

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF KAUSHALYA LOGISTICS LIMITED (FORMERLY KNOWN AS KAUSHALYA LOGISTICS PRIVATE LIMITED)

REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Opinion

1. We have audited the accompanying consolidated financial statements of **KAUSHALYA LOGISTICS LIMITED (FORMERLY KNOWN AS KAUSHALYA LOGISTICS PRIVATE LIMITED)** (hereinafter referred to as "the Parent Company") and its associate company, which comprise the Consolidated Balance Sheet as at 31st March, 2022, the Consolidated Statement of Profit and Loss, and Consolidated Statement of Cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of the significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other audit or on separate financial statements and on the other financial information of the associate company, the aforesaid consolidated financial statements read together with other notes thereon, give the information required by the Company Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of the affairs of the company as at March 31, 2022, **its consolidated profit**, and its consolidated cash flows for the year then ended.

Basis for opinion

3. 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 consolidated financial statements' section of our report. We are independent of the Parent Company and its associate company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the 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 consolidated financial statements.

Other Information

4. The Parent Company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual report, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the 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.

The Director's Report is not made available to us at the date of this auditor's report. We have nothing to report in this regard.

Responsibilities of management and those charged with governance for the consolidated financial statements

5. The Parent Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Company Act, 2013 ("the Act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act read with relevant rules issued thereunder. The respective Board of directors of the Parent Company and of its associate are responsible for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Parent Company and of its associate 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Parent Company, as aforesaid.
6. In preparing the consolidated financial statements, the respective Board of Directors of the Parent Company and of its associate are responsible for assessing the Parent Company and of its associate 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 respective Board of Directors of the Parent Company and of its associate are also responsible for overseeing the respective Company's financial reporting process.

Auditor's responsibilities for the audit of the consolidated financial statements

7. Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial statements. Our responsibility is to express an opinion on these consolidated financial statements based on our audit.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the consolidated 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 Parent company 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 made by management.
 - 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 Group'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 Group to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and jointly controlled entities to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entity included in the consolidated financial statements of which we are the independent auditors
9. We communicate with those charged with governance of the Parent company 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.
10. 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.
11. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our



report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

12. As required by Section 143 (3) of the Act, based on our audit and on the consideration of our auditor report of the associate on separate financial statements and the other financial information of associate, 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 of the aforesaid consolidated financial statements;
- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the our auditor report of the associate.
- (c) The consolidated balance sheet, the consolidated statement of profit and loss and the consolidated statement of cash flows dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements.
- (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant rule issued thereunder;
- (e) On the basis of the written representations received from the directors of the Parent company as on March 31, 2022 taken on record by the Board of Directors of the Parent company and the reports of the statutory auditor of its associate, none of the directors of the Parent Company and its associate is disqualified as on March 31, 2022 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 Parent Company and its associate and the operating effectiveness of such controls, refer to our separate report in "Annexure A"; and
- (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 amended:

In our opinion and to the best of our information and according to the explanations given to us, its associate company covered under the Act not paid any remuneration to its directors during the year

- (h) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Company (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Parent Company and its associate disclose has no pending litigations as at 31st March 2022 which has impact on its Financial Statements.



- ii. The Parent Company and its associate has no long-term contracts including derivative contracts as at March 31, 2022;
- iii. During the year ended March 31, 2022, there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Parent Company and its associate company.
- iv.
 - (a) The respective Managements of the Company and its associate which are company incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their 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 or any of such associate 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, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such associate ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (b) The respective Managements of the Company and its associate which are company incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company or any of such associate from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or any of such associate shall, 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 performed by us on the Company and its associate which are company incorporated in India whose financial statements have been audited under the Act, 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.
 - (d) The Company and its associate had neither declared nor paid any dividend during the year



13. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Company (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its associate included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

PLACE : NEW DELHI
DATE : 01.09.2023

FOR K.N. GUTGUTIA & CO.
CHARTERED ACCOUNTANTS
FRN304153E


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



UDIN- 23012172B6WDJC7444

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF KAUSHALYA LOGISTICS LIMITED (FORMERLY KNOWN AS KAUSHALYA LOGISTICS PRIVATE LIMITED)

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

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2022, we have audited the internal financial controls over financial reporting with reference to consolidated financial statements of **KAUSHALYA LOGISTICS LIMITED (FORMERLY KNOWN AS KAUSHALYA LOGISTICS PRIVATE LIMITED)** (hereinafter referred to as "the Parent Company") and its associate company, which are company incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Parent Company and its associate company are 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 ('ICAI'). 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 Company Act, 2013.

Auditor's 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 Company 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 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 and the audit evidence obtained by us as auditor of associate in terms of our auditor reports, is sufficient and appropriate to provide a basis



for our audit opinion on the Company's internal financial controls system over financial reporting with reference to the consolidated financial statements.

