

**INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF KAUSHALYA LOGISTICS PRIVATE LIMITED**

**REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2021**

**1. Opinion**

- A. We have audited the accompanying Financial Statements of **Kaushalya Logistics Private Limited** ("the Company"), which comprises the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss and the Statement of Cash Flows for the year then ended, and notes to financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").
- B. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs (financial position) of the Company as at March 31, 2021, the profit (financial performance) and its cash flows for the year ended on that date.

**2. Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 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 ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**3. Information Other than the 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 Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

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

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



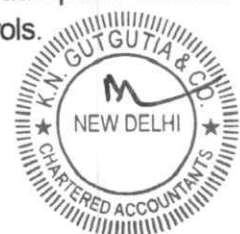
4. **Management's Responsibility and those charged with Governance for the Financial Statements**

- A. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting standards 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 of 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
- B. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

- A. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
- B. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- i) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - ii) Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.



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

iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

- D. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- E. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## **II. Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
- 2 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 and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
- D. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified 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, as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31,



2021 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 B**". 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 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 no pending litigations as at 31<sup>st</sup> March, 2021 which has impact on its financial statements.
  - ii) The Company did not have any long-term contracts including derivative contracts outstanding as at 31<sup>st</sup> March, 2021 for which there were any material foreseeable losses.
  - iii) The company did not have any dues which were required to be transferred to the Investor Education and Protection fund during the year ended as at 31<sup>st</sup> March, 2021

PLACE : NEW DELHI  
DATE : 26<sup>th</sup> October, 2021

**K.N. GUTGUTIA & COMPANY**  
**CHARTERED ACCOUNTANTS**  
FRN304153E

  
(B.R. GOYAL)  
PARTNER  
M. NO. 12172

UDIN : 21012172AAABXS4522



**ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT**

The Annexure "A" referred to in paragraph II (2) of our report of even date to the members of **Kaushalya Logistics Private Limited** on the Financial Statements for the year ended 31<sup>st</sup> March, 2021, we report the following:

- (i) In respect of the Company's fixed assets:
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation, of fixed assets.
  - (b) The fixed assets were physically verified during the year by the Management in accordance with a regular program of verification which, in our opinion, provides for physical verification of the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - (c) As per the record and information and explanations given to us, we report that, the title deeds of immovable properties of the company are held in the name of the company as at the balance sheet date.
- ii) There is no inventory held by the company, hence, paragraph 3 (ii) of the Order is not applicable to Company.
- iii) According to the information and explanations given to us, the Company has, during the year granted unsecured loans, to companies, Limited Liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. The terms and conditions of such loans are not-prejudicial to the interest of the Company.
- iv) According to the information and explanation given to us, the company has has complied to the extent applicable to it, with the provision of Sections 185 and 186 of the Companies Act 2013, in respect of investments.
- v) The Company has not accepted any deposits during the year and hence paragraph 3 (v) of the Order is not applicable to the Company.
- vi) The Central Government has not prescribed the maintenance of cost records under Sub Section (1) of Section 148 of the Companies Act, 2013 for any of the products/services of the Company.
- vii) (a) According to the information & explanations given to us & on the basis of our examination of the records of the Company , the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees state insurance, income tax , Goods &Service Tax (GST) ,duty of custom, cess and other statutory dues wherever applicable.

According to the information and explanations given to us, no undisputed arrears of statutory dues were outstanding as on the last date of the financial year for a period of more than six months from the date they became payable.
- (b) According to the records of the Company, there was no dues in respect of income tax, Goods & Service Tax (GST) duty of customs, cess and other statutory dues which have not been deposited on account of disputes.





- viii) Based on our audit procedures and according to the information given by the management, the company has not defaulted repayment in respect of any loans or borrowings from any financial institution, bank, government or dues to debentures holders during the year.
- ix) In our opinion and according to the information and explanations given to us, money raised by way of term loans have been applied by the Company during the year for the purposes for which they were raised. The company has not done any initial public offer or further public offer (including debt instrument) during the year.
- x) Based upon the audit procedures performed and to the best of our knowledge and according to the information and explanations given to us by the management, we report that no fraud by the Company or any fraud on the company by its officer or employees has been noticed or reported during the course of our audit.
- xi) Compliance of Section 197 read with the schedule V of the Act, is not applicable as company is a private limited and hence paragraph 3(xi) of the Order is not applicable to the Company.
- xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company and hence paragraph 3 (xii) of the Order is not applicable to the Company.
- xiii) As explained to us and as per the records of the company, all the transactions with the related parties are in compliance with Section 177 and 188 of the Act and the details have been disclosed in the financial statements as required by the applicable Accounting Standard.
- xiv) According to the records the company, it has not made any preferential allotment of shares or private placement of shares or fully/partly convertible debentures during the year under report. Accordingly, paragraph 3 (xiv) of the Order is not applicable to the Company.
- xv) During the year, the Company has not entered into any non-cash transaction with Director or person connected with him. Accordingly, paragraph 3 (xv) of the Order is not applicable to the Company.
- xvi) The Company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3 (xvi) of the Order is not applicable to the Company.

