

K.N. GUTGUTIA & CO.

CHARTERED ACCOUNTANTS

NEW DELHI : KOLKATA

**11-K, GOPALA TOWER, 25, RAJENDRA PLACE,
NEW DELHI-110008**

Phones : 25713944, 25788644, 25818644

E-mail : brg1971@cakng.com, kng1971@yahoo.com

Website : www.cakng.com

INDEPENDENT AUDITOR'S EXAMINATION REPORT ON THE RESTATED CONSOLIDATED FINANCIAL INFORMATION

**To,
The Board of Directors,
KAUSHALYA LOGISTICS LIMITED (FORMERLY KNOWN AS KAUSHALYA LOGISTICS PRIVATE LIMITED)**

Dear Sir/Ma'am,

1. We have examined the attached Restated Consolidated Financial Statements of KAUSHALYA LOGISTICS LIMITED (hereinafter referred to as "the Company"), its Associates comprising Restated Consolidated Statement of Assets and Liabilities as at 31 March 2023, 31 March 2022 and 31 March 2021, the Restated Consolidated Statement of Profit and Loss and Restated Consolidated statement of Cash flows, the Summary Statement of Significant Accounting Policies and Other Explanatory Information for each of the financial years ended on 31 March 2023, 31 March 2022 and 31 March 2021 (collectively referred to as the "restated consolidated financial information" or "restated consolidated financial statements"), as approved by the Board of Directors of the Company at their meeting held on **September 20, 2023** for the purpose of inclusion in the Offer Document prepared by the Company in connection with its proposed Initial Public Offer ("SME IPO" or "IPO") on the SME platform of Stock Exchange.

These Restated Consolidated Financial Information have been prepared in accordance with the requirements of:

- (i) Section 26 of Part I of Chapter III of the Companies Act, 2013 as amended ("the Act") read with Rules 4 to 6 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 (the "Rules");
 - (ii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 as amended ("ICDR Regulations") issued by the Securities and Exchange Board of India ("SEBI") in pursuance to Section 11 of the Securities and Exchange Board of India Act, 1992 and related amendments /clarifications from time to time.
 - (iii) The Guidance Note on Reports in Company Prospectus (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI"), as amended from time to time ("the Guidance Note").
2. The Company's Board of Directors is responsible for the preparation of the Restated Consolidated Financial Information for the purpose of inclusion in the Offer Document to be filed with Securities and Exchange Board of India, relevant stock exchange and Registrar of Companies, in connection with its proposed Initial Public Offer ("IPO") on the SME platform of Stock Exchange. The Restated Consolidated Financial Information have been prepared by the Management of the Company on the basis of preparation stated in Note No. 1 (c) to the Restated Consolidated Financial Information. The responsibility of the respective Board of Directors of the company and its Associates, includes designing, implementing and maintaining adequate internal controls relevant to the preparation and presentation of the Restated



K.N. GUTGUTIA & CO.

CHARTERED ACCOUNTANTS

NEW DELHI : KOLKATA

**11-K, GOPALA TOWER, 25, RAJENDRA PLACE,
NEW DELHI-110008**

Phones : 25713944, 25788644, 25818644

E-mail : brg1971@cakng.com, kng1971@yahoo.com

Website : www.cakng.com

Consolidated Financial Information. The respective Board of Directors are also responsible for identifying and ensuring that the company and its associate complies with the Act, ICDR Regulations and the Guidance Note.

3. We, K N GUTGUTIA & CO., Chartered Accountants have been subjected to the peer review process of the Institute of Chartered Accountants of India ("ICAI") and hold a valid peer review certificate dated 22-10-2021 valid till 31-10-2024 issued by the "Peer Review Board" of the ICAI.
4. We have examined such Restated Consolidated Financial Information taking into consideration:
 - a. The terms of reference and terms of our engagement agreed upon with the company in accordance with our engagement letter dated **18 August 2023** in connection with the proposed IPO of equity shares of the Company on the SME platform of Stock Exchange.
 - b. The Guidance Note on Reports in Company Prospectus (Revised) issued by the Institute of Chartered Accountants of India ("Guidance Note"). The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
 - c. Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Consolidated Financial Information; and
 - d. The requirements of Section 26 of the Act and the ICDR Regulations.

Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the proposed PO of equity shares of the Company.

5. These Restated Consolidated Financial Information of the Company have been compiled by the management from:

The Audited Consolidated Financial Statements of the Company and its Associates as at and for the for the financial years ended on March 31, 2023, March 31,2022, and March 31, 2021, prepared in accordance with the Accounting Standards (referred to as "AS") as prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, which have been approved by the Board of Directors at their meetings held on **03 July 2023, 01 September 2023 and 01 September 2023** respectively.

These Restated Consolidated Financial Information of the Company have been prepared in connection with its proposed Initial Public Offer ("IPO") on the SME platform of the Stock Exchange. Therefore, the management has prepared these statements in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) applying exemption as per the proviso to Rule 4 (ii) & (iii) of the Companies (Indian Accounting) Standards Rules, 2015. Indian GAAP comprises mandatory Accounting Standards notified under Section 133 of the Companies



K.N. GUTGUTIA & CO.**CHARTERED ACCOUNTANTS****NEW DELHI : KOLKATA**11-K, GOPALA TOWER, 25, RAJENDRA PLACE,
NEW DELHI-110008

Phones : 25713944, 25788644, 25818644

E-mail : brg1971@cakng.com, kng1971@yahoo.com

Website : www.cakng.com

Act 2013 read with Companies (Accounting Standards) Rules, 2021 (as amended) and the relevant provisions of the Companies Act, 2013

6. Associates considered in the Restated Consolidated Financial Information

Entity	As at 31st March 2023	As at 31st March 2022	As at 31st March 2021
Uddhav Properties Ltd	35.46%	35.46%	35.46%

7. For the purpose of our examination, we have relied on,

Auditor's report issued by us dated **03 July 2023, 01 September 2023 and 01 September 2023** respectively on the consolidated financial statements of the company as at and for the financial years ended 31 March 2023, 31 March 2022 and 31 March 2021 respectively as referred in paragraph 5 above,

Standalone Auditors report issued by us for the Associate company - Uddhav Properties Ltd, dated **26 May 2023, 28 May 2022, 29 June 2021** respectively on the Standalone financial statements as at and for the year ended 31 March 2023, 31 March 2022 and 31 March 2021 respectively. Accordingly, reliance has been placed on the financial information examined by us for the said years.

8. In accordance with the requirements of Part I of Chapter III of Act including rules made there in, ICDR Regulations, Guidance Note and Engagement Letter, we report that:

- (i)** The "Restated Consolidated Statement of Assets and Liabilities" of the Company as at March 31, 2023, March 31, 2022, and March 31, 2021, are prepared by the Company and approved by the Board of Directors. These Restated Consolidated Summary Statement of Assets and Liabilities have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, where applicable as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts.
- (ii)** The "Restated Consolidated Statement of Profit and Loss" of the Company for the financial years ended March 31, 2023, March 31, 2022, and March 31, 2021, are prepared by the Company and approved by the Board of Directors. These Restated Consolidated Summary Statement of Profit and Loss have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, where applicable as in our opinion was appropriate and more fully described in Significant Accounting Policies and Notes to Accounts.
- (iii)** The "Restated Consolidated Statement of Cash Flows" of the Company for the financial years ended March 31, 2023, March 31, 2022, and March 31, 2021, are



K.N. GUTGUTIA & CO.

