



KAUSHALYA
LOGISTICS

30th May, 2024

To

Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
BandraKurla Complex, Bandra (E),
Mumbai-40051

Symbol: KLL

ISIN: INE0Q2V01012

SUB: OUTCOME OF BOARD MEETING HELD ON TODAY I.E. ON MAY 30, 2024, IN TERMS OF PROVISIONS OF REGULATION 30(6) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

Dear Sir/Madam

In reference to captioned subject, we hereby inform you that the Board of Directors of the Company, in their Board Meeting held on today, i.e. on Thursday, May 30, 2024, at the Registered Office of the Company at 19, Community Centre, 2nd Floor, East of Kailash, New Delhi-110065, which was commenced at 03:30 P.M. and concluded at 05:00 P.M.

1. Considered and approve the Audited Financial Results (Standalone and Consolidated) along with Auditor Report thereon for the half year ended and year ended on March 31, 2024.
2. Considered and approved the appointment of M/s Pankaj Nigam & Associates, Practicing Company Secretary as the Secretarial Auditor of the Company for the Financial Year 2023-24.
3. Considered and approved all other business as per agenda circulated.

Kindly take the same on your record and oblige us.

Thanking You,

Yours Faithfully

For and behalf
Kaushalya Logistics Limited


Uddhav Poddar
Managing Director
DIN: 00886181

Pursuant to the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, the details for appointment of Secretarial Auditor of the Company are as under:

Item No: 1: Appointment of Secretarial Auditor of the Company for the FY 2023-24

1	Reason for change viz, Appointment, Resignation, Removal or Death or otherwise	To Comply with the Provisions of Section 204 of the Companies Act, 2013 and Rules and Regulations framed thereunder. Appointment of M/s Pankaj Nigam & Associates, Practicing Company Secretaries, Shakti Khand-II, Indirapuram, Ghaziabad M. No.: FCS 7343 C.P. No.: 7979	Not Applicable
2	Date of appointment/terms of appointment	30 th May, 2024 Appointed for the Year 2023-24	Not Applicable
3	Brief Profile (In case of appointment)	Mr. Pankaj Kumar Nigam is a Practicing Company Secretary having wide experience of providing consultancy services in the field of Company Law, FEMA, and other Laws applicable to the Company.	Not Applicable
4	Disclosure of relationship between Directors and Secretarial Auditors (in case of appointment)	He is not related to any Director of the Company.	Not Applicable

For Kaushalya Logistics Ltd.



Managing Director



KAUSHALYA
LOGISTICS

May 30, 2024

To

The Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai-40051

SYMBOL: KLL

ISIN: INEQ2V01012

SUB: - INTIMATION AND DISCLOSURE UNDER REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 FOR STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE HALF YEAR AND YEAR ENDED ON MARCH 31, 2024 ALONG WITH AUDITOR REPORT (UNMODIFIED OPINION) AND DECLARATION FOR THE AUDITOR'S REPORT WITH UNMODIFIED REPORT.

Dear Sir,

In reference to captioned subject and pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby submitting the followings:

1. Standalone & Consolidated Audited Financial Results for the half year and year ended on March 31, 2024.
2. Statement of Standalone & Consolidated Audited Asset & Liabilities for the year ended as at March 31, 2024.
3. Standalone & Consolidated Cash Flow Statement for the year ended as at March 31, 2024.
4. Audit Report (Unmodified opinion) on the Audited Financial Results.
5. Declaration by the Company (for audit report with Unmodified opinion).

Kindly take the same on your record and oblige us.

Thanking you.

Yours faithfully.

For and Behalf of
Kaushalya Logistics Limited
For Kaushalya Logistics Ltd.


Uddhav Poddar
Managing Director
DIN: 00886181



KAUSHALYA
LOGISTICS

May 30, 2024

To

The Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai-40051

NSE SYMBOL: KLL

ISIN: INEQ2V01012

SUB: DECLARATION PULSUANT TO REGULATION 33(3)(D) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Dear Sir,

In Compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements (Amendment) Regulations, 2016, vide notification no. SEBIILAD-NRO /GN/2016-17/001 dated May 25, 2016 and circular no. CIR/CFD /CMD /56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditors of the Company, M/s. K.N. Gutgutia & Co. (FRN: 304153E) Chartered Accountants, have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the half year and year ended March 31, 2024.

