

**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

**Limited review report on unaudited half yearly standalone financial results of Kaushalya Logistics Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**TO  
BOARD OF DIRECTORS OF  
KAUSHALYA LOGISTICS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Kaushalya Logistics Limited** ("the company") for the half year ended 30<sup>th</sup> September, 2024 together with statement of assets and liabilities and statement of cash flow and segment information and the notes thereon (herein after referred as "the Statement") attached herewith. The Statement is being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. The Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25, "Interim Financial Reporting" ("AS 25") prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditors of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit, and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

  
**(B.R. GOYAL)**

**PARTNER**

**M.NO. 12172**

**UDIN :24012172BKAAZC2318**

**DATED: 08<sup>TH</sup> NOVEMBER, 2024**

**PLACE : NEW DELHI**



**Kaushalya Logistics Limited (formerly known as Kaushalya Logistics Private Limited)**  
**Statement of Unaudited Standalone Financial Results for the half year ended 30st September, 2024**

Particulars	For the half year ended			For the year ended
	30-Sep-24	31-Mar-24	30-Sep-23	31-Mar-24
	Unaudited	Audited	Unaudited	Audited
I Revenue from operations	47,386.18	58,729.38	87,865.64	146,595.02
II Other income	903.04	711.87	526.01	1,237.89
III <b>Total Revenue (I + II)</b>	<b>48,289.22</b>	<b>59,441.25</b>	<b>88,391.66</b>	<b>147,832.91</b>
IV <b>Expenses:</b>				
Purchases of Stock-in-Trade	45,527.43	53,258.69	79,757.01	133,015.71
Changes in inventories of Stock-in-Trade	(3,684.52)	120.85	1,053.13	1,173.98
Operating Expenses	4,541.90	4,251.72	6,173.34	10,425.06
Employee benefits expense	341.17	288.76	276.36	565.12
Finance costs	391.88	359.31	295.10	654.41
Depreciation and amortization expense	38.82	38.02	34.45	72.47
Other expenses	309.02	391.16	310.15	701.31
Total expenses	<b>47,465.71</b>	<b>58,708.52</b>	<b>87,899.55</b>	<b>146,608.07</b>
V <b>Profit before tax (IV- III)</b>	<b>823.52</b>	<b>732.73</b>	<b>492.11</b>	<b>1,224.84</b>
VI Tax expense:				
(1) Current tax	(186.26)	(157.37)	(94.35)	(251.73)
(2) Deferred tax	(24.93)	(90.99)	32.51	(58.48)
(3) Tax adjustments related to earlier years	-	(4.64)	(0.20)	(4.84)
VII <b>Profit (Loss) for the period (V - VI)</b>	<b>612.32</b>	<b>479.73</b>	<b>430.07</b>	<b>909.79</b>
VIII <b>Paid up equity share capital (FV- Rs. 10)</b>	<b>1,853.00</b>	<b>1,853.00</b>	<b>1,515.00</b>	<b>1,853.00</b>
IX <b>Reserve &amp; Surplus</b>	<b>3,611.76</b>			<b>2,999.43</b>
VIII <b>Earnings per equity share of Rs. 10 each</b>				
(1) Basic (Rs.)	3.30	2.86	7.62	8.12
(2) Diluted (Rs.)	3.30	2.86	7.62	8.12



**PLACE : NEW DELHI**  
**DATE : 08-11-2024**

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

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

**Kaushalya Logistics Limited (formerly known as Kaushalya Logistics Private Limited)**  
**Statement of Standalone Assets & Liabilities as at 30th September, 2024**

*All amounts are in Rupee Lakhs*

Particulars	As at 30th Sep, 2024	As at 31st March, 2024
	Unaudited	Audited
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholders' funds</b>		
(a) Share capital	1,853.00	1,853.00
(b) Reserves and surplus	3,611.76	2,999.43
<b>(2) Non-current liabilities</b>		
(a) Long-term borrowings	4,202.41	4,321.05
(b) Deferred tax liabilities (Net)	66.54	41.61
(c) Other Long term liabilities	94.08	94.08
(d) Long-term provisions	62.98	59.78
<b>(3) Current liabilities</b>		
(a) Short-term borrowings	3,171.23	2,399.39
(b) Trade payables	12,867.79	3,939.43
(c) Other current liabilities	1,241.66	1,130.57
(d) Short-term provisions	201.04	266.51
<b>TOTAL</b>	<b>27,372.49</b>	<b>17,104.86</b>
<b>II. ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, Plant and Equipment and Intangible assets		
(i) Tangible assets	2,882.93	2,916.73
(ii) Intangible assets	-	-
(iii) Capital work in progress	195.23	21.19
(b) Non-current investments	121.52	121.52
(c) Deferred tax assets (net)	-	-
(d) Long-term loans and advances	-	18.53
(e) Other non-current assets	201.93	200.68
<b>(2) Current assets</b>		
(a) Current investments	-	-
(b) Inventories	4,974.97	1,290.45
(c) Trade receivables	7,095.12	2,297.93
(d) Cash and cash equivalents	933.48	1,052.78
(e) Other Bank Balances	10.87	10.56
(f) Short-term loans and advances	7,484.38	6,274.99
(g) Other current assets	3,472.07	2,899.49
<b>Total</b>	<b>27,372.49</b>	<b>17,104.86</b>