CHARTERED ACCOUNTANTS

NEW DELHI : KOLKATA

**11-K, GOPALA TOWER, 25, RAJENDRA PLACE,
NEW DELHI-110008**

Phones : 25713944, 25788644, 25818644

E-mail : brg1971@cakng.com, kng1971@yahoo.com

Website : www.cakng.com

- (iv) prepared by the Company and approved by the Board of Directors. These Statement of Cash Flow and other annexures as listed below, as restated have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts.
- (v) The "Notes to Restated Consolidated Statement" of the Company for the financial years ended March 31, 2023, March 31, 2022, and March 31, 2021, are prepared by the Company and approved by the Board of Directors. These Statement of Cash Flow and other annexures as listed below, as restated have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts.
9. Based on the above points, and our examination and also as per the reliance placed by us on the audited financial statements of the Associate company and report thereon given by us as the Statutory Auditor of the Associate Company for the financial years ended March 31, 2023, March 31, 2022, and March 31, 2021 we are of the opinion that:
- a) The Restated Consolidated Financial Information have been made after incorporating adjustments/ restatements and regroupings / reclassifications retrospectively in respective financial years to reflect the same accounting treatment for all reporting years.
- b) There were no qualifications in the Audit Reports issued by the Statutory Auditors for the financial year ended on March 31, 2023, March 31, 2022, and March 31, 2021, which would require adjustments in this Restated Consolidated Financial Information of the Company
- c) Profits and losses have been arrived at after charging all expenses including depreciation and after making such adjustments / restatements and regroupings as in our opinion are appropriate and are to be read in accordance with the Significant Accounting Policies and Notes to Accounts.
- d) There were no adjustments made for prior period items and other material amounts in the respective financial years to which they relate.
- e) There was no change in accounting policies, which needs to be adjusted in the Restated Consolidated Financial Information.
- f) There are no revaluation reserves, which need to be disclosed separately in the Restated Consolidated Financial Information.



K.N. GUTGUTIA & CO.

CHARTERED ACCOUNTANTS

NEW DELHI : KOLKATA

11-K, GOPALA TOWER, 25, RAJENDRA PLACE,
NEW DELHI-110008

Phones : 25713944, 25788644, 25818644

E-mail : brg1971@cakng.com, kng1971@yahoo.com

Website : www.cakng.com

- g) The company has not proposed any dividend for ordinary shareholders for the said years.
10. In our opinion, the financial information read with the respective Significant Accounting Policies and Notes to Accounts are prepared after making adjustments and regrouping as considered appropriate and have been prepared in accordance with the Act, ICDR Regulations, Engagement Letter and Guidance Note. The Restated Consolidated Financial information referred to above is the responsibility of the management of the Company.
11. The report should not in any way be construed as a re-issuance or re-dating of any of the previous audit reports issued by any other firm of Chartered Accountants nor should this report be construed as a new opinion on any of the financial statements referred to therein.
12. The Restated Consolidated Financial Information does not reflect the effects of events that occurred subsequent to the respective dates of audited consolidated financial statements mentioned in paragraph 5 above.
13. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
14. Our report is intended solely for use of the Board of Directors for inclusion in the Offer Document in connection with the IPO. Our report should not be used, referred to or distributed for any other purpose except with our consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come into without our prior consent in writing.

PLACE : NEW DELHI

DATE : 27th SEPTEMBER 2023

FOR K.N. GUTGUTIA & CO.

CHARTERED ACCOUNTANTS

FRN304153E



(B.R. GOYAL)

PARTNER

M. NO. 12172

UDIN : 23012172BGW DJF9505



PART I — BALANCE SHEET

Kaushalya Logistics Limited (formerly known as Kaushalya Logistics Private Limited)
Restated Consolidated Statement of Assets & Liabilities

All amounts are in Rupees Lakhs

Particulars	Note No.	As at 31 st March,2023	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	15.00
(b) Reserves and surplus	3	1,918.64	1,211.62	834.60
(2) Non-current liabilities				
(a) Long-term borrowings	4	3,213.35	2,476.88	1,070.37
(b) Deferred tax liabilities (Net)	13	-	-	3.27
(c) Other Long term liabilities	5	95.08	-	-
(d) Long-term provisions	6	55.47	33.93	-
(3) Current liabilities				
(a) Short-term borrowings	7	1,542.72	1,234.34	817.76
(b) Trade payables	8	5,272.19	1,050.80	252.26
(c) Other current liabilities	9	1,700.04	323.16	165.85
(d) Short-term provisions	10	257.37	148.13	117.39
TOTAL		14,069.86	6,493.87	3,276.49
II. ASSETS				
Non-current assets				
(1) (a) Property, Plant and Equipment and Intangible assets				
(i) Property, Plant and Equipment	11	185.19	111.65	83.34
(ii) Intangible assets		-	-	-
(b) Non-current investments	12	2,863.24	2,639.48	125.69
(c) Deferred tax assets (net)	13	16.87	0.70	-
(d) Other non-current assets	14	31.33	29.76	25.46
(2) Current assets				
(a) Current investments		-	-	-
(b) Inventories	15	2,464.43	379.60	-
(c) Trade receivables	16	3,096.78	1,024.63	367.84
(d) Cash and cash equivalents	17	35.46	1,061.13	1,769.38
(e) Short-term loans and advances	18	3,280.64	914.76	607.92
(f) Other current assets	19	2,095.93	332.16	296.86
Total		14,069.86	6,493.87	3,276.49

Summary of significant accounting policies

The accompanying notes (1 to 41) 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 : 27.09.2023



For and on behalf of the board
 For Kaushalya Logistics Limited

(Uddhav Poddar)
Director
 DIN: 00886181

(Ram Gopal Choudhary)
Director
 DIN: 06637502

Vu/ls

Kaushalya Logistics Limited (formerly known as Kaushalya Logistics Private Limited)
Restated Consolidated Profit and loss statement

All amounts are in Rupees Lakhs

	Particulars	Note No.	For the year ended 31 st March,2023	For the year ended 31 st March,2022	For the year ended 31 st March,2021
	1	2	3	4	5
I	Revenue from operations	20	62,462.35	6,028.75	3,140.32
II	Other income	21	754.07	330.17	188.08
III	Total Revenue (I + II)		63,216.41	6,358.92	3,328.40
IV	Expenses:				
	Purchases of Stock-in-Trade	22	54,701.37	2,130.90	-
	Changes in inventories of Stock-in-Trade	23	(2,084.83)	(379.60)	-
	Operating Expenses	24	3,742.01	2,765.20	2,161.67
	Employee benefits expense	25	545.27	422.90	389.60
	Finance costs	26	426.48	277.99	111.52
	Depreciation and amortization expense	11	24.80	31.97	32.29
	Other expenses	27	4,925.02	586.87	234.60
	Total expenses		62,280.12	5,836.24	2,929.58
V	Profit before tax (IV- III)		936.30	522.69	398.82
VI	Tax expense:				
	(1) Current tax		(245.72)	(148.13)	(117.39)
	(2) Deferred tax		16.17	3.97	17.92
	(3) Tax adjustments related to earlier years		(0.88)	(2.22)	0.34
VII	Profit (Loss) for the period (V - VI)		705.87	376.31	299.69
VIII	Add/(Less); Share in profit/(Loss) of Associates		1.15	0.72	1.28
IX	Profit (Loss) for the period (VII- VIII)		707.02	377.02	300.96
X	Earnings per equity share:				
	(1) Basic		470.58	250.87	199.79
	(2) Diluted		470.58	250.87	199.79

Summary of significant accounting policies

The accompanying notes (1 to 41) 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 : 27.09.2023