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 Parent Company audited by us and its Associate Company namely UDDHAV PROPERTIES LIMITED which is company incorporated in India and audited by us, have, 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, 2022, 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 : 14th SEPT, 2023

FOR K.N. GUTGUTIA & CO.
CHARTERED ACCOUNTANTS
FRN304153E



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

PART I — BALANCE SHEET**Kaushalya Logistics Limited (formerly Kaushalya Logistics Private Limited)****CONSOLIDATED BALANCE SHEET AS AT 31st March , 2022***(All amounts are in Rupees Lakhs)*

Particulars	Note No.	As at 31 st March,2022	As at 31 st MARCH,2021
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	2	15.00	15.00
(b) Reserves and surplus	3	1,211.62	834.60
(2) Non-current liabilities			
(a) Long-term borrowings	4	2,476.88	1,070.37
(b) Deferred tax liabilities (Net)	6	-	3.27
(d) Long-term provisions	5	33.93	-
(3) Current liabilities			
(a) Short-term borrowings	7	1,234.34	817.76
(b) Trade payables	8	1,050.80	252.26
(c) Other current liabilities	9	323.16	165.85
(d) Short-term provisions	10	148.13	117.39
TOTAL		6,493.86	3,276.49
II. ASSETS			
Non-current assets			
(1) (a) Property, Plant and Equipment and Intangible assets			
(i) Property, Plant and Equipment	18	111.65	83.34
(ii) Intangible assets			
(b) Non-current investments	11	2,639.48	125.69
(c) Deferred tax assets (Net)	6	0.70	-
(d) Other non-current assets	12	29.76	25.46
(2) Current assets			
(a) Current investments		-	-
(b) Inventories	13	379.60	-
(c) Trade receivables	14	1,024.63	367.84
(d) Cash and cash equivalents	15	1,061.13	1,769.38
(e) Short-term loans and advances	16	1,018.23	607.92
(f) Other current assets	17	228.70	296.86
Total		6,493.86	3,276.49

Summary of significant accounting policies

The accompanying notes (1 to 35) 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 : 01-09-2023



For and on behalf of the board
 For Kaushalya Logistics Limited

(Uddhav Poddar)
Director
DIN: 00886181

(Ram Gopal Choudhary)
Director
DIN: 06637502

PART II— PROFIT AND LOSS**Kaushalya Logistics Limited (formerly Kaushalya Logistics Private Limited)**

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st March, 2022

(All amounts are in Rupees Lakhs)

	Particulars	Note No.	For the year ended 31 st March, 2022	For the year ended 31 st March, 2021
I	Revenue from operations	19	6,028.75	3,140.32
II	Other income	20	330.17	188.08
III	Total Revenue (I + II)		6,358.92	3,328.40
IV	Expenses:			
	Purchases of Stock-in-Trade	21	2,130.90	-
	Changes in inventories of Stock-in-Trade	22	(379.60)	-
	Operating Expenses	23	2,765.20	2,161.57
	Employee benefits expense	24	422.90	389.60
	Finance costs	25	277.99	111.52
	Depreciation and amortization expense	18	31.97	32.29
	Other expenses	26	586.87	234.60
	Total expenses		5,836.24	2,929.58
V	Profit before tax (IV - III)		522.69	398.82
VI	Tax expense:			
	(1) Current tax		(148.13)	(117.39)
	(2) Deferred tax		3.97	17.92
	(3) Tax adjustments related to earlier years		(2.22)	0.34
VII	Profit (Loss) for the period (V - VI)		376.31	299.69
	Add/(Less); Share in profit/(Loss) of Associates		0.72	1.28
VIII	Profit (Loss) for the period (V - VI)		377.02	300.96
IX	Earnings per equity share:			
	(1) Basic		251.35	200.64
	(2) Diluted		251.35	200.64

Summary of significant accounting policies

The accompanying notes (1 to 35) 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

For and on behalf of the board
For Kaushalya Logistics Limited

(Uddhav Poddar)
Director
DIN: 00886181

(Ram Gopal Choudhary)
Director
DIN: 06637502

PLACE : NEW DELHI

DATE : 01-09-2023



Kaushalya Logistics Limited (formerly Kaushalya Logistics Private Limited)
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022

(All amounts are in Rupees Lakhs)

S. No	Particulars	For the year ended 31 st March, 2022	For the year ended 31 st March, 2021
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit/(Loss) Before tax	522.69	398.82
	Adjustment for:		
	Depreciation and amortization	31.97	32
	Finance Cost paid	278	111
	Interest Received	(181.57)	(139)
	Loss on sale/discard of FA	0.73	13
		129	17.08
	Operating profit before working capital changes	652	415.91
	Adjustment for:		
	(Increase)/Decrease in receivables	(1,003.22)	(78.84)
	Increase/(Decrease) in payables/provision	1,020.52	(233.87)
	(Increase)/Decrease in Inventories	(379.60)	-
		(362.30)	(313)
	Cash generated from operations	289.52	103
	Direct taxes paid	(150.35)	(117.06)
	Net cash Inflow/(outflow) from operating activities (A)	139.17	(13.86)
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Property, Plant & Equipment	(61.01)	(15.99)
	Proceeds from Sale of Property, Plant & Equipment	-	121.75
	Maturity/Investments in Bank Fixed Deposits	749.58	(844.95)
	Maturity/Purchase of Non-current Investment	(2,513.8)	-
	Share in profit/(Loss) of Associates	0.72	1.28
	Interest Received	181.57	138.93
	Net cash inflow/(outflow) from investing activities (B)	(1,642.94)	(598.99)
C.	CASH FLOW FROM FINANCING ACTIVITIES:		
	Proceeds from/ (repayment of) long term borrowings	1,406.52	109.92
	Proceeds from/ (repayment of) short term borrowings	416.58	574.79
	Finance Cost paid	(277.99)	(110.99)
	Net Cash Inflow/(Outflow) from financing activities (C)	1,545.10	573.71
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	41.33	(39.13)
	Cash and cash equivalents at the beginning of the year	11.84	50.97
	(Opening balance)		-
	Cash and cash equivalents at the closing of the year	53.17	11.84
	(Closing balance)		

