rules, 2014. Every company is required to disclose about the steps taken for conservation of energy & Technology Absorption during the year in the board report of the company.

(a) Conservation of energy

(i)	the steps taken or impact on conservation of energy	N.A
(ii)	the steps taken by the company for utilizing alternate sources of energy	N.A
(iii)	the capital investment on energy conservation equipment's	N.A

(b) Technology absorption

(i)	the efforts made towards technology absorption	N.A
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	N.A
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	N.A
	(a) the details of technology imported	N.A
	(b) the year of import;	N.A
	(c) whether the technology been fully absorbed	N.A
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	N.A

(iv)	the expenditure incurred on Research and Development	N.A.
------	--	------

22. FOREIGN EXCHANGE EARNINGS / OUTGO:-

As the Company has not carried out any activities relating to the export and import during the financial year. There is no foreign exchange expenses and foreign income during the financial year.

23. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

There were no Related Party Transactions entered during the financial year in ordinary course of the business of the company and were on arm's length basis. There were no materially significant related party transactions entered by the Company with Promoters, Directors, Key Managerial Personnel or other persons which may have a potential conflict with the interest of the company.

The policy on materiality of Related Party Transactions and also on dealing with Related Party Transactions as approved by the Audit Committee and the Board of Directors is has been uploaded on the website of the Company at www.lastmileenterprisesltd.com under investors/policy documents/Related Party Transaction Policy.

The particulars of every contract or arrangements entered into by the Company with related parties referred to the sub-section (1) of section 188 of the Companies Act, 2013, are disclosed in Form No. AOC-2 '**Annexure: III**' the same forms part of this report, pursuant to Section 134 (3) (h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014.

24. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

During the year under review there were loans, guarantees or investments under section 186 made by the company. Hence , in terms of provisions of Section 134(3)(g) of the Companies Act 2013, the Particulars of Loans, Guarantees or Investments under Section 186, is annexed hereto as '**Annexure: IV**' and forms part of this Report.

25. PARTICULARS OF EMPLOYEES REMUNERATION:

- A. The ratio of the remuneration of each director to the median employee's remuneration and other details in terms of sub-section 12 of Section 197, of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and



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Remuneration of Managerial Personnel) Rules, 2014, are forming part of this report as “**Annexure V**” to the Directors’ Report.

- B. The statement containing particulars of employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not provided as no employee is paid remuneration of Rs. 8.5 Lac Per month if employed for part of the year and Rs. 1.02 Cr. Per Annum if employed for the whole year.

26. HUMAN RESOURCES

Your Company treats its “Human Resources” as one of its most significant assets. The Company continues its focus on retention through employee engagement initiatives and provides a holistic environment where employees get opportunities to realize their potential. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement. The Company’s Health and Safety Policy commits to provide a healthy and safe work environment to all employees.

27. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The company does not fall under the purview of the section 135 of the Companies Act, 2013 which requires formulating a Corporate Social Responsibility Committee and adopting any activities as specified in Schedule VII.

28. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

Pursuant to Section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, every Company having ten or more Employees engaged in the Company during the financial year is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place received from any women employee.

The motive of the company is to provide the protection against the Sexual Harassment of woman employee at the work place. However, the number of Employees in the Company is less than ten hence the company is not required to setup the internal complaints



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committee in accordance with the section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

29. CHANGE IN NATURE OF THE BUSINESS:

There has been no change in the nature of business of the company during the year under review.

30. MANAGEMENT DISCUSSION AND ANALYSIS:

As per corporate governance norms, a separate section on Management Discussion and Analysis outlining the business of the Company is set out in Annexure forming part of this Report.

31. SIGNIFICANT OR MATERIAL EVENTS OCCURRED AFTER THE BALANCESHEETDATE:

The company has issued 13,10,000 shares and 1,60,00,000 warrants on Preferential basis as the company requires additional funds to carry out its business activity for long term working capital requirements and general corporate purpose to augment the growth and improve the financial performance of the company. The Listing approval was granted on 26th April, 2023 and trading approval for the same was granted on 10th May, 2023.

32. SIGNIFICANT OR MATERIAL EVENTS OCCURRED DURING THE YEAR:

During the year two Material Events took place which is as follows:

1. The company has entered into a Memorandum of Understanding with the Miyakawa Industry Co. Ltd, Japan, Arhan Technologies Pvt Ltd, Pune, AD Group, Mumbai for the purpose of Distribution, sales and promotion of Multi-Functional Coating "SunBless".
2. The company has entered into a Memorandum of Understanding with the Agribid Private Limited, Mumbai for the purpose to use the technology platform developed by APL to facilitate transaction between Govt/Govt Agencies having huge stocks that need to be disposed.
3. The company has changed its name from TRANS FINANCIAL RESOURCES LIMITED TO LAST MILE ENTERPRISES LIMITED for which Board Approval was received on 8th June, 2022 and shareholders' approval on 14th July, 2022. The Ministry of corporate affairs issued Certificate of Incorporation pursuant to name change on



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29th July, 2022 and for the same BSE has changed the name of the company in its records on 29th August, 2023.

4. The company has increased the authorised capital of the company for the purpose of Preferential issue from Rs. 12,50,00,000/- (Rupees Twelve Crore Fifty Lakhs Only) divided into 1,25,00,000 (One Crore Twenty Five Lakh) Equity Shares of Rs. 10 each to Rs. 32,50,00,000/- (Rupees Thirty Two Crore and Fifty Lakhs Only) divided into 3,25,00,000 (Three Crore Twenty Five Lakhs) Equity Shares of Rs. 10 each.
5. The company has made addition of two clauses in regard to the object clause, the additions are as follows:

The Company to deploy an innovative digital platform to facilitate transparent agricultural transactions between buyers and suppliers, and to operate as a go between for vendors (mainly farmers) and buyers (mostly corporates) and will enable transactions between the government and the government agencies with large stocks to be disposed of in a mutually beneficial and transparent way and to capitalize on the enormous market potential, and to collaborate with an Agritech company that will operate the technology channels and to deal in agricultural commodities by deploying innovative measures and other related activities in the field of agriculture.

To carry on the business, in India and abroad, of dealer, trader, import and export agents, representatives, contractors, buying and selling agents, brokers, importers, buyers, sellers, exporters and to buy, sell, or otherwise trade and deal in goods, produce, articles and merchandise of all types, on a wholesale cash and carry basis, in minerals and metals, ferrous, non-ferrous metals whether for human consumption or for industrial use or otherwise

33. SIGNIFICANT OR MATERIAL ORDERS AGAINST COMPANY:

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

34. RISK MANAGEMENT

Your Company has developed and implemented a Risk Management Policy which includes identification of elements of risk, if any, which in the opinion of the Board, may threaten the existence of the Company. Your Company has a risk identification and management framework appropriate to the size of your Company and the environment under which it operates. The process involves identifying both external and internal risks and the readiness to respond to extreme risks like calamities and disasters. Risks are being

continuously identified in relation to business strategy, business continuity/contingency plans, operations and transactions, statutory / legal compliance, financial reporting, information technology system, cyber security and overall internal control framework.

35. DETAILS OF SUBSIDIARY JOINT VENTURE AND ASSOCIATES COMPANY

The company does have any subsidiaries and associate companies.

36. SHAREHOLDING PATTERN:

The shareholding pattern as on 31STMarch, 2023:

Category of Shareholder	No. of Shares held at the beginning of the year (as on April 1, 2022 i.e. on the basis of SHP of March 31, 2022)				No. of Shares held at the end of the year (as on March 31, 2023 i.e. on the basis of SHP of March 31, 2023)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A.Promoters/Promoters Group									
a) Individual/HUF	7357578	0	7357578	62.96	7381378	0	7381378	63.17	0.32
d) Bodies Corporate	522900	100000	622900	5.33	522900	100000	622900	5.33	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	7880478	100000	7980478	68.29	7904278	100000	8004278	68.50	0.32
B. Public Shareholding									
a) Bodies Corporate	57879	3100	60979	0.52	57362	3100	60462	0.52	-
b) Individuals	770225	2464400	3234625	27.68	807718	2812600	3620318	30.98	3.3
c) HUF	61086	348200	409286	3.50	-	-	-	-	(3.50)
d) NRI	400	0	400	0	710	0	710	0.01	(0.01)
Sub-total (B)(2):-	889590	2815700	3705290	31.71	865790	2815700	3681490	31.50	
Total Public Shareholding (B)=(B)(1)+(B)(2)	889590	2815700	3705290	31.71	865790	2815700	3681490	31.50	(0.21)
Grand Total (A+B+C)	8770068	2915700	11685768	100.00	8770068	2915700	11685768	100	

37. DIRECTORS' RESPONSIBILITY STATEMENT:



LAST MILE ENTERPRISES LIMITED

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Pursuant to requirement under 134(3)(c) and Section 134(5) of the Companies Act, 2013 (Act), Directors, confirm that:

- (a) in the preparation of the annual accounts for the year ended on 31st March, 2023, the applicable accounting standards read with requirement set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- (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 as at March 31, 2023 and of the profit of the company for the year ended on that date;
- (c) the Directors have taken proper and sufficient care for the 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 fraud and other irregularities;
- (d) the Directors had prepared the annual accounts on a going concern basis;
- (e) the Directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively and
- (f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

38. ACKNOWLEDGEMENT:

Your Directors wish to place on record their gratitude and sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review.

Your Directors would like to express a profound sense of appreciation for the commitment shown by the employees in supporting the Company in its continued robust performance on all fronts.

Place: AHMEDABAD

Date: 12/08/2023

BY ORDER OF THE BOARD OF DIRECTORS,
FOR, LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)

____SD/-_____
MR. HEMRAJSINH VEGHELA
DIRECTOR
(DIN- 00287055)



LAST MILE ENTERPRISES LIMITED


(Formerly Known as Trans Financial Resources Limited)

ANNEXURE- I


A.SHAH & ASSOCIATES
PRACTICING COMPANY SECRETARIES

CS ANISH B. SHAH

B.COM, LLB, FCS

 D/413, Shiromani Complex, Opp.
Oceanic Park, Nehru Nagar
Satellite Road, Ahmedabad-380015

 anishshahcs@gmail.com

 OFFICE: 079-26740953
MOBILE: +91-997-890-9231

MR-3

SECRETARIAL AUDIT REPORT

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

FOR THE FINANCIAL YEAR ENDED AS ON 31ST MARCH, 2023

To,
The Members,
LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/S LAST MILE ENTERPRISES LIMITED (Formerly Known as Trans Financial Resources 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 my opinion thereon.

Based on our verification of the **M/S LAST MILE ENTERPRISES LIMITED (Formerly Known as Trans Financial Resources Limited)** (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 31ST MARCH, 2023 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 **M/S LAST MILE ENTERPRISES LIMITED (Formerly Known as**



LAST MILE ENTERPRISES LIMITED

(Formerly Known as Trans Financial Resources Limited)

Trans Financial Resources Limited) for the financial year ended on 31ST MARCH, 2023 according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- 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 (Listing Obligation and Disclosure Requirement) Regulation, 2015;
 - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as well as The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 to the extent applicable;
 - (e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (not applicable during the period under review)
 - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (not applicable during the period under review)
 - (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (h) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018
 - (i) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and (not applicable during the period under review)
 - (j) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (not applicable during the period under review)

As the Company is engaged into infrastructure activities, no other specific laws are applicable to the Company.

We have also examined compliance with the applicable clauses of the following:

- I. Secretarial Standards issued by The Institute of Company Secretaries of India

II. The Listing Agreements entered into by the Company with BSE Limited Stock Exchange(s).

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

Sr. No	Compliance Requirement (Regulations/circulars/ guidelines including specific clause)	Deviation	Observations/ Remarks of the Practicing Company Secretary
1.	Regulation 13 (1) of SEBI (LODR) Regulations, 2015 for Non Redressal of Investor Complaint	Non Redressal of Investor Complaint for the period of Jul 11, 2022 to Aug 10, 2022 and for the period of Oct 11, 2022 to Nov 10, 2022	BSE has imposed a fine of Rs. 41,300 and Rs. 1,02,660 respectively and the company has paid the said fine in regard to the noncompliance and taken corrective measures to not repeat the same in future.
2	Regulation 30 of SEBI(LODR) Regulations, 2015	Delay in submission of the outcome of the Board Meeting held on 14.11.2022 for the Quarter ended 30.09.2022.	The company Has Made delay in Submission of outcome of Board Meeting by 3-4 Minutes and ensured not to repeat the same in future.
3	Regulation - 47 of SEBI(LODR) Regulations, 2015	Delay in Publication of Advertisement In Newspaper for Unaudited financial Results for the quarter ended June, 2022.	The company has made delay in submission of the said regulation and has ensured not to repeat the same in future.
4	Regulation 74(5) of SEBI(DP)Regulation, 2018	Delay in submission of the said regulation for the quarter ended March, 2022 and September, 2022.	The company has Made delay In submission of The said regulation and Has taken corrective Steps to not repeat The same in future.

5	LIST/COM P/54/2019 -20 DATED 20-01-2020	Details of RTA is not updated on BSE through Management details tab on BSE Listing center.	The Company has clarified that the company has updated the details of RTA through BSE Listing center. However, the details are still not updated on BSE.
6.	Regulation – 31(2) of SEBI (LODR) Regulations, 2015	100% (Hundred percent) Shareholding of promoter and promoter Group is not held in Dematerialized Form.	The Company is yet to comply with the requirement of said regulation. As one of the promoter shareholder is holding shares in physical form.
7.	Delay in submission of Regulation 13(3), 31, 33, 19 (1), 29 (2) & (3), 17 (1), of SEBI (LODR) Regulations, 2015 for the quarter ended March 2020, March 2016, March 2017, December 2018, August 2021, December 2020, respectively.	The company has made delay regarding the said regulations and BSE has imposed fine for the same.	BSE has imposed fine of Rs. 8,21,280 for delay in submission of 13(3), 31, 33, 19 (1), 29 (2) & (3), 17 (1) and the company has already paid the amount of Rs. 5,42,800 on 03.07.2021 in regard to the non-compliance of Regulation 17(1) and the remaining amount of Rs. 2,78,480 in regard to delay in submission of Regulation 13(3), 31, 33, 19 (1), 29 (2) & (3) of SEBI (LODR) Regulations, 2015 has been paid by the company on 25.01.2023.
8.	Regulation 23 (9) of SEBI (LODR) Regulations, 2015	The company has inadvertently mentioned borrowings and loans & advances in related party transaction disclosures.	The company has inadvertently mentioned borrowings and loans & advances in related party transaction disclosures. It has taken steps to not repeat the same.



LAST MILE ENTERPRISES LIMITED

(Formerly Known as Trans Financial Resources Limited)

9.	The company has delayed in filing AOC-4 XBRL for the financial Year 2021-22.
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We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. Also, there were no changes in the composition of the Board of Directors during the period under review.

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

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the company there has been no material discrepancy in the business and no specific change in the nature of the Business.

DATE: 12/08/2023

PLACE: AHMEDABAD

**FOR, A.SHAH & ASSOCIATES
PRACTISING COMPANY SECRETARIES**

**MR. ANISH SHAH
PROPRIETOR**

FCS No: 4713

C P No.: 6560

PR No.: 725/2020

(UDIN:F004713E000793996)

Note: This report is to be read with our letter of even date which is annexed as "ANNEXURE A" and forms an integral part of this report.






LAST MILE ENTERPRISES LIMITED

(Formerly Known as Trans Financial Resources Limited)


A.SHAH & ASSOCIATES
PRACTICING COMPANY SECRETARIES

CS ANISH B. SHAH

 **B.COM, LLB, FCS**

 **D/413, Shiromani Complex, Opp.
Oceanic Park, Nehru Nagar
Satellite Road, Ahmedabad-380015**

 **anishshahcs@gmail.com**

 **OFFICE: 079-26740953
MOBILE: +91-997-890-9231**



ANNEXURE A

**To,
The Members
LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)
4TH FLOOR, VAGHELA AVENUE,
NR. HAVMORE RESTAURANT,
NAVRANGPURA, AHMEDABAD- 380009**

Our Report of even date is to be read 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 to test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed 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 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.



LAST MILE ENTERPRISES LIMITED

(Formerly Known as Trans Financial Resources Limited)

6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

DATE: 12/08/2023

PLACE: AHMEDABAD

**FOR, A.SHAH & ASSOCIATES
PRACTISING COMPANY SECRETARIES**

____SD/-_____
**MR. ANISH SHAH
PROPRIETOR
FCS No: 4713
C P No.: 6560
PR no.: 725/2020**

Annexure II

NOMINATION AND REMUNERATION POLICY

1. INTRODUCTION

Part D of Schedule II of SEBI (Listing obligations and disclosure requirements) Regulation, 2015 provides that:

“The Nomination and Remuneration Committee shall formulate the criteria for determining qualifications, positive attributes and independence of directors and recommend to the Board, a policy, relating to the remuneration for the directors, key managerial personnel and other employees.”