For and on behalf of the board
 For Kaushalya Logistics Limited

(Uddhav Poddar)
 Director
 DIN: 00886181

(Ram Gopal Choudhary)
 Director
 DIN: 06637502

V. Poddar

S. No	Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022	For the year ended 31st March, 2021
A. CASH FLOW FROM OPERATING ACTIVITIES				
	Net Profit/(Loss) Before tax	936.30	522.69	398.82
	Adjustment for:			
	Depreciation and amortization	24.80	31.97	32.29
	Finance Cost paid	426.48	277.99	111.52
	Interest Received	(389.30)	(181.57)	(138.93)
	Return on Investment	(271.15)	(114.96)	
	(Profit)/ Loss on sale/discrad of FA	(0.77)	0.73	12.74
		(209.94)	14.16	17.62
	Operating profit before working capital changes	726.36	536.86	416.45
	Adjustment for:			
	(Increase)/Decrease in receivables	(3,868.32)	(529.87)	(78.84)
	Increase/(Decrease) in payables/provision	5,824.13	1,020.52	(233.87)
	(Increase)/Decrease in Inventories	(2,084.83)	(379.60)	
		(129.02)	111.04	(312.71)
	Cash generated from operations	597.34	647.90	103.74
	Direct taxes paid	(246.60)	(150.35)	(117.06)
	Net cash Inflow/(outflow) from operating activities (A)	350.74	497.55	(13.32)
B. CASH FLOW FROM INVESTING ACTIVITIES				
	Purchase of Property, Plant & Equipment	(98.42)	(61.01)	(15.99)
	Proceeds from Sale of Property, Plant & Equipment	0.85	-	121.75
	Loan & Advances given/ (received back)	(2,335.05)	(473.35)	-
	Maturity/Investments in Bank Fixed Deposits	994.01	749.58	(844.95)
	Investment in properties	(223.76)	(2,513.78)	-
	Share in profit/(Loss) of Associates	1.15	0.72	1.28
	Interest Received	389.30	181.57	138.93
	Return on Investment	271.15	114.96	
	Net cash inflow/(outflow) from investing activities (B)	(1,000.77)	(2,001.33)	(598.99)
C. CASH FLOW FROM FINANCING ACTIVITIES:				
	Proceeds from/ (repayment of) long term borrowings	736.46	1,406.52	109.92
	Proceeds from/ (repayment of) short term borrowings	308.38	416.58	574.79
	Finance Cost paid	(426.48)	(277.99)	(111.52)
	Net Cash Inflow/(Outflow) from financing activities (C)	618.37	1,545.10	573.19
D. Net increase/(decrease) in cash and cash equivalents (A+B+C)				
		(31.67)	41.33	(39.12)
	Cash and cash equivalents at the beginning of the year (Opening balance)	53.17	11.84	50.97
	Cash and cash equivalents at the closing of the year (Closing balance)	21.51	53.17	11.84

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 : 27.09.2023



For and on behalf of Board
For Kaushalya Logistics Limited

(Uddhav Poddar)
Director
DIN: 00886181

(Ram Gopal Choudhary)
Director
DIN: 06637502

Uddhav

1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

A. Corporate Information (The Parent & its Associates are referred to as the Group)

Kaushalya Logistics 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.

Company is converted from Private limited company to Public company (Unlisted) as on 01-05-2023.

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 restated consolidated financial information

- 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.
- The Restated Consolidated Statement of Assets & Liabilities of the company and its associates as at 31 March 2023, 31 March 2022 and 31 March 2021, the related Restated Consolidated Statement of Profit and Loss, and the Restated Consolidated Statement of Cash Flows as at and for the years then ended, and the Significant accounting policies and Restated Other Financial Information, hereinafter together will be referred to as 'Restated Consolidated Financial Information'. The significant accounting policies applied by the Company in the preparation of these Restated Consolidated Financial Information were listed below. Such accounting policies have been applied consistently to all the periods presented in these statements, unless otherwise indicated.

(a) Statement of Compliance

These Restated Consolidated Financial Information of the Company have been prepared in connection with its proposed Initial Public Offer ("IPO") on the SME platform of Stock Exchange having nationwide trading terminal. Therefore, company has prepared these statements in accordance with the Generally Accepted Accounting Principles in Indic., (Indian GAAP) applying exemption as per the proviso to Rule 4 (ii) & (iii) of the Companies (Indian Accounting) Standards Rules, 2015. Indian GAAP comprises mandatory Accounting Standards notified under Section 133 of the Companies Act 2013 read with Companies (Accounting Standards) Rules, 2021 (as amended) and the relevant provisions of the Companies Act, 2013.

(b) Basis of preparation



1. The Restated Consolidated Financial Information has been prepared on accrual basis under the historical cost convention. For the current financial year, the Company continues to be classified as Small and Medium sized Company (SMC), as per the revised definition specified in General Instructions in respect of Accounting Standards, prescribed in Companies (Accounting Standards) Rules, 2021. However, as per clause 5 of the rules, to avail the exemption/relaxation in the accounting standards, the company has to remain as SMC for two consecutive accounting periods. Accordingly, the Company has complied with the requirements of Accounting Standards as applicable to Non — SMCs.

2. These Restated Consolidated Financial Information have been prepared in accordance with the requirements of:

- a) Section 26 of Part I of Chapter III of the Companies Act, 2013 as amended ("the Act") read with Rules 4 to 6 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 (the "Rules")
- b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 as amended ("ICDR Regulations") issued by the Securities and Exchange Board of India ("SEBI") in pursuance to Section 11 of the Securities and Exchange Board of India Act, 1992 and related amendments /clarifications from time to time
- c) The Guidance Note on Reports in Company Prospectus (Revised 2019) issued by the Institute of Chartered Accountants of India as amended from time to time ("the Guidance Note").

3. The Restated Consolidated Financial Information has been compiled by the company from:

The Audited Consolidated Financial Statements of the Company and its Associates as at and for the financial years ended on March 31, 2023, March 31, 2022, and March 31, 2021, prepared in accordance with the Accounting Standards (referred to as "AS") as prescribed under Section 133 of the Act read with Companies (Accounting Standards) Rules, 2021 (as amended) and the relevant provisions of the Companies Act, 2013, and other accounting principles generally accepted in India, which have been approved by the Board of Directors at their meetings held on **03 July 2023, 01 September 2023 and 01 September 2021** respectively. Also,

- a) there were no changes in accounting policies during the year of these financial statements
- b) there were no adjustments made for prior period items and other material amounts in the respective financial years to which they relate and there are no qualifications which require adjustments
- c) The Restated Consolidated financial information has been made after incorporating adjustments for the required regrouping/reclassifications retrospectively in respective financial years to reflect the same accounting treatment as per the accounting policy for all reporting years.

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 Government and therefore, these are not economic benefit flowing to the Company, hence they are excluded from revenue.

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.

F. 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.

G. 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.

H. 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).

I. 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.

J. 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.

K. 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.

L. 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.

M. 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.

N. 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 .

O. 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

The Company's gratuity benefit scheme is a defined benefit plan. The Company's net obligation in respect of defined benefit plan is calculated by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; this benefit is discounted to determine its present value. Any unrecognised past service costs are deducted. The calculation of the Company's obligation under this plan is performed annually by a qualified actuary using the projected unit credit method.

Re-measurements comprising of actuarial gains and losses, are immediately recognised in statement of profit and loss as employee benefit expenses.

All other expenses related to defined benefit plans are recognised in statement of profit and loss as employee benefit expenses..

Leave Encashment

The employees can carry forward a portion of the unutilized accrued compensated absences and utilise it in future service periods or receive cash compensation during termination of employment.