Kindly lake the same on your record and oblige us.

Thanking You

Yours Faithfully

For and Behalf of
Kaushalya Logistics Limited

For Kaushalya Logistics Ltd.


Uddhav Poddar
Managing Director
DIN: 00886181

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 REPORT

**TO THE BOARD OF DIRECTORS OF
KAUSHALYA LOGISTICS LIMITED (FORMERLY KNOWN AS KAUSHALYA LOGISTICS
PRIVATE LIMITED)**

REPORT ON THE AUDIT OF THE STANDALONE ANNUAL FINANCIAL RESULTS

Opinion

1. We have audited the accompanying standalone annual financial results of **Kaushalya Logistics Limited** (hereafter referred to as the "Company") for the year ended 31st March 2024, attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (Listing Regulations').
2. In our opinion and to the best of our information and according to the explanation given to us, the aforesaid standalone annual financial results:
 - (a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, in this regard; and
 - (b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the **net profit** and other financial information for the year ended 31st March 2024.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the 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 standalone annual financial results.



K.N. GUTGUTIA & CO.

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Management and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

4. This Company's Management and the 'Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other financial information in accordance with recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

7. Our objectives are to obtain reasonable assurance about whether the standalone annual financial results 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 standalone annual financial results.



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

- i) Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on through a separate report on the complete set of financial statement on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by management and Board of Directors.
- iv) Conclude on the appropriateness of management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- v) Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.



K.N. GUTGUTIA & CO.

CHARTERED ACCOUNTANTS

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Other Matter

11. The standalone annual financial results figures for the half year ended 31 March 2024 as reported in the statement are the balancing figure between the audited figures in respect of the full financial year and the unpublished, unaudited year to date figures up to the end of the first half year of the current financial year.

Also, the figures for the half year ended 30 September 2023 have been prepared by the management by exercising the necessary due diligence that the financial results for these periods provides a true and fair view of company affairs and are not subjected to the audit.

The standalone annual financial results figures for the half year ended 31 March 2023 as reported in the statement are the balancing figure between the audited figures in respect of the full financial year and the unpublished, unaudited year to date figures up to the end of the first half year of the that financial year.

**FOR K.N. GUTGUTIA & CO.
CHARTERED ACCOUNTANTS
FRN 304153E**



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

**UDIN: 24012172BJZZED2159
DATED: 30th MAY, 2024
PLACE: NEW DELHI**





KAUSHALYA LOGISTICS

Kaushalya Logistics Limited (formerly known as Kaushalya Logistics Private Limited)
Statement of Standalone Assets & Liabilities as at 31st March, 2024

All amounts are in Rupee Lakhs

Particulars	As at 31st March, 2024	As at 31st MARCH, 2023
	Audited	Audited
I. EQUITY AND LIABILITIES		
(1) Shareholders' funds		
(a) Share capital	1,853.00	15.00
(b) Reserves and surplus	2,999.43	1,912.60
(2) Non-current liabilities		
(a) Long-term borrowings	4,321.05	3,213.35
(b) Deferred tax liabilities (Net)	41.61	-
(c) Other Long term liabilities	94.08	95.08
(d) Long-term provisions	59.78	55.47
(3) Current liabilities		
(a) Short-term borrowings	2,399.39	1,542.72
(b) Trade payables	3,939.43	5,272.19
(c) Other current liabilities	1,130.57	1,700.04
(d) Short-term provisions	266.51	257.37
TOTAL	17,104.86	14,063.82
II. ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and Intangible assets		
(i) Tangible assets	2,916.73	185.19
(ii) Intangible assets	-	-
(iii) Capital work in progress	21.19	-
(b) Non-current investments	121.52	2,857.19
(c) Deferred tax assets (net)	-	16.87
(d) Long-term loans and advances	18.53	-
(e) Other non-current assets	200.68	31.33
(2) Current assets		
(a) Current investments	-	-
(b) Inventories	1,290.45	2,464.43
(c) Trade receivables	2,297.93	3,096.78
(d) Cash and cash equivalents	1,052.78	21.51
(e) Other Bank Balances	10.56	13.96
(f) Short-term loans and advances	6,274.99	3,280.64
(g) Other current assets	2,899.49	2,095.93
Total	17,104.86	14,063.82