Section 178(2) & (3) of the Companies Act, 2013 provides that:

“The Nomination and Remuneration Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the board of directors their appointment and removal and shall carry out evaluation of every director’s performance.”

Therefore, to ensure compliance with the aforesaid Act, and Regulations, the Nomination and Remuneration Committee (the ‘Committee’) the Board of directors of ‘Trans Financial Resource Limited’ (the ‘Company’) has formulated a Nomination and Remuneration Policy (the ‘Policy’).

2. OBJECTIVE

The objective of this Policy is to formulate the criteria for determining qualifications, positive attributes and independence for the appointment of a Director (Executive/Non-Executive/Independent) and recommend to the Board policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees.

The policy reflects the Company's objectives for good corporate governance as well as sustained long - term value creation for shareholders.

3. DEFINITIONS



LAST MILE ENTERPRISES LIMITED

(Formerly Known as Trans Financial Resources Limited)

'Company' means **'LAST MILE ENTERPRISES LIMITED'**.

'Committee' means 'Nomination and Remuneration Committee' as constituted by board from time to time.

'Regulations' means 'SEBI (Listing obligations and disclosure requirements) Regulation, 2015'

'Policy' means 'this policy'.

'Key Managerial Personnel' means

- Chief Executive Officer or Managing Director or the Manager,
- Whole time director
- Chief financial Officer
- Company secretary
- And such other officer as may be prescribed under the Act from time to time.

'Senior Management Personnel' (SMP) means personnel of the Company who are members of the core management team, excluding Board of Directors and are one level below the Executive Director including Functional Head.

'Remuneration' means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961.

4. APPLICABILITY

The Nomination and Remuneration Policy applies to the appointment and remuneration of Directors, Key Managerial Personnel and Company's Senior Management and other employees.

This Nomination & Remuneration Policy shall apply to all future employment agreements with members of Company's Senior Management, Key Managerial Personnel and Board of Directors. This Policy shall be of guidance for the Nomination & Remuneration Committee and Board of Directors.

5. APPOINTMENT CRITERIA

The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his/her appointment.

A person should possess adequate qualification, expertise and experience for the position he/she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient /satisfactory for the concerned position.



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(Formerly Known as Trans Financial Resources Limited)

A person to be appointed as a Director should possess impeccable reputation for integrity, deep expertise and insights in sectors/areas relevant to the Company and ability to contribute to the Company's growth.

APPOINTMENT OF EXECUTIVE DIRECTOR

For the purpose of appointment of Executive Directors, the Committee shall identify persons of integrity who possess relevant experience, domain expertise and leadership qualities and also ensure that the incumbent fulfills such other criteria with regard to age and qualifications as laid down under Companies Act or other applicable laws.

APPOINTMENT OF NON EXECUTIVE DIRECTORS

The Non Executive Directors shall be persons of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of finance, taxation, law, governance, marketing and general management.

APPOINTMENT OF INDEPENDENT DIRECTORS

In the case of appointment of Independent Directors, the Committee satisfies itself with regard to the independent nature of the Director and considers the incumbent's qualification, expertise and experience in the respective field and diversity of the Board while recommending to the Board the candidature for appointment as Director so as to enable the Board to discharge its function and duties effectively.

The Nomination & Remuneration Committee shall decide whether to extend or continue the term of appointment of the independent director, on the basis of report of performance evaluation of independent directors.

APPOINTMENT OF KMP/SENIOR MANAGEMENT/OTHER EMPLOYEES

- To possess the required qualifications, experience, skills and expertise to effectively discharge their duties and responsibilities.
- To practice and encourage professionalism and transparent working Environment.
- To build teams and carry the team members along for achieving the goals/objectives and corporate mission.

6. REMUNERATION OF DIRETORS, KEY MANAGERIAL PERSONNEL & SENIOR MANAGEMENT



LAST MILE ENTERPRISES LIMITED

(Formerly Known as Trans Financial Resources Limited)

The guiding principle is that the remuneration and the other terms of employment shall be competitive in order to ensure that the Company can attract and retain competent Executives/ Directors.

The appointment and remuneration of the Managerial Personnel shall be governed by Chapter XIII of the Companies Act, 2013 read with Schedule V and the Rules there under.

Reward Policies

- **Attract and retain:** Remuneration packages are designed to attract high caliber executives in a competitive global market and remunerate executives fairly and responsibly. The remuneration shall be competitive and based on the individual responsibilities and performance.
- **Motivate and reward:** Remuneration is designed to motivate delivery of our key business strategies, create a strong performance orientated environment and reward achievement of meaningful targets over the short-and long-term.
- **The principal terms of non-monetary benefits:** The Executives will be entitled to customary non-monetary benefits such as company cars and company health care, telephone etc. In addition thereto in individual cases company housing and other benefits may also be offered.

Remuneration of Executive Directors

- The remuneration of the Executive Directors is recommended by the Nomination and Remuneration Committee and subsequently, the Board approves and adopts the same and wherever necessary forwards the same for the approval of the shareholders in the General Meetings of the Company.
- Executive remuneration is evaluated annually against performance and a benchmark of software companies, which in size and function are similar to the Company.
The Total monthly remuneration of Managing Director/Whole-time Director shall be comprised, inter alia, as follows:

- Basic Salary
- House Rent Allowance
- Transport Allowance
- Conveyance Allowance
- Reimbursement of any out of pocket expenses incurred by the Directors in discharge of their functions/duties on behalf of the Company.

Annual Components:



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- Medical reimbursement
- Leave Travel Allowance

Remuneration of Non-Executive Directors

The Non-Executive Directors (NEDs) are paid remuneration by way of Sitting Fees. The Articles of Association of the Company have entrusted the Board of Directors of the Company to decide the remuneration payable to the Non-Executive Directors of the Company within the limits permissible under the Companies Act, 2013 and Rules there under for each meeting of the Board of Directors or Committee Meetings attended by them irrespective of the number of days for which such meeting may continue consecutively.

Payment of Sitting Fees

The Directors may receive Sitting Fees for attending Board meeting as per the provisions of the Companies Act, 2013. The amount of Sitting Fees, as recommend by Nomination and Remuneration Committee and approved by Board of Directors, shall be subject to the limits as per Companies Act, 2013 and rules made there under and any other enactment for the time being in force.

Remuneration of KMP and Senior Management Personnel

While determining the remuneration of Key Managerial Personnel and Senior Management, the following factors are analyzed by the Committee:

- The performance and contributions of Key Managerial Personnel and Senior Management to the growth of the Company, Relative position in the organization and length of service.
- Company's performance and past remuneration paid to KMP/Senior Management.
- Limits prescribed by any Acts, rules or regulations.

Remuneration of Other employees

Apart from the Directors, KMPs and Senior Management Personnel, the remuneration for rest of the employees is determined on the basis of the role and position of the individual employee, including professional experience, responsibility, job complexity and market conditions.

The various remuneration components, basic salary, allowances, perquisites etc. may be combined to ensure an appropriate and balanced remuneration package.



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The annual increments to the remuneration paid to the employees shall be determined based on the appraisal carried out by the HODs of various departments. Decision on Annual Increments shall be made on the basis of this appraisal

7. POLICY REVIEW

The Nomination and Remuneration Committee shall review the Policy, from time to time, as and when any changes are to be incorporated in the Policy due to change in Act/Rules/Regulations or as may be felt appropriate by the Committee to ensure the effectiveness of the Policy. The Committee will discuss any revisions that may be required, and recommend any such revisions to the Board of Directors for their consideration and approval.

8. DISCLOSURE

The policy will be uploaded on Company's website
(www.lastmileenterprisesltd.com) for public information.

Place: AHMEDABAD

Date: 12/08/2023

**BY ORDER OF THE BOARD OF DIRECTORS,
FOR, LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)**

____SD/-_____
MR. HEMRAJSINHVEGHELA
DIRECTOR
(DIN- 00287055)

FORM NO. AOC -2

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

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. DETAILS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS NOT AT ARM'S LENGTH BASIS:

Name(s) of the related party	Nature of contracts / arrangements/ transaction	Duration of the contracts/ arrangements/ transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Justification for entering into such contract of arrangement of transactions	Date of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in general meeting as required under first proviso to section 188
None*	N.A	N.A	N.A	N.A	N.A	N.A	N.A

* During the financial year 2022-23, no contract or arrangement or transaction was entered into by the Company with related parties which is not at arm's length basis.

2. DETAILS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS AT ARM'S LENGTH BASIS:



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SR. NO.	Name(s) of the related party	Designation	Nature of contracts/ arrangements/ transaction	Duration of the contracts/ arrangements/ transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date approval of the Board	Amount paid as advances, if any
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

During year under review, no material transactions, contracts or arrangements {as defined under the listing agreement or which were above the threshold limits mentioned under Rule 15 of the Companies (Meetings of Board & its Powers) Rules, 2014 were entered with related parties by the Company. For details on related party transactions, members may refer to the notes to the financial statements.

Place: AHMEDABAD

Date: 12/08/2023

BY ORDER OF THE BOARD OF DIRECTORS,
FOR, LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)

____SD/-_____
MR. HEMRAJSINHVEGHELA
DIRECTOR
(DIN- 00287055)



Annexure - IV

(Pursuant to sub-section (2) of section 186 of the Act and Rule 11 of the Companies (Meetings of Board and its Powers) Rules, 2014.)

Details of Loans:

Sr. No	Date of making loan	Details of Borrower	Amount (*) Transaction take place during the year(in Rs)	Purpose for which the loan is to be utilized by the recipient	Time period for which it is given	Date of BR	Date of SR (if reqd)	Rate of Interest	Security
1	2022-23	Bonafide Exports Pvt Limited	8000000/-	For the Business purpose	N.A.	28.05.2022	30.09.2015	N.A.	N.A
2	2022-23	Chintan Shaileshbhai Shah	2500000/-	For the Business purpose	N.A.	28.05.2022	30.09.2015	N.A.	N.A
3	2022-23	Neil Mahesh Kotecha	1500000/-	For the Business purpose	N.A.	28.05.2022	30.09.2015	N.A.	N.A
4	2022-23	VERDANT STONE	500000/-	For the Business purpose	N.A.	28.05.2022	30.09.2015	N.A.	N.A
5	2022-23	Chetan Vaghjibhai	5131000/-	For the Business purpose	N.A.	28.05.2022	30.09.2015	N.A.	N.A

Details of Investments:-

Sr. No	Date of investment	Details of Investee	Amount	Purpose for which the proceeds from investment is proposed to be utilized by the recipient	Date of BR	Date of SR (if reqd)	Expected rate of return
1.	2022-23	AJR Infra and Tolling Limited	99.48 Lakhs	Investment Purpose	28.05.2022	30.09.2015	N.A
2.	2022-23	BPL Limited	8.01 Lakhs	Investment Purpose	14.12.2022	30.09.2015	N.A
3.	2022-23	Mukand Limited	7.01 Lakhs	Investment Purpose	23.01.2023	30.09.2015	N.A.
4.	2022-23	Swan Energy Limited	57.09 Lakhs	Investment Purpose	28.05.2022	30.09.2015	N.A.
5.	2022-	GRM Overseas Limited	28.44	Investment Purpose	11.0	30.09.	N.A



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	23		Lakhs		2.20 23	2015	
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Details of Guarantee / Security Provided:

Sr. No	Date of providing security/guarantee	Details of recipient	Amount	Purpose for which the security/guarantee is proposed to be utilized by the recipient	Date of BR	Date of SR (if any)	Commission
N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A

Place: AHMEDABAD

Date: 12/08/2023

BY ORDER OF THE BOARD OF DIRECTORS,
FOR, LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)

SD/-
MR. HEMRAJSINHVEGHELA
DIRECTOR
(DIN- 00287055)

Annexure V

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

(i) The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2022-23:

Sr. No.	Name of Director/KMP and Designation	Remuneration of Director/ KMP for Financial year 2022-23 (Amount in Rs.)	% increase in Remuneration in the Financial Year 2022-23	Ratio of remuneration of each Director / to median remuneration of employees
1	Mrs. Bharti Sharma (Independent Director)	36000	N.A	0.25
2	Mr. Jaiminkumar Harishchandra Shah (Independent Director)	N.A	N.A	N.A
3	Mr. Harishkumar Bhalchandra Rajput (Managing Director)	N.A	N.A	N.A
4	Mr. Dhurmansinh Raj (NED)	N.A	N.A	N.A
5	Mr. Amit Gulati (ID)	N.A	N.A	N.A
6	Mr. Hemrajsinh Vaghela (NED)	N.A	N.A	N.A
7	KMP Mr. Harishkumar Bhalchandra Rajput (Managing Director & CFO)	N.A	N.A	N.A
8	Mr. Dhananjay Hasmukhlal Trivedi (Company Secretary) (For Three months-Till June)	N.A.	N.A	N.A
9.	Ms. Nidhi Bansal(Company Secretary)(For Nine months-From July)	Rs. 90000	N.A	N.A

- (ii) The percentage increase in remuneration of each Director & Chief Financial Officer during the Financial year 2022-23, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial year 2022-23 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

NAME OF KMP	DESIGNATION	% INCREASE/DECREASE
NIDHI BANSAL	Company Secretary	N.A(As appointed in July, 2022)
HARISHKUMAR BHALCHANDRA RAJPUT	Chief Financial Officer	N.A
HARISHKUMAR BHALCHANDRA RAJPUT	Managing Director	N.A

The remuneration of Independent Director by way of sitting fees for attending Board Meeting has been fixed as Rs. 36000 p.a and the same is paid to only one Independent Director and there is no increase in the sitting fees during F.Y.2022-23.

The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year 2022-23 has been given in Para (i) above.

The CFO has waived his remuneration for the financial year 2022-23. Thus, the CFO's salary in comparison to the percentage of the turnover and net profit of the company is not applicable for the F.Y 2022-23.

The salary of the Company Secretary of the company is 0.018% of the turnover of the company for and 0.19% of the Net Profit of the company for F.Y 2022-23.

- (iii) The percentage increase / (decrease) in the median remuneration of employees (including whole time directors) in the financial year: NIL as last year there was only one employee.
- (iv) The number of permanent employees (including whole time directors) on the rolls of company: 4 as on 31-03-2023.



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- (v) **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: Nil as last year there was only One employee**
- (vi) **Affirmation that the remuneration is as per the remuneration policy of the company:**
The remuneration to the employees of the company (including whole time director and KMPs) is as per the Remuneration Policy of the Company.

**Place: AHMEDABAD
Date: 12/08/2023**

**BY ORDER OF THE BOARD OF DIRECTORS,
FOR, LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)**

**_____SD/-_____
MR. HEMRAJSINH VEGHELA
DIRECTOR
(DIN- 00287055)**



LAST MILE ENTERPRISES LIMITED

(Formerly Known as Trans Financial Resources Limited)

REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

I. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:

Corporate governance is about maximizing shareholder value legally, ethically and on a sustainable basis. Corporate Governance helps to enhance stakeholders' value by focusing on long-term value creation without compromising on integrity, social obligations and regulatory compliances. The Corporate Governance philosophy is scripted as:

"As a good corporate citizen, the Company is committed to sound corporate practices based on conscience, openness, fairness, professionalism and accountability in building confidence of its various stakeholders in it thereby paving the way for its long term success."

The company believes in sustainable corporate growth that emanates from the top leadership down through the organization to the various stakeholders which is reflected in its sound financial system, enhanced market reputation and improved efficiency.

The Company believes that good Corporate Governance is a continuous process and it is our continuous endeavor to achieve good governance, by way of a conscious and conscientious effort whereby ensuring the truth, transparency, accountability and responsibility in all our dealings with our stakeholders, consumers, employees and the community at large.

The Board of Directors represents the interest of the Company's stakeholders, for optimizing long-term value by way of providing necessary guidance and strategic vision to the Company. The Board also ensures that the Company's management and employees operate with the highest degree of ethical standards.

The Company has adopted a Code of Conduct for Code of Conduct of Board of Directors and Senior Management. The Company's corporate governance philosophy has been further strengthened through Code Of Practices And Procedures For Fair Disclosure Of Unpublished Price Sensitive Information ("UPSI") and Code of Conduct under Insider Trading to govern the conduct of insiders, connected persons and persons who are deemed to be connected persons on matters relating to Insider Trading.



