Transnepal Freight Services Pvt Ltd
Balance sheet as at 31 March 2017
(Indian rupees in lakhs, except share data)

	Notes	31 March 2017	31 March 2016	01 April 2015
Assets				
Non-current assets				
Property, plant and equipment (net)	2	426.90	214.00	209.23
Capital work in progress		-	6.76	-
Intangible assets	3	4.48	5.03	3.90
Financial assets				
Other financial assets (Long term)	4	0.52	0.53	0.48
Non-current tax assets	5	-	-	6.07
Other non-current assets	6	15.30	15.84	2.11
Total - Non-current assets		**447.20**	**242.16**	**221.79**
Current assets				
Inventories		7.17	-	3.36
Financial assets				
rent investments	7.1	53.12	26.19	6.53
Short-term loans and advances	7.2	11.94	7.22	1.44
Cash and cash equivalents	7.3	193.61	213.83	57.44
Other current assets	6	0.22	29.51	2.75
Total - Current assets		**266.06**	**276.75**	**71.52**
Total Assets		**713.26**	**518.91**	**293.31**
Equity and Liabilities				
Equity				
Equity share capital	8	27.25	27.25	27.25
Other equity	9	578.89	386.46	221.31
Equity attributable to equity holders of the parent		**606.14**	**413.71**	**248.56**
Non-controlling interests		-	-	-
Total Equity		**606.14**	**413.71**	**248.56**
Cu nt liabilities				
Financial liabilities				
Borrowings	10	-	-	18.35
Trade payables	11	29.18	40.92	13.58
Current tax liabilities (net)	12	67.47	43.15	-
Other current liabilities	13	10.47	21.13	12.82
Total - Current liabilities		**107.12**	**105.20**	**44.75**
Total equity and liabilities		**713.26**	**518.91**	**293.31**
Significant accounting policies	**1**			
Notes to the financial statements	**2-30**			

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

For and on behalf of
Transnepal Freight Services Pvt Ltd

Authorised Signatory
Date: MAY 18, 2017

Transnepal Freight Services Pvt Ltd
Statement of Profit and Loss for the year ended 31 March 2017
(Indian rupees in lakhs, except share data)

	Notes	31 March 2017	31 March 2016
Income			
Revenue from operations	14	885.64	718.26
Other income	15	9.32	1.34
Total income		**894.96**	**719.60**
Expenses			
Cost of services rendered	16	310.08	262.09
Employee benefits expense	17	117.09	96.75
Depreciation and amortisation expenses	18	25.49	15.28
Finance costs	19	-	-
Other expenses	20	106.93	69.99
Total expenses		**559.59**	**444.11**
Profit before tax		**335.37**	**275.49**
`ax expense:			
Current tax		(120.45)	(82.79)
Deferred tax credit/(charge)			-
Total tax expense		**(120.45)**	**(82.79)**
Profit for the year (A)		**214.92**	**192.70**
Other Comprehensive Income:			
Items that will be reclassified subsequently to profit or loss:			
Exchange difference on translation of foreign operations (B)		(22.49)	8.36
Total Comprehensive income for the year (A) + (B)		192.43	201.06
Earnings per equity share (nominal value of Nepal Rupees 100 each)			
Basic and diluted		**493**	442

Significant accounting policies	**1**
Notes to the financial statements	**2-30**

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

For and on behalf of
Transnepal Freight Services Pvt Ltd

Authorised Signatory
Date: MAY 18, 2017

Transnepal freight services Pvt Ltd
Statement of Changes in Equity for the year ended 31 March 2017
(Indian rupees in lakhs, except share data)

(A) Equity Share Capital:

Equity shares of Nepal Rupees 100 each issued, subscribed and fully paid	Number of Shares	Amount in Rs lakhs
At 1 April 2015	87,200	27.25
Issue of share capital (Note 8)	-	-
At 31 March 2016	87,200	27.25
Issue of share capital (Note 8)	-	-
At 31 March 2017	**87,200**	**27.25**

(B) Other Equity:

(Amount in Rs Lakhs)

For the year ended 31 March 2017

Particulars	Other Comprehensive Income	Reserves and Surplus	Total equity attributable to equity holders
	Exchange difference arising on translating the financial statements of Foreign operations	Retained earnings	
As at 31st March 2016	8.36	378.10	386.46
Net Profit for the period	-	214.92	214.92
Exchange differences arising on translation of foreign operation	(22.49)	-	(22.49)
As at 31 March 2017	(14.13)	593.02	578.89