PLACE : NEW DELHI
DATE : 30-05-2024

For and on behalf of the board
For Kaushalya Logistics Limited

(Uddhav Poddar)
Director
DIN: 00886181

Kaushalya Logistics Limited

Regd. Off.: 19, Community Centre, First & Second Floor,
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CIN NO. U45400DL2007PLC167397



KAUSHALYA LOGISTICS

Kaushalya Logistics Limited (formerly known as Kaushalya Logistics Private Limited)
Statement of Audited Standalone Financial Results for the half year and year ended 31st March, 2024

All amounts are in Rupee Lakhs

Particulars		For the half year ended			For the year ended	
		31-Mar-24	30-Sep-23	31-Mar-23	31-Mar-24	31-Mar-23
		Audited	Unaudited	Unaudited	Audited	Audited
I	Revenue from operations	58,729.38	87,865.64	53,045.15	146,595.02	62,462.35
II	Other income	711.87	526.01	257.99	1,237.89	754.07
III	Total Revenue (I + II)	59,441.25	88,391.66	53,303.14	147,832.91	63,216.41
IV	Expenses:					
	Purchases of Stock-in-Trade	53,258.69	79,757.01	47,777.97	133,015.71	54,701.37
	Changes in inventories of Stock-in-Trade	120.85	1,053.13	(1,201.13)	1,173.98	(2,084.83)
	Operating Expenses	4,251.72	6,173.34	5,518.31	10,425.06	8,149.03
	Employee benefits expense	288.76	276.36	294.01	565.12	545.27
	Finance costs	359.31	295.10	262.44	654.41	426.48
	Depreciation and amortization expense	38.02	34.45	13.21	72.47	24.80
	Other expenses	391.16	310.15	288.61	701.31	518.00
	Total expenses	58,708.52	87,899.55	52,953.42	146,608.07	62,280.12
V	Profit before tax (IV - III)	732.73	492.11	349.72	1,224.84	936.30
VI	Tax expense:					
	(1) Current tax	(157.37)	(94.35)	(97.76)	(251.73)	(245.72)
	(2) Deferred tax	(90.99)	32.51	(34.46)	(58.48)	16.17
	(3) Tax adjustments related to earlier years	(4.64)	(0.20)	(0.88)	(4.84)	(0.88)
VII	Profit (Loss) for the period (V - VI)	479.73	430.07	216.62	909.79	705.87
VIII	Paid up equity share capital (FV- Rs. 10)	1,853.00	1,515.00	15.00	1,853.00	15.00
IX	Reserve & Surplus				2,999.43	1,912.60
VIII	Earnings per equity share of Rs. 10 each					
	(1) Basic (Rs.)	2.86	7.62	144.42	8.12	470.58
	(2) Diluted (Rs.)	2.86	7.62	144.42	8.12	470.58

PLACE : NEW DELHI
DATE : 30-05-2024



For and on behalf of the board
For Kaushalya Logistics Limited
For Kaushalya Logistics Ltd.

