

Allcargo Multimodal Private Limited
(formerly Transindia Warehousing Private Limited)
Balance sheet as at 31 March 2018

Notes 31 March 2018

Assets

Current assets

Financial assets

Cash and cash equivalents

2 20

Total - Current assets

20

Total Assets

20

Equity and Liabilities

Equity

Equity share capital

3 20

Other equity

4 (35,875)

Equity attributable to equity holders of the parent

(35,855)

Non-controlling interests

-

Total Equity

(35,855)

Current liabilities

Financial liabilities

Other payables

5 35,875

Total - Current liabilities

35,875

Total equity and liabilities

20

Significant accounting policies

1

Notes to the financial statements

2-13

The notes referred to above are an integral part of these financial statements

As per our report of even date attached

For Shaparia Mehta & Associates LLP

ICAI firm registration No.112350W/W100051

Chartered Accountants

Sandeep Kumar Chhajer

Sandeep Kumar Chhajer

Partner

Membership No.160212

Date:16 May 2018



For and on behalf of Board of directors of

Allcargo Multimodal Private Limited (formerly

Transindia Warehousing Private Limited)

CIN No:U60300MH2017PTC303226

Shashi Kiran Shetty

Shashi Kiran Shetty

Director

DIN NO:00012754

Date:16 May 2018

Adarsh Hegde

Adarsh Hegde

Director

DIN NO:00035040

Allcargo Multimodal Private Limited
(formerly Transindia Warehousing Private Limited)
Statement of Profit and Loss for the year ended 31 March 2018

Notes 31 March 2018

Continuing Operations

Expenses

Other expenses

6 35,875

Total expenses

35,875

Profit before tax

(35,875)

Tax expense:

Current tax

-

Adjustment of tax relating to earlier periods

-

Deferred tax charge/(credit)

-

Total tax expense

-

Profit for the year (A)

(35,875)

Total Comprehensive income for the year, net of tax (A) + (B)

(35,875)

Earnings per equity share (nominal value of Rs 10 each)

11.

Basic and diluted

(65,227.27)

Significant accounting policies

1

Notes to the financial statements

2-13

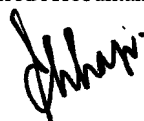
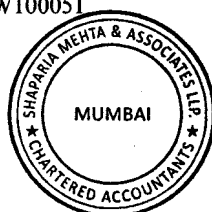
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As per our report of even date attached

For Shaparia Mehta & Associates LLP

ICAI firm registration No.112350W/W100051

Chartered Accountants

Sandeep Kumar Chhajer

Partner

Membership No.160212

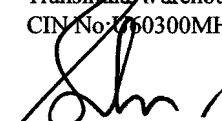
Date:16 May 2018

For and on behalf of Board of directors of

Allcargo Multimodal Private Limited (formerly

Transindia Warehousing Private Limited)

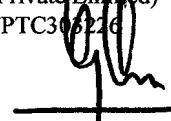
CIN No:U60300MH2017PTC305216



Shashi Kiran Shetty

Director

DIN NO:00012754



Adarsh Hegde

Director

DIN NO:00035040

Date:16 May 2018

Allcargo Multimodal Private Limited
(formerly Transindia Warehousing Private Limited)
Statement of Cash Flows for the period ended 31 March 2018

	<u>31 March 2018</u>
Operating activities	
Profit before tax from continuing operations	(35,875)
Profit before tax from discontinued operations	-
Profit before tax	<u>(35,875)</u>
Working capital adjustments:	
(Decrease)/ Increase in trade payables, other current and non current liabilities	35,875
Cash generated from operating activities	-
Income tax paid (including TDS) (net)	-
Net cash flows from operating activities (A)	<u>-</u>
Investing activities	
Net cash flows from / (used in) investing activities (B)	<u>-</u>
Financing activities	
Proceeds from short term borrowings	-
Increase in paid up capital	20
Net cash flows from / (used in) financing activities (C)	<u>20</u>
Net increase / (decrease) in cash and cash equivalents (A+B+C)	<u>20</u>
Opening balance of cash and cash equivalents	-
Cash and cash equivalents at the end	<u>20</u>

As per our report of even date attached

For Shaparia Mehta & Associates LLP
ICAI firm registration No.112350W/W100051
Chartered Accountants