Foot Note:-

- 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.
- Previous year figures have been regrouped/rearranged wherever considered necessary to confirm to make them comparable.
- 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 : 01-09-2023



For and on behalf of Board
For Kaushalya Logistics Limited


(Uddhav Poddar)
Director
DIN: 00886181


(Ram Gopal Choudhary)
Director
DIN: 06637502

Kaushalya Logistics Limited (formerly Kaushalya Logistics Private Limited)

CIN: U45400DL2007PLC167397

Notes to Consolidated Financial Statements for the year ended March 31, 2022*(All amounts are in Rupees Lakhs)***1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES****A. Corporate Information (The Parent & its Associates are referred to as the Group)**

Kaushalya Logistics Private Limited (herein after referred to as "the Company") was incorporated on 24-08-2007 as a private limited Company under the Companies Act, 2013 and domiciled in India. The Company is presently engaged in C & F Agency, Transportation and in the business of retail trade of various types of home appliances, consumer electronics etc. and allied services on various online marketplaces.

B. Principles of Consolidation

The consolidated financial statements have been prepared on the following basis:

- The Consolidated Financial Statements have been prepared in accordance with the Accounting Standard (AS-23), "Accounting for Investments in Associates in Consolidated Financial Statements" and using uniform accounting policies for like transactions and other events in similar circumstances and are presented to the extent possible, in the same manner as the Company's separate financial statements.
- Investment in Associate Companies has been accounted under the equity method as per Accounting Standard (AS) 23 - "Accounting for Investments in Associates in Consolidated Financial Statements".
- Unrealized Profit and losses, if any, resulting from transactions between investor and the associate has been eliminated to the extent of the investor's interest in the associate.

The Associates company considered in the consolidated financial statements are as under:

Name of Company	Nature	Country of Incorporation	% of Shareholding
Uddhav Properties Ltd	Associated	India	35.46%

C. Basis of preparation and presentation of financial statements

- 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.
- The Company follows mercantile system of accounting and recognizes income and expenditure on accrual basis except to the extent stated otherwise.
- 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.

D. Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

i) Sale of Services

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



ii) Sale of traded goods

Sale of traded goods represents revenue from the sale of products (net of sales return, provision for future expected sales return and trade discounts). The sale is recorded when the products are delivered and all significant risks and rewards of ownership of the goods have passed to the customers. It is the company's policy to sell its products to the end customers with a right of return within specified period on case to case basis. Historical experience is used to estimate and provide for such returns at the time of sales and Sale is reversed at year end (As per Guidance note on Accounting by E-commerce Entities issued by ICAI) .The Company collects Goods and Service Tax on behalf of the government and therefore, these are not economic benefits flowing to the Company. Hence, they are excluded from revenue.

iii) Income from auxiliary activities

Income from auxiliary activities includes shipping revenue, gift wrapping fees and subvention fee recovery, etc. Revenue is recognized as and when services are rendered. Company collects Goods and Service Tax on behalf of the

iv) Interest income

Income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "Other Income" in the Statement of Profit and Loss.

v) Rental income

Rental income arising from operating lease on investment properties is accounted for on a straight line basis over lease terms unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases and is included in the Statement of profit or loss due to its operating nature.

E. Property, Plant and Equipment

Property, Plant and Equipment 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.

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.

F. 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.



G. Inventories

Inventory of traded goods are valued at lower of direct costs (Direct cost is the prime cost incurred in bringing the inventories to their present location and condition) and estimated net realizable value, after adjusting for obsolescence, where appropriate. Cost is determined on First-In-First-Out (FIFO) basis. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs necessary to make the sale. The company has calculated the provision for inventory basis the percentage as per historical experience for future expected sales return and reversed Inventory Valuation as at year end (As per Guidance note on Accounting by E-commerce Entities issued by ICAI).

H. Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties, etc. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued. If an investment is acquired in exchange for another asset, the acquisition cost is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

I. Taxes on Income

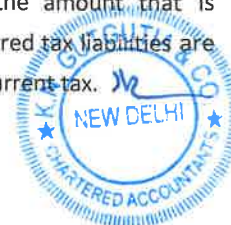
Current Tax

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 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.