(Uddhav Poddar)
Director Managing Director
DIN: 00886181



KAUSHALYA LOGISTICS

Kaushalya Logistics Limited (formerly known as Kaushalya Logistics Private Limited)

Statement of Audited Standalone Financial Results for the half year and year ended 31st March, 2024

Notes-

- 1 These financial results were reviewed by the Audit Committee and then approved by the Board of Directors at their respective Meeting held on 30th May 2024.
- 2 These financial results have been prepared in accordance with the requirements of Accounting Standards specified under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules 2014, as amended from time to time.
- 3 As per MCA Notification dated 16th February, 2015 Companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and disclosure Requirements) Regulations, 2009 are exempted from the compulsory requirements of adoption of IND-AS.
- 4 During the year, the Company, had completed the Initial Public Offering (IPO) of 48,80,000 Equity Shares of Face Value of Rs. 10 each for cash at a price of Rs.75 per Equity Share aggregating to Rs. 3660 Lakhs comprising a Fresh Issue of 33,80,000 Equity Shares aggregating to Rs. 2535 Lakhs and on offer for sale of 15,00,000 Equity Shares aggregating to Rs.1125 Lakhs by the existing shareholders pursuant to the IPO. The Equity Shares of the Company were listed on SME Platform of NSE Limited (NSE SME). The selling shareholders were Mr. Uddhav Poddar and Bhumiika Realty Private Limited.
- 5 The details of utilization of IPO proceeds of Rs. 2535 lakhs are as follows:

Particulars	Proceeds	Utilisation upto	Unutilised upto
		31-Mar-24	31-Mar-24
Repayment of unsecured loans	171.00	135.66	35.34
Working capital	1726.37	864.34	862.03
General Corporate Purposes (Includes issue related expenses)	637.63	504.36	133.27
Net proceeds- Total	2535.00	1504.36	1030.64

The Unutilised funds of Rs.130.64 Lakhs from IPO proceed have been kept with ICICI Bank in Escrow Account.

The Unutilised funds of Rs.900 Lakhs from IPO proceed have been kept with ICICI Bank in Current Account.

- 6 For the year ended on March 31, 2024, the Company had incurred Rs. 519.96 lakhs as towards IPO related expenses. The Company has utilised amount lying in Securities Premium Account towards IPO related expenses in terms of Section 52 (2)(c) of the Companies Act, 2013.
- 7 Earning Per Share: Earning Per Share is calculated on the weighted average of the share capital received by the company. Half yearly EPS is not annualised.
- 8 The figures for the half year ended 31st March 2024 are the balancing figures between audited figures in respect of full financial year and unaudited year to date figures of the half year ended 30th September 2023.
- 9 The figures for the half year ended 31st March 2023 are unaudited figures. Financial results were neither audited nor subject to limited review by the statutory auditors of the Company as the Company was listed during the half year ended March 31, 2024.
- 10 The above audited standalone financial results for the half year and year ended March 31, 2024 were reviewed by Audit Committee and approved by Board of Directors at its meeting held on 30th May, 2024. The Review Report of the Statutory Auditors is being filed with the National Stock Exchange.
- 11 The figures of the corresponding periods have been regrouped/reclassified, wherever necessary to conform to current period classification/presentation.

PLACE : NEW DELHI

DATE : 30-05-2024



For and on behalf of the board
For Kaushalya Logistics Limited

(Uddhav Poddar)

Director

DIN: 00886181

Managing Director

Kaushalya Logistics Limited

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CIN NO. U45400DL2007PLC167397



KAUSHALYA LOGISTICS

Kaushalya Logistics Limited (formerly known as Kaushalya Logistics Private Limited)