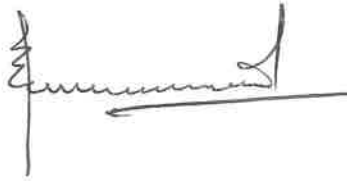
The calculation of the Company's obligation for unutilized accrued compensated absences is performed annually by a qualified actuary using the projected unit credit method.

Actuarial gains/losses are immediately taken to the statement of profit and loss

All other expenses related to defined benefit plans are recognised in statement of profit and loss as employee benefit expenses..

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.



Kaushalya Logistics Limited (formerly known as Kaushalya Logistics Private Limited)
Notes forming part of the Restated Consolidated Financial Information

	All amounts are in Rupees Lakhs		
	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022	AS AT 31ST MARCH, 2021
2 SHARE CAPITAL			
Authorized			
1,50,000 Equity Shares of Rs 10/- each	15.00	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	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 is set out below:

Name of the shareholder	As At 31st March, 2023		As At 31st March, 2022		As At 31st March, 2021	
	No of shares	% held	No of shares	% held	No of shares	% held
Uddhav Poddar-HUF	15,000	10.00%	15,000	10.00%	15,000	10.00%
Mr Uddhav Poddar	47,650	31.77%	47,650	31.77%	47,650	31.77%
Master Vedant Poddar Minor U/g Uddhav Poddar	28,330	18.89%	28,330	18.89%	15,000	10.00%
Master Shiven Poddar Minor U/g Bhumika Poddar	27,500	18.33%	27,500	18.33%	15,000	10.00%
Bhumika Reality Pvt Ltd	29,500	19.67%	29,500	19.67%	29,500	19.67%
Vidhika Poddar Bagri	-	0.00%	-	0.00%	10,830	7.22%
G.S.Poddar-HUF	-	0.00%	-	0.00%	15,000	10.00%

- 2.3 The reconciliation of the number of shares outstanding is set out below:

Particular	As At 31st March, 2023		As At 31st March, 2022		As At 31st March, 2021	
	No of shares	Amount	No of shares	Amount	No of shares	Amount
Numbers of shares at the beginning of the year	1,50,000	15.00	1,50,000	15.00	1,50,000	15.00
Add: Shares issued during the year	-	-	-	-	-	-
Numbers of shares at the end of the year	1,50,000	15.00	1,50,000	15.00	1,50,000	15.00

- 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 2023:

Name of the shareholder	No of shares	% of total shares	% Change during the year
Uddhav Poddar-HUF	15,000	10.00%	-
Mr Uddhav Poddar	47,650	31.77%	-
Master Vedant Poddar Minor U/g Uddhav Poddar	28,330	18.89%	-
Master Shiven Poddar Minor U/g Bhumika Poddar	27,500	18.33%	-
Bhumika Reality Pvt Ltd	29,500	19.67%	-
Anubhav Minerals Pvt. Ltd.	2,000	1.33%	-

3 RESERVE AND SURPLUS

Surplus			
Opening balance	1,211.62	834.60	533.64
Add: Profit / (Loss) for the year	707.02	377.02	300.96
	1,918.64	1,211.62	834.60

Non Current Liabilities

4 Long Term Borrowings

Term Loan			
- Term Loan from Banks (Secured)	846.21		
Less: Current Maturities	(126.75)		
	719.46		
- Term Loan from Banks (or Properties (Secured)	2,339.83	1,582.05	
Less: Current Maturities	(63.80)	(94.37)	
	2,276.02	1,487.67	
- Vehicle Loan from Banks (Secured)	7.04	10.14	30.68
Less: Current Maturities	(2.95)	(3.10)	(12.33)
	4.10	7.03	18.35
- Term Loan from others (Secured)	101.76	931.07	1,096.46
Less: Current Maturities	(59.72)	(136.78)	(67.76)
	42.04	794.30	1,028.70



Other Long Term Loans

- From Related party (Unsecured)	140.09	160.27	
- From Other party (Unsecured)	31.64	29.61	53.34
	3,213.35	2,476.88	1,070.37

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 Rupee Term loan availed from ICICI Bank amounting to Rs 804.70 Lacs is secured by exclusive charge over current assets and movable fixed assets of company including mortgage on property (immovable fixed assets) of Mr. Uddhav Poddar (Director) and is repayable in 83 equated installments of Rs 9.69 Lacs beginning from May 2022. Personal Guarantee of Loan is given by Mr. Uddhav Poddar (Director).

4.3 Term Loan includes Rupee Term loan availed from ICICI Bank amounting to Rs 72.82 Lacs is secured by exclusive charge over current assets and movable fixed assets of company including mortgage on property (immovable fixed assets) of Mr. Uddhav Poddar (Director) and is repayable in 84 equated installments of Rs 0.86 Lacs beginning from May 2022. Personal Guarantee of Loan is given by Mr. Uddhav Poddar (Director).

4.4 Term Loan includes ECLGS loan availed from ICICI Bank amounting to Rs 95.42 Lacs is secured by second ranking charge over all the existing security created in favour of ICICI Bank for the other facility (as stated above) and is repayable in 36 equated installments of Rs 2.65 Lacs beginning from April 2025. Personal Guarantee of Loan is given by Mr. Uddhav Poddar (Director).

4.5 Property Loan availed from ICICI Bank amounting to Rs. 243.50 Lacs to Purchase (Shop No. M016 to M018) Property at Plot No.F210 to F223, RHCO Industrial area, Sukher, Tehsil Udaipur, City Udaipur, Pincode-313004, Rajasthan and same is secured by charge on Property and is repayable in 180 equated installments of Rs 2.36 Lacs beginning from October 2021. Co-applicant of Loan is Mr. Uddhav Poddar (Director) and Guarantee of Loan is given by Bhumi Realty Private Limited (Related party)

4.6 Property Loan availed from LIC Housing Finance Limited amounting to Rs. 560.00 Lacs to Purchase/ Construction/ Renovation of office/ Purchase of Equipments is used for takeover of Loan from ICICI Bank taken for Purchase of (Shop No. M012) Property at Plot No.F210 to F223, RHCO Industrial area, Sukher, Tehsil Udaipur, City Udaipur, Pincode-313004, Rajasthan and same is secured by charge on Property and is repayable in 180 equated installments of Rs 6.66 Lacs beginning from April 2023. Guarantee of Loan is given by Bhumi Enterprise Private Limited (Related party)

4.7 Property Loan availed from LIC Housing Finance Limited amounting to Rs. 1430.00 Lacs to Purchase/ Construction/ Renovation of office/ Purchase of Equipments is used for takeover of Loan from HDFC Bank taken for Purchase of (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 is secured by charge on Property and is repayable in 180 equated installments of Rs 16.70 Lacs beginning from February 2023. Guarantee of Loan is given by Bhumi Enterprise Private Limited (Related party)

4.8 Property Loan availed from Yes Bank amounting to Rs. 129.60 Lacs (Disbursed amount till 31-03-2023 - Rs. 119.69 Lacs) to Purchase (Unit No. M001A, M002A, M006A, M010A) Property at Plot No.F210 to F223, RHCO Industrial area, Sukher, Tehsil Udaipur, City Udaipur, Pincode-313004, Rajasthan and same is secured by charge on Property and is repayable in 180 equated installments of Rs 1.33 Lacs beginning from February 2023. Co-applicant of Loan are Mr. Uddhav Poddar (Director) and Bhumi Realty Private Limited (Related party)

4.9 Term Loan availed from Siemens Financial Services Pvt. Ltd. amounting to Rs. 89.37 Lacs to Purchase DG Set and same is secured by charge on DG Set and is repayable in 24 equated installments of Rs 5.36 Lacs beginning from November 2022.

