



AGARWAL DESAI & SHAH

CHARTERED ACCOUNTANTS

GROUND FLOOR, BANDRA ARCADE BUILDING, OPP. RAILWAY STATION, BANDRA (WEST), MUMBAI - 400 050.
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Auditors' Review Report

To, The Board of Directors of

Asis Logistic Limited (formerly known as Paraan Limited)

We have reviewed the accompanying statement of unaudited financial results of Asis Logistic Limited (formerly known as Paraan Limited) for the quarter and six months ended 30th September 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Agarwal Desai & Shah
Chartered Accountants
FRN 124850W

Rishi Sekhri
Partner

(Membership No.126656)

Place : Mumbai
Date 14th November 2013



Asis Logistic Limited (formerly known as Paraan Limited)							
28, Shobhana Nagar, Vasana Road, Vadodara, Gujarat 390015							
Unaudited Financial Result for the Quarter and six months ended 30th September 2013							
(Rs. in Lacs)							
Particulars	Quarter ended			Six months ended		Year ended	
	Unaudited			Unaudited		(Audited)	
	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013	
1	(a) Net Sales / Income from Operations	1,987.47	-	-	1,987.47	-	0.37
	(b) Other Operating Income	-	-	-	-	-	0.37
	Total Income from Operations	1,987.47	-	-	1,987.47	0.37	0.37
2	Expenditure						
	a. Increase/Decrease in Stock in trade and work in progress	-	-	-	-	-	-
	b. Direct expenses	1,306.56	-	-	1,306.56	-	-
	c. Purchase of Traded goods	-	-	-	-	-	-
	d. Employees Cost	221.63	0.09	0.09	221.72	0.18	0.37
	e. Depreciation	400.09	-	-	400.09	-	-
	f. Other Expenditure	130.19	0.65	0.23	130.84	1.82	3.94
	Total	2,058.47	0.75	0.32	2,059.22	2.00	4.31
3	Profit/(Loss) from Operations before Other Income, Interest & Exceptional Items (1-2)	(71.00)	(0.75)	(0.32)	(71.75)	(1.63)	(3.94)
4	Other Income	229.51	-	-	229.51	-	-
5	Profit before Interest and Exceptional items (3+4)	158.51	(0.75)	(0.32)	157.77	(1.63)	(3.94)
6	Interest	472.66	-	-	472.66	-	0.09
7	Profit/(Loss) after int. but before Exceptional items(5-6)	(314.15)	(0.75)	(0.32)	(314.89)	(1.63)	(4.02)
8	Exceptional items	-	-	-	-	-	-
9	Profit (+)/Loss (-) from Ordinary Activities before tax (7+8)	(314.15)	(0.75)	(0.32)	(314.89)	(1.63)	(4.02)
10	Tax Expenses -Short / (Excess) Provision for Tax	(0.00)	(0.01)	-	60.00	-	-
11	Net Profit (+)/ Loss (-) after tax (9-10)	(314.14)	(0.74)	(0.32)	(374.89)	(1.63)	(4.02)
12	Extraordinary items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit (+)/ Loss (-) for the period (11-12)	(314.14)	(0.74)	(0.32)	(374.89)	(1.63)	(4.02)
14	Paid-up Equity Share Capital (Face Value @ Rs. 100/-) No. in Lacs	31.60	31.60	29.00	31.60	29.00	31.60
15	Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-	-
16	Basic & Diluted Earning Per Share (EPS)	(994.13)	(2.33)	(1.11)	(1,186.37)	(5.62)	(13.47)
17	Public Shareholding						
	- Number of Public Shareholding*	20,135	20,135	17,535	20,135	17,535	20,135
	- Percentage of Public Shareholding	63.72	63.72	60.47	63.72	60.47	63.72
18	Promoters and Promoter Group Shareholding						
	(a) Pledged / Encumbered						
	Number of Shares	NA	NA	NA	NA	NA	NA
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA	NA
	Percentage of Shares (as a % of the total share capital of the company)	NA	NA	NA	NA	NA	NA
	(b) Non-encumbered						
	Number of Shares	11,465	11,465	11,465	11,465	11,465	11,465
	Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	Percentage of Shares (as a % of the total share capital of the company)	36.28	36.28	39.53	36.28	39.53	36.28

(B)	Inventor Complaints	3 months ended 30.09.2013
	Pending at the beginning of the quarter	-
	Received during the quarter	-
	Disposed of during the quarter	-
	Remaining unresolved at the end of the quarter	-

Note:

- The Company is primarily engaged in the business of advising, documentation and follow up, customs clearing, forwarding and transportation related to foreign trade which, in the context of Accounting Standard 17 on "Segment Reporting", constitutes a single reportable segment.
- The Scheme of Arrangement has been approved by Hon'ble High Court of Bombay and Hon'ble High Court of Gujarat. The Appointed date for the demerger is April 1, 2011 and the scheme is effective from 10th September 2013. Accordingly the effect of the scheme is considered in the results for the quarter and six months ended 30th September 2013. Consequent to the merger, the results are not fully comparable with corresponding periods of the previous year and with previous quarter of the current year.
- The consideration to shareholders of Asis India Infrastructure Limited (Demerged Company) by way of equity and preference shares are yet to be issued, hence the same
- The approval of the scheme received in September 2013, the result of previous period i.e. April to June 2013, has been considered in the current quarter.
- The figures for the previous year/period are regrouped/rearranged wherever necessary.
- Conversion of 2600 Warrants into 2600 Equity issued in Dec 2012 are requisitioned for listing in BSE and approved on 1st November 2013.
- The auditors of the Company have carried out a Limited Review of the Financial Results for the quarter and six months ended 30th September 2013 in compliance with Clause 41 of the Listing Agreement. The financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th November, 2013.

For ASIS LOGISTICS LTD.

Klinin
Director

Place : Mumbai

Date : 14th November, 2013

Asis Logistic Limited (formerly known as Paraan Limited)

Statement of Assets and Liabilities

Particulars	Unaudited	
	As at	
	30.09.2013	31.03.2013
Equity & Liabilities		
(1) Shareholders fund		
(a) Share Capital	31.60	31.60
(b) Reserves and Surplus	51.96	137.42
(c) Shares to be issued to shareholders of demerged company	6,070.83	-
(2) Non Current Liabilities		
(a) Long term borrowings	2,211.82	7.00
(b) Deferred Tax Liabilities	128.25	-
(c) Long Term Provisions	21.34	-
(3) Current Liabilities		
(a) Short term borrowings	4,988.20	-
(b) Trade Payables	440.82	43.39
(c) Other Current Liabilities	297.41	0.20
(d) Short term provision	684.06	-
Total	14,926.28	219.61
Assets		
(1) Non Current Assets		
(a) Fixed Assets		
(i) Tangible Assets	1,270.52	-
(ii) Intangible Assets	2,660.29	-
(iii) Capital Work-in-progress	1.35	-
(b) Non Current Investments	62.21	-
(c) Long term Loans and Advances	3,800.00	-
(2) Current Assets		
(a) Inventories	190.42	-
(b) Trade receivables	5,223.69	-
(c) Cash and Cash equivalents	455.36	4.34
(d) Short term Loans and Advances	1,262.46	215.27
Total	14,926.28	219.61

For ASIS LOGISTICS LTD.


Director