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

All amounts are in Rupee Lakhs

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) Before tax	1,224.84	936.30
Adjustment for:		
Depreciation and amortization	72.47	24.80
Finance Cost paid	654.41	426.48
Interest Received	(1,017.24)	(389.30)
Return on Investment	(30.63)	(271.15)
(Profit)/ Loss on sale/discrad of FA	(4.43)	(0.77)
	(325.41)	(209.94)
Operating profit before working capital changes	899.43	726.36
Adjustment for:		
(Increase)/Decrease in receivables	(2,610.03)	(3,868.32)
Increase/(Decrease) in payables/provision	(1,889.77)	5,824.13
(Increase)/Decrease in Inventories	1,173.98	(2,084.83)
	(3,325.82)	(129.02)
Cash generated from operations	(2,426.39)	597.34
Direct taxes paid	(256.57)	(246.60)
Net cash Inflow/(outflow) from operating activities (A)	(2,682.95)	350.74
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment	(70.47)	(98.42)
Purchase of Property, Plant & Equipment (CWIP)	(21.19)	-
Proceeds from Sale of Property, Plant & Equipment	6.55	0.85
Loan & Advances given/ (received back)	(576.92)	(2,335.05)
Maturity/Investments in Bank Fixed Deposits	3.39	994.01
Investment in properties	-	(222.60)
Interest Received	1,017.24	389.30
Return on Investment	30.63	271.15
Net cash inflow/(outflow) from investing activities (B)	389.23	(1,000.76)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from issue of Shares (net of IPO Expenses)	2,015.04	-
Proceeds from/ (repayment of) long term borrowings	1,107.70	736.46
Proceeds from/ (repayment of) short term borrowings	856.66	308.38
Finance Cost paid	(654.41)	(426.48)
Net Cash Inflow/(Outflow) from financing activities (C)	3,325.00	618.36
D. Net increase/(decrease) in cash and cash equivalents (A+B+C)	1,031.28	(31.66)
Cash and cash equivalents at the beginning of the year	21.51	53.17
(Opening balance)		-
Cash and cash equivalents at the closing of the year	1,052.79	21.51
(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.

PLACE : NEW DELHI
DATE : 30-05-2024



For and on behalf of Board
For Kaushalya Logistics Limited

(Uddhav Poddar)
Director
DIN: 00886181

Managing Director

Kaushalya Logistics Limited

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CIN NO. U45400DL2007PLC167397

K.N. GUTGUTIA & CO.

CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

**TO THE BOARD OF DIRECTORS OF
KAUSHALYA LOGISTICS LIMITED (FORMERLY KNOWN AS KAUSHALYA LOGISTICS
PRIVATE LIMITED)**

REPORT ON THE AUDIT OF THE CONSOLIDATED ANNUAL FINANCIAL RESULTS

Opinion

1. We have audited the accompanying consolidated annual financial results of **Kaushalya Logistics Limited** (hereinafter referred to as the "the parent") and its associate (the parent and its associate together referred to as "the Group"), for the year ended 31st March 2024, attached herewith, being submitted by the Parent Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanation given to us the aforesaid consolidated annual financial results.
 - (i) Includes the annual financial results of the entity namely **UDDHAV PROPERTIES LIMITED** . (associate)
 - (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - (iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the consolidated net Loss and other comprehensive income and other financial information of the Group for the year ended 31st March 2024.

Basis of Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Companies Act 2013. ("the Act") Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group, 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 financial statements under the provisions of the Act, and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated annual financial results.



K.N. GUTGUTIA & CO.

CHARTERED ACCOUNTANTS

NEW DELHI : KOLKATA

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Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

4. These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Parent Company's management and Board of Directors, are responsible for the preparation and presentation of these consolidated annual financial results that gives a true and fair view of the consolidated net Loss and other comprehensive income, and other financial information of the Group including in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations, The Parent Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors/ management of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, 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 annual financial results by the Directors of the Parent Company, as aforesaid.

5. In preparing the consolidated annual financial results, the Management and the respective Board of Directors of the companies included in the Group and of are responsible for assessing the ability of the Group, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors/ management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors/ management of the companies included in the Group are responsible for overseeing the financial reporting process of the companies included in the Group.



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Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

7. Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole is 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 annual financial results.
8. As part of an audit in accordance with the SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- i) Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
 - iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by management and Board of Directors.
 - iv) Conclude on the appropriateness of managements and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 consolidated annual financial results 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.



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- v) Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
 - vi) Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group, to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of the entities included in the consolidated financial results.
9. We communicate with those charged with governance of the Parent Company and such other entities included in the consolidated annual financial results of which we are the independent auditors, 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. We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matters

12. The consolidated annual financial results figures include the results of parent company for the half year ended 31 March 2024 as reported in the statement are the balancing figure between the audited figures in respect of the full financial year and the unpublished, unaudited year to date figures up to the end of the first half year of the current financial year.