4.10 Term Loan availed from Siemens Financial Services Pvt. Ltd. amounting to Rs. 32.00 Lacs to Purchase DG Set and same is secured by charge on DG Set and is repayable in 24 equated installments of Rs 1.47 Lacs beginning from February 2023.

5 Other Long term liabilities

Security Deposit Received	95.08	-	-
	95.08	-	-

6 Long-term provisions

Provision for Gratuity and Leave Encashment	55.47	33.93	-
	55.47	33.93	-

7 Short-term borrowings

Overdraft Facility			
From Bank -Secured	1,289.50	998.09	707.65
Current Maturity of Long term borrowings (Refer Note No 4)	253.22	236.25	110.11
	1,542.72	1,234.34	817.76

7.1 Overdraft facility from ICICI Bank is secured by exclusive charge over current assets and movable fixed assets of company including mortgage on property (immovable fixed assets) of Director.

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	5,272.19	1,050.80	252.26
	5,272.19	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, 2023:

Particulars	MSME	Others	Total
Less than 1 year	-	5,268.03	5,268.03
1-2 years	-	4.16	4.16
2-3 years	-	0.86	0.86
More than 3 years	-	-	-
Total	-	5,273.04	5,273.04

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

Venkat

[Signature]

[Signature]



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-23, 31-Mar-22 & 31-Mar-21

9 Other current liabilities

Advance from customers	28.58	38.21	5.67
Accrued Salaries & Benefits	52.73	45.41	34.77
Statutory Dues	47.75	26.48	100.49
Other payables	21.79	14.16	24.92
Interest Accrued but not due	27.14	12.48	-
Provision for expenses	683.60	67.06	-
Provision for Sales return	838.46	119.36	-
	1,700.04	323.16	165.85

10 Short-term provisions

Provision for Gratuity and Leave Encashment	11.65	-	-
Provision for Income Tax	245.72	148.13	117.39
	257.37	148.13	117.39

12 Non- Current Investments

Investment in equity instruments (fully paid up equity shares)

Face Value	No of Shares ('23	No of Shares ('22)	No of Shares ('21)			
(Quoted)						
10 Uddhav Properties Ltd. (Associate Company)	5,00,000	5,00,000	5,00,000	56.05	54.89	54.18
(Unquoted)						
10 Bhumika Realty Pvt. Ltd	69,728	69,728	69,728	4.73	4.73	4.73
10 Bhumika Realty Pvt. Ltd	85,000	85,000	85,000	8.50	8.50	8.50
10 YSDS PVT LTD	5,200	5,200	5,200	5.04	5.04	5.04
10 Bhumika Enterprises Pv	31,900	31,900	31,900	53.25	53.25	53.25
				127.56	126.41	125.69

Investment in properties	2,735.67	2,513.07	-
	2,863.24	2,639.48	125.69

12.1 Aggregate amount of quoted investments	56.05	54.89	54.18
Market value of quoted investments	NA	NA	NA

12.2 Investment in properties details as below:

Unit No.	Property Address			
M001 to M010		1,601.63	1,570.45	-
M012	Plot No.F210 to F223, RHCO Industrial area, Sukher, Tehsil Udaipur,	578.38	578.38	-
M016 to M018	City Udaipur, Pincode-313004, Rajasthan	378.07	364.24	-
M001A, 2A, 6A, 10A		177.60	-	-
Total		2,735.67	2,513.07	-

12.3 Investment value includes Taxes, Stamp Duty/Registry charges.
Interest cost capitalized up to the date the assets are ready for their intended use.

13 Deferred Tax Liabilities/(Assets)

Deferred tax Liabilities (Net)	-	-	3.27
Deferred tax Assets (Net)	16.87	0.70	-
	16.87	0.70	3.27

14 Other non-current assets

Security deposits (unsecured, considered good)	31.33	29.76	25.46
	31.33	29.76	25.46

15 Inventories

Stock-in-trade			
Electronics Items	2,454.49	285.20	-
Cement	9.94	94.40	-
	2,464.43	379.60	-

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

16 Trade receivables

Handwritten signature

Handwritten signature

Handwritten signature



Unsecured, considered good unless stated otherwise -

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

Other receivables

3,096.78 1,024.63 367.84

TOTAL

3,096.78 1,024.63 367.84

Note:-

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

Trade receivables ageing schedule for the year ended as on March 31, 2023:

Particulars	Undisputed Trade receivables - considered goods	Undisputed Trade receivables - considered doubtful	Total
Less than 6 months	3,016.60	-	3,016.60
6 months - year	4.25	-	4.25
1-2 years	75.65	-	75.65
2-3 years	-	-	-
More than 3 years	0.28	-	0.28
Total	3,096.78	-	3,096.78

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

Particulars	Undisputed Trade receivables - considered goods	Undisputed Trade receivables - considered doubtful	Total
Less than 6 months	986.39	-	986.39
6 months - year	1.44	-	1.44
1-2 years	36.80	-	36.80
2-3 years	-	-	-
More than 3 years	-	-	-
Total	1,024.63	-	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	Total
Less than 6 months	364.15	-	364.15
6 months - year	0.27	-	0.27
1-2 years	3.42	-	3.42
2-3 years	-	-	-
More than 3 years	-	-	-
Total	367.84	-	367.84

No Disputed Trade receivables as on 31-Mar-23, 31-Mar-22 & 31-Mar-21

17 Cash and Cash Equivalents

Balance with Banks	21.09	46.19	10.81
Cheque in Hand	-	6.75	-
Cash on Hand	0.42	0.23	0.39
Bank Overdraft (Dr. balance)	-	-	0.64
Other Bank Balances (Maturity exceeding 12 Months)			
In Deposit Accounts	13.96	1,007.96	1,757.54
	35.46	1,061.13	1,769.38

18 Short-term loans and advances

Advance to suppliers	36.82	16.90	50.92
Advance to employees	15.27	-	-
Imprest to employees & other parties	0.23	4.59	33.61
Loans and advances to Related Parties (unsecured, considered good)	3,228.32	893.27	523.39
	3,280.64	914.76	607.92

19 Other Current Assets

Advance payment of income tax (including TDS)	738.21	140.80	77.47
Balances with government authorities	900.68	83.33	133.95
Others Receivables	429.97	103.46	82.24
Prepaid Expenses	27.07	4.56	3.21
	2,095.93	332.16	296.86

Vinay



Kaushalya Logistics Limited (formerly known as Kaushalya Logistics Private Limited)
Notes forming part of the Restated Consolidated Financial Information

All amounts are in Rupees Lakhs

	FOR THE YEAR ENDED 31 ST MARCH,2023	FOR THE YEAR ENDED 31 ST MARCH,2022	FOR THE YEAR ENDED 31 ST MARCH,2021
	(Amount in Rs)	(Amount in Rs)	(Amount in Rs)
20 Revenue from operations			
Sale of Product			
Electronics Items			
Sales - Electronics Items	69,660.39	2,768.24	-
Sales return	(11,032.95)	(407.69)	-
Sales return-Provision	(838.46)	(119.36)	-
Discounts	(2,996.20)	(94.89)	-
	<u>54,792.78</u>	<u>2,146.30</u>	<u>-</u>
Cement			
Sales of Cement	240.24	-	-
	<u>240.24</u>	<u>-</u>	<u>-</u>
Sale of Services			
Clearing & Forwarding Agency Income (Including Handling, Transportation & incidental Income)	4,926.08	3,744.13	3,135.57
Freight Income	27.50	21.50	4.75
Professional Income	4.40	67.50	-
	<u>4,957.98</u>	<u>3,833.13</u>	<u>3,140.32</u>
Other Operating Income	2,471.35	49.32	-
	<u>62,462.35</u>	<u>6,028.75</u>	<u>3,140.32</u>