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II. Board of Directors

A. BOARD OF DIRECTORS:

The names and category of Directors on the Board, their attendance at the Board meetings held during the year and also at the last Annual General Meeting, the number of Directorships held by them in other companies as on 31st March, 2023 are given below:

NAME OF DIRECTOR	CATEGORY	NO. OF BOARD MEETING	ATTENDED	LAST AGM ATTENDANCE	NO. OF SHARES HELD	NO. OF DIRECTORSHIP IN OTHER COMPANIES	RELATIONSHIP OF DIRECTORS INTERSE
MR. DHRUMANSINH RAJ (Resigned on 06.04.2023)	EXECUTIVE DIRECTOR	8	8	YES	-	0	NA
MR. JAIMINKUMAR HARISHCHANDRA SHAH	INDEPENDENT DIRECTOR	8	8	YES	-	3	NA
MR. HARISHKUMAR BHALCHANDRA RAJPUT	MANAGING DIRECTOR	8	8	YES	-	0	NA
MRS. BHARTI SHARMA	INDEPENDENT DIRECTOR	8	8	YES	-	0	NA
MR. HEMRAJSINH VAGHELA	EXECUTIVE DIRECTOR	8	8	YES	223800	1	NA
MR. AMIT GULATI	INDEPENDENT DIRECTOR	8	8	YES	-	3	NA

None of the Directors of the company is holding directorship in any other listed Company except Mr. Jaimin Shah, Amit Gulati, Hemrajsinh Vaghela as on 31st March, 2023.

Eight Board Meetings were held during the year and the gap between two meetings did not exceed One Hundred Twenty Days. The dates on which the said meetings were held:

Sr. No.	Board Meeting	No of Director Present/ Total No of Director
1	Saturday, 28 May, 2022	6/6
2	Wednesday, 08 June, 2022	6/6
3	Monday, 11 July, 2022	6/6



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4	Friday, August 12, 2022	6/6
5	Tuesday, August 30, 2022	6/6
6	Monday, November 14, 2022	6/6
7	Monday, January 23, 2023	6/6
8	Saturday, February 11, 2023	6/6

The necessary quorum was present for all the meetings.

None of the Directors of Board is a member of more than 10 Committees and no Director is the Chairman of more than 5 committees across all the companies in which he is a Director. The necessary disclosures regarding Committee positions have been made by all the Directors.

INDEPENDENT DIRECTOR:

None of the Director of the Company is on the Board of more than 7 listed companies as an Independent Director. Further, none of the Director of the Company is acting as a Whole Time Director of any listed company as well as Independent Director in more than 3 listed companies.

None of the Directors of Board is a member of more than 10 Committees and no Director is the Chairman of more than 5 committees across all the companies in which he is a Director. The necessary disclosures regarding Committee positions have been made by all the Directors.

Pursuant to Schedule IV of the Companies Act, 2013 and the Rules made there under all the independent directors of the Company met once during a year, without the attendance of non-independent directors and members of the Management. The meeting of Independent Directors of the Company was held on 14th February, 2023.

Web link where the policy of familiarization programmes imparted to independent directors is disclosed: www.lastmileenterprisesltd.com

The Board Of Directors of the Company has confirmed that in the opinion of the board, the independent directors of the Company fulfill the conditions as per the requirement of Companies Act, 2013 as well as SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and they are independent of the management.

B. PERFORMANCE EVALUATION:



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On the bases of performance evaluation criteria laid down by the Nomination and Remuneration Committee & Pursuant to the provisions of the Companies Act, 2013, overall performance and contribution of independent directors and board as whole is evaluated by the board of directors of the company at its meeting held on 30th June, 2022 and framed the opinion that all the independent directors as well executive and non- executive directors have performed their duty satisfactorily and making their best efforts for the advancement of the company.

The skills/expertise/competence of the board of directors fundamental for the effective functioning of the Company which are currently available with the Board:

Core skills/expertise/competence	Status
Global Business	The Competency with respect to mentioned criteria is available with the Company.
Strategy ,Planning and Marketing	
Governance	
Technology, Research & Development	
Management & Leadership	

C. CODE OF CONDUCT:

The Board has laid down code of conduct for all Board Members and Senior Managerial Personnel of the Company. The Code of Conduct is available on the website of the Company at www.lastmileenterprisesltd.com.

All Board Members and Senior Managerial Personnel have affirmed compliance with the Code of Conduct and a declaration to this effect signed by the Chief Financial Officer (CFO) has been obtained.

A Declaration signed by Mr. HARISHKUMAR RAJPUT, Managing Director of the company is attached herewith forming part of his Annual Report.

III. AUDIT COMMITTEE:

The Audit Committee comprises of 3 members out of which 2 are Non-Executive independent directors. Accordingly, the Company has complied with the requirements of Regulation 18 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 relating to composition of Audit Committee.

The terms of reference of the Audit Committee includes following:



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- Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013
 - Changes, if any, in accounting policies and practices and reasons for the same
 - Major accounting entries involving estimates based on the exercise of judgment by management
 - Significant adjustments made in the financial statements arising out of audit findings
 - Compliance with listing and other legal requirements relating to financial statements
 - Disclosure of any related party transactions
 - Qualifications in the draft audit report
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;



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- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors of any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- To review the functioning of the Whistle Blower mechanism;
- Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

Explanation (i): The term "related party transactions" shall have the same meaning as provided in Companies Act, 2013.

Additionally, the Audit Committee shall mandatorily review the following information:

- Management discussion and analysis of financial condition and results of operations;
- Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
- Management letters / letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses; and
- The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.
- Statement of deviations:
 - (a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - (b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

The Committee met 4 times during the year 2022-23 and the attendance of members at



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the meetings was as follows:

Name of Member	Category	Status	No. of Meetings attended /held
MR. JAIMIN SHAH	Independent Director	Chairman	4/4
MRS BHARTI SHARMA	Independent Director	Member	4/4
MR. HARISHKUMAR RAJPUT	Managing Director	Member	4/4

Sr. No.	Audit Committee Meeting	No of Director Present/ Total No of Directors entitled to attend the meeting
1	Saturday, May 28, 2022	3/3
2	Friday, August 12, 2022	3/3
3	Monday, November 14, 2022	3/3
4	Saturday, February 11, 2023	3/3

The Audit Committee has reviewed financial condition and results of operations forming part of the management discussion and analysis, statement of significant related party transactions as submitted by the management and other information as mentioned in part C Schedule II of SEBI (Listing Obligations and disclosure Requirement) Regulations, 2015.

The Chairman of the Audit Committee of the Company was present at the last Annual General Meeting of the Company held on 28th September, 2022.

IV. NOMINATION AND REMUNERATION COMMITTEE:

In compliance with Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing obligation and Disclosure Requirement) Regulations 2015, the Board has constituted the **"Nomination and Remuneration Committee."**

The Nomination and Remuneration Committee comprises of 3 Non-Executive Directors out of which 2 are independent directors. The Chairman of the Committee is an Independent Director. Accordingly, the Company has complied with the requirements of and Regulation 19 of SEBI (Listing obligation and Disclosure Requirement) Regulations 2015 relating to composition of Nomination and Remuneration Committee.

The terms of reference of the Committee inter alia, include the following:



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1. Formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration of the Directors, Key Managerial Personnel and other employees;

For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

- a. use the services of an external agencies, if required;
 - b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - c. consider the time commitments of the candidates.
2. Formulation of criteria for evaluation of Independent Directors and the Board;
 3. Devising a policy on Board diversity;
 4. Identifying persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down and recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance.
 5. Review the whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors
 6. Recommend to the board, all remuneration, in whatever form, payable to senior management

The Committee met once during the year 2022-23 and the attendances of members at the meetings were as follows:

Name of Member	Category	Status	No. of Meetings attended /held
MRS. BHARTI HASMUKHBHAI SHARMA	Independent Director	Chairman	1/1
MR. JAIMINKUMAR HARISHCHANDRA SHAH	Independent Director	Member	1/1



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MR. DHARMANSINH RAJ	Non Executive Director	Member	1/1
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Sr. No.	Nomination and Remuneration Committee Meeting	No of Director Present/ Total No of Directors entitled to attend the meeting
1	Wednesday, June 30, 2022	1/1

Sitting fees of Rs.36000 was paid to Mrs. Bharti Sharma for the Financial Year 2022-23 and no sitting fees was paid to other Independent Directors during the year. No Remuneration was paid during the year 2022-23.

PERFORMANCE EVALUATION MECHANISM FOR INDEPENDENT DIRECTOR:

(1) The performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.

Performance evaluation of Independent Directors would done by the board on the basis of following criteria:

- Attendance in meeting
- Contribution in Board / Committee Meeting
- Improvement in Performance & Profitability
- Compliance of code of conduct
- 360 Degree performance Report
- Image building & Branding etc.

(2) On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the independent director.

Pursuant to the provisions of the Companies Act, 2013 and Listing Regulations, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of committees. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors, including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgement, safeguarding the interest of the Company and its minority shareholders, etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors. The performance of the Committee was



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evaluated by the Board after seeking inputs from the Committee members. The Directors expressed their satisfaction with the evaluation process.

The Committee has also reviewed the performance of the KMPs and Senior officials as per the said policy of the Company for the year under review.

V. REMUNERATION OF DIRECTORS:

1. All pecuniary relationship or transactions of the non-executive director's vis-à-vis the listed entity: No pecuniary Relationship or transactions with non executive directors.
2. Criteria of making payments to non-executive directors.: NA
3. Disclosures with respect to remuneration:

DIRECTOR	Salary	perquisite	Bonus	Sitting fees	Commission	Total (RS.)
MR. JAIMIN SHAH	0	0	0	0	0	0
MRS. BHARTI SHARMA	0	0	0	36000	0	36000
MR. DHRMANSINH RAJ	0	0	0	0	0	0
MR. HARISHKUMAR RAJPUT	0	0	0	0	0	0
MR. AMIT GULATI	0	0	0	0	0	0
MR. HEMRAJSINH VAGHELA	0	0	0	0	0	0
Total	0	0	0	360000	0	36000

VI. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

In compliance with Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (Listing obligation and Disclosure Requirement) Regulations 2015, the Board has constituted "**Stakeholders' Relationship Committee**".

Terms of Reference:

1. Oversee and review all matters connected with the transfer of the Company's securities.
2. Monitor redressal of Investors' / Shareholders' / Security Holders' Grievances.
3. Oversee the performance of the Company's Registrar & Transfer Agents.
4. Recommend methods to upgrade the standard of services to investors.



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5. Carry out any other function as may be referred by the Board from time to time or endorsed by any statutory notification / amendment or modifications as may be applicable.

The role of the Committee is as under:

1. Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
2. Review of measures taken for effective exercise of voting rights by shareholders
3. Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
4. Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company

The Committee met Four times during the year 2022-23 and the attendance of members at the meetings was as follows:

Name of Member	Capacity	Status	No. of Meetings attended / held
MR. JAIMIN SHAH	Independent Directors	Chairman	4/4
MRS. BHARTI SHARMA	Independent Directors	Member	4/4
MR. DHRUMANSINH RAJ	Non-Executive	Member	4/4

Sr. No.	Stakeholder and Relationship Committee Meeting	No of Director Present/ Total No of Directors entitled to attend the meeting
1	Thursday, June 30, 2022	3/3
2	Friday, September 30, 2022	3/3
3	Saturday, December 31, 2022	3/3
4	Friday, March 31, 2023	3/3

All investors complains were received directly or indirectly by the company and are recorded on the same date of receipt and resolved immediately.

There were no pending complaints from the shareholders at the beginning of the Financial Year 2022-23. The company has not received any complaints during the year and no



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complaint has been pending by the Company from the shareholders at the end of the Financial Year 2022-23.

COMPLIANCE OFFICER & COMPANY SECRETARY: MS. NIDHI BANSAL

VII. GENERAL BODY MEETING:

a. The details of last 3 Annual General Meetings (AGMs) of the Company are as under:

Financial Year	Date	Time	Venue
2021-2022	28/09/2022	05:00 P.M.	Through VC/OAVM
2020-2021	27/09/2021	05:00 P.M.	Through VC/OAVM
2019-2020	31/12/2020	12.00 P.M.	Through VC/OAVM
2018-2019	30/09/2019	10.00 A.M.	4TH FLOOR, VAGHELA AVENUE, NR. HAVMORE RESTAURANT, NAVRANGPURA, AHMEDABAD – 380009

b. Special Resolution in Last 3 AGMs:

- In AGM held on September 28,2022, No special resolution was passed
- In AGM held on September 27,2021, following special resolution was passed:

(i) REAPPOINTMENT OF MRS. BHARTI SHARMA (DIN: 07440079), AS A NON EXECUTIVE INDEPENDENT DIRETOR OF THE COMPANY FOR THE TERM OF FIVE CONSECUTIVE YEARS.

“RESOLVED THAT pursuant to the provisions of Sections 149 (10) , 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act, as amended from time to time, MRS. BHARTI SHARMA (DIN : 07440079), a Director of the Company, who has submitted a declaration under Section 149(7) of the Companies Act, 2013 read with Regulation 25(8) of SEBI (LODR) Regulation, 2015 to the effect that he



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meets the criteria for independence as provided in Section 149(6) of the Act read with Regulation 16(b) of SEBI(LODR) Regulations, 2015 and who is eligible for appointment, be and is hereby reappointed as an Independent Director of the Company for a consecutive period of five (5) financial years with effect from 04th September, 2021 .”

- In AGM held on December 31,2020, No special resolution was passed

c. WHETHER ANY SPECIAL RESOLUTION PASSED LAST YEAR THROUGH POSTAL BALLOT:

Date of Resolution Passed	Resolution Passed	Particulars of Resolution	Voting Pattern	
			% of votes cast in favour resolution	% of votes cast against the resolution
14 th July, 2022	Special	ALTERATION OF MEMORANDUM OF ASSOCIATION OF COMPANY AND ARTICLE OF ASSOCIATION	100	0
14 th July, 2022	Special	TO CHANGE THE NAME OF THE COMPANY FROM M/S. TRANS FINANCIAL RESOURCES LIMITED TO M/S LAST MILE ENTERPRISES LIMITED	100	0
4 th March, 2023	Special	ISSUE OF 1.63.000.00 FULLY CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS TO THE PERSONS BELONGING TO PROMOTER GROUP AND NON-PROMOTER CATEGORY	100	0
4 th March, 2023	Special	ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS TO VARIOUS INVESTORS	100	0
4 th March, 2023	Special	ALTERATION OF OBJECT CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY	100	0
4 th March, 2023	Special	TO INCREASE THE AUTHORISED SHARE CAPITAL OF THE COMPANY	100	0

d. PROCEDURE FOLLOWED FOR POSTAL BALLOT



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Pursuant to Sections 108, 110 and other applicable provisions, if any, of the Act, (including any statutory modification or re-enactment thereof for the time being in force) read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (the Rules), as amended from time to time, the General Circular No. 14/ 2020 dated April 08, 2020 and the General Circular No. 17/ 2020 dated April 13, 2020, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19” issued by the MCA, Government of India (the “MCA Circulars”) and pursuant to other applicable laws and regulations, the Company provided only the remote e-Voting facility to its Members, to enable them to cast their votes electronically.

The Company engaged the services of National Securities Depository Limited (NSDL) for facilitating remote e-Voting to enable the Members to cast their votes electronically.

Mr. Anish Shah (FCS 4713 CP 6560), Practising Company Secretary, acted as the Scrutinizer, for conducting the aforesaid Postal Ballot process, in a fair and transparent manner. In terms of the MCA Circulars, the Company sent the Postal Ballot Notices in electronic form only to its registered shareholders whose e-mail IDs were registered/available with the Depository Participants (DPs)/Registrars and Share Transfer Agents (RTA) as on a cut-off date. Voting rights were reckoned on the paid-up value of the shares registered in the names of the Members as on the cut-off date. Members desiring to exercise their votes by electronic mode were requested to vote before close of business hours on the last date of e-Voting. The scrutinizer, after the completion of scrutiny, submitted his report. The consolidated results of the voting by postal ballot and e-Voting were then announced and the results were also displayed at the Registered Office of the Company and on the Company’s website besides being communicated to BSE Limited, National Stock Exchange of India Limited and NSDL.

- e. **WHETHER ANY SPECIAL RESOLUTION IS PROPOSED TO BE CONDUCTED THROUGH POSTAL BALLOT:** None of the businesses proposed to be transacted requires passing of a special resolution through postal ballot.

VIII. MEANS OF COMMUNICATION:

- **quarterly results;**

The Results of the Company were displayed on web site **www.lastmileenterprisesltd.com** and the same were also submitted to the Stock Exchanges after the conclusion of the Board Meeting. The official news releases are being placed on Company’s website and simultaneously sent to Stock Exchanges where the shares of the Company are listed.



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- **newspapers wherein results normally published;**

The financial results of the Company normally published in English as well as in the regional language newspaper. Official news, releases, and presentation made to analysts, institutional investors etc. are displayed on the website of the Company **www.lastmileenterprisesltd.com**.

- **any website, where displayed;**

Company's website www.lastmileenterprisesltd.com contains a separate dedicated section namely "Investors" where all information relevant to shareholders' is available. The Annual Report of the Company is also available on the website of the Company www.lastmileenterprisesltd.com in a downloadable form. It also displays official news releases and presentations made to institutional investors or to the analysts, whenever it is made by the company.