PLACE : NEW DELHI  
DATE : 08-11-2024



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

(Uddhav Poddar)  
Managing Director  
DIN: 00886181

Kaushalya Logistics Limited

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CIN NO. U45400DL2007PLC167397



# KAUSHALYA LOGISTICS

**Kaushalya Logistics Limited (formerly known as Kaushalya Logistics Private Limited)**  
STANDALONE UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th Sep 2024

Particulars	For the half year ended 30th Sep, 2024	For the half year ended 30th Sep, 2023
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) Before tax	823.52	492.11
Adjustment for:		
Depreciation and amortization	38.82	34.45
Finance Cost paid	391.88	295.10
Interest Received	(778.99)	(438.23)
Return on Investment	(12.91)	(17.72)
(Profit)/ Loss on sale/discard of FA	-	-
	(361.19)	(126.40)
<b>Operating profit before working capital changes</b>	<b>462.32</b>	<b>365.71</b>
Adjustment for:		
(Increase)/Decrease in receivables	(2,970.01)	(407.26)
Increase/(Decrease) in payables/provision	8,977.19	(945.84)
(Increase)/Decrease in Inventories	(3,684.52)	1,053.13
	2,322.66	(299.97)
<b>Cash generated from operations</b>	<b>2,784.98</b>	<b>65.74</b>
Direct taxes paid	(186.26)	(94.56)
<b>Net cash inflow/(outflow) from operating activities (A)</b>	<b>2,598.72</b>	<b>(28.81)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant & Equipment	(5.01)	(0.95)
Purchase of Property, Plant & Equipment (CWIP)	(174.04)	-
Proceeds from Sale of Property, Plant & Equipment	-	-
Loan & Advances given/ (received back)	(3,591.87)	(1,400.72)
Maturity/Investments in Bank Fixed Deposits	(0.31)	3.96
Investment in properties	-	-
Interest Received	778.99	438.23
Return on Investment	12.91	17.72
<b>Net cash inflow/(outflow) from investing activities (B)</b>	<b>(2,979.33)</b>	<b>(941.76)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Proceeds from issue of Shares (net of IPO Expenses)	-	-
Proceeds from/ (repayment of) long term borrowings	(118.65)	1,595.86
Proceeds from/ (repayment of) short term borrowings	771.84	(315.87)
Finance Cost paid	(391.88)	(295.10)
<b>Net Cash Inflow/(Outflow) from financing activities (C)</b>	<b>261.31</b>	<b>984.89</b>
<b>D. Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(119.30)</b>	<b>14.31</b>
Cash and cash equivalents at the beginning of the year	1,052.78	21.51
(Opening balance)		
<b>Cash and cash equivalents at the closing of the year</b>	<b>933.48</b>	<b>35.82</b>
(Closing balance)		