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

20.2 Sales of Cement is ancillary activity of Clearing & Forwarding Agency Business

21 Other Income			
Interest Income	389.30	181.57	138.93
Profit/ (Loss) on sale of Fixed Assets	0.77	-	-
Return on Investment	271.15	114.96	-
Rental Income	76.43	26.98	32.86
Miscellaneous income (Including Liabilities no longer required written back)	16.41	6.66	16.29
	<u>754.07</u>	<u>330.17</u>	<u>188.08</u>

22 Purchases of Stock-in-Trade			
Purchases - Electronics Items	63,361.93	2,512.87	-
Purchases return	(279.76)	(14.58)	-
(Less) Purchases discount	(8,636.41)	(461.80)	-
	<u>54,445.77</u>	<u>2,036.50</u>	<u>-</u>
Purchases - Cement	255.60	94.40	-
	<u>54,701.37</u>	<u>2,130.90</u>	<u>-</u>

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

22.2 Purchases of Cement is ancillary activity of Clearing & Forwarding Agency Business

23 Changes in inventories of Stock-in-Trade			
Opening Stock:			
Electronics Items	285.20	-	-
Cement	94.40	-	-
	<u>379.60</u>	<u>-</u>	<u>-</u>
Less: Closing Stock			
Electronics Items	2,454.49	285.20	-
Cement	9.94	94.40	-
	<u>2,464.43</u>	<u>379.60</u>	<u>-</u>
Net Increase/(Decrease) in stock	<u>(2,084.83)</u>	<u>(379.60)</u>	<u>-</u>

Unshyam

2022

[Signature]



24 Operating Expenses

Freight & Depot Operation Charges	3,742.01	2,760.70	2,143.57
Reconciliation & Billing Expenses	-	4.50	18.00
	3,742.01	2,765.20	2,161.57

25 Employee benefit expense

Salaries, Wages	517.07	401.30	372.15
Contribution to Provident fund and other funds	21.11	17.17	15.67
Staff Welfare Expenses	7.09	4.43	1.78
	545.27	422.90	389.60

26 Finance costs

Interest expense			
Interest on Term Loan and Bank Overdraft from banks	187.18	52.94	103.75
Interest on Property Loan from banks	114.60	36.56	
Interest on Vehicle Loan	0.70	2.01	
Interest on Other Loans	68.83	142.57	4.52
Other Interest	21.05	11.23	2.50
 Other Finance Cost	 21.47	 27.65	 0.21
Bank Charges	12.65	5.05	0.53
	426.48	277.99	111.52

27 Other expenses

Marketplace Expenses	2,385.24	205.17	-
Shipping Expenses	1,959.32	105.76	-
Legal, professional & consultancy charges	284.49	101.19	81.51
Rent	100.12	64.50	60.48
Travelling and conveyance	35.02	23.84	14.02
Vehicle, Running & Maintenance	9.58	13.45	7.76
Repair & Maintenance	0.97	0.61	0.28
Communication	12.54	10.68	9.28
Insurance Expense	2.28	3.33	8.07
Printing and Stationery	5.61	4.19	2.79
Office Maintenance	7.40	5.16	4.94
Water & Electricity Charges	4.34	3.37	2.85
Donation	5.65	5.31	2.55
Technology infrastructure charges	62.45	1.43	-
Fees & Subscription	0.16	0.32	0.16
Advertisement & Business Promotion Expenses	0.99	0.97	-
Rates & Taxes	12.96	5.29	5.41
Payment to Auditor			-
- Statutory audit fees	2.10	2.00	2.00
- Tax audit fees	0.15	0.15	0.15
Loss on Sale/Discard of Assets	-	0.73	12.74
CSR Expense	7.79	-	-
Miscellaneous Expenses	25.86	29.40	19.62
	4,925.02	586.87	234.60



Kaushalya Logistics Limited (formerly known as Kaushalya Logistics Private Limited)
Notes forming part of the Restated Consolidated Financial Information

11 Property, Plant and Equipment
AS AT 31ST MARCH, 2023

All amounts are in Rupees Lakhs

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	AS ON 01.04.2022	ADDITION DURING THE YEAR	DEDUCTION / ADJUSTMENT	AS ON 31.03.2023	FOR THE YEAR	ADJUSTMENT DEDUCTION	AS ON 31.03.2023	AS ON 31.03.2022
Computer & Laptop Furniture & Fixtures Vehicles Office Equipment Plant & Machinery - DG Set	30.41 16.72 112.86 34.11 50.86	7.79 0.68 - 0.49 89.46	(0.69) (1.12) (1.50) (2.99) -	37.51 16.28 111.36 31.60 140.32	3.60 1.12 12.05 2.26 5.77	(0.75) (1.12) (1.43) (2.92) -	25.86 11.21 81.99 25.74 7.10	11.66 5.07 29.37 5.87 133.22
TOTAL	244.96	98.42	(6.30)	337.08	24.80	(6.22)	151.89	111.65
Previous year	186.02	61.01	(2.08)	244.96	31.97	(1.34)	133.31	83.34

Property, Plant and Equipment
AS AT 31ST MARCH, 2022

(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	FOR THE YEAR	ADJUSTMENT DEDUCTION	AS ON 31.03.2022	AS ON 31.03.2021
Computer & Laptop Furniture & Fixtures Vehicles Office Equipment Plant & Machinery - DG Set	24.58 15.93 113.44 32.08 -	6.58 1.21 - 2.37 50.86	(0.75) (0.41) (0.58) (0.33) -	30.41 16.72 112.86 34.11 50.86	4.23 2.27 19.49 4.66 1.33	(0.68) (0.16) (0.29) (0.22) -	23.01 11.20 71.36 26.40 1.33	7.39 5.52 41.50 7.71 49.52
TOTAL	186.02	61.01	(2.08)	244.96	31.97	(1.34)	133.31	83.34
Previous year	453.66	15.99	283.63	186.02	32.29	149.14	102.68	234.12

Property, Plant and Equipment
AS AT 31ST MARCH, 2021

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	AS ON 01.04.2020	ADDITION DURING THE YEAR	DEDUCTION / ADJUSTMENT	AS ON 31.03.2021	FOR THE YEAR	ADJUSTMENT DEDUCTION	AS ON 31.03.2021	AS ON 31.03.2020
Computer & Laptop Office Equipment Vehicles Furniture & Fixtures	23.13 28.94 366.11 15.48	1.44 3.14 10.96 0.45	- - 283.63 -	24.58 32.08 113.44 15.93	2.39 3.58 24.88 1.43	- - 149.14 -	19.47 21.96 52.15 9.09	5.11 10.11 61.29 6.83
TOTAL	453.66	15.99	283.63	186.02	32.29	149.14	102.68	234.12
Previous year	441.07	12.59	-	453.66	43.97	-	219.54	265.50



App

[Signature]

[Handwritten note]