IX. GENERAL SHAREHOLDER INFORMATION:

- **Annual General Meeting -**
Date: 30th September, 2023
Time: 12.00 P.M
Venue: Through VC/OAVM
- **Financial Year:** 2022-23
- **Book Closure & Record Date:** As mentioned in the Notice of AGM
- **Dividend Payment Date:** The final dividend, if approved, at the AGM will be paid on and from 5th October, 2023 to those members whose names are registered in the Register of Member as on Saturday, 23rd September, 2023.
- **Listing Details & Stock Code along with Confirmation of payment of listing fees:**

At present, the equity shares of the Company are listed on the BSE Limited (BSE). The Company has already paid the listing fees for the year 2022-23 to the Stock Exchange.

Name of Stock Exchange	Stock Code
BSE Limited P J Towers, Dalal Street, Fort, Mumbai-400001	526961

- **Market price data- high, low during each month in last financial year:**



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Month	Open	High	Low	Close
Apr 22	18.30	19.95	18.30	19.95
May 22	19.95	30.55	19.95	30.55
June 22	30.55	74.70	30.55	58.00
July 22	55.10	76.10	38.65	76.10
Aug22	79.90	103.60	77.50	76.10
Sept 22	93.30	129.00	85.35	94.95
Oct 22	99.65	110.25	95.60	108.00
Nov 22	104.75	104.75	87.05	91.50
Dec 22	91.50	106.95	84.75	97.00
Jan 23	101.85	144.50	101.85	132.10
Feb 23	125.50	138.80	106.80	109.35
March 23	108.80	124.50	83.05	84.50

- performance in comparison to broad-based indices such as BSE Sensex.:



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- **In case the securities are suspended from trading, the directors report shall explain the reason thereof:** Not Applicable
- **Registrar to an issue and Share Transfer Agents:**

M/S. MCS SHARE TRANSFER AGENT PVT LTD

201, Shatdal Complex, Opp. Bata Show Room,
Ashram Road, Ahmedabad – 380 009

Contact No.: 079 -26580461/462/463

Mail ID: mcsstaahmd@gmail.com

- **Share Transfer System:**

The share transfer work is handled by registrar and transfer agent for the company. Share Transfers are registered and dispatched within a period of fifteen days from the date of the lodgments if the transfer documents are correct and valid in all respects. The Company has obtained the half yearly certificates from a Company Secretary in Practice for due compliance of share transfer formalities as per the requirement of Regulation 40(9) & (10) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. These certificates have been submitted to the Stock Exchanges.

- **Distribution of shareholding:**



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SR NO	SHAREHOLDING OF NOMINAL		NUMBER OF SHAREHOLDERS	% TO TOTAL	SHARES	% TO TOTAL
1	1	500	1492	76.3562	292085	2.4995
2	501	1000	233	11.9243	157103	1.3444
3	1001	2000	38	1.9447	56272	.4815
4	2001	3000	39	1.9959	100660	.8614
5	3001	4000	6	.3071	21700	.1857
6	4001	5000	26	1.3306	128539	1.1000
7	5001	10000	30	1.5353	238501	2.0410
8	10001	50000	74	3.7871	2022353	17.3061
9	50001	100000	6	.3071	448877	3.8412
And above			10	.5118	8219678	70.3392
TOTAL			1954	100	11685768	100

Category wise details of Shareholders

Particulars	No of Shares	Percentage
Promoters and Relatives	8004278	68.50
Public	3620318	30.98
Body Corporate	60462	0.52
HUF	-	-
NRI	710	0.01
Total	11685768	100.00

- Dematerialization of shares and liquidity:**

87,70,068 (75.04%) Equity Shares are in demat form as on March 31, 2023.

ISIN No.: (For Dematerialized Shares): **INE404B01014**

- Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity:**

The Company has not issued any GDRs/ADRs/Warrants or any convertible instruments in the past and hence, as on March 31, 2023, the Company does not have any outstanding GDRs/ADRs/Warrants or any convertible instruments.

- Commodity price risk or foreign exchange risk and hedging activities:**

The Company does not deal in commodities and hence the disclosure pursuant to SEBI Circular dated November 15, 2018 is not required to be given.

- COMPLIANCE WITH MANDATORY / DISCRETIONARY REQUIREMENTS**



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During the year, the Company has fully complied with the mandatory requirements as stipulated in Listing Agreement and Listing Regulations.

The status on the compliance with the discretionary requirements as specified in Listing Regulations and Part E of Schedule II of Listing Regulations is as under:

- **The Board**

The requirement relating to maintenance of office and reimbursement of expenses of Non-Executive Chairman is applicable to the Company, since the Chairman of the Company is an Non- Executive Director but the company is yet to comply with the same.

- **Shareholders rights**

The Company has not adopted the practice of sending out half-yearly declaration of financial performance to shareholders. Quarterly results as approved by the Board are disseminated to Stock Exchanges and updated on the website of the Company.

- **Separate posts of Chairperson and the Managing Director or the Chief Executive Officer**

The Company has adopted the said discretionary requirement.

- **Modified opinion(s) in audit report**

The Company's Standalone Financial Statements for the financial year ended on 31st March, 2023 are with unmodified audit opinion.

- **Reporting of Internal Auditor**

Internal Auditors report to the Audit Committee, Quarterly internal audit reports are submitted to the Audit Committee which reviews the audit reports and suggests necessary action.

- **plant locations:** Not Applicable

- **Address for Correspondence:** Vaghela Avenue, 4th Floor, Nr. Havmore Restaurant, Navrangpura, Ahmedabad, Gujarat, 380009
Tel. no.: 079-26402089

- list of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad.: **Not Applicable**

X. DISCLOSURES:

- **Management Discussion and Analysis:**

Annual Report has a detailed chapter on Management Discussions and Analysis.



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- **Related Party Transaction:**

There were no transactions with related parties, which are not in the ordinary course of business and not on arm's length basis.

There were no materially significant related party transactions that may have potential conflict with the interests of company at large, during the year.

The Company has received representation from Senior Management personnel that there was no material significant financial and commercial transaction entered into by them along with their relative where they have personal interest that may have a potential conflict with the interest of the Company at large.

The company has formulated a policy on dealing with Related Party Transactions; such policy has been disclosed of the company's website **www.lastmileenterprisesltd.com**. The details of Related Party transaction entered into by the Company during the year has been mentioned in Annexure- III Form no. AOC-2 of Board Report.

- Neither any non-compliance nor any penalty, strictures were imposed on the Company by stock exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years.

- **Whistle Blower Policy (Vigil Mechanism):**

The Company established the Whistle Blower Policy (Vigil Mechanism). In line with the best Corporate Governance Practices; the Company has put in place a system through which the Directors or employees may report concerns about unethical and improper practices or Alleged Wrongful Conduct, without fear of reprisal. The functioning of the vigil mechanism is being monitored by the Audit Committee from time to time and no person has denied access to the Audit Committee for reporting any such misconduct.

The details of Whistle Blower Policy have been disclosed on the company's website **www.lastmileenterprisesltd.com**.

- **Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount':**

During the period under review, there is no loan to firms/companies in which directors are interested.

- **Details of material subsidiaries of the listed entity; including the date and place of**



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incorporation and the name and date of appointment of the statutory auditors of such subsidiaries.

During the period under review, it is not applicable to the Company.

- **Accounting treatment:**

The company has followed accounting treatment as prescribed in Indian Accounting Standard applicable to the company.

- **Various policies Adopted by the company:**

Due to promulgation of Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015, the company has adopted various other policies in line with the best Corporate Governance Practices.

Following other policies have been adopted by the company:

- Risk management policy
- Nomination and Remuneration policy
- Board Diversity policy
- Material Subsidiary policy
- Preservation of documents policy
- Corporate Social Responsibility policy

The details of the policies adopted have been disclosed on the company's website www.lastmileenterprisesltd.com.

- **Disclosure Of Commodity Price Risks And Commodity Hedging Activities:** Not Applicable
- **Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A):**N.A
- The certificate from a company secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority has been taken by the Company.
- There is no such matter or transactions for which the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the financial year 2022-23.



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- **Managing Director/ CFO Certification:** The Company has obtained a certificate from the Managing Director and Chief Financial Officer of the Company in respect of matters stated in Regulation 17(8) of Listing Regulations is annexed as Annexure I to this Corporate Governance Report.
- **Compliance with Corporate Governance requirements specified in Regulation 17 to 27 and Clauses (b) to (i) of Sub- Regulation (2) of Regulation 46 of Listing Regulations:** The Company has complied with all Corporate Governance requirements specified in Regulation 17 to 27 and Clauses (b) to (i) of sub-regulation (2) of Regulation 46 of Listing Regulations.
A declaration signed by the Company's Managing Director for the compliance of these requirements is annexed as Annexure II to this Corporate Governance Report.
- **Code of Conduct:** The Company has laid down a Code of Conduct for all Board Members and Senior Management of the Company by including duties of Independent Directors. All Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct. The Code of Conduct is placed on the website of the Company at <http://www.transfinancialrltd.com/cms/4/Code%20Of%20Conduct>
- **Compliance Certificate by M/s. Anish Shah & Associates, Practicing Company Secretaries:** The Company has obtained a Certificate from M/s. Anish Shah & Associates, Practicing Company Secretaries regarding compliance of Corporate Governance as stipulated, which is annexed as Annexure III to this Corporate Governance Report.
- **Total fees for all services paid by the listed entity on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part.**

Auditors fees bifurcation	Amount (In Rs.)
Audit fees	275000/-
Total	275000/-

- **disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**
 1. number of complaints filed during the financial year : Nil
 2. number of complaints disposed of during the financial year : Nil
 3. number of complaints pending as on end of the financial year : Nil
- **Disclosures with respect to demat suspense account/ unclaimed suspense account : Not**



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Applicable as the Company has not declared any dividend to the shareholders.

Place: AHMEDABAD

Date: 12/08/2023

**BY ORDER OF THE BOARD OF DIRECTORS,
FOR, LAST MILE ENTERPRISES LIMITED
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_____SD/-_____
MR. HEMRAJSINH VEGHELA
DIRECTOR
(DIN- 00287055)



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MANAGEMENT DISCUSSION AND ANALYSIS

1. OVERALL REVIEW ON INDUSTRY STRUCTURE & DEVELOPMENTS:

The Company is currently engaged in construction and engineering business activity. The company's approach towards growth has not delivered satisfactory results during the year 2022-23 as the company has not carried out any business activity during the year. The company is expecting more revenue and sure to grow in terms of net profit in the upcoming years. The company will strive to improve its performance in long term prospects based on actual pace of global economy.

OPPORTUNITY & THREATS:

Policy Regulations: The government has launched several key policies for the real estate sector. Some of these are Exemption under Income Tax Act for purchase of second house, RERA, Benami Transactions Act, boost to affordable housing construction, interest subsidy to homebuyers, change in arbitration norms. To boost this segment, the government has doled out various tax incentives and other reforms.

Increase in input cost: Real Estate is a capital and labour intensive industry, thus a rise in cost of labour coupled with shortage creates issues in development of the project.

Shortage of skills and technology: Real estate is grappling with shortage of skilled professionals, which many times results in project delay. For, faster completion of projects, it is imperative to invest in skill development and training of primary construction workers.

2. SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE:

On the basis of the principles for determination of segments given in Indian Accounting Standard 108 "Operating Segments" and in the opinion of management, the Company is primarily engaged in the business of Construction & Engineering. Accordingly segment wise disclosure of performance is not applicable to the Company.

3. BUSINESS OUTLOOK:

The Company has achieved higher turnover as compare to the previous financial year and it further expects growth of the company in future. The constant efforts of the Company and Research and Developments will lead the Company to the higher level.

4. RISK & CONCERN:

The building, plant and machinery, vehicle and stocks of the company are adequately insured.



LAST MILE ENTERPRISES LIMITED

(Formerly Known as Trans Financial Resources Limited)

5. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

Considering the size of the company, your company has adequate system of internal control to provide reasonable assurance that assets are safeguarded and protected from unauthorized use or deposition.

6. FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

Total Revenue for the year ended 31st March, 2023 was Rs. 5319.69 lakhs. Better working capital management was also one of the emphasis on which proper weightage was laid upon.

7. HUMAN RESOURCE DEVELOPMENT:

Your Company treats its “Human Resources” as one of its most significant assets. The Company continues its focus on retention through employee engagement initiatives and provides a holistic environment where employees get opportunities to realize their potential. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement. The Company’s Health and Safety Policy commits to provide a healthy and safe work environment to all employees.

8. DETAILS OF SIGNIFICANT CHANGES (I.E. CHANGE OF 25% OR MORE AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR) IN KEY FINANCIAL RATIOS, ALONG WITH DETAILED EXPLANATIONS THEREFOR, INCLUDING:

<u>Ratio</u>	<u>2022-23</u>	<u>2021-22</u>
Debtors Turnover	1.12	3.89
Inventory Turnover	N.A	N.A
Interest Coverage Ratio	N.A	N.A
Current Ratio	1.42	1.01
Debt Equity Ratio	0.86	1.12
Operating Profit Margin (%)	9.42%	N.A
Net Profit Margin (%)	9.15 %	N.A
Return on Equity Ratio (ROE)	0.50	0.37
Return on Capital Employed	0.61	0.40



LAST MILE ENTERPRISES LIMITED

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Current Ratio reason for change: The current liability has reduced as well as current asset has also reduced but reduction in liability is higher than reduction in asset due to which the current ratio has increased.

Return on Equity Ratio reason for change: The profit of the company has increased in the current year and this has resulted in increased internal accruals due to which the net worth of the company has also increased. This has resulted in increase in the return on equity ratio.

Return on Capital Employed reason for change: The EBIT of the company has increased which has resulted in increase in return on capital employed.

9. DETAILS OF ANY CHANGE IN RETURN ON NET WORTH AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR ALONG WITH A DETAILED EXPLANATION THEREOF:

(Amount In Lakhs)

Particulars	As at 31/03/2023	As at 31/03/2022
Profit for the year	457.57	170.31
Shareholder's Equity	1298.34	550.85
Return on Net worth	0.35	0.31
% Change from previous period	12.90%	

The Return on net worth has increased substantially as the profit in current year has increased in comparison to the previous year.

10. BUSINESS ENVIRONMENT:

The Company is working under good business environment.

11. CAUTIONARY STATEMENT:

Statements in this report on management Discussion and analysis may be forward looking statements within the meaning of applicable security laws or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could however, differ materially from those expressed or implied. Important factors that could make a different to the Company's operations include global and domestic demand supply conditions, finished goods prices, raw material cost and availability and changes in government regulation and tax structure, economic development within India and the countries with which the company has business contacts and other factors such as litigation and industrial relations.



LAST MILE ENTERPRISES LIMITED

(Formerly Known as Trans Financial Resources Limited)

The Company assumes no responsibilities in respect of forward looking statements which may be amended or modified in future on the basis of subsequent developments, information of event.

Place: AHMEDABAD

Date: 12/08/2023

**BY ORDER OF THE BOARD OF DIRECTORS,
FOR, LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)**

_____SD/-_____
MR. HEMRAJSINH VEGHELA
DIRECTOR
(DIN- 00287055)



LAST MILE ENTERPRISES LIMITED

(Formerly Known as Trans Financial Resources Limited)

ANNEXURE I

CEO / CFO CERTIFICATION

To,
The Board of Directors,
LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)
AHMEDABAD

I, **MR. HARISHKUMAR RAJPUT**, Managing Director & CFO of the **M/S LAST MILE ENTERPRISES LIMITED (Formerly Known as Trans Financial Resources Limited)** certify that:

1. I have reviewed the financial statements for the year and that to the best of my knowledge and belief:
 - a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - b. These statements give a true and fair view of the state of affairs of the company and of the results of operations and cash flows. The financial statements have been prepared in conformity, in all material respects, with the existing generally accepted accounting principles including Accounting Standards, applicable laws and regulations.
2. These are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
3. I accept overall responsibility for the company's internal control system and financial reporting. This is monitored by the internal audit function, which encompasses the examination and evaluation of the adequacy and effectiveness. Internal audit works with all the levels of management and statutory auditors and reports significant issues to the Audit Committee of the Board. The auditors and audit committee are apprised of any corrective action taken with regard to significant deficiencies and material weakness.
4. I indicate to the auditors and to the audit committee:
 - a. Significant changes in internal control over financial reporting during the year.
 - b. Significant changes in accounting policies during the year;
 - c. Instances of significant fraud of which we have become aware of and which involve management or other employees who have significant role in the company's internal control system over financial reporting.

However, during the year there were no such changes or instances.