J. Earnings Per share

Basic earnings per share is calculated by dividing the net profit / (loss) for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit / (loss) for the year attributable to equity shareholders and the weighted average numbers of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

K. 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 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.

L. 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.

M. 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 .



N. 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.

Gratuity and Leave Encashment

Gratuity is accounted for on the basis of estimated liability at the year end and not on the actuarial valuation basis in view of the fact that it will not materially affect in terms of total amount.

Leave encashment benefit is accounted for on the basis of estimated liability at the year end and not on the actuarial valuation basis in view of the fact that it will not materially affect in terms of total amount.

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.

Cont...



As at 31st MARCH, 2022As at 31st MARCH, 2021**2 SHARE CAPITAL****Authorized**

1,50,000 Equity Shares of Rs.10/- each

15.00

15.00

(P/Y 1,50,000 Equity Shares of Rs.10/- each)

Issued, Subscribed & Paid up

1,50,000 Equity Shares of Rs 10/- each fully paid up

15.00

15.00

(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 The details of shareholders holding more than 5% shares as at 31st March, 2022 and 31st March 2021 is set out below:

Name of the shareholder	As At 31st March, 2022		As At 31st March, 2021	
	No of shares	% held	No of shares	% held
Uddhav Poddar-HUF	15,000	10.00%	15,000	10.00%
Mr Uddhav Poddar	47,650	31.77%	47,650	31.77%
Master Vedant Poddar Minor U/g Uddhav Poddar	28,330	18.89%	15,000	10.00%
Master Shiven Poddar Minor U/g Bhumika Poddar	27,500	18.33%	15,000	10.00%
Bhumika Reality Pvt Ltd	29,500	19.67%	29,500	19.67%
Vidhika Poddar Bagri	-	0.00%	10,830	7.22%
G.S.Poddar-HUF	-	0.00%	15,000	10.00%

- 2.3 The reconciliation of the number of shares outstanding as at 31st March, 2022 and 31st March, 2021 is set out below:

Particular	As At 31st March, 2022		As At 31st March, 2021	
	No of shares	Amount in Rs	No of shares	Amount in Rs
Numbers of shares at the beginning of the year	1,50,000	15,00,000	1,50,000	15,00,000
Add: Shares issued during the year				
	1,50,000	15,00,000	1,50,000	15,00,000
Numbers of shares at the end of the year				

- 2.4 Shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment, including the terms and amounts : NIL
- 2.5 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.
- 2.6 Shares held by Promoters at 31st March 2022:

Name of the shareholder	No of shares	% of total shares	% Change during the year
Uddhav Poddar-HUF	15000	10.00%	0.00%
Mr Uddhav Poddar	47650	31.77%	0.00%
Master Vedant Poddar Minor U/g Uddhav Poddar	28330	18.89%	88.87%
Master Shiven Poddar Minor U/g Bhumika Poddar	27500	18.33%	83.33%
Bhumika Reality Pvt Ltd	29500	19.67%	0.00%
Anubhav Minerals Pvt. Ltd.	2000	1.33%	0.00%



3 RESERVE AND SURPLUS**Surplus**

Opening balance	834.60	533.64
Add: Profit / (Loss) for the year	377.02	300.96
	<u>1,211.62</u>	<u>834.60</u>

Non Current Liabilities**4 Long Term Borrowings****Term Loan**

- Term Loan from others (Secured)	931.07	1,096.46
Less: Current Maturities	(138.78)	(97.78)
	<u>792.30</u>	<u>998.68</u>

- Term Loan from Banks for Properties (Secured)	1,582.05	-
Less: Current Maturities	(94.37)	-
	<u>1,487.67</u>	<u>-</u>

- Vehicle Loan from Banks (Secured)	10.14	30.68
Less: Current Maturities	(3.10)	(12.33)
	<u>7.03</u>	<u>18.35</u>

Other Long Term Loans

- From Related party (Unsecured)	160.27	-
- From Other party (Unsecured)	29.61	53.34
	<u>2,476.88</u>	<u>1,070.37</u>

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 Rs1000(In Lacs) 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/-(In Lacs) beginning from April 2019.

4.3 Term Loan includes ECLGS loan availed from Aditya Birla Finance Limited amounting to Rs 189.96/-(In Lacs) 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/-(In lacs) beginning from October 2021.

4.4 Property Loan availed from ICICI Bank amounting to Rs. 359.40/-(In Lacs) and Rs. 243.50/-(In Lacs) to Purchase (Shop No.M012 and M016 to M018) Property at Plot No.F210 to F223, RHCO Industrial area, Sukher, Tehsil Udaipur, City Udaipur, Pincode-313004, Rajasthan and same are secured by charge on Property and is repayable in 180 equated installments of Rs 3.48/-(In Lacs) and 180 equated installments of Rs 2.36/-(In Lacs) beginning from October 2021.