28 Related party disclosures for the year ended March 31, 2023

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
Relative of Director	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 2022-23	FY 2021-22	FY 2020-21
Mr. Gauri Shankar Poddar	Consultancy Fees	19.80	19.80	18.15
Vijay Laxmi Poddar	Salary	9.00	9.00	9.00
Bhumika Poddar	Salary	54.00	54.00	22.50
Vidhika Poddar Bagn	Salary	12.00	-	-
Bhumika Enterprises Pvt. Ltd	Office Rent Income	26.80	25.53	24.31
Bhumika Enterprises Pvt. Ltd	Warehouse Operation & Management Income	-	36.00	20.00
Bhumika Enterprises Pvt. Ltd.	Rent Income - Plant & Machinery	38.44	-	-
Bhumika Enterprises Pvt. Ltd	Interest Income on Loan	293.40	44.13	21.23
Bhumika Enterprises Pvt. Ltd	Assured Return received on Investment in Property (Return on Investment)	271.15	119.62	-
Bhumika Enterprises Pvt. Ltd	Reimbursement of Expenses	-	36.31	67.42
Bhumika Enterprises Pvt. Ltd.	Rent Expenses	0.62	0.23	-
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.	Purchase of Property, Plant & Equipment	89.76	50.86	-
Bhumika Enterprises Pvt. Ltd.	Investment in Properties	222.60	2,513.07	-
Bhumika Cinemas LLP	Interest Income on Loan	91.60	81.59	38.36
Bhumika Highstreet India Pvt Ltd	Rent Income	0.62	0.26	-
Bhumika Projects Ltd.	Rent Income	0.60	0.60	0.60
Uddhav Properties Ltd	Rent Income	0.24	0.24	0.24
Uddhav Properties Ltd	Interest Paid	7.26	5.15	0.24
Anubhav Minerals Pvt Ltd	Rent Income	0.24	0.24	0.24
Anubhav Minerals Pvt Ltd	Interest Paid	0.79	0.85	-
Bhumika Realty Pvt Ltd	Rent Income	0.12	0.12	0.12
Bhumika Realty Pvt Ltd	Interest Paid	1.38	0.93	-

c Balance with related parties

Name of Related Party	Nature of transaction	FY 2022-23	FY 2021-22	FY 2020-21
Bhumika Enterprises Pvt. Ltd	Trade receivables	74.529	78.86	(0.20)
Bhumika Enterprises Pvt. Ltd	Loan Receivable (including Interest)	2,434.884	279.69	-
Bhumika Enterprises Pvt. Ltd	Others Receivables	413.163	103.46	-
Bhumika Enterprises Pvt. Ltd	Creditor	-	-	96.94
Mr. Gauri Shankar Poddar	Trade Payable	2.97	-	-
Vijay Laxmi Poddar	Salary Payable	3.85	1.65	0.55
Bhumika Poddar	Salary Payable (Salary Advance)	(15.27)	2.55	2.50
Vidhika Poddar Bagn	Salary Payable	1.70	-	-
Bhumika Cinemas LLP	Loan Receivable (including Interest)	643.44	613.58	508.00
Bhumika Projects Ltd.	Trade receivables	1.27	0.59	0.16
Bhumika Highstreet India Pvt Ltd	Loan Receivable (Interest Free)	150.00	-	-
Bhumika Highstreet India Pvt Ltd	Unsecured Loan O/s (Interest Free)	-	16.50	-
Bhumika Highstreet India Pvt Ltd	Other Receivable	-	0.12	-
Uddhav Properties Ltd	Unsecured Loan O/s (including Interest)	108.66	107.17	-
Bhumika Realty Pvt Ltd	Other Payable	-	1.65	1.65
Bhumika Realty Pvt Ltd	Unsecured Loan O/s (including Interest)	20.94	20.53	-
Anubhav Minerals Pvt Ltd	Unsecured Loan O/s (including Interest)	10.49	16.06	-

29 Segment Reporting

Based on the guiding principles given in Accounting Standard-17, The Company is presently engaged in 2 Segments -

a. Service Income - includes C & F Agency, Transportation and other ancillary activities

b. Trade of Electronic Appliances - includes retail trade of various types of home appliances, consumer electronics etc. and allied services on various online marketplaces.

The Company prepares its operating segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole. No operating segments have been aggregated to form the above reportable operating segments.

Revenue, expenses, assets and liabilities which relate to the Company as a whole and not allocable to segments on reasonable basis have been included under 'Unallocated'.

Finance costs are not allocated to individual segments as the underlying instruments are managed on a Company basis

Segment information for the year ended 31st March, 2023 :

Particulars	Trade of Electronic Appliances	Service Income	Un-allocated	Total
Revenue from Operations	57,264.13	5,196.22	-	62,460.35
Segment result	299.09	598.61	-	897.70
Other income (Interest, Rent Income, etc.)	-	-	740.44	740.44

Uddhav

[Signature]

[Signature]



Finance cost			426.48	426.48
Unallocable Corporate Expenditure			275.58	275.58
Profit before tax				936.30
Segment Assets	6,435.68	709.37	6,924.81	14,069.86
Segment Liabilities	6,459.79	528.31	5,148.11	12,136.22
Depreciation and Amortization Expenses	0.57	5.52	18.72	24.80
Capital Expenditure	3.82	5.13	89.46	96.42

Segment information for the year ended 31st March, 2022 :

Particulars	Trade of Electronic Appliances	Service Income	Un-allocated	Total
Revenue from Operations	2,195.62	3,833.13	-	6,028.75
Segment result	75.15	865.62	-	740.77
Other Income (Interest, Rent Income, etc.)			325.73	325.73
Finance cost			277.99	277.99
Unallocable Corporate Expenditure			265.82	265.82
Profit before tax				522.69
Segment Assets	962.13	615.83	4,911.01	6,488.97
Segment Liabilities	961.99	379.31	3,925.95	5,267.25
Depreciation and Amortization Expenses	-	30.64	1.33	31.97
Capital Expenditure	-	10.16	50.66	61.01

Segment information for the year ended 31st March, 2021 :

Particulars	Trade of Electronic Appliances	Service Income	Un-allocated	Total
Revenue from Operations	-	3,140.32	-	3,140.32
Segment result	-	322.26	-	322.26
Other Income (Interest, Rent Income, etc.)			188.08	188.08
Finance cost			111.52	111.52
Unallocable Corporate Expenditure			-	-
Profit before tax				398.82
Segment Assets		821.08	2,651.24	3,272.32
Segment Liabilities		399.80	2,027.10	2,426.90
Depreciation and Amortization Expenses	-	32.29	-	32.29
Capital Expenditure	-	15.99	-	15.99

The segment revenues, results, assets and liabilities include the respective amounts identifiable to each of the segments and amounts allocated on a reasonable basis.

30 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 2023	For the year ended 31st March 2022	For the year ended 31st March 2022
Profit/(Loss) after tax	705.87	376.31	299.69
Weighted Average Number of shares outstanding during the year (Nos.)	1,50,000	1,50,000	1,50,000
Face Value per share (RS.)	10.00	10.00	10.00
Basic EPS (Rs.)	470.58	250.87	199.79
Diluted EPS (Rs.)	470.58	250.87	199.79

31 Ratios

The following are analytical ratios for the year ended March 31, 2023 and March 31, 2022

Particular	Numerator	Denominator	AS AT 31ST MARCH,2023	AS AT 31ST MARCH,2022	Variance
Current Ratio	Current assets	Current liabilities	1.25	1.35	-7.12%
Debt-Equity Ratio	Total Debt	Shareholder's Equity	2.46	3.03	-18.70%
Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	2.13	1.76	21.02%
Return on Equity Ratio	Net Profits after taxes	Average Shareholder's Equity	44.74%	36.32%	23.19%
Inventory turnover ratio	Cost of goods sold OR sales	Average Inventory	9.68	2.83	242.23%
Trade Receivables turnover ratio	Revenue	Average Accounts Receivable	7.58	2.16	250.05%
Trade payables turnover ratio	Purchases & Operating Expenses	Average Trade Payables	4.62	1.88	145.99%
Net capital turnover ratio	Revenue	Working Capital	28.38	6.31	349.96%
Net profit ratio	Net Profit after Tax	Revenue	1.13%	6.25%	-81.93%
Return on Capital employed	Earning before interest and taxes	Capital Employed	68.71%	62.61%	9.75%

Reason for variance (if more than 25%) -

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

Debt Service Coverage Ratio

Due to new additional loan on investment in property

Return on Equity Ratio

As compare to previous year electronic trade business profit is increase from 75.15 Lacs to 299.09 Lacs

Inventory turnover ratio, Trade Receivables turnover

ratio, Trade payables turnover ratio, Net capital turnover ratio

Revenue of electronic trade business is increased from 2,195.62 Lacs to 57,264.13 Lacs.