Also, the figures for the half year ended 30 September 2023 have been prepared by the management by exercising the necessary due diligence that the financial results for these periods provides a true and fair view of company affairs and are not subjected to the audit.

Annual financial results figures of parent company for the half year ended 31 March 2023 as reported in the statement are the balancing figure between the audited figures in respect of the full financial year and the unpublished, unaudited year to date figures up to the end of the first half year of the that financial year.



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13. The consolidated annual financial results include the results of associate company for the half year ended 31 March 2024, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the half year ended 30 September 2023 of the current financial year which were subject to limited review by us.

The consolidated annual financial results include the results of associate company for the half year ended 31 March 2023, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the half year ended 30 September 2022 of that financial year which were subject to limited review by us.

**FOR K.N. GUTGUTIA & CO.
CHARTERED ACCOUNTANTS
FRN 304153E**



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

UDIN: 24012172BJZZEE7509

DATED: 30th MAY, 2024

PLACE: NEW DELHI





KAUSHALYA LOGISTICS

Kaushalya Logistics Limited (formerly known as Kaushalya Logistics Private Limited)
Statement of Consolidated Assets & Liabilities as at 31st March, 2024

All amounts are in Rupee Lakhs

Particulars	As at 31st March, 2024	As at 31st MARCH, 2023
	Audited	Audited
I. EQUITY AND LIABILITIES		
(1) Shareholders' funds		
(a) Share capital	1,853.00	15.00
(b) Reserves and surplus	3,005.98	1,918.64
(2) Non-current liabilities		
(a) Long-term borrowings	4,321.05	3,213.35
(b) Deferred tax liabilities (Net)	41.61	-
(c) Other Long term liabilities	94.08	95.08
(d) Long-term provisions	59.78	55.47
(3) Current liabilities		
(a) Short-term borrowings	2,399.39	1,542.72
(b) Trade payables	3,939.43	5,272.19
(c) Other current liabilities	1,130.57	1,700.04
(d) Short-term provisions	266.51	257.37
TOTAL	17,111.40	14,069.86
II. ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and Intangible assets		
(i) Tangible assets	2,916.73	185.19
(ii) Intangible assets	-	-
(iii) Capital work in progress	21.19	-
(b) Non-current investments	128.06	2,863.24
(c) Deferred tax assets (net)	-	16.87
(d) Long-term loans and advances	18.53	-
(e) Other non-current assets	200.68	31.33
(2) Current assets		
(a) Current investments	-	-
(b) Inventories	1,290.45	2,464.43
(c) Trade receivables	2,297.93	3,096.78
(d) Cash and cash equivalents	1,052.78	21.51
(e) Other Bank Balances	10.56	13.96
(f) Short-term loans and advances	6,274.99	3,280.64
(g) Other current assets	2,899.49	2,095.93
Total	17,111.40	14,069.86



For and on behalf of the board
For Kaushalya Logistics Limited

(Uddhav Poddar)
Director Managing Director
DIN: 00886181

PLACE : NEW DELHI
DATE : 30-05-2024

Kaushalya Logistics Limited

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CIN NO. U45400DL2007PLC167397



KAUSHALYA LOGISTICS

Kaushalya Logistics Limited (formerly known as Kaushalya Logistics Private Limited)

Statement of Audited Consolidated Financial Results for the half year and year ended 31st March, 2024