4.5 Property Loan availed from HDFC Bank amounting to Rs. 1000/-(In Lacs) (with Co-borrower-Bhumika Reality Private Ltd, Uddhav poddar) to Purchase Property at (Shop No.M001 to M010) Property at Plot No.F210 to F223, RHCO Industrial area, Sukher, Tehsil Udaipur, City Udaipur, Pincode-313004, Rajasthan and same are secured by charge on Property and is repayable in 120 equated installments of Rs 11.61/-(In Lacs)

5 Long-term provisions

Provision for Gratuity and Leave Encashment	33.93	-
	<u>33.93</u>	<u>-</u>

6 Deferred Tax Liabilities/(Assets)

Deferred tax Liabilities (Net)	-	3.27
Deferred tax Assets (Net)	0.70	-
	<u>0.70</u>	<u>3.27</u>



7 Short-term borrowings**Overdraft Facility**

From Bank -Secured	998.09	707.65
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Current Maturity of Long term Debt (Refer Note No 4)	236.25	110.11
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<u>1,234.34</u>	<u>817.76</u>
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7.1 Overdraft facility availed from ICICI Bank and Au Small Finance Bank against fixed Deposits.



8 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

1,050.80	252.26
1,050.80	252.26

Note:-

8.1 Trade Payables Outstanding for following periods from date of transaction:

Trade payables ageing schedule for the year ended as on March 31, 2022:

Particulars	MSME	Others	Total
Less than 1 year	-	1,044.89	1,044.89
1-2 years	-	5.91	5.91
2-3 years	-	-	-
More than 3 years	-	-	-
Total	-	1,050.80	1,050.80

Trade payables ageing schedule for the year ended as on March 31, 2021:

Particulars	MSME	Others	Total
Less than 1 year	-	247.17	247.17
1-2 years	-	5.08	5.08
2-3 years	-	-	-
More than 3 years	-	-	-
Total	-	252.26	252.26

No Disputed dues as on 31-Mar-22 & 31-Mar-21

9 Other current liabilities

Advance from customers	38.21	5.67
Accrued Salaries & Benefits	45.41	34.77
Statutory Dues	26.48	100.49
Other payables	14.16	24.92
Interest Accrued but not due	12.48	-
Provision for expenses	67.06	-
Provision for Sales return	119.36	-
	323.16	165.85

10 Short-term provisions

Provision for Income Tax	148.13	117.39
	148.13	117.39

11 Non- Current Investments

Investment in equity instruments(fully paid up equity shares)

Face Value	No of Shares (C/y)	No of Shares (P/y)		
(Quoted)				
10 Uddhav Properties Ltd. (Associate Company)	5,00,000	5,00,000	54.89	54.18
(Unquoted)				
10 Bhumika Realty Pvt. Ltd*	69,728	22,500	4.73	4.73
10 Bhumika Realty Pvt. Ltd.	85,000	84,300	8.50	8.50
10 YSDS PVT LTD	5,200	5,200	5.04	5.04
10 Bhumika Enterprises Pvt. Ltd.	31,900	31,900	53.25	53.25

*KFL Infra & Logistics Pvt Ltd merge with Bhumika Realty Pvt. Ltd. subsequently 69728 equity shares allotted in lieu of 22500 equity shares.

Investment in properties	2,513.07	-
	2,639.48	125.69

11.1 Aggregate amount of quoted investments Market value of quoted investments

54.18
NA



11.2 Investment in properties made as below:

Unit No.	Property Address	Total Value*
M001 to M010	Plot No.F210 to F223, RHCO Industrial area, Sukher, Tehsil Udaipur,	1,570.45
M012	City Udaipur, Pincode-313004, Rajasthan	578.38
M016 to M018		364.24
Total		2,513.07

*Investment value is includes Taxes, Stamp Duty/Registry charges.

12 Other non-current assets

Security deposits (unsecured, considered good)	29.76	25.46
	29.76	25.46

13 Inventories

Stock-in-trade		
Electronics Items	285.20	-
Cement	94.40	-
	94.40	-

13.1 Inventories - Electronics Items includes Television, Refrigerator and other Electronics appliances

14 Trade receivables

Unsecured,considered good unless stated otherwise -

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

Other receivables	1,024.63	367.84
TOTAL	1,024.63	367.84

Note:-

14.1 Trade Receivables Outstanding for following periods from date of transaction:

Trade receivables ageing schedule for the year ended as on March 31, 2022:

Particulars	Undisputed Trade receivables - considered goods	Undisputed Trade receivables - considered doubtful
Less than 6 months	986.39	-
6 months -year	1.44	-
1-2 years	36.80	-
2-3 years	-	-
More than 3 years	-	-
Total	1,024.63	-

Trade receivables ageing schedule for the year ended as on March 31, 2021:

Particulars	Undisputed Trade receivables - considered goods	Undisputed Trade receivables - considered doubtful
Less than 6 months	364.15	-
6 months -year	0.27	-
1-2 years	3.42	-
2-3 years	-	-
More than 3 years	-	-
Total	367.84	-

No Disputed Trade receivables as on 31-Mar-22 & 31-Mar-21

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15 Cash and Cash Equivalents

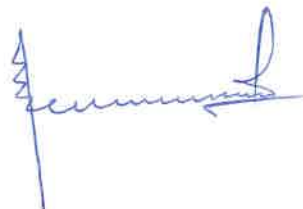
Balance with Banks	46.19	10.81
Cheque in Hand	6.75	-
Cash on Hand	0.23	0.39
Bank Overdraft (Dr. balance)	-	0.64
Other Bank Balances (Maturity exceeding 12 Months)		
In Deposit Accounts	1,007.96	1,757.54
	1,061.13	1,769.38