For the year ended 31 March 2016

Particulars	Other Comprehensive Income	Reserves and Surplus	Total equity attributable to equity holders
	Exchange differnec arising on translating the financial statements of Foreign operations	Retained earnings	
As at 1st April 2015	-	221.31	221.31
Net Profit for the period	-	192.70	192.70
Cash dividend	-	(35.91)	(35.91)
Exchange differences arising on translation of foreign operation	8.36	-	8.36
As at 31 March 2016	8.36	378.10	386.46

For and on behalf of
Transnepal Freight Services Pvt Ltd

Authorised Signatory
Date: MAY 18, 2017

Transnepal Freight services Pvt Ltd

Cash flow statement for the year ended March 31, 2017

(Indian rupees in lakhs, except share data)

	31 March 2017	31 March 2016
A. Cash flow from operating activities		
Profits before tax	335.36	275.48
Adjustment for:		
Depreciation / amortisation	25.49	15.28
Effects of exchange difference on translation of assets and liabilities	1.10	-
Loss on sale of fixed assets	-	0.36
Interest income	(9.28)	(1.31)
Dividend income	(0.04)	(0.03)
Operating profit before working capital changes	**352.63**	**289.78**
Movement in working capital:		
(Increase) in trade receivables	-	(26.67)
(Increase) / decrease in loans and advances	16.74	(21.85)
Increase / (decrease) in current liabilities	(28.61)	7.83
Increase in trade payables	7.60	(9.06)
Cash generated from operating activities	**348.36**	**240.03**
Taxes paid	**(94.46)**	**(33.35)**
Net cash flows generated from operating activities (A)	**253.91**	**206.68**
B. Cash flow from investing activities		
Purchase of fixed assets	(247.33)	(21.62)
Cash proceeds received from sale of fixed assets	0.70	3.18
Purchase of Fixed deposits	(17.67)	(111.53)
Purchase of current investments	(28.85)	(19.39)
Dividend income	0.04	-
Interest income	9.28	1.31
Net cash flows generated from / (used in) investing activities (B)	**(283.84)**	**(148.05)**
C. Cash flow from financing activities		
Proceeds from Short term borrowings	-	-
Interest paid	-	-
Net cash flow (used in) / generated from financing activities (C)	-	-
Net increase in cash and cash equivalent (A+B+C)	**(29.93)**	**58.64**
Opening Balance of Cash and Cash equivalents	100.16	39.46
Add: Exchange Difference on Translation of Foreign Currency Cash and cash Equivalents on Opening Cash and Cash Equivalents	(3.43)	2.07
Closing balance of Cash and Cash equivalents (refer note 1 below)	66.80	100.16
	(29.93)	**58.64**
1) Cash and cash equivalents at year end comprises:		
Cash on hand	**5.76**	**3.86**
Balances with scheduled banks		
- current accounts	**61.04**	**96.30**
	66.80	**100.16**

For and on behalf of
Transnepal Freight Services Pvt Ltd

Authorised Signatory
Date: MAY 18, 2017

Transnepal Freight Services Pvt Ltd

Notes to the financial statements as at and for the year ended 31 March 2017

1 Significant accounting policies

The accounting policies set out below have been applied consistently to the periods presented in these financial statements.

1.1 Basis of preparation of financial statements

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (the 'Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015.For all periods up to and including the year ended 31 March 2016, the Company prepared its financial statements in accordance with accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP). These financial statements for the year ended 31 March 2017 are the first the Company has prepared in accordance with Ind AS.

The financial statements have been prepared on a historical cost basis.The financial statements are presented in Rupees and all values are rounded to the nearest rupee except, when otherwise indicated.

1.2 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.

1.3 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.

1.4 Property, plant and equipments

Property, plant and equipment and capital work in progress are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Cost comprises the purchase price and any cost attributable to bringing the asset to its working condition for its intended use. Borrowing cost relating to acquisition of tangible assets which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

1.5 Intangible Assets and amortization

Intangible assets comprises of computer software and are recognised when the asset is identifiable, is within the control of the Company, it is probable that the future economic benefits that are attributable to the asset will flow to the Company and cost of the asset can be reliably measured. Acquired intangible assets are recorded at the consideration paid for acquisition. Intangible assets of computer software are amortised on a straight-line basis over six years, which in management's estimate represents the period during which economic benefits will be derived from their use.