PLACE: AHMEDABAD
DATE: 12/08/2023

SD/-
MR. HARISHKUMAR RAJPUT
(MANAGING DIRECTOR)



LAST MILE ENTERPRISES LIMITED

(Formerly Known as Trans Financial Resources Limited)

(DIN: 06970075)

ANNEXURE II

DECLARATION BY THE MANAGING DIRECTOR ABOUT CORPORATE GOVERNANCE

I, **Mr. Harishkumar Rajput**, Managing Director of the **M/S LAST MILE ENTERPRISES LIMITED (Formerly Known as Trans Financial Resources Limited)** hereby confirm pursuant to Regulation 26(3) and PART D of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 that:

1. The Board of Directors of **M/S LAST MILE ENTERPRISES LIMITED (Formerly Known as Trans Financial Resources Limited)** has laid down a code of conduct has been placed on the company's website.
2. All the members of the board as well as senior management personal have complied with the said code of conduct for the year ended 31st March 2023.

Place: AHMEDABAD

Date: 12/08/2023

**BY ORDER OF THE BOARD OF DIRECTORS,
FOR, LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)**

SD/-
MR. HARISHKUMAR RAJPUT
(MANAGING DIRECTOR)
(DIN: 06970075)



LAST MILE ENTERPRISES LIMITED

(Formerly Known as Trans Financial Resources Limited)

A.SHAH & ASSOCIATES
PRACTICING COMPANY SECRETARIES

CS ANISH B. SHAH

 B.COM, LLB. FCS



D/413, Shiromani Complex, Opp.
Oceanic Park, Nehru Nagar
Satellite Road, Ahmedabad-380015



anishshahcs@gmail.com



OFFICE: 079-26740953
MOBILE : +91-997-890-9231

ANNEXURE III

CERTIFICATE OF COMPLAINT WITH CORPORATE GOVERNANCE

To,
The Members of
LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)

We have examined the compliance of the conditions of Corporate Governance by **M/S LAST MILE ENTERPRISES LIMITED (Formerly Known as Trans Financial Resources Limited)** ('the Company') for the year ended **March 31, 2023** as stipulated in Regulations 17 to 27 and clauses (b) to (i) of regulation 46 (2) and paragraphs C, D and E of Schedule V of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

- **Management's Responsibility:**

The compliance of conditions of Corporate Governance is the responsibility of the management of the Company including the preparation and maintenance of all relevant supporting records and documents.

- **Our Responsibility:**

Our examination was limited to review of procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of Corporate Governance.

It is neither an audit nor an expression of opinion on the financial statements of the Company. Pursuant to the requirements of the Listing Regulations, it is our responsibility to provide a reasonable assurance whether the Company has complied with the conditions of Corporate Governance as stipulated in Listing Regulations for the year ended on 31st March, 2023.



LAST MILE ENTERPRISES LIMITED

(Formerly Known as Trans Financial Resources Limited)

- **Opinion:**

In our opinion and to the best of our information and explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated Listing Agreement and SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**FOR, A.SHAH & ASSOCIATES
PRACTISING COMPANY SECRETARIES**

____SD/-____

MR. ANISH SHAH

PROPRIETOR

FCS No: 4713

C P No.: 6560

PRNO.:725/2020

(UDIN: F004713E000794051)

DATE: 12/08/2023

PLACE:AHMEDABAD



LAST MILE ENTERPRISES LIMITED

(Formerly Known as Trans Financial Resources Limited)

A.SHAH & ASSOCIATES
PRACTICING COMPANY SECRETARIES

CS ANISH B. SHAH

 **B. COM, LLB, FCS**



D/413, Shiromani Complex, Opp.
Oceanic Park, Nehru Nagar
Satellite Road, AHMEDABAD-380015



anishshahcs@gmail.com



OFFICE: 079-26740953
MOBILE : +91-997-890-9231

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
M/S. LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)
4TH FLOOR, VAGHELA AVENUE, NR. HAVMORE RESTAURANT,
NAVRANGPURA, AHMEDABAD GJ 380009 IN

We, **M/S. A. SHAH & ASSOCIATES**, Practicing Company Secretaries, have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **M/S. LAST MILE ENTERPRISES LIMITED (Formerly Known as Trans Financial Resources Limited)** having CIN **L70100GJ1994PLC022954** and having registered office at **4TH FLOOR, VAGHELA AVENUE, NR. HAVMORE RESTAURANT, NAVRANGPURA, AHMEDABAD GJ 380009 IN** (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2023 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1	MR. DHRUMANSINH RAJ	08353956	14/02/2019
2	MR. HARISHKUMARRAJPUT	06970075	17/02/2016



LAST MILE ENTERPRISES LIMITED

(Formerly Known as Trans Financial Resources Limited)

3	MRS. BHARTI SHARMA	07440079	17/02/2016
4	MR. JAIMINKUMAR SHAH	06920281	04/10/2011
5	MR. HEMRAJSINH VAGHELA	00287055	21/01/2021
6	MR. AMIT GULATI	00473969	21/01/2021

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

PLACE: AHMEDABAD

DATE: 12/08/2023

**FOR, A. SHAH & ASSOCIATES
PRACTICING COMPANY SECRETARIES,**

_____**SD/-**_____

MR. ANISH SHAH

PROPRIETOR

FCS NO: 4713

CP NO: 6560

PR No.:725/2020

(UDIN : F004713E000794018)

Independent auditor's report

To The Members of **LAST MILE ENTERPRISES LIMITED (Formerly known as TRANS FINANCIAL RESOURCES LIMITED)**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **LAST MILE ENTERPRISES LIMITED (Formerly known as TRANS FINANCIAL RESOURCES LIMITED)** ("the Company"), which comprise the Balance Sheet as at **March 31, 2023**, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at **March 31, 2023**, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of the standalone 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 Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone 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 standalone financial statements.

Key audit matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

S.No.	Key Audit Matters	How our audit addressed the
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		Key Audit Matters
1	<p>Company is involved in the construction contracts and records the revenue on Percentage completion method. It requires the company to estimate the revenues and expenses for the whole project and calculate the percentage of work completed at the reporting period.</p> <p>Application of Revenue Recognition accounting standard is complex and involves number of key judgments and estimates including estimating the future cost to completion of this contracts which is used to determine the percentage of completion of the relevant performance obligation.</p>	<p>Our audit procedure on revenue recognition included Obtaining understanding of the system process and control implemented by management for recording and calculating the revenue, associated contracts.</p> <p>We have verified the relevant contracts and workings for calculating the recording the revenues for the year.</p>
2	<p>Inventory Valuation</p> <p>The company being in the construction business has to value its inventory on percentage completion method linked to the revenue recognition guidance notes and accounting standards.</p>	<p>Our audit procedure for inventory valuation included Obtaining understanding of the system process and control implemented by management for recording and calculating the revenue, associated contracts.</p> <p>We have relied on management representation for the existence and physical verification of the inventory.</p>

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and those charged with governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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.

In preparing the standalone 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.

Those charged with governance are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our responsibility is to express an opinion on these standalone financial statements based on our audit. In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under and the Order issued under section 143(11) of the Act.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the bank has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial statements made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and 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 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 standalone 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 a Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) 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 standalone financial statements.

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

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 Flow dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the afore said standalone financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors of the Company as on **March 31, 2023** taken on record by the Board of Directors, none of the directors is disqualified as on **March 31, 2023** 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) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of Section 197(16) of the Act, as amend:
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.
- h) 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**, as amended, 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 in its standalone financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. (a) The Management has represented that, to the best of its 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, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on 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 (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. As stated in the standalone financial statements:
- (a) The Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at ensuing Annual General Meeting. The amount of dividend proposed is in compliance with Section 123 of the Act.
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, Prakash Tekwani & Associates,
Chartered Accountants
FRN 120253W**

**Place: Ahmedabad
Date: 29-05-2023
UDIN: 23108681BGSXND7199**

Sd/-

**Prakash Tekwani
Proprietor
M. No. 108681**

Annexure “A” to the Independent Auditor’s Report

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of **LAST MILE ENTERPRISES LIMITED (Formerly known as TRANS FINANCIAL RESOURCES LIMITED)** of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **LAST MILE ENTERPRISES LIMITED (Formerly known as TRANS FINANCIAL RESOURCES LIMITED)** (“the Company”) as of **March 31, 2023** in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective 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.

Auditor’s Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement 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 internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (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 statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at **March 31, 2023**, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For, Prakash Tekwani & Associates,
Chartered Accountants
FRN 120253W**

**Place: Ahmedabad
Date: 29-05-2023
UDIN: 23108681BGSXND7199**

Sd/-

**Prakash Tekwani
Proprietor
M. No. 108681**

Annexure 'B' to the Independent Auditor's Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **LAST MILE ENTERPRISES LIMITED (Formerly known as TRANS FINANCIAL RESOURCES LIMITED)** of even date)

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, and Plant and Equipment.

(B) The Company does not have any intangible assets and hence records showing full particulars of intangible assets is not applicable.
 - (b) The Company has a program of verification to cover all the items of Property and Plant and Equipment in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property and Plant and Equipment were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the leases agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the Company.
 - (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
 - (e) According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made there under.
- ii. (a) The inventory, except goods-in-transit and stocks lying with third parties, has been physically verified by the management during the year. For stocks lying with third parties at the year-end, written confirmations have been obtained and for inward goods-in-transit subsequent evidence of receipts has been linked with inventory records. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory.

- (b) The Company does not have any working capital limits in excess of Rs. 5 crores, in aggregate, during the year, from banks or financial institutions on the basis of security of current assets. Hence reporting under this clause is not applicable.
- iii. The Company has made investments in companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year, in respect of which:
- (a) According to information and explanations given to us and on the basis of our examination of the records of the Company, The Company has provided loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year
- A) The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates is NIL.
- B) The aggregate amount during the year is Rs.0.38 crores and balance outstanding at the balance sheet date with respect to such loans or advance to parties other than subsidiaries, joint ventures and associates is Rs 5.08 crores.
- (b) According to information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion, the investments made and the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest.
- (c) According to information and explanations given to us and on the basis of our examination of the records of the Company, loans have been granted by the Company. However Repayment of principal and payment of interest is not stipulated.
- (d) According to information and explanations given to us and on the basis of our examination of the records of the Company, loans have been granted by the Company. However no amount is over due and hence, reporting under clause 3(iii)(d) of the Order is not applicable.
- (e) According to information and explanations given to us and on the basis of our examination of the records of the Company, no loans have been renewed by the Company during the year. Hence, reporting under clause 3(iii)(e) of the Order is not applicable.
- (f) The Company has granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Details of the same is as under :

(Amount Rs. in Lakhs)

	All Parties	Promoters	Related Parties
Aggregate amount of loans/ advances in nature of loans			
- Repayable on demand (A)	28.08	Nil	8.58
- Agreement does not specify any terms or period of repayment (B)	480.05	Nil	0.44
Total (A+B)	508.13	Nil	9.02
Percentage of loans/advances	100%	0.00%	1.78%

in nature of loans to the total loans			
---------------------------------------	--	--	--

- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- vii. According to the information and explanations given to us, in respect of statutory dues:
- (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Value Added Tax, Customs Duty, Excise Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.
- (b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Value Added Tax, Goods and Service Tax, Customs Duty, Excise Duty, Cess and other material statutory dues in arrears as at **March 31, 2023** for a period of more than six months from the date they became payable except as under :

Nature	Amount (Rs. In Lakhs)
ESI	0.71
PF	0.55
TDS	1.56

- (c) According to information and explanations given to us, dues that have not been deposited by the company on account of disputes are as follows:

Nature of Statute	Demand raised in (Amount in Lakhs Rs.)	Deposit under protest (Amount in Lakhs Rs.)	Period to which amount relates	Forum where dispute is pending
Income Tax Act, 1961	12.53	3.13	A.Y.2010-11	CIT (A), Ahmedabad

viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix. (a) The Company has not taken loans or other borrowings from any financial institution and hence reporting under clause 3(ix)(a) of the Order is not applicable.

(b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has taken term loan during the year and it was used for the same purpose for which it has been taken hence, reporting under clause 3(ix)(c) of the Order is not applicable.

(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

x.(a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) The shareholders of the Company in the EGM held on 4th March, 2023 has approved preferential allotment of shares and warrants to proposed investors. The company had received share application money of Rs.289.91 lacs during the year. Since the allotment was not made during the year, the amount was only lying in Share Application Money account with the bank and hence no amount was utilized during the year.

xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) No complaints received by the Company from the whistle blower complaints during the year (and upto the date of this report).

xii. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable to the Company.

xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors of the Company during the year.

xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, 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 not capable 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. As per information and explanations given to us during the course of the audit and based on our examination of the records of the company, there are no unspent amounts towards Corporate Social Responsibility (CSR) on ongoing projects or other than ongoing projects. Accordingly transfer of unspent amount to a special account in compliance with provisions of sub-section (6) of Section 135 of the Companies Act, 2013 or transfer to a Fund specified in Schedule VII to the Companies Act 2013 in compliance with second proviso to sub-section (5) of Section 135 of the said Act is not applicable and accordingly, reporting under clause 3(xx)(a) and 3(xx)(b) of the Order is not applicable for the year.

xxi. The company is not required to prepare consolidated financial statements and hence clause 3(xxi) of the Order regarding qualifications or adverse remarks by the auditors of the companies included in the consolidated financial statements is not applicable.

**For, Prakash Tekwani & Associates,
Chartered Accountants
FRN 120253W**

Place: Ahmedabad

Date: 29-05-2023

UDIN:23108681BGSXND7199

Sd/-

**Prakash Tekwani
Proprietor
M. No. 108681**

LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)
BALANCE SHEET AS AT 31st Mar 2023

		Rs. in Lacs	
Particulars	Notes	As at 31st March 2023	As at 31st March 2022
II. ASSETS			
I. Non-current assets			
(a) Property, plant and equipment	4	155.78	177.53
(b) Capital work-in-progress		-	-
(c) Financial Assets			
(i) Investments	5	108.45	108.45
(ii) Trade receivables	6	-	-
(iii) Loans	7	308.85	441.95
(iv) Others		-	-
(d) Deferred tax assets (net)		-	-
(e) Other non-current assets	8	939.05	939.05
		<u>1,512.13</u>	<u>1,666.98</u>
Total Non Current Assets		<u>1,512.13</u>	<u>1,666.98</u>
II. Current assets			
(a) Inventories	9	537.68	516.25
(b) Financial Assets			
(i) Investments	5	200.04	52.98
(ii) Trade receivables	6	903.24	410.62
(iii) Cash and cash equivalents	10	36.16	9.00
(iv) Bank balances other than (iii) above	11	290.01	-
(v) Loans	7	199.28	28.05
(vi) Others	8	-	4,414.54
(c) Current tax assets (net)		-	-
(d) Other current assets	12	904.03	492.89
Total Current Assets		<u>3,070.44</u>	<u>5,924.33</u>
Total Assets		<u>4,582.57</u>	<u>7,591.31</u>
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	13	1,168.58	1,168.58
(b) Other equity	14	129.76	(617.72)
		<u>1,298.34</u>	<u>550.85</u>
LIABILITIES			
I. Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	15	1,117.44	617.44
(ii) Trade payables	16		
total outstanding dues of micro enterprises and small enterprises		-	-
total outstanding dues of creditors other than micro enterprises and small enterprises		2.76	123.85

(i) Others	17	-	409.16
(b) Provisions		-	-
(c) Deferred tax liabilities (net)		4.30	4.30
(e) Other non-current liabilities	18	-	-
		<u>1,124.50</u>	<u>1,154.76</u>
II. Current liabilities			
(a) Financial liabilities			
(i) Borrowings	15	-	-
(ii) Trade payables	16		
total outstanding dues of micro enterprises and small enterprises		-	-
total outstanding dues of creditors other than micro enterprises and small enterprises		87.55	95.22
(ii) Others	17	957.69	5,000.00
(b) Other current liabilities	18	864.50	787.93
(c) Provisions	19	250.00	2.55
(d) Current tax liabilities (net)		-	-
		<u>2,159.74</u>	<u>5,885.70</u>
		<u>4,582.57</u>	<u>7,591.31</u>
Total Equity and Liabilities			
See accompanying notes forming part of the Financial Statements	1-38		

This is the balance sheet referred to our report of even date.