**PLACE : NEW DELHI**  
**DATE : 26<sup>th</sup> October, 2021**

**FOR K.N. GUTGUTIA & COMPANY**  
**CHARTERED ACCOUNTANTS**

**FRN304153E**

  
**(B.R. GOYAL)**  
**PARTNER**  
**M. NO. 12172**



**ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF KAUSHALYA LOGISTICS PRIVATE LIMITED**

(Referred to in paragraph (II 1F) under 'Report on other Legal and Regulatory Requirements' of our report 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 **Kaushalya Logistics Private Limited** ("the Company") as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS**

The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal 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 company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**AUDITORS' RESPONSIBILITY**

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



## **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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

## **INHERENT 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, 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, 2021, 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"

**PLACE : NEW DELHI**

**DATE : 26<sup>th</sup> October, 2021**

**FOR K.N. GUTGUTIA & COMPANY**  
**CHARTERED ACCOUNTANTS**

**FRN304153E**

  
**(B.R. GOYAL)**  
**PARTNER**  
**M. NO. 12172**





**Kaushalya Logistics Private Limited (formerly known as Kaushalya Buildcon Pvt. Ltd.)**

**BALANCE SHEET AS AT 31ST MARCH, 2021**

Particulars	Note No	AS AT 31ST MARCH, 2021 (Amount in Rs)	AS AT 31ST MARCH, 2020 (Amount in Rs)
<b>EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	2	1,500,000	1,500,000
(b) Reserves and Surplus	3	83,042,265	53,073,544
<b>(2) Non Current Liabilities</b>			
(a) Long Term Borrowings	4	101,702,227	90,710,411
(b) Deferred Tax Liabilities (Net)	5	327,124	2,119,605
<b>(3) Current Liabilities</b>			
(a) Short Term Borrowings	6	76,099,555	18,620,628
(b) Trade payables			
- total outstanding dues of micro enterprises and small enterprises	7	25,225,540	48,266,632
- total outstanding dues of creditors other than micro enterprises and small enterprises	8	27,595,823	33,526,017
(c) Other current liabilities			
(d) Short-term provisions	9	11,739,341	6,155,413
<b>Total</b>		<b>327,231,876</b>	<b>253,972,250</b>
<b>Assets</b>			
<b>(1) Non Current Assets</b>			
(a) Property Plant & Equipment			
- Tangible Asset	10	8,333,814	23,412,428
(b) Non- Current Investments	11	12,151,900	12,151,900
(c) Long term loans and advances	12	2,546,300	2,442,600
<b>(2) Current assets</b>			
(a) Trade receivables	13	36,783,852	48,216,296
(b) Cash and Cash Equivalents	14	176,937,749	96,483,251
(c) Short-term loans and advances	15	90,157,663	67,978,058
(d) Other Current Assets	16	320,597	3,287,716
<b>Total</b>		<b>327,231,875</b>	<b>253,972,250</b>

**Summary of significant accounting policies**

1


The accompanying notes (1 to 33) are integral part of the financial statements

IN TERMS OF OUR REPORT OF EVEN DATE.

**FOR K N GUTGUTIA & CO.**

CHARTERED ACCOUNTANTS

Firm Registration Number: 304153E

  
( B.R. Goyal )  
PARTNER  
M. NO.12172

PLACE : NEW DELHI

DATE : 26-10-2021



For and on behalf of the board

**For Kaushalya Logistics Private Limited**

  
(Uddhav Poddar)  
Director  
DIN: 00886181

  
(Ram Gopal Choudhary)  
Director  
DIN: 06637502

**Kaushalya Logistics Private Limited (formerly known as Kaushalya Buildcon Pvt. Ltd.)**

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2021**

		(Amount in Rs)	
Particulars	Note No	FOR THE YEAR ENDED 31ST MARCH, 2021	FOR THE YEAR ENDED 31ST MARCH, 2020
<b>REVENUE</b>			
Revenue from operations	17	314,031,765	256,888,885
Other Income	18	18,808,362	13,516,906
<b>Total Revenue</b>		<b>332,840,127</b>	<b>270,405,791</b>
<b>EXPENSES</b>			
Operating Expenses	19	216,157,394	155,921,679
Purchase of Stock-In-Trade		-	-
Employee benefits expense	20	38,960,215	41,407,732
Finance costs	21	11,099,316	17,672,640
Depreciation	10	3,228,644	4,396,696
Other expenses	22	23,512,633	26,279,494
<b>Total Expenses</b>		<b>292,958,201</b>	<b>245,678,241</b>
Profit/(loss) before tax		<b>39,881,926</b>	<b>24,727,550</b>
Tax expense:			
- Current tax		(11,739,341)	(6,155,413)
- Deferred tax credit/(charge)		1,792,482	(93,849)
- Tax adjustments related to earlier years		33,653	-
- MAT Credit Entitlement		-	-
Profit/(Loss) for the period		<b>29,968,719</b>	<b>18,478,289</b>
Earning per equity share:			
- Basic	32	199.79	123.19
- Diluted	32	199.79	123.19

**Summary of significant accounting policies**

1


The accompanying notes (1 to 33) are integral part of the financial statements

IN TERMS OF OUR REPORT OF EVEN DATE.