1.6 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.

Container Freight Station income: Income from Container Handling is recognised as related services are performed.

Income from Ground Rent is recognised for the period the container is lying in the Container Freight Station. However, in case of long standing containers, the income is accounted on accrual basis to the extent of its recoverability.

1.7 Foreign currency transactions

Foreign currency transactions are recorded at the spot rates on the date of the respective transactions. Exchange differences arising on foreign exchange transactions settled during the year are recognized in the profit and loss account of the year.

Other monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated at the closing exchange rates on that date; the resultant exchange differences are recognized in the profit and loss account. Non-monetary asset such as investments in equity shares, etc. are carried forward in the balance sheet at costs

1.8 Post Employee benefits

Defined contribution plans:

A defined contribution plan is a post-employment benefit plan under which an entity pays specified contributions to a separate entity and has no obligation to pay any further amounts.

Defined benefit plan:

The Company's gratuity benefit scheme is a defined benefit plan. Gratuity liability is provided for on the basis of an actuarial valuation done as per projected unit credit method, carried out by an independent actuary at the end of the year.

Compensated absconses:

Accumulated leave, which is expected to be utilised within the next 12 months, is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year-end. The Company presents the leave as a short-term provision in the balance sheet to the extent it does not have an unconditional right to defer its settlement for 12 months after the reporting date. Where Company has the unconditional legal and contractual right to defer the settlement for a period beyond 12 months, the same is presented as long-term provision.

When the calculation results in a benefit to the Company, the recognised asset is limited to the net total of any unrecognized actuarial losses and past service costs and the present value of any future refunds from the plan or reductions in future contributions to the plan. Actuarial gains and losses are recognized immediately in the statement of profit and loss.

1.9 Impairment of assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. The recoverable amount is the greater of the net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value based on an appropriate discount factor. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost.

1.10 Taxation

Income tax expense comprises current income tax and deferred tax charge or credit. Current tax provision is made annually based on the tax liability computed in accordance with the local laws.

The deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period) 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 not recognised since the there is no virtual certainty about future taxable income against which it can be realised.

1.11 Borrowing costs

Borrowing costs that are attributable to the acquisition, construction or production 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

1.12 Earnings per share (EPS)

The Basic EPS is computed by dividing the net profit attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding during the reporting year. Diluted EPS is computed by dividing the net profit attributable to the equity shareholders for the year by the weighted average number of equity and dilutive equity equivalent shares outstanding during the year, except where the results would be anti-dilutive.

1.13 Provisions, Contingent Liabilities and Contingent Assets

The Company creates a provision where there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible or a present obligation that may, but probably will not require an outflow of resources. When there is a possible obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent assets are not recognised in the financial statements.

1.14 Financial instruments

The Company's financial instruments are short term in nature. The Company has assessed that its fair value approximates their carrying amounts.

1.15 Cash and Cash Equivalent :

Cash and Bank balance comprises of Cash and Cash Equivalents and Other Bank Balances. Cash and Cash Equivalents comprises of Cash on Hand and Cash at Banks.

Transnepal Freight Services Pvt Ltd
Notes to the fina. .al statements as at and for the year ended 31 Mar.. 2017
(Indian rupees in lakhs, except share data)