For Prakash Tekwani & Associates,
Chartered Accountants
Firm Regn No: 120253W

For and on behalf of the board of directors
Last Mile Enterprises Limited
(Formerly Known as Trans Financial Resources Limited)
CIN L70100GJ1994PLC022954

Sd/-

Prakash U Tekwani
Proprietor
Membership No: 108681
Place : Ahmedabad
Date : 29-05-2023

Sd/-

Hemrajsinh S Vaghela- Director
DIN No:-00287055

Sd/-

Harishkumar B Rajput - MD & CFO
DIN No:-06970075

Sd/-

Nidhi Bansal-Company Secretary

LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED ON 31st Mar 2023

		Rs. in Lacs	
Particulars	Notes	For the Year ended March 31, 2023	For the Year ended March 31, 2022
Income			
Revenue from operations	20	5,000.00	-
Other income	21	319.69	251.39
Total Income (I)		5,319.69	251.39
Expenses			
Cost of materials consumed	22	-	0.11
Purchase of Stock-in-Trade		6.50	-
Changes in inventories of finished goods, stock-in-trade and work-in-progress	23	(21.43)	(17.26)
Employee benefits expense	24	7.09	5.63
Finance costs	25	83.42	51.86
Depreciation and amortisation expense	4	21.75	21.80
Other Expenses	26	4,514.79	18.94
Total expenses (II)		4,612.12	81.07
Profit before tax (III= I-II)		707.57	170.32
Tax expense			
Current tax		250.00	-
Mat Credit		-	-
Adjustment of tax relating to earlier periods		-	-
Deferred tax		-	-
Total tax expense (IV)		250.00	-
Profit for the year (III-IV)		457.57	170.32
Other comprehensive income			
A. Other comprehensive income to be reclassified to profit or loss in subsequent periods:		-	-
Net other comprehensive income to be reclassified to profit or loss in subsequent periods (A)		-	-
B. Other comprehensive income not to be reclassified to profit or loss in subsequent periods:		-	-
Net other comprehensive income not to be reclassified to profit or loss in subsequent periods (B)		-	-
Total other comprehensive income for the year, net of tax [A+B]		-	-
Total comprehensive income for the year, net of tax		457.57	170.32
Earnings per equity share [nominal value of share INR 10 (March 31, 2022: INR 10)]			
Basic and diluted (in Rupees)		3.92	1.46
See accompanying notes forming part of the Financial Statements	1-38		

This is the balance sheet referred to our report of even date.

For Prakash Tekwani & Associates,
Chartered Accountants
Firm Regn No: 120253W

For and on behalf of the board of directors
Last Mile Enterprises Limited
(Formerly Known as Trans Financial Resources Limited)
CIN L70100GJ1994PLC022954

Sd/-

Prakash U Tekwani
Proprietor
Membership No: 108681
Place : Ahmedabad
Date : 29-05-2023

Sd/-

Hemrajsinh S Vaghela- Director
DIN No:-00287005

Sd/-

Harishkumar B Rajput - MD & CFO
DIN No:-06970075

Sd/-

Nidhi Bansal-Company Secretary

LAST MILE ENTERPRISES LIMITED

(Formerly Known as Trans Financial Resources Limited)

(Rs. in Lacs)

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2023

PARTICULARS	YEAR ENDED	
	31st March, 2023	31st March, 2022
A. CASH FLOW FROM OPERATING ACTIVITY		
Profit before Income Tax	707.57	170.32
Adjustment for :		
Depreciation and amortisation expense	21.75	21.80
(Gain)/loss on account of fair value of shares	112.54	0.00
(Gain)/loss on sale of shares	-319.17	0.00
Finance Costs	83.42	51.86
Dividend Income	-0.53	0.00
Balance Woff	4414.54	0.00
Operating Profit before working capital change	5020.12	243.98
(Increase)/Decrease in current trade receivables	-492.63	96.81
(Increase)/Decrease in inventories	-21.43	-17.26
(Increase)/Decrease in Bank balances other than cash and cash equivalents	-290.01	0.00
Increase/(Decrease) in non current trade payables	-121.09	10.23
Increase/(Decrease) in current trade payables	-7.67	-8.58
(Increase)/Decrease in other non current assets	0.00	0.00
(Increase)/Decrease in other current assets	-411.14	246.49
Increase/(Decrease) in provisions	247.45	0.24
Increase/(Decrease) in other current liabilities	76.57	-38.43
Increase/(Decrease) in other current financial liabilities	-4042.31	0.00
Increase/(Decrease) in other non current financial liabilities	-409.16	-100.40
Cash used in/ generated from operations	-451.30	433.08
Income taxes paid	250.00	0.00
Cash used in/generated from operations (A)	-701.30	433.08
B. CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from sale of property, plant and equipment	0.00	-0.72
Purchase of investments	59.57	-52.98
Dividend Income	0.53	
Net cash outflow from investing activities (B)	60.10	-53.70
C. CASH FLOW FROM FINANCING ACTIVITIES		
Finance costs	-83.42	-51.86
Share application money received pending for allotment	289.91	0.00
Increase/(Decrease) in Long Term Loans and Advances	133.09	239.83
Increase/(Decrease) in Short Term Loans and Advances	-171.23	268.57
Availment/(Repayment) of Short Term Borrowings	0.00	0.00
Availment/(Repayment) of Long Term Borrowings	500.00	-861.99
Net cash inflow/ (outflow) from financing activities (c)	668.36	-405.45
Net Increase/ (Decrease) in cash and cash equivalents {A+B+C}	27.16	-26.08
Cash and Cash Equivalents at the beginning of the financial year	9.00	35.08
Cash and Cash Equivalents at the end	36.16	9.00

See accompanying notes forming part of the Financial Statements

This is the balance sheet referred to our report of even date.

For Prakash Tekwani & Associates,

Chartered Accountants

Firm Regn No: 120253W

Sd/-

Prakash U Tekwani

Proprietor

Membership No: 108681

Place : Ahmedabad

Date : 29-05-2023

For and on behalf of the board of directors

Last Mile Enterprises Limited

(Formerly Known as Trans Financial Resources Limited)

CIN L70100GJ1994PLC022954

Sd/-

Hemrajsinh S Vaghela- Director

DIN No:-00287055

Sd/-

Harishkumar B Rajput - MD & CFO

DIN No:-06970075

Sd/-

Nidhi Bansal-Company Secretary

LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2023

Rs. In Lacs

Particulars	Equity Share Capital	Share/ Share Warrants Application Money received	Security Premium	Reserves and surplus		Other Equity
				General Reserve	Profit and Loss	
As at April 1 2021	1168.58	0.00	347.83	10.00	-1145.87	-788.04
Profit/Addition for the year	0.00	0.00	0.00	0.00	170.32	170.32
Other Comprehensive Income (Net of Income tax)	0.00	0.00	0.00	0.00	0.00	0.00
As at March 31 2022	1168.58	0.00	347.83	10.00	-975.55	-617.72
As at April 1 2022	1168.58	0.00	347.83	10.00	-975.55	-617.72
Profit/Addition for the year	0.00	289.91	0.00	0.00	457.57	747.48
Other Comprehensive Income (Net of Income tax)	0.00	0.00	0.00	0.00	0.00	0.00
As at March 31 2023	1168.58	289.91	347.83	10.00	-517.98	129.76

For Prakash Tekwani & Associates,
Chartered Accountants
Firm Regn No: 120253W

For and on behalf of the board of directors
Last Mile Enterprises Limited
(Formerly Known as Trans Financial Resources Limited)
CIN L70100GJ1994PLC022954

Sd/-

Sd/-

Prakash U Tekwani
Proprietor
Membership No: 108681
Place : Ahmedabad
Date : 29-05-2023

Hemrajsinh S Vaghela- Director
DIN No:-00287055

Sd/-

Harishkumar B Rajput - MD & CFO
DIN No:-06970075

Sd/-

Nidhi Bansal-Company Secretary

NOTES FORMING PART OF THE FINANCIAL STATEMENTS**NOTE-1 : CORPORATE INFORMATION :**

The standalone financial statements comprise official statements of Trans Financial Resources Limited (the "Company") for the year ended March 31, 2023. The company is a public company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. The Company's shares are listed on BSE, a recognized stock exchange, in India. The registered office of the company is located at Ahmedabad. The Company is primarily engaged in business of Infrastructure Projects and development of real estate projects.

NOTE-2 : BASIS OF PREPARATION :

The standalone IND AS Financial Statements of the Company comprises of the standalone balance sheet as at 31st March, 2023, the standalone statement of profit and loss (including other comprehensive income), standalone statement of changes in equity and standalone cash flows for the year then ended and notes to the standalone financial statement including a summary of significant accounting policies and other explanatory information (herein referred to as "standalone financial statement"). These standalone financial statement have been prepared in accordance with Indian Accounting Standards ('IND AS') as per the Companies (Indian Accounting Standards) Rules, 2015 notified under section 133 of the Companies Act, 2013 (the 'Act') other relevant provision of the Act. The financial statements are approved for issue by Audit Committee and Board of Directors at their meetings held 29.05.2023.

The standalone financial statements have been prepared on a historical cost basis except, for certain financial instruments at fair value.

In preparing these standalone financial statement management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

The standalone financial statements are presented in Indian Rupees, the currency of the primary economic environment in which the Company operates. Any discrepancies in any table between totals and sums of the amounts listed are due to rounding off.

NOTE-3 : SIGNIFICANT ACCOUNTING POLICIES :**(A) Significant accounting policies****1. Current/non-current classification**

The Company presents assets and liabilities in asset are treated as current when it is:

- a) Expected to be realized or intended to be sold or consumed in normal operating cycle;
 - b) Held primarily for the purpose of trading;
 - c) Expected to be realized within twelve months after the reporting period; or
 - d) cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.
- All other assets are classified as non- current.

A liability is treated as current when it is:

- a) expected to be settled in normal operating cycle;
- b) Held primarily for the purpose of trading;
- c) Due to be settled within twelve months after the reporting period ;or
- d) There is noun condition alright to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as noncurrent.

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

The operating cycle is the time between the acquisition of assets/materials for processing and their realization in cash and cash equivalents. As the Company's normal operating cycle is not clearly identifiable, it is assumed to be twelve months.

2. Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- a) In the principal market for the asset or liability, or
- b) In the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability should be measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes in to account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level in put that is significant to the fair value measurement as a whole:

- a) **Level 1** — Quoted (unadjusted) market prices in active markets for identical assets or liabilities;
- b) **Level 2** — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable; and
- c) **Level 3** — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

At each reporting date, the Company analyses the movements in the values of assets and liabilities which are required to be re measured or re- assessed as per the Company's accounting policies. For this analysis, the Company verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents. The Company also compares the change in the fair value of each asset and liability with relevant external

sources to determine whether the change is reasonable.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

This note summarizes accounting policy for fair value measurement.

Other fair value related disclosures are given in the relevant notes.

3. Property, plant and equipment

All the items of property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

4. Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

5. Intangible Assets

Intangible assets acquired separately are measured, on initial recognition, at cost. Following the initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses. The useful economic life of intangible assets is five years. The amortization expense on intangible assets is recognized in the statement of profit and loss. Intangible assets are derecognized either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in profit or loss in the period of de recognition.

7. Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is any indication that an asset may be impaired. If any indication exists, or

when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating units (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash in flows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken in to account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators. The Company bases its impairment calculation on detailed budgets and forecast calculations. Impairment losses are recognized in the statement of profit or loss.

An assessment is made at each reporting date to determine whether there is an indication that previously recognized impairment losses on assets no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of profit or loss.

8. Revenue recognition

The Company adopted Ind AS 115 "Revenue from contracts with customers", with effect from 1st April, 2018. Ind AS 115 establishes principles for reporting information about the nature, amount, timing and uncertainty of revenues and cash flows arising from the contracts with its customers and replaces Ind AS 18 Revenue and Ind AS 11 Construction Contracts.

The Company recognises revenue when it passes control to the customer based on completion of performance obligations. An entity has recognised revenue for a performance obligation satisfied over time only if the entity is able to reasonably measure its progress towards complete satisfaction of the performance obligation.

Dividend income from investments is recognised when the right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably). Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

9. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

All financial assets, except investment in subsidiaries and associate, should be recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction

costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) should be recognized on the trade date, i.e. ,the date that the Company commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets should be primarily classified in three categories:

- a) Debt instruments at amortized cost;
- b) Debt instruments at fair value through other comprehensive income (FVTOCI); and c) Other financial instruments measured at fair value through profit or loss (FVTPL).

a) Debt instruments at amortized cost

A 'debt instrument' should be measured at the amortized cost if both the following conditions are met:

- i) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- ii) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets should be subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking in to account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the statement of profit or loss. The losses arising from impairment are recognized in the statement of profit or loss. This category generally applies to trade and other receivables.

b) Debt instruments at fair value through other comprehensive income (FVTOCI)

A 'debt instrument' should be classified as at the FVTOCI if both of the following criteria are met:

- i) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets; and
 - ii) The asset's contractual cash flows represent SPPI.
- Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the statement of Profit and Loss. On de recognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from the equity to statement of Profit and Loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

c) Other financial instruments measured at fair value through profit and loss (FVTPL)

Any financial asset that does not qualify for amortised cost measurement or measurement at FVTOCI must be measured subsequent to initial recognition at FVTPL.

The management has changed the estimates in regard to classification of certain of its assets from current assets to non current assets, looking to the expectation of receipt of payments. Those financial assets have been measured at fair value. Discounted cash flow technique which is one of the recognised techniques to measure any financial instrument at fair value has been applied for fair valuation of those financial assets. The detailed calculation has been reproduced as follows:

Rs. In Lacs

Year	Amount	Present Value by applying DCF which is recognised in Financials
2022-23	409.96	308.85

Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- A) Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance;
- B) Financial assets that are debt instruments and are measured as at FVTOCI;
- C) Lease receivables under Ind AS 116; and
- D) Financial guarantee contracts which are not measured as at FVTPL.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognizes impairment loss allowance based on life time ECLs at each reporting date, right from its initial recognition.

The company has provided for Expected credit loss of amount Rs. Nil/- Lacs For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased

significantly, 12-month ECL issued to provide for impairment loss. However, if credit risk has increased significantly, life time ECL issued. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognizing impairment loss allowance based on 12-month ECL.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss or as those measured at amortized cost.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and financial guarantee contracts.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

A) Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

Gains or losses on liabilities held for trading are recognized in the profit or loss. Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS109 are satisfied. For liabilities designated as FVTPL, fair value gains/losses attributable to changes in own credit risks are recognized in OCI. These gains/losses are not subsequently transferred to the statement of profit & loss. However, the Company may transfer the cumulative gain or loss with inequity. All other changes in fair value of such liability are recognized in the statement of profit or loss. The Company has not designated any financial liability as at fair value through profit and loss.

B) Financial liabilities at amortized cost

Financial liabilities at amortized cost include loans and borrowings and payables.

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

10. Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

11. Employee benefits

Retirement benefit in the form of contribution to provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

The Company's liabilities towards gratuity and leave encashment payable to its employees should be determined using the projected unit credit method which considers each period of service as giving rise to an additional unit of benefit entitlement and measures each unit separately to build up the final obligation.

Remeasurements, comprising of actuarial gains and losses should be recognized immediately in the balance sheet with a corresponding debit

or credit to retained earnings through OCI in the period in which they occur. Remeasurements should not be reclassified to profit or loss in subsequent periods.

Past service costs should be recognized in profit or loss on the earlier of:

- a) The date of the plan amendment or curtailment, and
- b) The date that the Company recognizes related restructuring costs

Net interest should be calculated by applying the discount rate to the net defined benefit liability or asset. The Company should recognize the following changes in the net defined benefit obligation as an expense in the standalone statement of profit and loss:

- a) Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
- b) Net interest expense or Income.

However, the company has not provided for any defined benefit in the financial statements.

12. Earnings Per Share

The basic earnings per share is computed by dividing the net profit attributable to equity shareholders for the period by the weighted average number of equity shares outstanding during the period. The number of shares used in computing diluted earnings per share comprises the weighted averages have reconsidered for deriving basic earnings per share, and also the weighted average number of equity shares which could be issued on the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless they have been issued at a later date. In computing dilutive earnings per share, only potential equity shares that are dilutive and that would, if issued, either reduce future earnings per share or increase loss per share, are included.

13. Provisions & contingent liabilities & Contingent Asset

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance

Contract, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liability arises when the Company has:

- a) A possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity; or
- b) A present obligation that arises from past events but is not recognized because:
 - (i) It is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
 - (ii) The amount of the obligation cannot be measured with sufficient reliability.

Contingent liabilities are not recorded in the financial statement but, rather, are disclosed in the note to the financial statements.

14. Non-current assets held for sale and discontinued operations

The Company should classify non-current assets and disposal groups as held for sale if their carrying amounts will be recovered principally through a sale rather than through continuing use. Actions required to complete the sale should indicate that it is unlikely that significant changes to the sale will be made or that the decision to sell will be withdrawn. Management must be committed to the sale expected within one year from the date of classification.

The criteria for held for sale classification is considered to have met only when the assets or disposal group is available for immediate sale in its present condition, subject only to terms that are usual and customary for sale of such assets (or disposal groups), its sale is highly probable; and it will genuinely be sold, not abandoned. The Company treats sale of the asset or disposal group to be highly probable when:

- i) The management is committed to a plan to sell the asset (or disposal group),

- ii) An active programme to locate a buyer and complete the plan has been initiated (if applicable), iii) The asset (or disposal group) is being actively marketed for sale at a price that is reasonable in relation to its current fair Value,
- iv) The sale is expected to qualify for recognition as a completed sale within one year from the date of classification, and
- v) Actions required to complete the plan indicate that it is unlikely that significant changes to the plan will be made or that the plan will be withdrawn.