16 Short-term loans and advances

Advance to suppliers	16.90	50.92
Imprest to employees & other parties	4.59	33.61
Loans and advances to Related Parties (unsecured, considered good)	996.73	523.39
	1,018.23	607.92

17 Other Current Assets

Advance payment of income tax (including TDS)	140.80	77.47
Balances with government authorities	83.33	133.95
Others Recievables	-	82.24
Prepaid Expenses	4.56	3.21
	228.70	296.86



Notes Forming Part of Consolidated Financial Statements for the year ended 31st March, 2022

18 Property, Plant and Equipment

(All amounts are in Rupees Lakhs)

PARTICULARS	GROSS BLOCK			DEPRECIATION				NET BLOCK	
	AS ON 01.04.2021	ADDITION DURING THE YEAR	DEDUCTION / ADJUSTMENT	AS ON 31.03.2022	As On 01.04.2021	FOR THE YEAR	ADJUSTMENT DEDUCTION	AS ON 31.03.2022	AS ON 31.03.2021
Computer & Laptop	24.58	6.58	(0.75)	30.41	19.47	4.23	(0.68)	23.01	5.11
Furniture & Fixtures	15.93	1.21	(0.41)	16.72	9.09	2.27	(0.16)	11.20	6.83
Vehicles	113.44	-	(0.58)	112.86	52.15	19.48	(0.29)	71.36	61.29
Office Equipment	32.08	2.37	(0.33)	34.11	21.96	4.66	(0.22)	26.40	10.11
Plant & Machinery - DG Set	-	50.86	-	50.86	-	1.33	-	1.33	-
TOTAL	186.02	61.01	(2.08)	244.96	102.68	31.97	(1.34)	133.31	83.34
Previous year	453.66	15.99	283.63	186.02	219.54	32.29	149.14	83.34	234.12

✓

[Signature]



Kaushalya Logistics Limited (formerly Kaushalya Logistics Private Limited)**Notes Forming Part of Consolidated Financial Statements for the year ended 31st March, 2022***(All amounts are in Rupees Lakhs)*

	FOR THE YEAR ENDED 31 ST MARCH, 2022	FOR THE YEAR ENDED 31 ST MARCH, 2021
	(Amount in Rs)	(Amount in Rs)
19 Revenue from operations		
Sale of Product		
Sales - Electronics Items	2,768.24	-
Sales return	(407.69)	-
Sales return - Provision	(119.36)	-
Discounts	(94.89)	-
	<u>2,146.30</u>	<u>-</u>
Sale of Services		
Clearing & Forwarding Agency Income (Including Handling, Transportation & incidental Income)	3,744.13	3,135.57
Freight Income	21.50	4.75
Professional Income	67.50	-
	<u>3,833.13</u>	<u>3,140.32</u>
Other Operating Income	49.32	-
	<u>6,029</u>	<u>3,140</u>

19.1 Sales - Electronics Items includes Sales of Television, Refrigerator, and other Electronics appliances

20 Other Income		
Interest Income	181.57	138.93
Return on Investment	114.96	-
Rental Income	26.98	32.86
Miscellaneous income (Liabilities no longer required written back)	6.66	16.29
	<u>330.17</u>	<u>188.08</u>

21 Purchases of Stock-in-Trade		
Purchases - Electronics Items	2,512.87	-
Purchases return	(14.58)	-
(Less) Purchases discount	(461.80)	-
	<u>2,036.50</u>	<u>-</u>
Purchases - Cement	94.40	-
	<u>2,130.90</u>	<u>-</u>

21.1 Purchases - Electronics Items includes Purchase of Television, Refrigerator, and other Electronics appliances

22 Changes in inventories of Stock-in-Trade		
Opening Stock:		
Electronics Items	-	-
Cement	-	-
	<u>-</u>	<u>-</u>
Less: Closing Stock		
Electronics Items	285.20	
Cement	94.40	
	<u>379.60</u>	
Net Increase/(Decrease) in stock	<u>(379.60)</u>	



23 Operating Expenses

Freight & Depot Operation Charges	2,760.70	2,143.57
Reconciliation & Billing Expenses	4.50	18.00
	2,765.20	2,161.57

24 Employee benefit expense

Salaries, Wages	401.30	372.15
Contribution to Provident fund and other funds	17.17	15.67
Staff Welfare Expenses	4.43	1.78
	422.90	389.60

25 Finance costs

Interest expense		
Interest on Other Loans	142.57	84.85
Interest on Bank Overdraft	52.94	18.91
Interest on Property Loan from banks	36.56	-
Interest on Vehicle Loan	2.01	4.52
Other Interest	11.23	2.50
 Other Finance Cost	 27.65	 0.21
Bank Charges	5.05	0.53
	277.99	111.52