2 Property, Plant and Equipment

Description	Freehold Land	Building	Plant and Machinery	Vehicles	Office Equipment	Computers	Furniture & fixtures	Other tangible assets	Total
Cost or Valuation									
Balance as at 01 April 2015	125.94	36.49	51.39	20.31	24.11	36.03	8.17	7.47	309.91
Additions	-	-	6.87	-	0.48	3.85	0.92	2.79	14.91
Disposals	-	-	(5.44)	-	-	-	-	-	(5.44)
Exchange differences	4.53	1.31	1.84	0.73	0.87	1.30	0.29	0.27	11.14
Balance as at 31 March 2016	130.47	37.80	54.66	21.04	25.46	41.18	9.38	10.53	330.52
Additions	165.07	14.73	32.26	-	0.56	11.17	1.40	26.72	251.91
Disposals	-	-	(2.71)	-	-	-	-	-	(2.71)
Exchange differences	(10.32)	(1.82)	(2.92)	(0.72)	(0.87)	(1.41)	(0.32)	(0.36)	(18.74)
Balance as at 31 March 2017	**285.22**	**50.71**	**81.29**	**20.32**	**25.15**	**50.94**	**10.46**	**36.89**	**560.98**
Depreciation and impairment									
Balance as at 01 April 2015	-	11.18	34.54	9.55	13.52	23.12	5.91	2.86	100.68
Depreciation for the year	-	1.31	3.13	2.23	0.21	3.51	0.79	2.95	14.13
Disposals	-	-	(1.90)	-	-	-	-	-	(1.90)
Exchange differences	-	0.40	1.24	0.34	0.49	0.83	0.21	0.10	3.61
Balance as at 31 March 2016	-	12.89	37.01	12.12	14.22	27.46	6.91	5.91	116.52
Depreciation for the year	-	1.79	7.39	1.72	0.34	5.46	0.95	6.18	23.83
Disposals	-	-	(2.01)	-	-	-	-	-	(2.01)
Exchange differences	-	(0.51)	(1.46)	(0.42)	(0.49)	(0.94)	(0.24)	(0.20)	(4.26)
Balance as at 31 March 2017	**-**	**14.17**	**40.93**	**13.42**	**14.07**	**31.98**	**7.62**	**11.89**	**134.08**
Net Block									
As at 31 March 2015	125.94	25.31	16.85	10.76	10.59	12.91	2.26	4.61	209.23
As at 31 March 2016	130.47	24.91	17.65	8.92	11.24	13.72	2.47	4.62	214.00
As at 31 March 2017	**285.22**	**36.54**	**40.36**	**6.90**	**11.08**	**18.96**	**2.84**	**25.00**	**426.90**

Transnepal Freight Services Pvt Ltd
Notes to the financial statements as at and for the year ended 31 March 2017
(Indian rupees in lakhs, except share data)

2 Intangible Assets

Description	**Software**	**Total**
Cost or Valuation		
Balance as at 01 April 2015	4.92	4.92
Additions	2.12	2.12
Disposals	-	-
Exchange differences	0.17	0.17
Balance as at 31 March 2016	7.21	7.21
Additions	0.73	0.73
Disposals	-	-
Exchange differences	(0.27)	(0.27)
Balance as at 31 March 2017	**7.67**	**7.67**
Depreciation and impairment		
Balance as at 01 April 2015	1.02	1.02
Depreciation for the year	1.13	1.13
Disposals	-	-
Exchange differences	0.03	0.03
Balance as at 31 March 2016	2.18	2.18
Depreciation for the year	1.12	1.12
Disposals	-	-
Exchange differences	(0.11)	(0.11)
Balance as at 31 March 2017	**3.19**	**3.19**
Net Block		
As at 31 March 2015	3.90	3.90
As at 31 March 2016	5.03	5.03
As at 31 March 2017	**4.48**	**4.48**

8 Share capital

Authorised capital:

	Equity shares	
	Number of Shares	Amount
At 01 April 2015	87,200	27.25
Increase / (decrease) during the year	-	-
At 31 March 2016	87,200	27.25
Increase / (decrease) during the year	-	-
At 31 March 2017	**87,200**	**27.25**

Terms/ rights attached to equity shares

The Company has only one class of equity shares having par value of Nepalee rupees 100 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

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 equity share capital	
Issued, subscribed and fully paid-up:	Number of Shares	Amount
At 1 April 2015	87,200	27.25
Changes during the period	-	-
At 31 March 2016	87,200	27.25
Changes during the period	-	-
At 31 March 2017	**87,200**	**27.25**

(i) Details of shareholders holding more than 5% shares of a class of shares

	As at 31 March 2017		As at 31 March 2016	
Name of shareholders	Number of Shares	% holding in the class	Number of Shares	% holding in the class
Equity shares of Nepalee Rupees 100 each fully paid				
Allcargo Logistics Limited	43,600	50.00%	43,600	50.00%
Mukesh Kumar Rathi	14,534	16.67%	14,534	16.67%
Bhim Raj Joshi	14,534	16.67%	14,534	16.67%
Pankaj Kumar Rathi	14,532	16.67%	14,532	16.67%

(ii) Reconciliation of number of the Ordinary shares outstanding at the beginning and at the end of the year:

	As at 31 March 2017		As at 31 March 2016	
Equity Shares	Number of Shares	Amount	Number of Shares	Amount
At the beginning of the year	87,200	27.25	87,200	27.25
Issued during the period	-	-	-	-
Outstanding at the end of the year	87,200	27.25	87,200	27.25