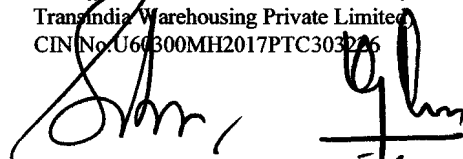


Sandeep Kumar Chhajjer
Partner
Membership No.160212

Date:16 May 2018



For and on behalf of Board of directors of
Allcargo Multimodal Private Limited (formerly
Transindia Warehousing Private Limited)
CIN No.U60300MH2017PTC303226



Shashi Kiran Shetty **Adarsh Hegde**
Director Director
DIN NO:00012754 DIN NO:00035040

Date:16 May 2018

Allcargo Multimodal Private Limited
(formerly Transindia Warehousing Private Limited)
Statement of Changes in Equity for the year ended 31 March 2018

(A) Equity Share Capital:

Equity shares of INR 10 each issued, subscribed and fully paid
At 01 April 2017
Issue of share capital
At 31 March 2018

No.	Amount
-	-
2	20
2	20

(B) Other Equity:

For the year ended 31 March 2018

Particulars	Reserves & Surplus					Total equity
	Capital Reserve	Capital Redemption Reserve	Securities premium account	General reserve	Balance in Statement of Profit and Loss	
As at 01st April 2017	-	-	-	-	-	-
Net Profit for the period	-	-	-	-	(35,875)	(35,875)
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	(35,875)	(35,875)
As at 31 March 2018	-	-	-	-	(35,875)	(35,875)

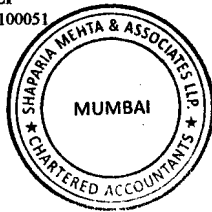
As per our report of even date attached

For Shaparia Mehta & Associates LLP
ICAI firm registration No.112350W/W100051
Chartered Accountants

Sandeep Kumar Chhajjer

Sandeep Kumar Chhajjer
Partner
Membership No.160212

Date:16 May 2018



For and on behalf of Board of directors of
Allcargo Multimodal Private Limited (formerly
Transindia Warehousing Private Limited)
CIN No:U60300MH2017PTC303226

Shashi Kiran Shetty

Shashi Kiran Shetty
Director
DIN NO:00012754

Date:16 May 2018

Adarsh Hegde

Adarsh Hegde
Director
DIN NO:00035040

Allcargo Multimodal Private Limited

Notes to the financial statements for the year ended 31 March 2018

1. Significant accounting policies

1.1 (a) Statement of compliance

These financial statements have been prepared in accordance with Ind AS as notified under the Companies (Indian Accounting Standards) Rules 2015 read with Section 133 of the Companies Act, 2013.

(b) Basis of preparation

The financial statements have been prepared on a historical cost basis, except for the certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments) which have been measured at fair value or revalued amount. Historical cost is generally based on the fair value of the consideration given in exchange of goods or services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

1.2 Summary of significant accounting policies

a. Use of estimates

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

b. Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

c. Fair value measurement

In determining the fair value of its financial instruments, the company uses assumptions that are based on market conditions and risks existing at each reporting date. The method used to determine the fair value includes Discounted Cash Flow analysis, available quoted market price and dealer quotes. All methods of assessing fair value result in general approximation of fair value and such value may never be actually realized. For all other financial instruments, the carrying amount approximates Fair Value due to the short maturity of those instruments.



Allcargo Multimodal Private Limited

Notes to the financial statements for the year ended 31 March 2018

d. Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The amount recognised as revenue is exclusive of GST/service tax / sales tax / VAT.

Reimbursement of cost is netted off with the relevant expenses incurred, since the same are incurred on behalf of the customers.

Interest income is recognised on time proportion basis.

Dividend income is recognised when the right to receive the payment is established by the balance sheet date.

e. Taxes

Current Income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the balance sheet method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets and liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets include Minimum Alternate Tax (MAT) paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future income tax liability.

Minimum Alternate Tax (MAT)

MAT paid in a year is charged to the Statement of Profit and Loss as current tax. The Company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognizes MAT credit as an asset in accordance with the *Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961*, the said asset is created by way of credit to the Statement of Profit and Loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.



Allcargo Multimodal Private Limited

Notes to the financial statements for the year ended 31 March 2018

f. Borrowing costs

Borrowing costs includes interest, amortisation of ancillary cost over the period of loans which are incurred in connection with arrangements of borrowings.