**FOR K N GUTGUTIA & CO.**

CHARTERED ACCOUNTANTS

Firm Registration Number: 304153E

  
(B R Goyal)

PARTNER

M. NO.12172

PLACE : NEW DELHI

Date: 26-10-2021



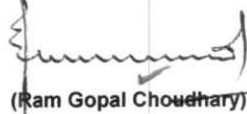
For and on behalf of the board

**For Kaushalya Logistics Private Limited**

  
(Uddhav Poddar)

Director

DIN: 00886181

  
(Ram Gopal Choudhary)

Director

DIN: 06637502


**Kaushalya Logistics Private Limited (formerly known as Kaushalya Buildcon Pvt. Ltd.)**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021**

S. No	Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit/(Loss) Before tax		39,881,926	24,727,550
Adjustment for:			
Depreciation and amortization	3,228,644		4,396,696
Interest Paid	11,099,316		17,672,640
Interest Received	(13,893,029)		(9,813,951)
Loss on sale of FA	1,273,850		-
		1,708,781	12,255,385
<b>Operating profit before working capital changes</b>		41,590,707	36,982,935
Adjustment for:			
(Increase)/Decrease in receivables	(7,883,742)		(16,699,342)
Increase/(Decrease) in payables	(23,387,357)		37,367,167
		(31,271,099)	20,667,825
<b>Cash generated from operations</b>		10,319,608	57,650,760
Direct taxes paid		(11,705,688)	(6,155,413)
<b>Net cash Inflow/(outflow) from operating activities (A)</b>		<b>(1,386,080)</b>	<b>51,495,347</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>			
Purchase of fixed assets		(1,598,633)	(1,259,138)
Sale of fixed assets		13,448,603	-
Profit/(Loss) on sale of FA		(1,273,850)	-
Maturity/Investments in Bank Fixed Deposits		(84,367,712)	(2,527,231)
Interest Received		13,893,029	9,813,951
<b>Net cash inflow/(outflow) from investing activities (B)</b>		<b>(59,898,564)</b>	<b>6,027,582</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>			
Proceeds from/ (payment of) long term borrowings		10,991,816	(9,966,609)
Proceeds from/ (payment of) short term borrowings		57,478,927	(33,579,631)
Interest Paid		(11,099,316)	(17,672,640)
<b>Net Cash Inflow/(Outflow) from financing activities (C)</b>		<b>57,371,427</b>	<b>(61,218,880)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>		<b>(3,913,217)</b>	<b>(3,695,951)</b>
Cash and cash equivalents at the beginning of the year (Opening balance)		5,097,147	8,793,098
<b>Cash and cash equivalents at the closing of the year (Closing balance)</b>		<b>1,183,931</b>	<b>5,097,147</b>

**Foot Note:-**

- 1 The above cash flow has been prepared under the Indirect Method as set out in the Accounting Standard-3 Cash flow Statements by The Institute of Chartered Accountants of India.
- 2 Previous year figures have been regrouped/rearranged wherever considered necessary to confirm to make them comparable.
- 3 Cash & Cash Equivalent at the closing of the year includes Cash in hand, Bank Balances, Cheque in hand & Dr. Balance of Overdraft.

For **K N Gutgutia & Co.**  
Chartered Accountants  
Firm Registration Number: 304153E

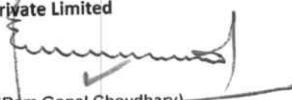
  
**(B R Goyal)**  
Partner  
M. No. 12172

Place: New Delhi  
Date: 26-10-21



For and on behalf of Board  
**For Kaushalya Logistics Private Limited**

  
**(Uddhav Poddar)**  
Director  
DIN: 00886181

  
**(Ram Gopal Choudhary)**  
Director  
DIN: 06637502

**Kaushalya Logistics Private Limited (formerly known as Kaushalya Buildcon Pvt. Ltd.)**  
NOTES ATTACHED TO FORMING PART OF FINANCIAL STATEMENT AS ON 31.03.2021

	AS AT 31ST MARCH, 2021 (Amount in Rs)	AS AT 31ST MARCH, 2020 (Amount in Rs)
<b>2 SHARE CAPITAL</b>		
<b>Authorized</b>		
1,50,000 Equity Shares of Rs.10/- each		
(P/Y 1,50,000 Equity Shares of Rs.10/- each)	1,50,000	1,50,000
<b>Issued, Subscribed &amp; Paid up</b>		
1,50,000 Equity Shares of Rs 10/- each fully paid up	1,50,000	1,50,000
(P/Y 1,50,000 Equity Shares of Rs 10/- each fully paid up)		

**Note:-**

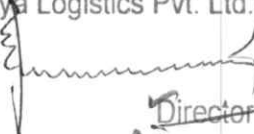
- 2.1 The Company has only one class of shares referred to as equity shares having par value of Rs 10/- Each holder of equity shares is entitled to one vote per share.
- 2.2 Shares in respect of each class in the company held by its holding company rights ultimate holding company including shares held by or by subsidiaries or associates of the holding company or the ultimate holding company in aggregate : NIL
- 2.3 Shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment, including the terms and amounts : NIL
- 2.4 In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.
- 2.5 The details of shareholders holding more than 5% shares as at 31st March, 2021 and 31st March 2020 is set out below:

Name of the shareholder	As At 31st March, 2021		As At 31st March, 2020	
	No of shares	% held	No of shares	% held
Mr. Uddhav Poddar	47,650	31.77%	47,650	31.77%
Vidhika Poddar Bagri	10,830	7.22%	10,830	7.22%
Master Vedant Poddar Minor(U/g Uddav Poddar	15,000	10.00%	15,000	10.00%
Master Shivan Poddar Minor U/g Bhumika Poddar	15,000	10.00%	15,000	10.00%
Uddhav Poddar-HUF	15,000	10.00%	15,000	10.00%
G.S.Poddar-HUF	15,000	10.00%	15,000	10.00%
Urban Projects & Infra Pvt. Ltd.	29,500	19.67%	29,500	19.67%

For Kaushalya Logistics Pvt. Ltd.

  
Director  
UP

For Kaushalya Logistics Pvt. Ltd.

  
Director  
RAC



2.6 The reconciliation of the number of shares outstanding as at 31st March,2021 and 31st March,2020 is set out below:

Particular	As At 31st March, 2021		As At 31st March, 2020	
	No of shares	Amount in Rs	No of shares	Amount in Rs
Numbers of shares at the beginning of the year	150,000	1,500,000	150,000	1,500,000
Add: Shares issued during the year				
	150,000	1,500,000	150,000	1,500,000
Numbers of shares at the end of the year				

### 3 RESERVE AND SURPLUS

#### Surplus / (Deficit)

Opening balance

53,073,544 34,595,256

Add: Profit / (Loss) for the year

29,968,719 18,478,289

83,042,265 53,073,544

#### Non Current Liabilities

### 4 Long Term Borrowings

#### Term loan from Banks

##### Secured Loan

Vehicle Loan

(Refer Point No 4.1 below)

1,834,594 2,555,874

Other Secured Loan

(Refer Point No 4.2 & 4.3 below)

99,867,633 88,154,537

101,702,227 90,710,411

4.1 Vehicle Loans are secured by way of first charge over specific vehicles and the same are repayable as per term of agreement .

4.2 Term Loan includes loan availed from Aditya Birla Finance Limited amounting to Rs 10,00,00,000/- is secured by first & Exclusive charge (equitable mortgage) on property : Plot No.E 504 situated at Greater Kailash - II, New Delhi Belonging to its Director Mr. Uddhav Poddar and is repayable in 120 equated installments of Rs 14,21,312/- beginning from April 2019, principal outstanding as on 31st March 2021 is Rs 9,06,51,901/-(out of which Rs 70,65,297/- is repayable in 2021-22)

4.3 Term Loan includes ECLGS loan availed from Aditya Birla Finance Limited amounting to Rs 1,89,96,600/- is secured by second charge over existing primary and collateral security including mortgage on property created for the existing facility (as stated above) and is repayable in 36 equated installments of Rs 6,30,860/- beginning from October 2021, principal outstanding as on 31st March 2021 is Rs 1,89,93,600/-(out of which Rs 27,12,571/- is repayable in 2021-22)

### 5 Deferred Tax Liabilities

Deferred tax Liabilities (Net)  
(Refer Note No 30)

327,123 2,119,605

327,123 2,119,605

#### CURRENT LIABILITIES

### 6 Short-term borrowings

#### Loan Repayable on Demand

From Bank -Secured

(Refer Point No. 6.1 below)

70,765,161 13,620,628

From Bank-Unsecured

- -

Other Loans- Unsecured

5,334,394 5,000,000

76,099,555 18,620,628

6.1 Secured loan includes Overdraft facility availed from Axis Bank Ltd. against fixed Deposits.

For Kaushalya Logistics Pvt. Ltd.

Director



For Kaushalya Logistics Pvt. Ltd.

Director



## 10 TANGIBLE ASSETS

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS On 01.04.2020	ADDITION DURING THE YEAR	DEDUCTION / ADJUSTMENT	AS ON 31.03.2021	As On 01.04.2020	FOR THE YEAR	ADJUSTMENT DEDUCTION	AS ON 31.03.2021	AS ON 31.03.2021	AS ON 31.03.2020
Computer & Laptop	2,313,289	144,403		2,457,692	1,708,205	238,849	-	1,947,054	510,638	605,084
Office Equipment	2,893,733	313,779		3,207,512	1,838,008	358,463	-	2,196,471	1,011,041	1,055,725
Vehicles	38,610,917	1,095,914	28,362,675	11,344,156	17,641,422	2,487,971	14,914,072	5,215,321	6,128,835	20,969,495
Furniture & Fixtures	1,548,183	44,538		1,592,721	766,060	143,361	-	909,421	683,300	782,123
<b>TOTAL</b>	<b>45,366,122</b>	<b>1,598,633</b>	<b>28,362,675</b>	<b>18,602,080</b>	<b>21,953,695</b>	<b>3,228,644</b>	<b>14,914,072</b>	<b>10,268,267</b>	<b>8,333,814</b>	<b>23,412,428</b>
Previous year	44,106,984	1,259,138	-	45,366,122	17,556,998	4,396,696	-	21,953,694	23,412,428	26,549,986

For Kaushalya Logistics Pvt. Ltd.