All amounts are in Rupee Lakhs

Particulars		For the half year ended			For the year ended	
		31-Mar-24	30-Sep-23	31-Mar-23	31-Mar-24	31-Mar-23
		Audited	Unaudited	Unaudited	Audited	Audited
I	Revenue from operations	58,729.38	87,865.64	53,045.15	146,595.02	62,462.35
II	Other income	711.87	526.01	257.99	1,237.89	754.07
III	Total Revenue (I + II)	59,441.25	88,391.66	53,303.14	147,832.91	63,216.41
IV	Expenses:					
	Purchases of Stock-in-Trade	53,258.69	79,757.01	47,777.97	133,015.71	54,701.37
	Changes in inventories of Stock-in-Trade	120.85	1,053.13	(1,201.13)	1,173.98	(2,084.83)
	Operating Expenses	4,251.72	6,173.34	5,518.31	10,425.06	8,149.03
	Employee benefits expense	288.76	276.36	294.01	565.12	545.27
	Finance costs	359.31	295.10	262.44	654.41	426.48
	Depreciation and amortization expense	38.02	34.45	13.21	72.47	24.80
	Other expenses	391.16	310.15	288.61	701.31	518.00
	Total expenses	58,708.52	87,899.55	52,953.42	146,608.07	62,280.12
V	Profit before tax (IV - III)	732.73	492.11	349.72	1,224.84	936.30
VI	Tax expense:					
	(1) Current tax	(157.37)	(94.35)	(97.76)	(251.73)	(245.72)
	(2) Deferred tax	(90.99)	32.51	(34.46)	(58.48)	16.17
	(3) Tax adjustments related to earlier years	(4.64)	(0.20)	(0.88)	(4.84)	(0.88)
VII	Profit (Loss) for the period (V - VI)	479.73	430.07	216.62	909.79	705.87
VIIa	Add/(Less); Share in profit/(Loss) of Associates	(0.25)	0.75	0.26	0.50	1.15
VIII	Consol Profit (Loss) for the period (VII- VIIa)	479.48	430.81	216.89	910.29	707.02
IX	Paid up equity share capital (FV- Rs. 10)	1,853.00	1,515.00	15.00	1,853.00	15.00
X	Reserve & Surplus				3,005.98	1,918.64
XI	Earnings per equity share of Rs. 10 each					
	(1) Basic (Rs.)	2.86	7.64	144.59	8.12	470.58
	(2) Diluted (Rs.)	2.86	7.64	144.59	8.12	470.58



For and on behalf of the board
For Kaushalya Logistics Limited.

(Uddhav Poddar)
Director
DIN: 00886181

PLACE : NEW DELHI

DATE : 30-05-2024

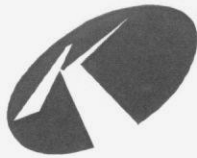
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KAUSHALYA LOGISTICS

Kaushalya Logistics Limited (formerly known as Kaushalya Logistics Private Limited)

Statement of Audited Consolidated Financial Results for the half year and year ended 31st March, 2024

Notes-

- 1 These financial results were reviewed by the Audit Committee and then approved by the Board of Directors at their respective Meeting held on 30th May 2024.
- 2 These financial results have been prepared in accordance with the requirements of Accounting Standards specified under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules 2014, as amended from time to time.
- 3 As per MCA Notification dated 16th February, 2015 Companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and disclosure Requirements) Regulations, 2009 are exempted from the compulsory requirements of adoption of IND-AS.
- 4 During the year, the Company, had completed the Initial Public Offering (IPO) of 48,80,000 Equity Shares of Face Value of Rs. 10 each for cash at a price of Rs.75 per Equity Share aggregating to Rs. 3660 Lakhs comprising a Fresh Issue of 33,80,000 Equity Shares aggregating to Rs. 2535 Lakhs and on offer for sale of 15,00,000 Equity Shares aggregating to Rs.1125 Lakhs by the existing shareholders pursuant to the IPO. The Equity Shares of the Company were listed on SME Platform of NSE Limited (NSE SME). The selling shareholders were Mr. Uddhav Poddar and Bhumika Realty Private Limited.
- 5 The details of utilization of IPO proceeds of Rs. 2535 lakhs are as follows:

Particulars	Proceeds	Utilisation upto	Unutilised upto
		31-Mar-24	31-Mar-24
Repayment of unsecured loans	171.00	135.66	35.34
Working capital	1726.37	864.34	862.03
General Corporate Purposes (Includes issue related expenses)	637.63	504.36	133.27
Net proceeds- Total	2535.00	1504.36	1030.64

The Unutilised funds of Rs.130.64 Lakhs from IPO proceed have been kept with ICICI Bank in Escrow Account.