Net profit ratio

To survive in the market competition, the company gives huge discounts/offers to the customers and spends heavily on marketing expenses, so the profit is not increasing as compared to the revenue.

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

Particular	Numerator	Denominator	AS AT 31ST MARCH,2022	AS AT 31ST MARCH,2021	Variance
Current Ratio	Current assets	Current liabilities	1.35	2.25	-40.09%
Debt-Equity Ratio	Total Debt	Shareholder's Equity	3.03	2.23	35.47%
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%	-15.80%
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%) -

[Signature]

[Signature]



[Signature]

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

32 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:

Type of Borrower	Amount of loan or advance in the nature of loan outstanding		
	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022	AS AT 31ST MARCH, 2021
Related Parties			
Bhumika Enterprises Pvt.Ltd	2,434.88	279.69	-
Bhumika Cinemas LLP	643.44	613.58	513.78
Bhumika Highstreet India Pvt Ltd	150.00	-	-

Percentage to the total Loans and Advances in the Related Parties

	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022	AS AT 31ST MARCH, 2021
Bhumika Enterprises Pvt.Ltd	75.42%	31.31%	0.00%
Bhumika Cinemas LLP	19.93%	68.69%	98.16%
Bhumika Highstreet India Pvt Ltd	4.65%	0.00%	0.00%

33 Corporate Social Responsibility Disclosures

Company is planning to undertake activities towards Corporate Social Responsibility as defined under the Companies Act 2013, Section 135(5). Nature of CSR activities undertaken - No Activities undertaken during the FY 2022-23

Particular	FY 2022-23	FY 2021-22	FY 2020-21
Total of previous years shortfall	-	-	-
Amount required to be spent by the company during the year	7.79	-	-
Amount of expenditure incurred	-	-	-
Shortfall at the end of the year	7.79	-	-

Company has made provision of Rs. 7.79 Lacs during the financial year 2022-23 in respect of CSR expenditure as per the provision of section 135 of the Companies Act 2013. Company will spend it in financial year 2023-24 by 30-09-2023 as per Section 135(5) Second proviso on CSR activities as provided in schedule 7 of the company Act 2013.

34 Employee Benefits

In accordance with Accounting Standard 15 (AS 15)- "Employee Benefits", the disclosures of Employee Benefits are given below.

a) Defined Contribution Scheme

Particulars	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
Contribution to Defined Contribution Plan, recognized for the year are as under:			
Employer's Contribution to Provident & Pension Fund	13.99	11.07	10.13
Employer's-ESI Contribution	5.90	5.06	4.53
Labour Welfare Fund	0.07	0.08	0.13
Total	19.95	16.21	14.79

b) Defined Benefit Scheme

The present value of the obligation under such defined benefit plan is determined based on an actuarial valuation as at the reporting date using the projected unit credit method

The following tables summarise the components of net benefit expense recognised in the statement of profit or loss and amounts recognised in the balance sheet:

Particulars	Leave Encashment		Gratuity (Unfunded)	
	FY 2022-23	FY 2021-22	FY 2022-23	FY 2021-22
Present value of obligation at the beginning of the year	8.70	-	25.24	-
Current service cost	7.13	-	9.45	-
Past service cost	-	-	-	-
Interest cost	-	-	1.83	-
Actuarial (gain) / loss	-	-	16.94	-
Expense provided	-	8.70	-	25.24
Benefits paid	(0.37)	-	(1.79)	-
Present value of obligation at the end of the year	15.45	8.70	51.67	25.24
Liability recognized in the financial statements	15.45	8.70	51.67	25.24
Amount recognised in Statement of Profit and Loss:	7.13	8.70	28.22	25.24

35 Contingent Liabilities & Commitments

Particulars	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
(1) Contingent liabilities (to the extent not provided for)			
(A) Guarantee			
(a) Corporate guarantee on behalf of its related parties to secure financial facilities : Bhumika Enterprises Private Limited	4,090.88	-	-
(b) Co-Borrower on behalf of its related parties to secure financial facilities : Bhumika Enterprises Private Limited	5,000.00	-	-
(B) Claims against Company, disputed by the Company, not acknowledged as debt:			
(a) Income Tax demand	8.23	-	-
(2) Commitments as at year end: (to the extent not provided for)			
(A) Capital Commitments:			
	-	-	-
(B) Other Commitments:			
	-	-	-

36 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.

37 Security of current assets against borrowings - Details of Quarterly statements filed by the Company with banks.

Company has taken borrowings from banks on the basis of security of current assets for which quarterly statements of current assets filed by the company with banks are in agreement with the books of accounts and there is no material discrepancies.

38 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
- Earning in foreign exchange/ Expenditure in foreign currency - NIL
- 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
- Company has made/taken following provision in Revenue -

Particulars	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
Revenue (Other Operating Income) booked on Provisional basis	374.86	-	-
Revenue (Subvention fee recovery) is accrued on a monthly basis which is actualized on a timely basis	-	-	-
Revenue (Seller Protection Fund - Cross charge Revenue) are accrued on monthly basis, based on the estimated claims	-	-	-



Vijay Kumar

Revenue reversed (i.e Sales Return) on Provisional basis - Returns in Transit and Expected Returns

736.58

119.36

For Returns yet to be received at the warehouse, provision for sales returns is created. Also Returns in future period against the current period sales has also been provided for, on the basis of past experience.

Revenue reversed (i.e Sales Return) on Provisional basis - Open Shipments

101.88

Provision for open shipment refers to shipments undelivered for more than 120 days.

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

Name of Entity	Amount (in Lacs) FY2022-23	Amount (in Lacs) FY2021-22	Amount (in Lacs) FY2020-21
Parent - Kaushalya Logistics Pvt Ltd	705.87	376.31	299.69
Associates- Uddhav Properties Ltd	1.15	0.72	1.28
Total	707.02	377.02	300.96

Name of Entity	%of Consolidated Profit & Loss FY2022-23	%of Consolidated Profit & Loss FY2021-22	%of Consolidated Profit & Loss FY2020-21
Parent - Kaushalya Logistics Pvt Ltd	99.84%	99.81%	99.56%
Associates- Uddhav Properties Ltd	0.16%	0.19%	0.42%
Total	100.00%	100.00%	100.00%

40 Statements of Adjustments to the Reinstated Consolidated Financial Information

There are no restatement adjustments made to the restated consolidated financial information of the company for the year ended 31 March 2023, 31 March 2022, 31 March 2021

41 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

For and on behalf of the board
For Kaushalya Logistics Limited

(B R Goyal)
PARTNER
M. NO.12172

(Uddhav Poddar)
Director
DIN: 00886181

(Ram Gopal Choudhary)
Director
DIN: 06637502

PLACE : NEW DELHI
DATE : 27.09.2023



Uddhav