Director

For Kaushalya Logistics Pvt. Ltd.

Director



**7 Trade Payable**

total outstanding dues of micro enterprises and small enterprises (Refer Note 23 (b))	-	-
total outstanding dues of creditors other than micro enterprises and small enterprises	25,225,540	48,266,632
	<b>25,225,540</b>	<b>48,266,632</b>

**8 Other current liabilities**

Current Maturity of Long Term Borrowings	11,010,951	9,966,609
Advance from customers	567,080	561,184
Accrued Salaries & Benefits	3,476,593	1,722,351
Statutory Dues	10,048,954	17,995,113
Other payables	2,492,245	3,280,760
	<b>27,595,823</b>	<b>33,526,017</b>

**9 Short-term provisions**

Provision for Income Tax	11,739,341	6,155,413
	<b>11,739,341</b>	<b>6,155,413</b>

**NON-CURRENT ASSETS****11 Non- Current Investments****Other Investment**

Investment in equity instruments(fully paid up equity shares)

Face Value	(Quoted)	No of Shares (C/y)	No of Shares (P/y)		
10	Uddhav Properties Ltd.	500,000	500,000	5,000,000	5,000,000
	(Unquoted)				
10	KFL Infra & Logistic Pvt Ltd	22,500	22,500	472,500	472,500
10	Bhumika Realty Pvt. Ltd.	85,000	84,300	850,000	850,000
10	YSDS PVT LTD	5,200	5,200	504,400	504,400
10	Bhumika Enterprises Pvt. Ltd.	31,900	31,900	5,325,000	5,325,000
				<b>12,151,900</b>	<b>12,151,900</b>
	Aggregate amount of quoted investments			5,000,000	5,000,000
	Market value of quoted investments			NA	NA

**12 Long term loans and advances**

Security deposits (unsecured, considered good)	2,546,300	2,442,600
	<b>2,546,300</b>	<b>2,442,600</b>

**CURRENT ASSETS****13 Trade receivables**

Unsecured, considered good unless stated otherwise -

Outstanding for period exceeding six months from the date they are due for payment

Other receivables (Refer Note 24)

36,783,852 48,216,296

**36,783,852 48,216,296**

For Kaushalya Logistics Pvt. Ltd.

Director



For Kaushalya Logistics Pvt. Ltd.

Director

**14 Cash and Cash Equivalents**

Balance with Banks	1,080,873	1,582,694
Cash on Hand	39,428	4,691
Cheque in hand	-	-
<b>Other bank balances</b>		
Bank Overdraft ( Dr. balance)	63,631	3,509,762
In Deposit Accounts	175,753,817	91,386,104
	<b>176,937,749</b>	<b>96,483,251</b>

**15 Short-term loans and advances**

Advance payment of income tax (including TDS)	7,746,513	8,977,781
Advance recoverable in cash & kind (unsecured, considered good)	8,408,446	405,320
Advance to suppliers	5,092,428	11,932,842
Balances with government authorities	13,395,322	19,453,313
Imprest to employees & other parties	3,176,316	103,961
Other short term loans and advances (unsecured, considered good)	52,338,639	27,138,494
MAT Credit Entitlement	-	(33,653)
	<b>90,157,663</b>	<b>67,978,058</b>

**16 Other Current Assets**

Interest accrued on Deposits with bank	-	2,695,192
Other Current Assets	320,597	592,524
	<b>320,597</b>	<b>3,287,716</b>

For Kaushalya Logistics Pvt. Ltd.

Director

For Kaushalya Logistics Pvt. Ltd.

Director



**Kaushalya Logistics Private Limited (formerly known as Kaushalya Buildcon Pvt. Ltd.)**

NOTES ATTACHED TO FORMING PART OF FINANCIAL STATEMENT AS ON 31.03.2021

	FOR THE YEAR ENDED 31 ST MARCH,2021 (Amount in Rs)	FOR THE YEAR ENDED 31 ST MARCH,2020 (Amount in Rs)
<b>17 Revenue from operations</b>		
<b>Sale of Services</b>		
-Clearing & Forwarding Agency Income (Including Handling, Transportation & incidental Income)	313,556,787	236,104,225
- Freight Income	474,978	20,784,660
	<u>314,031,765</u>	<u>256,888,885</u>
	<b>314,031,765</b>	<b>256,888,885</b>
<b>18 Other Income</b>		
Interest Income	13,893,029	9,813,951
Rental Income	3,286,020	3,681,487
Miscellaneous income (Liabilities no longer required written off)	1,629,313	21,468
	<u>18,808,362</u>	<u>13,516,906</u>
<b>19 Operating Expenses</b>		
Freight & Depot Operation Charges	214,357,394	154,421,679
Reconciliation & Billing Expenses	1,800,000	1,500,000
	<u>216,157,394</u>	<u>155,921,679</u>
<b>20 Employee benefit expense</b>		
Salaries, Wages	37,215,149	39,359,284
Contribution to Provident fund and other funds	1,567,239	1,622,593
Staff Welfare Expenses	177,826	425,854
	<u>38,960,215</u>	<u>41,407,731</u>
<b>21 Finance costs</b>		
Interest expense	11,077,944	14,529,098
Other Finance Cost	21,372	3,143,542
	<u>11,099,316</u>	<u>17,672,640</u>

For Kaushalya Logistics Pvt. Ltd.