Non-current assets held for sale to owners and disposal groups are measured at the lower of their carrying amount and the fair value less costs to sell. Assets and liabilities classified as held for sale are presented separately in the balance sheet.

Property, plant and equipment and intangible assets once classified as held for sale are not depreciated or amortized.

A disposal group qualifies as discontinued operation if it is a component of an entity that either has been disposed of, or is classified as held for sale, and:

- 1) Represents a separate major line of business or geographical area of operations,
- 2) is part of a single co-ordinate plant or dispose of a separate major line of business or geographical area of operations.

Discontinued operations should be excluded from the results of continuing operations and a represented as a single amount as profit or loss after tax from discontinued operations in the statement of profit and loss.

- 15.** Trade Receivables balances outstanding in the financial statements are subject to confirmation.
- 16.** Trade Payables balances outstanding in the financial statements are subject to confirmation.
- 17.** Loans and advances given or taken and other advances given or received, balances outstanding in the financial statements are subject to confirmation.
- 18. Inventory:**

Inventories are stated at lower of cost and net realizable value. Cost is determined on the FIFO method and is net of tax credits and after providing for obsolescence and other losses. Cost includes all charges in bringing the goods their existing location and conditions, including various tax levies (other than those subsequently recoverable from the tax authorities), transit insurance and receiving

charges. Net realizable value is the contracted selling value less the estimated costs of completion and the estimated costs necessary to make the sales.

19. Taxation:

Tax expense comprise of current and deferred tax. Current income tax comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in jurisdictions where such operations are domiciled.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the standalone financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Current and deferred tax are recognised in Statement of Profit and Loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

Advance taxes and provisions for current income taxes are presented in the balance sheet after offsetting advance taxes paid and income tax provisions arising in the same tax jurisdiction and the Company intends to settle the asset and liabilities.

All other notes to the financial statements mainly include amounts for continuing operations, unless otherwise mentioned.

(B) Key accounting estimates**1. Fair value measurement of financial instruments**

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value are measured using valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions relating to these factors could affect the reported fair value of financial instruments.

2. Impairment of non-financial assets

Impairment exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The fair value less costs of disposal calculation is based on available data from binding sales transactions, conducted at arm's length, for similar assets or observable market prices less incremental costs for disposing of the asset. The value in use calculation is based on a discounted cash flow (DCF) model. The cash flows are derived from the budget and do not include restructuring activities that the Company is not yet committed to or significant future investments that will enhance the asset's performance of the CGU being tested. The recoverable amount is sensitive to the discount rate used for the DCF model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes.

3. Taxes

Deferred tax assets are recognized for unused tax credits to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgment is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)
Notes forming part of the Financial Statements

Note 4 : Property, Plant and Equipment

						Rs. in Lacs
Fixed Assets	Plant & Equipment	Furniture & Fixture	Vehicles	Computer and Accessories	Office Equipment	Total
Cost						
As at Mar 31, 2021	188.44	2.62	52.48	0.81	0.45	244.80
Additions				0.72		0.72
Recoupment / Adjustment						
Deductions						
Exchange difference						
As at Mar 31, 2022	188.44	2.62	52.48	1.53	0.45	245.52
Additions						
Recoupment / Adjustment						
Deductions						
Exchange difference						
As at Mar 31, 2023	188.44	2.62	52.48	1.53	0.45	245.52
Depreciation and Impairment						
As at March 31, 2021	29.85	1.00	14.60	0.61	0.12	46.18
Depreciation for the year	14.92	0.31	6.23	0.30	0.04	21.80
Impairment for the year						
Recoupment / Adjustment						
Deductions						
Exchange difference						
As at Mar 31, 2022	44.77	1.30	20.84	0.91	0.16	67.99
Depreciation for the year	14.92	0.31	6.23	0.24	0.04	21.75
Inter Transfers						
Impairment for the year						
Recoupment / Adjustment						
Deductions						
Exchange difference						
As at Mar 31, 2023	59.70	1.61	27.07	1.15	0.20	89.73
Net Block						
As at Mar 31, 2023	128.74	1.01	25.40	0.38	0.25	155.78
As at Mar 31, 2022	143.66	1.32	31.64	0.62	0.29	177.53

LAST MILE ENTERPRISES LIMITED
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Note 5 Investment		Rs. in Lacs
Particulars	As at 31st March 2023	As at 31st March 2022
Non Current		
<u>Investment in shares</u>		
Gammon Engineering & Construction Private Limited [249300 Shares (Previous Year 249300 Shares)]	108.45	108.45
Current		
<u>Investment in Shares</u>		
Simplex Infrastructures Limited	0.00	52.98
AJR Infra and Tolling Limited (10256060 Shares Previous Year Nil)	99.48	0.00
BPL Ltd (15000 Shares Previous Year Nil)	8.01	0.00
Mukand Limited (5000 Shares Previous Year Nil)	7.01	0.00
Swan Energy Limited (26648 Shares Previous Year Nil)	57.09	0.00
GRM Overseas Limited (15500 Shares Previous Year Nil)	28.44	0.00
Non Current	108.45	108.45
Current	200.04	52.98
Total	308.48	161.43

Note 6: Trade receivables

Particulars	As at 31st March 2023	As at 31st March 2022
Non Current		
Secured, considered good	-	-
Unsecured, considered good	-	-
Credit impaired	-	-
Less : Provision for doubtful receivables / Allowance for expected credit loss	-	-
	-	-
Current		
Secured, considered good	-	-
Unsecured, considered good	-	-
Credit impaired	903.24	410.62
Less : Provision for doubtful receivables / Allowance for expected credit loss	-	-
	903.24	410.62
Total Trade and Other receivables	903.24	410.62
Non-current	-	-
Current	903.24	410.62
Total	903.24	410.62

Debt due from Enterprises under common control and Enterprises in which Key Management Personnel and their relatives are able to exercise significance	0.62	10.62
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LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)
Notes forming part of the Financial Statements

Note : 6.1

Ageing for Trade Receivables outstanding as at March 31, 2023 is as follows :

Particulars	Outstanding for following periods from due date of Payment					Rs. in Lacs
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 Years	
(i) Undisputed Trade Receivables - Considered good	-	503.24	-	400.00	0.00	903.24
(ii) Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total	-	503.24	0.00	400.00	0.00	903.24

Ageing for Trade Receivables outstanding as at March 31, 2022 is as follows :

Particulars	Outstanding for following periods from due date of Payment					Rs. in Lacs
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 Years	
(i) Undisputed Trade Receivables - Considered good	-	-	400.00	-	10.62	410.62
(ii) Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total	-	-	400.00	-	10.62	410.62

*The above ageing includes Current & Non-Current Trade Receivables

LAST MILE ENTERPRISES LIMITED
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Notes forming part of the Financial Statements

Note 7: Loans

Particular	Rs. in Lacs	
	As at 31st March 2023	As at 31st March 2022
Non Current		
Advance recoverable in cash or kind Non current	409.97	525.08
Effect of Fair valuation	(101.11)	(83.13)
	<u>308.85</u>	<u>441.95</u>
Current		
Advance recoverable in cash or kind Current	199.28	28.05
	<u>199.28</u>	<u>28.05</u>
Advance to Related Party Non Current	0.44	0.44
Advance to Related Party Current	8.58	8.58
Non-current	308.85	441.95
Current	199.28	28.05
Total Loans	<u>508.13</u>	<u>470.00</u>

LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)
Notes forming part of the Financial Statements

Note 8 : Other assets

Particulars	Rs. in Lacs	
	As at 31st March 2023	As at 31st March 2022
Current		
Interest Receivable	-	214.48
Security Deposit	-	4,200.06
Total	-	4,414.54
Non-Current		
Security Deposit	-	-
Other Loans and Advances	939.05	939.05
Total	939.05	939.05
Non-Current	939.05	939.05
Current	-	4,414.54
Total	939.05	16,060.76
Advance to Directors or to firm / Private company where director is interested	-	-

Note 9: Inventories

Particulars	Rs. in Lacs	
	As at 31st March 2023	As at 31st March 2022
a) Traded Goods	423.75	423.75
b) Stock in Trade	6.50	-
c) Work-in-progress	107.43	92.50
Total	537.68	516.25

LAST MILE ENTERPRISES LIMITED
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Notes forming part of the Financial Statements

Note 10 : Cash and cash equivalents

	Rs. in Lacs	
Particulars	As at 31st March 2023	As at 31st March 2022
Cash and cash equivalents		
Balance with Bank		
Current accounts and debit balance in cash credit accounts	27.62	1.41
Cash on hand	8.53	7.59
Total cash and cash equivalents	36.16	9.00
Total	36.16	9.00

Note 11 : Other Bank Balance

	Rs. in Lacs	
Particulars	As at 31st March 2023	As at 31st March 2022
Bank Balance Share Application money account	290.01	-
Total Other Bank Balance	290.01	-
Total	290.01	-

Note 12 : Other current assets

	Rs. in Lacs	
Particulars	As at 31st March 2023	As at 31st March 2022
Balance with statutory and government authorities	541.79	140.41
Advance to Supplier	-	25.29
Advance for Expenses	0.17	40.67
Staff Advance	-	4.96
Pre paid expenses	0.28	0.55
Other Advances	361.79	281.00
Total	904.03	492.89
Advance to Directors or to firm / Private company where director is interested	-	-

LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)
Notes forming part of the Financial Statements

Note 13 : Share capital

Particulars	Rs. in Lacs	
	As at 31st March 2023	As at 31st March 2022
	No. of shares In Rs.	No. of shares In Rs.
Authorised share capital		
Equity shares of Rs.10 each	12,500,000 1,250.00	12,500,000 1,250.00
Issued, subscribed and fully paid up		
Equity shares of Rs.10 each	11,685,768 1,168.58	11,685,768 1,168.58
subscribed and fully paid up		
Total	11,685,768 1,168.58	11,685,768 1,168.58

13.1. Reconciliation of shares outstanding at the beginning and at the end of the Reporting period

Particulars	As at 31st March 2023		As at 31st March 2022	
	No. of shares	In Rs.	No. of shares	In Rs.
Equity Shares				
At the beginning of the period	11,685,768	1,168.58	11,685,768	1,168.58
Issued/Reduction, if any during the period	-	-		
Outstanding at the end of the period	11,685,768	1,168.58	11,685,768	1,168.58

13.2. Terms/Rights attached to the equity shares

(a) Rights preferences and restrictions attached to Equity Shares:

The company has only one class of Equity Shares having a par value of Rs. 10/- per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting..

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amount exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

13.3. Number of Shares held by each shareholder holding more than 5% Shares in the company

Name of the Shareholder	As at 31st March 2023		As at 31st March 2022	
	No. of shares	% of shareholding	No. of shares	% of shareholding
a) Equity Shares of Rs. 10/- each fully paid up (Previous year Rs. 10/- each fully paid up)				
Rishi Hiren Parikh	3,334,839	28.54%	3,334,839	28.54%
Siddharth Hans	3,334,839	28.54%	3,334,839	28.54%

LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)
Notes forming part of the Financial Statements

13.4

Shares held by promoters at the end of the year - 2021-22			
Name of the Promoters	No. of Shares	%of total shares	% Change during the year
Rishi Hiten Parikh	3334839	28.54%	-
Vimalkumari Surendrasinh Vaghela	400700	3.43%	-
Priti Manish Patel	131700	1.13%	-
Siddharth Hans	3334839	28.54%	-
Jaynatibhai Virdas Patel	155500	1.33%	-
Trans Fiscal Private Limited	171900	1.47%	-
Saffron Finance Limited	351000	3.00%	-
Trans Real Estate Private Limited	100000	0.86%	-
	7980478	68.29%	-

Shares held by promoters at the end of the year - 2022-23			
Name of the Promoters	No. of Shares	%of total shares	% Change during the year
Rishi Hiten Parikh	3334839	28.54%	-
Vimalkumari Surendrasinh Vaghela	200700	1.72%	-1.71%
Priti Manish Patel	131700	1.13%	-
Siddharth Hans	3334839	28.54%	-
Jaynatibhai Virdas Patel	155500	1.33%	-
Trans Fiscal Private Limited	171900	1.47%	-
Hemrajsinh Surendrasinh Vaghela	223800	1.92%	1.92%
Saffron Finance Limited	351000	3.00%	-
Trans Real Estate Private Limited	100000	0.86%	-
	8004278	68.50%	-

LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)
Notes forming part of the Financial Statements

Note 14 : Other Equity

Note 14.1 Other reserves

	Rs. in Lacs	
Balance	As at 31st March 2023	As at 31st March 2022
Profit/Loss		
Opening Profit	(975.56)	(1,145.87)
Add: Profit for the year	457.57	170.31
Add: Set aside this year	-	-
Balance available for appropriation	(517.99)	(975.56)
Less : Appropriations		
Transferred to general reserve	-	-
Dividend	-	-
Tax on dividend	-	-
Closing Profit Balance	(517.99)	(975.56)
Share/ Share Warrants Application Money received pending for allotment		
Opening Balance	-	-
Add: Addition for the year	289.91	-
Add: Set aside this year	-	-
Balance available for appropriation	289.91	-
General Reserve		
Opening Balance	10.00	10.00
Add: Addition for the year	-	-
Add: Set aside this year	-	-
Balance available for appropriation	10.00	10.00
Security Premium		
Opening Balance	347.83	347.83
Add: Addition for the year	-	-
Add: Set aside this year	-	-
Balance available for appropriation	347.83	347.83
Total	129.76	(617.72)

LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)
Notes forming part of the Financial Statements

Note 15 : Borrowings

	Rs. in Lacs	
Particulars	As at 31st March 2023	As at 31st March 2022
Non-current interest bearing borrowings		
Secured	-	-
UnSecured		
From Bank	-	-
Other Loans		
From Others	1,054.75	554.75
From Related parties	62.69	62.69
	1,117.44	617.44
Current interest bearing borrowings		
Secured	-	-
Unsecured		
Working Capital & Packing Credit Loans	-	-
From Bank	-	-
Other Loans		
From Others	-	-
From Related parties	-	-
	-	-
Total interest bearing borrowings	1,117.44	617.44
Aggregate secured borrowings	-	-
Aggregate unsecured borrowings	1,117.44	617.44
Total	1,117.44	617.44

LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)
Notes forming part of the Financial Statements
Note 16 : Trade payables

Particulars	Rs. in Lacs	
	As at 31st March 2023	As at 31st March 2022
Non-current		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	2.76	135.00
Effect of Fair valuation	-	(11.15)
	<u>2.76</u>	<u>123.85</u>
Current		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	87.55	95.22
	<u>87.55</u>	<u>95.22</u>
Total	90.31	219.07

Note 17 : Other financial liabilities

Particulars	Rs. in Lacs	
	As at 31st March 2023	As at 31st March 2022
Non Current		
Advance Against Shares	-	210.99
Effect of Fair valuation	-	(33.40)
	<u>-</u>	<u>177.58</u>
Advance Against Sale of Project Land	-	252.42
Effect of Fair valuation	-	(20.84)
	<u>-</u>	<u>231.58</u>
Current		
Advance Against Shares	10.99	-
Advance Against Sale of Project Land	41.70	-
Advance Against Aggregation of Land	905.00	5,000.00
	<u>957.69</u>	<u>5,000.00</u>
Non-current	-	409.16
Current	957.69	5,000.00
Total other financial liabilities [i+ii]	957.69	5,409.16

LAST MILE ENTERPRISES LIMITED
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Notes forming part of the Financial Statements

Note :16.1

Ageing for Trade Payables outstanding as at March 31,2023 is as follows :

Particulars	Not Due	Outstanding for following periods from due date of Payment				Total
		Rs. in Lacs				
		Less than 1 Year	1-2 years	2-3 years	More than 3 years	
MSME*	-	-	-	-	-	-
Others	-	8.36	-	2.79	79.16	90.31
Disputed Dues - MSME	-	-	-	-	-	-
Disputed Dues- Others	-	-	-	-	-	-
Total	-	8.36	-	2.79	79.16	90.31

*MSME as per the Micro,Small and Medium Enterprises Development Act,2006

Ageing for Trade payables outstanding as at March 31,2022 is as follows

Particulars	Not Due	Outstanding for following periods from due date of Payment				Total
		Less than 1 Year	1-2 years	2-3 years	More than 3 years	
MSME*	-	-	-	-	-	-
Others	-	-	-	189.45	29.62	219.07
Disputed Dues - MSME	-	-	-	-	-	-
Disputed Dues- Others	-	-	-	-	-	-
Total	-	-	-	189.45	29.62	219.07

* The above ageing includes Current & Non current Trade Payables

LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)
Notes forming part of the Financial Statements