The Unutilised funds of Rs.900 Lakhs from IPO proceed have been kept with ICICI Bank in Current Account.

- 6 For the year ended on March 31, 2024, the Company had incurred Rs. 519.96 lakhs as towards IPO related expenses. The Company has utilised amount lying in Securities Premium Account towards IPO related expenses in terms of Section 52 (2)(c) of the Companies Act, 2013.
- 7 Earning Per Share: Earning Per Share is calculated on the weighted average of the share capital received by the company. Half yearly EPS is not annualised.
- 8 The figures for the half year ended 31st March 2024 are the balancing figures between audited figures in respect of full financial year and unaudited year to date figures of the half year ended 30th September 2023.
- 9 The figures for the half year ended 31st March 2023 are unaudited figures. Financial results were neither audited nor subject to limited review by the statutory auditors of the Company as the Company was listed during the half year ended March 31, 2024.
- 10 The above audited standalone financial results for the half year and year ended March 31, 2024 were reviewed by Audit Committee and approved by Board of Directors at its meeting held on 30th May, 2024. The Review Report of the Statutory Auditors is being filed with the National Stock Exchange.
- 11 The figures of the corresponding periods have been regrouped/reclassified, wherever necessary to conform to current period classification/presentation.

PLACE : NEW DELHI

DATE : 30-05-2024



For and on behalf of the board
For Kaushalya Logistics Limited

(Uddhav Poddar)

Director

DIN: 00886181

Managing Director

Kaushalya Logistics Limited

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KAUSHALYA LOGISTICS

Kaushalya Logistics Limited (formerly known as Kaushalya Logistics Private Limited)

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

All amounts are in Rupee Lakhs

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) Before tax	1,224.84	936.30
Adjustment for:		
Depreciation and amortization	72.47	24.80
Finance Cost paid	654.41	426.48
Interest Received	(1,017.24)	(389.30)
Return on Investment	(30.63)	(271.15)
(Profit)/ Loss on sale/discrad of FA	(4.43)	(0.77)
	(325.41)	(209.94)
Operating profit before working capital changes	899.43	726.36
Adjustment for:		
(Increase)/Decrease in receivables	(2,610.03)	(3,868.32)
Increase/(Decrease) in payables/provision	(1,889.77)	5,824.13
(Increase)/Decrease in Inventories	1,173.98	(2,084.83)
	(3,325.82)	(129.02)
Cash generated from operations	(2,426.39)	597.34
Direct taxes paid	(256.57)	(246.60)
Net cash Inflow/(outflow) from operating activities (A)	(2,682.95)	350.74
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment	(70.47)	(98.42)
Purchase of Property, Plant & Equipment (CWIP)	(21.19)	-
Proceeds from Sale of Property, Plant & Equipment	6.55	0.85
Loan & Advances given/ (received back)	(576.92)	(2,335.05)
Maturity/Investments in Bank Fixed Deposits	3.39	994.01
Investment in properties	(0.50)	(223.76)
Share in profit/(Loss) of Associates	0.50	1.15
Interest Received	1,017.24	389.30
Return on Investment	30.63	271.15
Net cash inflow/(outflow) from investing activities (B)	389.23	(1,000.76)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from issue of Shares (net of IPO Expenses)	2,015.04	-
Proceeds from/ (repayment of) long term borrowings	1,107.70	736.46
Proceeds from/ (repayment of) short term borrowings	856.66	308.38
Finance Cost paid	(654.41)	(426.48)
Net Cash Inflow/(Outflow) from financing activities (C)	3,325.00	618.36
D. Net increase/(decrease) in cash and cash equivalents (A+B+C)	1,031.28	(31.66)
Cash and cash equivalents at the beginning of the year (Opening balance)	21.51	53.17
Cash and cash equivalents at the closing of the year (Closing balance)	1,052.78	21.51

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 and on behalf of Board
For Kaushalya Logistics Limited

(Uddhav Poddar)
Director Managing Director
DIN: 00886181

PLACE : NEW DELHI

DATE : 30-05-2024

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