*[Signature]*  
Director



For Kaushalya Logistics Pvt. Ltd.

*[Signature]*  
Director


**22 Other expenses**

Rent	6,047,655	7,328,573
Repair & Maintenance	27,798	164,150
Vehicle, Running & Maintenance	776,060	689,637
Insurance Expense	807,104	1,529,537
Communication	927,877	1,216,448
Travelling and conveyance	1,401,772	6,358,481
Fees & Subscription	16,100	24,545
Advertisement & Business Promotion Expenses	-	189,534
Rates & Taxes	540,552	-
Printing and Stationery	279,050	413,570
Office Maintenance	494,066	614,239
Water & Electricity Charges	284,646	419,504
Auditors Remuneration - As Audit Fees (Including Tax audit fee)	215,000	215,000
Legal, professional & consultancy charges	8,150,777	3,874,083
Bank Charges	52,935	55,609
Loss on sale of Fixed Assets	1,273,850	-
Donation	255,000	130,501
Guest House Exp	-	33,651
Miscellaneous Expenses	1,962,390	3,022,432
	<b>23,512,633</b>	<b>26,279,494</b>

For Kaushalya Logistics Pvt. Ltd.

  
Director

For Kaushalya Logistics Pvt. Ltd.

  
Director



**Kaushalya Logistics Private Limited**  
**(Formerly Known as Kaushalya Buildcon Pvt. Ltd.)**

**Notes to the Financial Statements**

**1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Corporate Information**

Kaushalya Logistics Private Limited, is a Private Limited Company domiciled in India and incorporated under the provisions of Companies Act 2013. The Company is presently engaged in C & F Agency and Transportation business.

**B. Basis of preparation and presentation of financial statements**

- i. These accounts are prepared on historical cost basis and on the Accounting principles of going concern. Accounting policies not specifically referred to otherwise are consistent with generally accepted accounting principles.
- ii. The Company follows mercantile system of accounting and recognizes income and expenditure on accrual basis except to the extent stated otherwise.
- iii. All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

**C. Revenue Recognition**

The Company recognizes revenue from services namely Clearing & Forwarding and Freight, Handling & Transportation services on accrual basis.

**D. Property, Plant and Equipment**

Tangible Fixed Assets are stated at cost net of tax/duty credits & subsidy availed, if any, less accumulated depreciation/amortization/impairment losses. The cost of fixed assets includes freight, other incidental expenses related to the acquisition and installation of the respective assets, preoperative expenses and borrowing costs directly attributable to fixed assets which necessarily take a substantial period of time to get ready for their intended use.

Intangible assets (like Brand Building, Copyrights, Trademarks etc.) are recognized, only where it is probable that future economic benefit attributable to the asset will accrue to the enterprise and the cost can be measured reliably. Intangible assets are stated at cost less accumulated amortization.

Depreciation has been provided for on straight line method ( for proportionate period in use) in accordance with the rates of Schedule II to the companies Act,2013 (as amended) on the cost of assets as referred to above. Useful life is determined by the Management on technical evaluation which is not more than the life specified in schedule II to the companies ACT , 2013.

Depreciation on addition to assets has been calculated on pro-rata basis from the date of acquisition / installation. Depreciation on assets sold has been calculated on pro-rata basis till the date of sale/ deletion.

For Kaushalya Logistics Pvt. Ltd.

Director



For Kaushalya Logistics Pvt. Ltd.

Director

**Kaushalya Logistics Private Limited**  
**(Formerly Known as Kaushalya Buildcon Pvt. Ltd.)**

**Notes to the Financial Statements**

**E. Borrowing costs**

Borrowing costs including incidental/ ancillary costs are recognized in the Statement of Profit and Loss in the period in which it is incurred, except where the cost is incurred for acquisition, construction or production of an asset that takes a substantial period of time to get ready for its intended use in which case it is capitalized up to the date the assets are ready for their intended use. Ancillary costs incurred in connection with the arrangement of borrowings are amortized over the period of such borrowings.

**F. Investments**

Investments that are readily realizable and are intended to be held for not more than one year from the date of the Balance Sheet, are classified as current investments. All other investments are classified as long-term investments. However, that part of long-term investments which is expected to be realized within 12 months after the reporting date is also presented under "Current Assets" as "Current portion of long term investments" in accordance with current/non-current classification scheme of Schedule III.

Current Investments are carried at cost or fair value, whichever is lower. Long-term investments are carried at cost. However, provision for diminution is made to recognize a decline, other than temporary, in the value of the investment, such reduction being determined and made for each investment individually.