Borrowing costs that are attributable to the acquisition, construction of qualifying assets are treated as direct cost and are considered as part of cost of such assets. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. Capitalisation of borrowing costs is suspended in the period during which the active development is delayed beyond reasonable time due to other than temporary interruption. All other borrowing costs are charged to the Statement of Profit and Loss as incurred.

g. Provisions and Contingent Liability

A provision is recognised when the Company has a present obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognise a contingent liability but discloses its existence in the financial statements.

h. Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

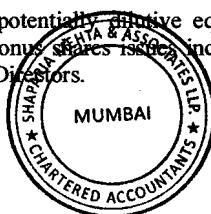
i. Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated in the Cash flow statement.

j. Earnings per equity share

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any share splits and bonus shares issued, including for changes effected prior to the approval of the financial statements by the Board of Directors.



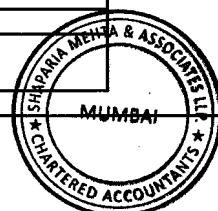
Allcargo Multimodal Private Limited
(formerly Transindia Warehousing Private Limited)
Notes to the financial statements as at and for the year ended 31 March 2018

2 Cash and bank balances

	31 March 2018
Cash and cash equivalents	
Balances with banks	
- On current accounts	20
	<u>20</u>
For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:	
	31 March 2018
Balances with banks:	
- On current accounts	20
	<u>20</u>

3 Share capital

Authorised capital:											
	<table> <tr> <th colspan="2">Equity shares</th></tr> <tr> <th>Nos</th><th>Amount</th></tr> <tr> <td>At 01 April 2017</td><td style="text-align: center;">-</td></tr> <tr> <td>Increase / (decrease) during the year</td><td style="text-align: center;">10,000</td></tr> <tr> <td>At 31 March 2018</td><td style="text-align: center;">10,000</td></tr> </table>	Equity shares		Nos	Amount	At 01 April 2017	-	Increase / (decrease) during the year	10,000	At 31 March 2018	10,000
Equity shares											
Nos	Amount										
At 01 April 2017	-										
Increase / (decrease) during the year	10,000										
At 31 March 2018	10,000										
Terms/ rights attached to equity shares											
The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The equity shares are entitled to receive dividend as declared from time to time. Voting rights cannot be exercised in respect of shares on which any call or other sums payable have not been paid. Failure to pay any amount called up on shares may lead to forfeiture of the shares.											
In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.											
Issued equity capital:											
Issued, subscribed and fully paid-up:	<table> <tr> <th colspan="2">Issued equity share capital</th></tr> <tr> <th>Nos</th><th>Amount</th></tr> <tr> <td>At 1 April 2017</td><td style="text-align: center;">-</td></tr> <tr> <td>Changes during the period</td><td style="text-align: center;">2</td></tr> <tr> <td>At 31 March 2018</td><td style="text-align: center;">2</td></tr> </table>	Issued equity share capital		Nos	Amount	At 1 April 2017	-	Changes during the period	2	At 31 March 2018	2
Issued equity share capital											
Nos	Amount										
At 1 April 2017	-										
Changes during the period	2										
At 31 March 2018	2										
(i) Details of shareholders holding more than 5% shares of the Company											
	As at 31 March 2018										
Name of shareholders	Nos % holding in the class										
Equity shares of Rs.10 each fully paid											
Allcargo Logistics Limited, holding Company	2 100%										
(ii) Reconciliation of number of the equity shares outstanding at the beginning and at the end of the year:											
	As at 31 March 2018										
Equity Shares	Nos Amount										
At the beginning of the year	-										
Issued during the period	2										
Outstanding at the end of the year	2										
(iii) Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates:											
	As at 31 March 2018										
Particulars	Equity shares with voting rights Equity shares with differential voting rights Compulsorily convertible preference shares Optionally convertible preference										
	Number of shares										
As at 31 March, 2018											
Allcargo Logistics Ltd, the Holding Company	2										



Allcargo Multimodal Private Limited
(formerly Transindia Warehousing Private Limited)
Notes to the financial statements as at and for the year ended 31 March 2018

4 Other equity

	<u>Amount in Rs</u>
Surplus in Statement of profit & loss account	
At 1 April 2017	-
Add: Profit during the year	(35,875)
Net Surplus in the statement of profit & loss account	<u>(35,875)</u>
Total reserves and surplus	<u>(35,875)</u>

5 Other payables

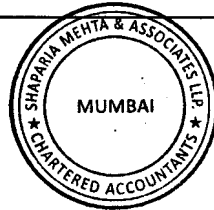
	<u>31 March 2018</u>
Provision for expenses	35,875
	<u>35,875</u>