26 Other expenses

Marketplace Expenses	205.17	-
Shipping Expenses	105.76	-
Legal, professional & consultancy charges	101.19	81.51
Rent	64.50	60.48
Travelling and conveyance	23.84	14.02
Vehicle, Running & Maintenance	13.45	7.76
Repair & Maintenance	0.61	0.28
Communication	10.68	9.28
Insurance Expense	3.33	8.07
Printing and Stationery	4.19	2.79
Office Maintenance	5.16	4.94
Water & Electricity Charges	3.37	2.85
Donation	5.31	2.55
Technology infrastructure charges	1.43	-
Fees & Subscription	0.32	0.16
Advertisement & Business Promotion Expenses	0.97	-
Rates & Taxes	5.29	5.41
Payment to Auditor	-	-
- Statutory audit fees	2.00	2.00
- Tax audit fees	0.15	0.15
Loss on Sale/Discard of Assets	0.73	12.74
Miscellaneous Expenses	29.40	19.62
	586.87	234.60



27 Related party disclosures for the year ended March 31,2022

a Related party and their relationship

Relationship	Name of Related Party
Key Managerial Person	Uddhav Poddar
Relative of Director	Bhumika Poddar
Relative of Director	Vijay Laxmi Poddar
Mr. Gauri Shankar Poddar	Mr. Gauri Shankar Poddar
Associate Company	Uddhav Properties Ltd
Partnership firm which is under significant influence of the Key Managerial Person of the reporting enterprise	Bhumika Cinemas LLP
	Bhumika Highstreet India Pvt Ltd
	Bhumika Projects Ltd.
Private company which is under significant influence of the Key Managerial Person of the reporting enterprise	Bhumika Realty Pvt. Ltd.
	Anubhav Minerals Pvt Ltd
	Bhumika Enterprises Private Limited

b Transactions with the related parties

Name of Related Party	Nature of transaction	FY 2021-22	FY 2020-21
Mr. Gauri Shankar Poddar	Consultancy Fees	19.80	18.15
Vijay Laxmi Poddar	Salary	9.00	9.00
Bhumika Poddar	Salary	54.00	22.50
		-	-
Bhumika Enterprises Pvt.Ltd	Office Rent Income	25.53	24.31
Bhumika Enterprises Pvt.Ltd	Warehouse Operation & Management Income	36.00	20.00
Bhumika Enterprises Pvt.Ltd	Interest Income on Loan	44.13	21.23
Bhumika Enterprises Pvt.Ltd	Assured Return received on Investment in Property (Interest Income)	119.62	-
Bhumika Enterprises Pvt.Ltd	Reimbursement of Expenses	36.31	67.42
Bhumika Enterprises Pvt. Ltd.	Handling Charges Expenses	-	179.22
Bhumika Enterprises Pvt. Ltd.	Commission Expenses	-	278.08
Bhumika Enterprises Pvt. Ltd.	Car Rent Income	-	7.35
Bhumika Enterprises Pvt. Ltd.	Office Operation Income	-	7.50
Bhumika Enterprises Pvt. Ltd.	Loan Provide	1,102.15	-
Bhumika Enterprises Pvt. Ltd.	Loan Re-payment	812.05	-
Bhumika Enterprises Pvt. Ltd.	Purchase of Property, Plant & Equipment	50.86	-
Bhumika Enterprises Pvt. Ltd.	Investment in Properties	2,513.07	-
		-	-
Bhumika Cinemas LLP	Interest Income on Loan	81.59	38.36
Bhumika Cinemas LLP	Loan Provide	57.00	-
Bhumika Cinemas LLP	Loan Re-payment	19.00	-
Bhumika Highstreet India Pvt Ltd	Rent Income	0.26	-
Bhumika Projects Ltd.	Rent Income	0.60	0.60
		-	-
Uddhav Properties Ltd	Rent Income	0.24	0.24
Uddhav Properties Ltd	Interest Paid	5.15	0.24
Uddhav Properties Ltd	Unsecured Loan	103.75	-
		-	-
Anubhav Minerals Pvt Ltd	Rent Income	0.24	0.24
Anubhav Minerals Pvt Ltd	Interest Paid	0.85	-
		-	-
Bhumika Realty Pvt Ltd	Rent Income	0.12	0.12
Bhumika Realty Pvt Ltd	Interest Paid	0.93	-

c Balance with related parties

Name of Related Party	Nature of transaction	FY 2021-22	FY 2020-21
Bhumika Enterprises Pvt.Ltd	Debtor	78.66	(0.20)
Bhumika Enterprises Pvt.Ltd	Loan Receivable, Interest and Assured Return received on investment	383.16	-
Bhumika Enterprises Pvt.Ltd	Creditor	-	96.94
		-	-
Bhumika Poddar	Salary Payable	2.55	2.50
Vijay Laxmi Poddar	Salary Payable	1.65	0.55
		-	-
Bhumika Cinemas LLP	Loan Receivable, Interest	613.58	508.00
Bhumika Highstreet India Pvt Ltd	Unsecured Loan O/s (Interest Free)	16.50	-
Bhumika Projects Ltd.	Other Receivable	0.59	0.16
Bhumika Highstreet India Pvt Ltd	Other Receivable	0.12	-
Uddhav Properties Ltd	Unsecured Loan O/s	107.17	-
Bhumika Realty Pvt Ltd	Other Payable	1.65	1.65
Bhumika Realty Pvt Ltd	Unsecured Loan O/s	20.53	-
Anubhav Minerals Pvt Ltd	Unsecured Loan O/s	16.06	-