**G. Current Tax**

Current tax expense is based on the provisions of Income Tax Act, 1961 and judicial interpretations thereof as at the Balance Sheet date and takes into consideration various deductions and exemptions to which the Company is entitled to as well as the reliance placed by the Company on the legal advices received by it. Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis.

**Deferred Tax**

Deferred tax charge or credit reflects the tax effects of timing differences between accounting income and taxable income for the current year and reversal of timing differences for earlier years. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the Balance

Sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed at each Balance Sheet date and are written-down or written-up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realized. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax.

**Minimum Alternate Tax**

Minimum Alternate Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which MAT credit becomes eligible to be recognized as an asset in accordance with the recommendation contained in the Guidance Note on "Accounting for Credit Available in respect of Minimum Alternative Tax under The Income Tax Act, 1961" issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of Profit and Loss Account and shown as MAT Credit Entitlement. The Company reviews the same at each Balance Sheet date and writes down the carrying amount of MAT

For Kaushalya Logistics Pvt. Ltd.

Director



For Kaushalya Logistics Pvt. Ltd.

Director

**Kaushalya Logistics Private Limited**  
**(Formerly Known as Kaushalya Buildcon Pvt. Ltd.)**  
**Notes to the Financial Statements**

Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal income tax during the specified period.

**II. Earnings Per share**

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period are adjusted for events including a bonus issue, bonus element in a rights issue to existing shareholders, share split, and reverse share split (consolidation of shares).

**I. Provision Contingent Liabilities and Contingent Assets**

The Company recognizes a provision when there is a present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligations. A disclosure of the contingent liability, if determinable, is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. But where there is a possible obligation, but the likelihood of outflow of resources is remote, no provision disclosure is made.

Contingent Assets are neither recognized nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the assets and related income are recognized in the period in which the change occurs.

**J. Employee Benefits**

**Short-Term Employee Benefits**

All employee benefits falling due within twelve months of the end of the period in which the employees render the related services are classified as short-term employee benefits, which include benefits like salaries, wages, short term compensated absences, incentives, etc. and are recognized as expenses in the period in which the employee renders the related service and measured accordingly.

**Provident Fund**

Provident Fund is deposited with Regional Provident Fund Commissioner. This is treated as defined contribution plan. Company's contribution to the Provident Fund is charged to Profit & Loss Account.


**K. Use of Estimates**

In preparing Company's financial statements in conformity with accounting principles generally accepted in India, management is required to make estimated assumptions that affect the reported amount of assets and liabilities and the disclosure of contingent liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could in the period differ from those estimates. Any revision to accounting estimates is recognised in the period the same is determined.

**L. Cash and cash equivalents**

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

For Kaushalya Logistics Pvt. Ltd.

  
Director

For Kaushalya Logistics Pvt. Ltd.

  
Director



**Kaushalya Logistics Private Limited**  
**(Formally Known as Kaushalya Buildcon Pvt. Ltd.)**

**Notes to the Financial Statements**

**23. Other Notes –**

- a. Contingent liabilities to the extent not provided for - NIL.
- b. Trade receivable, Trade advances and Trade payable appearing in books are subject to confirmation.
- c. There are no amounts due and outstanding to be credited to Investor Education and Protection Fund.

24. In accordance with the provisions of Micro, Small and Medium Enterprises Development, 2006 the company has sought the status of its suppliers and the response thereto is still awaited. In the absence of the said information the liability of interest on this account and requisite disclosure cannot be made reliably. The management is of the opinion the liability on this account (which will be accounted for after completion of the process) will be insignificant having regard to the volume of the operations of the company.

25. The Company is a Small and Medium Sized Company (SMC) as defined in the General Instruction in respect of Accounting Standard notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standard as applicable to a Small and Medium Sized Company.

26. Earning in foreign exchange/ Expenditure in foreign currency

Particulars	2020-21	2019-20
Earnings	-	-
Expenses	-	-

**27. Employee Benefits**

The Company has not made Provision for liability towards gratuity and leave encashment for year ending 31-03-2021 as per company policy.

**28. Segment Reporting**

There is no separate reportable segment as the company is predominantly engaged in only one segment, therefore, Accounting standard-17 to Segment Reporting issued by the Institute of Chartered Accountants of India, is not applicable to it.

For Kaushalya Logistics Pvt. Ltd.

Director

For Kaushalya Logistics Pvt. Ltd.

Director





**Kaushalya Logistics Private Limited**  
**(Formerly Known as Kaushalya Buildcon Pvt. Ltd.)**

**Notes to the Financial Statements**

**29. Related Party Disclosures**

Related party disclosure as required by Accounting Standard-18 (AS-18) "Related Parties Disclosure" issued by the Institute of Chartered Accountants Of India are given below ( As decided by the management and relied upon by the auditors):