Alcargio Multimodal Private Limited
(formerly Transindia Warehousing Private Limited)
Notes to the financial statements as at and for the year ended 31 March 2018

6 Other expenses

	<u>31 March 2018</u>
Filing fee (refer note 1 below)	7,000
Rates and taxes (refer note 1 below)	1,875
Professional fees (refer note 1 below)	4,500
Others (refer note 1 below)	2,500
Payment to auditors (refer note 2 below)	20,000
	<u>35,875</u>
Note 1	
Pre incorporation Expenses	
Filing fee	4,800
Rates and taxes	1,875
Professional fees	3,500
Others	2,500
	<u>12,675</u>
Note 2	
Payments to the auditor:	<u>31 March 2018</u>
As auditor	
Audit fee	<u>20,000</u>
	<u>20,000</u>



Allcargo Multimodal Private Limited
(formerly Transindia Warehousing Private Limited)

Notes to the financial statements for the year ended 31 March 2018

7. Earnings Per Share (EPS)

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the parent by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the parent (after adjusting for interest on the convertible preference shares) by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	31 March 2018
Net Profit/(loss) after tax attributable to Equity Shareholders	(35,875)
Weighted average number of Equity shares for basic and diluted EPS	0.55
Outstanding number of Equity shares	2.00
Basic and diluted EPS	(65,227.27)

8 (I) Commitments and contingencies (Amount in INR)

a. Leases

Operating lease (including maintenance) commitments - company as lessee:- Nil

Operating lease commitments - Company as lessor :- Nil

b. Commitments and Contingent Liabilities:-

Particulars	31 March 2018
Capital commitments	563,937,500

(II) a. Dues to Micro and small Suppliers

Under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED) which came into force from 02 October 2006, certain disclosures are required to be made relating to MSME. On the basis of the information and records available with the Company, the following disclosures are made for the amounts due to the Micro and Small Enterprises.

Particulars	31 March 2018
Principal amount remaining unpaid to any supplier as at the period end.	Nil
Interest due thereon	Nil
Amount of interest paid by the Company in terms of section 16 of the MSMED, along with the amount of the payment made to the supplier beyond the appointed day during the accounting period.	Nil
Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding the interest specified under the MSMED.	Nil
Amount of interest accrued and remaining unpaid at the end of the accounting period	Nil
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowances as a deductible expenditure under the MSMED Act, 2006	Nil



Allcargo Multimodal Private Limited
(formerly Transindia Warehousing Private Limited)

Notes to the financial statements for the year ended 31 March 2018

b. Earnings in Foreign Currency :- Nil

c. Expenditure in Foreign Currency :- Nil

9. List of related party transactions

a) List of Related Parties and Relationships

Holding Company

Allcargo Logistics Ltd.

Key Managerial Personnel

Sr. No	Name
1	Mr. Shashi Kiran Shetty
2	Mr. Adarsh Hegde
3	Mr. Vaishnav Kiran Shetty

b) Transaction with Related Party

Nil

10. Capital management

For the purpose of the Company's capital management, capital includes issued equity capital, securities premium and all other equity reserves attributable to the equity holders of the Company. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The funding requirement is met through a mixture of equity, internal accruals, long term borrowings and short term borrowings.

11. Income tax

There is no Deferred Tax Expense for the reporting period and hence no detailed note regarding Deferred Tax is provided.

12. Events occurring after the balance sheet date

Company has entered into an agreement for purchase of land parcels admeasuring 56.39 acres for setting up logistic park at Jhajjar, Haryana. Project is being funded through borrowings from the Parent Company, Allcargo Logistics Limited.



Allcargo Multimodal Private Limited
(formerly Transindia Warehousing Private Limited)

Notes to the financial statements for the year ended 31 March 2018

13. Prior year Comparatives:-

Since this is the year of incorporation of the Company, prior year comparatives are not applicable.

As per our report of even date attached.

For Shaparia Mehta & Associates LLP
ICAI firm registration No.112350W/ W-100051
Chartered Accountants

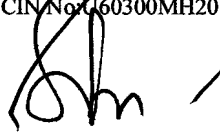


Sandeep Kumar Chhajjer
Partner
Membership No:160212

Date: 16 May 2018

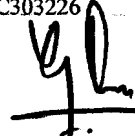


For and on behalf of Board of directors of
Allcargo Multimodal Private Limited
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CIN No: 160300MH2017PTC303226



Shashi Kiran Shetty
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