**Foot Note:-**

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

For and on behalf of Board  
For Kaushalya Logistics Limited

(Uddhav Poddar)  
Managing Director  
DIN: 00886181

PLACE : NEW DELHI  
DATE : 08-11-2024



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Kaushalya Logistics Limited (formerly known as Kaushalya Logistics Private Limited)					
STANDALONE SEGMENT INFORMATION					
(Under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)					
	Particulars	Half Year Ended			Year Ended
		Sep 30 2024 (UnAudited)	March 31 2024 (Audited)	Sep 30 2023 (Unaudited)	March 31 2024 (Audited)
<b>1</b>	<b>Segment Revenue</b>				
	Trade of Electronic Appliances	45,205.84	56,154.40	85,365.12	141,519.51
	Service Income	2,180.34	2,601.23	2,500.53	5,101.75
	Real-Estate	106.04	115.59	70.00	185.59
	<b>Total</b>	<b>47,492.22</b>	<b>58,871.22</b>	<b>87,935.64</b>	<b>146,806.85</b>
	Less : Inter segment revenue				
	Add : Other Income (Interest, Rent Income, etc.)	797.00	570.04	456.02	1,026.06
	<b>Total Revenue</b>	<b>48,289.22</b>	<b>59,441.25</b>	<b>88,391.66</b>	<b>147,832.91</b>
<b>2</b>	<b>Segment results (Profit+)/(Loss)- before tax and interest from each segment)</b>				
	Trade of Electronic Appliances	224.11	170.49	129.97	300.46
	Service Income	355.98	429.51	288.16	717.66
	Real-Estate	(67.56)	(84.67)	(34.47)	(119.15)
	<b>Total</b>	<b>512.53</b>	<b>515.33</b>	<b>383.65</b>	<b>898.98</b>
	<b>Add/( Less) -</b>				
	Other Income (Interest, Rent Income, etc.)	797.00	570.04	456.02	1,026.06
	Finance Costs	(218.28)	(159.05)	(190.63)	(349.68)
	Unallocable Corporate Expenditure	(267.74)	(193.59)	(156.93)	(350.52)
	<b>Total Profit/(Loss) before tax</b>	<b>823.52</b>	<b>732.73</b>	<b>492.11</b>	<b>1,224.84</b>
<b>3</b>	<b>Segment assets</b>				
	Trade of Electronic Appliances	14,714.15	5,347.69	5,927.37	5,347.69
	Service Income	3,535.29	2,873.38	2,074.41	2,873.38
	Real-Estate	2,669.31	2,691.47	2,713.57	2,691.47
	<b>Total segment assets</b>	<b>20,918.75</b>	<b>10,912.53</b>	<b>10,715.35</b>	<b>10,912.53</b>
	Add: Un-allocable corporate assets	6,453.75	6,192.33	4,061.74	6,192.33
	<b>Total assets in the Company</b>	<b>27,372.49</b>	<b>17,104.86</b>	<b>14,777.09</b>	<b>17,104.86</b>
<b>4</b>	<b>Segment liabilities</b>				
	Trade of Electronic Appliances	13,815.34	4,672.98	5,423.17	4,672.98
	Service Income	1,228.91	930.37	432.13	930.37
	Real-Estate	3,365.57	3,274.85	3,140.56	3,274.85
	<b>Total segment liabilities</b>	<b>18,409.81</b>	<b>8,878.21</b>	<b>8,995.86</b>	<b>8,878.21</b>
	Add: Un-allocable corporate liabilities	3,497.92	3,374.22	3,423.79	3,374.22
	<b>Total liabilities in the Company</b>	<b>21,907.74</b>	<b>12,252.42</b>	<b>12,419.65</b>	<b>12,252.42</b>

PLACE : NEW DELHI  
DATE : 08-11-2024



For and on behalf of the board  
For Kaushalya Logistics Limited

(Uddhav Poddar)  
Managing Director  
DIN: 00886181

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**Kaushalya Logistics Limited (formerly known as Kaushalya Logistics Private Limited)**  
**Statement of Unaudited Standalone Financial Results for the half year ended 30st September, 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 08<sup>th</sup> Nov 2024. The Review Report of the Statutory Auditors is being filed with the National Stock Exchange.
- 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 16<sup>th</sup> 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 The details of utilization of IPO proceeds of Rs. 2535 lakhs (Amount raised in FY 2023-24) are as follows:

Particulars	Proceeds	Utilisation upto	Utilisation for the period	Unutilisation upto
		31-Mar-24	Apr-Sep 24	30-Sep-24
Repayment of unsecured loans	171.00	135.66	-	35.34
Working capital	1,726.37	864.34	115.00	747.03
General Corporate Purposes (Includes issue related expenses)	637.63	504.36	6.03	127.24
<b>Net proceeds- Total</b>	<b>2535.00</b>	<b>1504.36</b>	<b>121.03</b>	<b>909.61</b>

The Unutilised funds of Rs.9.61 Lakhs from IPO proceed have been kept with ICICI Bank in Escrow Account.  
The Unutilised funds of Rs.900.35 Lakhs from IPO proceed have been kept with ICICI Bank in Current Account.

- 5 Earning Per Share: Earning Per Share of the year 2023-24 is calculated on the weighted average of the share capital received by the company. Half yearly EPS is not annualised.
- 6 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.
- 7 The figures of the corresponding periods have been regrouped/reclassified, wherever necessary to conform to current period classification/presentation.

For and on behalf of the board  
For Kaushalya Logistics Limited

(Uddhav Poddar)  Managing Director  
DIN: 00886181

PLACE : NEW DELHI  
DATE : 08-11-2024



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