**Transactions with the related parties -**

Name of Related Party	Relationship	Transaction	Amt (in Rs) FY 2020-21	Amt (in Rs) FY 2019-20
Mr. Gauri Shankar Poddar	Relative of Director	Consultancy Fees	18,15,000	14,80,000
Mrs. Vijay laxmi Poddar	Relative of Director	Salary	9,00,000	7,90,000
Mrs. Bhumika Poddar	Relative of Director	Salary	22,50,000	-
Bhumika Enterprises Pvt. Ltd.	Common Director	Reimbursement of Expenses	67,42,104	21,18,027
Bhumika Enterprises Pvt. Ltd.	Common Director	Handling Charges Expenses	1,79,22,493	-
Bhumika Enterprises Pvt. Ltd.	Common Director	Commission Expenses	2,78,07,685	-
Bhumika Enterprises Pvt. Ltd.	Common Director	Interest Income	21,23,113	13,91,326
Bhumika Enterprises Pvt. Ltd.	Common Director	Office Rent Income	24,31,020	23,06,068
Bhumika Enterprises Pvt. Ltd.	Common Director	Car Rent Income	7,35,000	12,60,000
Bhumika Enterprises Pvt. Ltd.	Common Director	Warehouse Operation & Management Income	20,00,000	24,00,000
Bhumika Enterprises Pvt. Ltd.	Common Director	Office Operation Income	7,50,000	9,00,000
Bhumika Cinemas LLP	One of director is Partner	Interest Income	38,35,838	19,11,932
Anubhav Minerals Pvt Ltd	Common Director	Rent Income	24,000	24,000
Uddhav Properties Ltd	Common Director	Rent Income	24,000	24,000
Bhumika Realty Pvt Ltd	Common Director	Rent Income	12,000	7,419
Bhumika Projects Ltd.	Common Director	Rent Income	60,000	60,000

**Balance with related parties -**

Name of Related Party	Relationship	Balance Type	Amt (in Rs) FY 2020-21	Amt (in Rs) FY 2019-20
Mr. Gauri Shankar Poddar	Relative of Director	Expense Payable	-	90,000
Mrs. Vijay laxmi Poddar	Relative of Director	Salary Payable	55,000	(45,000)
Mrs. Bhumika Poddar	Relative of Director	Salary Payable	2,50,000	-
Bhumika Enterprises Pvt. Ltd.	Common Director	Loan Receivable	-	49,57,074
Bhumika Enterprises Pvt. Ltd.	Common Director	Debtor	(19,550)	25,96,688
Bhumika Enterprises Pvt. Ltd.	Common Director	Creditor	96,94,196	2,29,52,557
Bhumika Cinemas LLP	Common Director	Loan Receivable	5,08,00,000	2,01,37,015
Bhumika Projects Ltd.	Common Director	Loan Receivable	-	5,00,000
Bhumika Projects Ltd.	Common Director	Income Receivable	15,575	27,000
Anubhav Minerals Pvt Ltd	Common Director	Income Receivable	-	2,360
Uddhav Properties Ltd	Common Director	Income Receivable	-	8,812
Bhumika Realty Pvt Ltd	Common Director	Income Receivable	-	1,180

For Kaushalya Logistics Pvt. Ltd.

Director



For Kaushalya Logistics Pvt. Ltd.

Director



**Kaushalya Logistics Private Limited**  
**(Formally Known as Kaushalya Buildcon Pvt. Ltd.)**

**Notes to the Financial Statements**

30. The Company has estimated Deferred Tax Liability/Assets in accordance with Accounting Standard-22 on 'Accounting for Taxes on Income' issued by the Institute of Chartered Accountants of India, using the applicable rates of taxation based on the timing difference between financial statements and estimated taxable income for the current year and the net Deferred Tax Assets as at 31st March, 2021 is given in Note no - 5 of these financial.
31. The Company has elected to exercise the option permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognised provision for taxation and re-measured its deferred tax liabilities basis the rate prescribed in the said Section.

The Company, as at March 31, 2021, not had any Minimum Alternate Tax (MAT) credit entitlement, thus no reversal required, which is to be done as same is not allowed to be carried forward where the Company has elected to exercise the option of lower tax rate permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019.


32. Earnings per share (EPS) – EPS is calculated by dividing the profit/(Loss) attributable to the equity shareholders by the average number of equity shares outstanding during the year. Numbers used for calculating basic and diluted earnings per equity share are as stated below

Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
Profit/(Loss) after tax	2,99,68,719	1,84,78,289
Weighted Average Number of Shares outstanding during the year (Nos.)	1,50,000	1,50,000
Face Value per Share (Rs.)	10	10
Basic and diluted EPS (Rs.)	199.79	123.19

33. Previous period's figures have been regrouped / rearranged wherever considered necessary to confirm to this year's figures.

**In terms of our report of even date attached**


**For K. N. GUTGUTIA & COMPANY**  
**CHARTERED ACCOUNTANTS**  
**FRN 304153E**

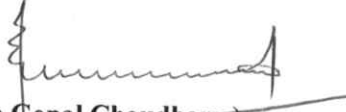
  
**(B.R. GOYAL)**  
**PARTNER**  
**M. NO: 12172**

**NEW DELHI**  
**DATE: 26-10-2021**



**For and on behalf of the Board**

  
**(Uddhav Poddar)**  
**DIRECTOR**  
**DIN: 00886181**

  
**(Ram Gopal Choudhary)**  
**DIRECTOR**  
**DIN: 06637502**