28 Segment Reporting

The Company is presently engaged in C & F Agency, Transportation and in the business of retail trade of various types of home appliances, consumer electronics etc. and allied services on various online marketplaces, which is in the context of Accounting Standard-17. Segment reporting is submitted below:

Particulars	Trade of Electronic Appliances		Service Income		Total	
	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21
Revenue						
Revenue from Operations	2,195.62	-	3,833.13	3,140.32	6,028.75	3,140.32
Other Income	-	-	330.17	188.08	330.17	188.08
Inter Unit Transfer*	-	-	-	-	-	-
TOTAL Income	2,195.62	-	4,163.30	3,328.40	6,358.92	3,328.40

✓







Particulars	Trade of Electronic Appliances		Service Income		Total	
	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21
Segment Results						
Profit before tax	75.15	-	447.54	398.82	522.69	398.82
Segment Assets	4,820.20	-	1,673.67	3,276.49	6,493.86	3,276.49
Segment Liabilities	3,926.65	-	1,340.59	2,426.90	5,267.24	2,426.90
Depreciation and Amortization Expenses	-	-	31.97	32.29	31.97	32.29
Capital Expenditure*	-	-	61.01	15.99	61.01	15.99

*Note: Capital Expenditure includes FA purchase during the year

29 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. Number used for calculating basic and diluted earnings per equity share as started below.

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
Profit/(Loss) after tax	377.02	300.96
Weighted Average Number of shares outstanding during the year (Nos.)	1,50,000	1,50,000
Face Value per share (RS.)	10	10
Basic EPS (Rs.)	251.35	200.64
Diluted EPS (Rs.)	251.35	200.64

30 Ratios

The following are analytical ratios for the year ended March 31, 2022 and March 31, 2021

Particular	Numerator	Denominator	Current year	Preceding year	Variance
Current Ratio	Current assets	Current liabilities	1.35	2.25	-40.09%
Debt-Equity Ratio	Total Debt	Shareholder's Equity	3.03	2.22	36.14%
Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	1.76	2.61	-32.44%
Return on Equity Ratio	Net Profits after taxes	Average Shareholder's Equity	36.32%	43.14%	-15.81%
Inventory turnover ratio	Cost of goods sold OR sales	Average Inventory	2.83	-	-
Trade Receivables turnover ratio	Revenue	Average Accounts Receivable	2.16	1.85	17.19%
Trade payables turnover ratio	Purchases & Operating Expenses	Average Trade Payables	1.88	1.47	27.75%
Net capital turnover ratio	Revenue	Working Capital	6.31	1.86	239.18%
Net profit ratio	Net Profit after Tax	Revenue	6.25%	9.58%	-34.75%
Return on Capital employed	Earning before interest and taxes	Capital Employed	62.61%	59.98%	4.38%

Reason for variance (if more than 25%) -

The company has commenced retail trade business of Electronic appliances in current FY, due to it ratios are fluctuated more than 25%, thus comparison to previous FY is difficult to ascertain

31 Loans or Advances in the nature of loans

Details of Loans or Advances in the nature of loans are granted to, Promoters, Directors KMP's, related parties during the year, that are: (a) repayable on demand; or (b) without specifying any terms or period of repayment:

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Related Parties		
Bhumika Enterprises Pvt.Ltd	383.16	38%
Bhumika Cinemas LLP	613.58	62%

32 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.

33 Other Notes -

- Contingent liabilities to the extent not provided for - NIL
- Sundry Advances, Sundry Debtors, Sundry Creditors are subject to confirmation.
- There are no amounts due and outstanding to be credited to Investor Education and Protection Fund
- Detail of Corporate Social Responsibility (CSR) Expenditure: Provisions of Section 135 of Companies Act not applicable on company for the year
- Earning in foreign exchange/ Expenditure in foreign currency - NIL
- Security of current assets against borrowings - Details of Quarterly statements filed by the Company with banks.
- No Revaluation of Property, Plant and Equipment done during the year
- No Charges yet to be registered with ROC as at the end of year

34 Additional disclosures as required under Schedule III of the Companies Act, 2013 of the Enterprises Consolidated as Associates

Name of Entity	%of Consolidated Profit & Loss	Amount (in Lacs)
Parent - Kaushalya Logistics Ltd	99.81%	376.31
Associates- Uddhav Properties Ltd	0.19%	0.72
Total	100.00%	377.02

35 Previous year figures have been regrouped/ rearranged wherever considered necessary.

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



For and on behalf of the board
For Kaushalya Logistics Limited

(Uddhav Poddar)
Director
DIN: 00886181

(Ram Gopal Choudhary)
Director
DIN: 06637502

PLACE : NEW DELHI
DATE : 01-09-2023