Note 18 : Other liabilities

Particulars	Rs. in Lacs	
	As at 31st March 2023	As at 31st March 2022
Current		
Payable to statutory authorities	79.09	2.57
Unrecognised income	153.94	153.94
Advance From Customers	284.88	284.88
Creditors for Capital Expendire	339.22	339.22
Other Payable	7.37	7.32
	<u>864.50</u>	<u>787.93</u>
Non Current	-	-
	<u>-</u>	<u>-</u>
Total	864.50	787.93

Note 19 : Short-term provisions

Particulars	Rs. in Lacs	
	As at 31st March 2023	As at 31st March 2022
Other	250.00	2.55
Total	250.00	2.55

LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)
Notes forming part of the Financial Statements

Note 20 : Revenue from operations

	Rs. in Lacs	
Particulars	For the Year ended March 31, 2023	For the Year ended March 31, 2022
Sale of Product	-	-
	-	-
Sale of Services		
Sale of services	5,000.00	-
	5,000.00	-
Other Operating Revenue	-	-
	-	-
Revenue from operation	5,000.00	-
Total	5,000.00	-

Note 21 : Other Income

	Rs. in Lacs	
Particulars	For the Year ended March 31, 2023	For the Year ended March 31, 2022
Interest Income	-	42.81
Sundry Balance Written Off	-	0.26
ECL written back	-	191.82
Profit / (Loss) on sale of shares	319.17	16.51
Dividend Income	0.53	-
Total	319.69	251.39

LAST MILE ENTERPRISES LIMITED
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Notes forming part of the Financial Statements

Note 22 : Cost of raw materials and components consumed

Rs. in Lacs

Particulars	For the Year ended March 31, 2023	For the Year ended March 31, 2022
Inventory at the beginning of the year	423.75	423.75
Add : Purchases	-	0.11
	423.75	423.85
Less : Inventory at the end of the year	423.75	423.75
Cost of Raw material	-	-
Total	-	0.11

Note 23 : Changes in inventories of finished goods, work-in-progress and stock-in-trade

Rs. in Lacs

Particulars	For the Year ended March 31, 2023	For the Year ended March 31, 2022
Inventory at the end of the year		
Work-in-progress	107.43	92.50
Finished Goods	6.50	-
	113.93	92.50
Inventory at the begining of the year		
Work-in-progress	92.50	75.24
Finished Goods	-	-
	92.50	75.24
Total	(21.43)	(17.26)

Note 24 : Employee benefits expenses

Rs. in Lacs

Particulars	For the Year ended March 31, 2023	For the Year ended March 31, 2022
Salaries and Wages	7.09	5.63
Total	7.09	5.63

Note 25 : Finance costs

Rs. in Lacs

Particulars	For the Year ended March 31, 2023	For the Year ended March 31, 2022
Interest Expense	83.37	51.83
Bank Charges	0.05	0.03
Total	83.42	51.86

LAST MILE ENTERPRISES LIMITED
(Formerly Known as Trans Financial Resources Limited)
Notes forming part of the Financial Statements

Note 26 : Other expenses

	Rs. in Lacs	
Particulars	For the year ended March 31,2023	For the year ended March 31,2022
Advertisement Expenses	0.53	0.28
Professional, Consultancy and Legal Charges	17.43	3.35
Payment to Auditors	2.75	2.50
Interest, Late payment and Penalties	4.98	5.53
Electricity Expenses	1.26	2.15
Works and Office Expenses	1.50	-
Printing and stationery	0.24	0.22
Travelling Expenses	57.88	-
Bad Debts, debit balances written off	4,257.62	-
Fair value loss on investments	112.54	-
Internet Expenses/ Website Expenses	0.10	-
Other Expenses*	57.97	4.91
Total	4,514.79	18.94

* Other Expenses includes mainly, Sebi Fees, Listing Fees and Exchanges fees etc

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT
MARCH 31, 2023****NOTE-27 : FINANCIAL RISK MANAGEMENT**

The Company's principal financial liabilities comprise of loans and borrowings, trade payables and other financial liabilities. The loans and borrowings are primarily taken to finance and support the Company's operations. The Company's principal financial assets include investments, loans, cash and cash equivalents, trade receivables and other financial assets.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management ensures that financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. It is the Company's policy that no trading in financial instruments for speculative purposes may be undertaken.

1. Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk or Net asset value ("NAV") risk in case of investment in mutual funds. Financial instruments affected by market risk include investments, trade receivables, trade payables, loans and borrowings and deposits. The company management, looking to the nature of assets and availability of data, does not find it appropriate to prepare sensitivity analysis.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates. The company management, looking to the nature of assets and availability of data, does not find it appropriate to prepare sensitivity analysis.

2. Credit

Credit risk is the risk that counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and financial institutions

and foreign exchange transactions.

Trade receivables

Customer credit risk is managed by the Company's internal policies, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on a credit rating score card and credit limits are defined in accordance with this assessment.

Cash deposits

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made only with approved counter parties who meet the minimum threshold requirements under the counter party risk assessment process. The Company monitors the ratings, credit spreads and financial strength of its counter parties. Based on its on- going assessment of counter party risk, the group adjusts its exposure to various counter parties.

3. Liquidity Risk

The Company monitors its risk of shortage of funds through using a liquidity planning process that encompasses an analysis of projected cash inflow and outflow. The Company's objective is to maintain a balance between continuity of funding and flexibility largely through cash flow generation from its operating activities and the use of bank loans. The Company assessed the concentration of risk with respect to refinancing its debt and concluded it to be low. The Company has access to a sufficient variety of sources of funding.

NOTE-28 : CAPITAL MANAGEMENT

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to ensure that it maintains a strong credit rating and healthy capital ratios in order to support its business and maximize shareholder's value.

The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to share holders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes, within net debt, interest bearing loans and borrowings, trade and other payables, less cash and short-term deposits.

In Order to achieve this over all objectives, the Company's capital management,

amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current period.

Rs. In Lacs		
Particulars	2022-23	2021-22
NOTE-29: CONTINGENT LIABILITIES :		
Contingent Liabilities and commitments to the extent not provided for in respect of: Contingent Liabilities (Disputed matter with Income Tax Department) Commitments	12.52/-	12.52/-
NOTE-30: EARNINGS PER SHARE (EPS):		
Earnings		
Profit/(Loss) after tax	457.57/-	170.32/-
Net profit attributable to equity shareholders for calculation of Basic and diluted EPS	457.57/-	170.32/-
Shares		
Weighted average number of equity shares outstanding during the year for calculation of basic and diluted EPS (in nos.)	1,16,85,768/-	1,16,85,768/-
Basic and Diluted Earnings per share (in Rs)	3.92	1.46
Nominal Value of Equity Shares (in Rs.)	10	10

NOTE-31: DISCLOSURE OF RELATED PARTIES / RELATED PARTY TRANSACTIONS AS PER IND AS 24

: A)

a) Key Management Personnel

1. Hemrajsinh S Vaghela

b) Enterprises under common control and Enterprises in which Key Management Personnel and their relatives are able to exercise significance influence (other related)

1. Trans Fiscal Private Limited.
2. Shri Ambica Seeds Company Private Limited
3. Golden Capital Services Limited

c) Relative of Key Management Personnel

1. Poojakumari H Vaghela

B) Transactions during the year:**Rs. In lacs**

Sr. No.	Name of the Related Parties	Nature of Relationship with the Company	Nature of Transaction	2022-23		2021-22	
				Volume of Transactions in Rs.	Balance at the end of	Volume of Transactions in Rs.	Balance at the end of year in Rs.
1	Shri Ambica Seeds Company Private Limited	Enterprises in which Key Management Personnel and their relatives are able to exercise significance	Borrowings	NIL	62.68	NIL	62.68
2	Trans Fiscal Private Limited	Enterprises in which Key Management Personnel and their relatives are able to exercise significance	Trade Receivables	10.00	0.62	238.63	10.62
3	Golden Capital Service Limited	Enterprises in which Key Management Personnel and their relatives are able to exercise significance	Loans & Advances	NIL	0.44	NIL	0.44
4	Poojakumari H Vaghela	Relative of Key Management Personnel	Loans & Advances	NIL	8.58	NIL	8.58
5	Hemrajsinh S. Vaghela	Key Management Personnel	Borrowings Loan taken Repayment of loan	 96.00 96.00	00.00	NIL	62.68

NOTE-32 : AUDITOR'S REMUNERATION :**Rs. In Lacs**

Particulars	31.03.2023 in Rs.	31.03.2022 in Rs.
a) As Auditors		
- Audit Fees	2.75	2.50
- Tax Audit Fees	-	-
b) In other Capacity		
- For Income Tax	-	-
- For Company law matter		

NOTE-33 :- The Board of Directors of the company have recommended final dividend on equity shares at 2.5% on equity shares of Rs.10/- each, which amounts to Rs.0.25 per share. The said dividend is subject to the approval of members of the company in the Annual General Meeting.

NOTE-34 :- Ratios as per Schedule III Requirements**a) Current Ratio****Rs. in Lacs**

Particulars	As at 31/03/2023	As at 31/03/2022
Current Asset	3070.44	5924.33
Current Liabilities	2159.74	5885.70
Current Ratio	1.42	1.01
% Change from previous period	41.24%	

Reason for change more than 25%

The current liability has reduced as well as current asset has also reduced but reduction in Liability is higher than reduction in asset due to which the current ratio has increased.

b) Debt Equity Ratio**Rs. in Lacs**

Particulars	As at 31/03/2023	As at 31/03/2022
Total Debt	1117.44	617.44
Total Equity	1298.34	550.85
Debt-Equity Ratio	0.86	1.12
% Change from previous period	-23.21%	

c) Return on Equity Ratio (ROE)**Rs. in Lacs**

Particulars	As at 31/03/2023	As at 31/03/2022
Profit for the year	457.57	170.31
Average Shareholder's Equity	924.59	465.70
Return on Equity Ratio (ROE)	0.50	0.37
% Change from previous period	35.14%	

Reason for change more than 25%

The profit of the company has increased in the current year and this has resulted in increased internal accruals due to which the net worth of the company has also increased. This has resulted in increase in the return on Equity Ratio.

d) Inventory Turnover Ratio**Rs. in Lacs**

Particulars	As at 31/03/2023	As at 31/03/2022
Cost of goods sold	N/A	N/A
Average Inventory	526.96	0.05
Inventory Turnover Ratio	N/A	N/A
% Change from previous period	N/A	

e) Trade Receivables turnover ratio**Rs. in Lacs**

Particulars	As at 31/03/2023	As at 31/03/2022
Total Sales	5000.00	N/A
Closing Trade receivables	903.24	410.62
Trade Receivables turnover ratio	5.54	N/A
% Change from previous period	N/A	

f) Trade Payables turnover ratio**Rs. in Lacs**

Particulars	As at 31/03/2023	As at 31/03/2022
Total Purchases	6.50	0.11
Closing Trade payables	90.31	219.07
Trade payables turnover ratio	0.07	0.00
% Change from previous period	N/A	

g) Net Capital Turnover Ratio**Rs. in Lacs**

Particulars	As at 31/03/2023	As at 31/03/2022
Net Sales	5000.00	N/A
Net working capital	910.70	38.63
Net Capital turnover ratio	5.49%	N/A
% Change from previous period	N/A	

h) Net Profit ratio**Rs. in Lacs**

Particulars	As at 31/03/2023	As at 31/03/2022
Profit for the year	457.57	170.31
Net sales	5000.00	N/A
Net Profit ratio	9.15%	N/A
% Change from previous period	N/A	

i) Return on Capital employed**Rs. in Lacs**

Particulars	As at 31/03/2023	As at 31/03/2022
EBIT	790.99	222.17
Capital Employed	1298.34	550.85
ROCE Ratio	0.61	0.40
% Change from previous period	52.5%	

Reason for change more than 25%

The EBIT of the company has increased which has resulted in increase in return on capital employed.

j) Return on Investment**Rs. in Lacs**

Particulars	As at 31/03/2023	As at 31/03/2022
Income from Investment	N/A	N/A
Time weighted average investment	234.95	161.43
Return on Investment	N/A	N/A
% Change from previous period	N/A	

k) Operating Profit Margin**Rs. in Lacs**

Particulars	As at 31/03/2023	As at 31/03/2022
Operating Profit	471.30	-29.22
Revenue from operations	5000.00	N/A
Operating Profit Margin	9.42%	N/A
% Change from previous period	N/A	

NOTE-35 :- The amount of dues owed to Micro, Small and Medium Enterprises as on March 31, 2023 amounted to `NIL- The information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.

DISCLOSURE UNDER MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006

The Company has sought confirmation from vendors whether they fall in the category of Micro, Small and Medium Enterprises. Based on the information available the required disclosure under Micro, Small and Medium Enterprises Development Act, 2006 is given below

Rs.in Lacs

Particulars	As at 31-03-2023	As at 31-03-2022
Principal amount due and remaining unpaid	NIL	NIL
Interest due on (1) above and the unpaid interest	NIL	NIL
Interest paid on all delayed payments under the MSMED Act.	NIL	NIL
Payment made beyond the appointed day during the year	NIL	NIL
Interest due and payable for the period of delay other than (3) above	NIL	NIL
Interest accrued and remaining unpaid	NIL	NIL
Amount of further interest remaining due and payable in succeeding years	NIL	NIL

NOTE – 36

The Company has written off Rs.4257.62 lakhs during the year as non recoverable.

NOTE-37**(1) Details of Benami Property held**

Current Year

property details	Year of acquisition	beneficiaries Details	Amount	If property is in book, then reference of BS	If not in books, then reason	Where there are proceedings against the company under this law as an a better of the transaction or as the transferor then the details shall be provided	Nature of proceedings	status of same	company's view on same
Not Applicable									

Previous Year

property details	Year of acquisition	beneficiaries Details	Amount	If property is in book then reference of BS	If not in books then reason	Where there are proceedings against the company under this law as an a better of the transaction or as the transferor then the details shall be provided	Nature of proceedings	status of same	company's view on same
Not Applicable									

(2) Borrowings from banks or financial institutions on the basis of security of current assets

No such Borrowings and hence N.A

(3) Wilful Defaulter

Where a company is a declared wilful defaulter by any bank or financial Institution or other lender, following details shall be given.

Current Year

Date of declaration as wilful defaulter	Details of Nature	Details of amount
Not Applicable		

Previous Year

Date of declaration as wilful defaulter	Details of Nature	Details of amount
Not Applicable		

(4) Relationship with Struck off Companies

Current Year

Name of struck off Company	Nature of transactions with struck off Company	Balance outstanding	Relationship with the Struck off company
Not Applicable			

Previous Year

Name of struck off Company	Nature of transactions with struck off Company	Balance outstanding	Relationship with the Struck off company
Not Applicable			

(5) Registration of charges or satisfaction with Registrar of Companies

Where any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period, details and reasons thereof

Current Year - No

Previous Year - No

(6) Compliance with number of layers of companies

Current Year

Name of Company	CIN	relationship/extent of holding of the company in such downstream companies
Not Applicable		

Previous Year

Name of Company	CIN	relationship/extent of holding of the company in such downstream companies
Not Applicable		

(7) Compliance with approved Scheme(s) of Arrangements

Effect of such Scheme of Arrangements have been accounted for in the books of account of the Company

Current Year		Previous Year	
in accordance with the Scheme	in accordance with accounting standards	in accordance with the Scheme	in accordance with accounting standards
Not Applicable			

(8) Undisclosed Income

Current Year: No

Previous Year: No

(09) Details of Crypto Currency or Virtual Currency

Particulars	Current Year	Previous Year
Profit or loss on transactions involving Crypto currency or Virtual Currency	Not Applicable	
Amount of currency held as at the reporting date		
Deposits or advances from any person for the purpose of trading or investing in Crypto Currency or virtual currency		

NOTE-38 :- Previous year's figures have been regrouped/reclassified wherever necessary to confirm to current year presentation.

<p>For Prakash Tekwani & Associates,</p> <p>Chartered Accountants</p> <p>Firm Regn No: 120253W</p> <p>Sd/-</p> <p>Prakash U Tekwani</p> <p>Proprietor</p> <p>Membership No: 108681</p> <p>Place : Ahmedabad</p> <p>Date : 29-05-2023</p> <p>UDIN : 23108681BGSXND7199</p>	<p>For and on behalf of the board of directors</p> <p>Last Mile Enterprises Limited</p> <p>(Formerly known as Trans Financial Resources Limited)</p> <p>CIN L70100GJ1994PLC022954</p> <p>Sd/-</p> <p>Hemrajsinh S. Vaghela - Director</p> <p>DIN No:- 00287055</p> <p>Sd/-</p> <p>Harishkumar B Rajput - MD & CFO</p> <p>DIN No:-06970075</p> <p>Sd/-</p> <p>Nidhi Bansal - Company Secretary</p>
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