9 Other equity

Surplus in Statement of profit & loss account		Amount in Rs lakhs
At 1 April 2015		221.31
Add: Profit during the year		192.70
Less: Exchange difference arising on translating the financial statements of Foreign operations (OCI)		8.36
Less: Cash dividend		(35.91)
At 31 March 2016		**386.46**
Add: Profit during the year		214.92
Add: Exchange difference arising on translating the financial statements of Foreign operations (OCI)		(22.49)
At 31 March 2017	(II)	**578.89**

10 Borrowings

	31 March 2017	31 March 2016	01 April 2015
Short term borrowings			
Other loans (unsecured)			
Loan from others	-	-	18.35
	-	**-**	**18.35**

11 Trade payables

	31 March 2017	31 March 2016	01 April 2015
Trade payables	29.18	40.92	13.58
Trade payables to related parties	-	-	-
	29.18	**40.92**	**13.58**

12 Current tax liabilities (net)

	31 March 2017	31 March 2016	01 April 2015
Provisions for tax (net of advance tax)	67.47	43.15	-
	67.47	**43.15**	**-**

13 Other current liabilities

	Non-current portion			Current portion		
	31 March 2017	31 March 2016	01 April 2015	31 March 2017	31 March 2016	01 April 2015
Employee benefits payable	-	-	-	5.25	16.95	8.80
Others	-	-	-	5.22	4.18	4.02
	-	**-**	**-**	**10.47**	**21.13**	**12.82**

8 Share capital

Authorised capital:

	Equity shares	
	Number of Shares	Amount
At 01 April 2015	87,200	27.25
Increase / (decrease) during the year	-	-
At 31 March 2016	87,200	27.25
Increase / (decrease) during the year	-	-
At 31 March 2017	87,200	27.25

Terms/ rights attached to equity shares

The Company has only one class of equity shares having par value of Nepalee rupees 100 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

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 equity share capital	
Issued, subscribed and fully paid-up:	Number of Shares	Amount
At 1 April 2015	87,200	27.25
Changes during the period	-	-
At 31 March 2016	87,200	27.25
Changes during the period	-	-
At 31 March 2017	87,200	27.25

(i) Details of shareholders holding more than 5% shares of a class of shares

	As at 31 March 2017		As at 31 March 2016	
Name of shareholders	Number of Shares	% holding in the class	Number of Shares	% holding in the class
Equity shares of Nepalee Rupees 100 each fully paid				
Allcargo Logistics Limited	43,600	50.00%	43,600	50.00%
Mukesh Kumar Rathi	14,534	16.67%	14,534	16.67%
Bhim Raj Joshi	14,534	16.67%	14,534	16.67%
Pankaj Kumar Rathi	14,532	16.67%	14,532	16.67%

(ii) Reconciliation of number of the Ordinary shares outstanding at the beginning and at the end of the year:

	As at 31 March 2017		As at 31 March 2016	
Equity Shares	Number of Shares	Amount	Number of Shares	Amount
At the beginning of the year	87,200	27.25	87,200	27.25
Issued during the period	-	-	-	-
Outstanding at the end of the year	87,200	27.25	87,200	27.25

9 Other equity

Surplus in Statement of profit & loss account		Amount in Rs lakhs
At 1 April 2015		221.31
Add: Profit during the year		192.70
Less: Exchange differnce arising on translating the financial statements of Foreign operations (OCI)		8.36
Less: Cash dividend		(35.91)
At 31 March 2016		386.46
Add: Profit during the year		214.92
Add: Exchange differnce arising on translating the financial statements of Foreign operations (OCI)		(22.49)
At 31 March 2017	(II)	578.89

10 Borrowings

	31 March 2017	31 March 2016	01 April 2015
Short term borrowings			
Other loans (unsecured)			
Loan from others	-	-	18.35
	-	-	18.35

11 Trade payables

	31 March 2017	31 March 2016	01 April 2015
Trade payables	29.18	40.92	13.58
Trade payables to related parties	-	-	-
	29.18	40.92	13.58

12 Current tax liabilities (net)

	31 March 2017	31 March 2016	01 April 2015
Provisions for tax (net of advance tax)	67.47	43.15	-
	67.47	43.15	-

13 Other current liabilities

	Non-current portion			Current portion		
	31 March 2017	31 March 2016	01 April 2015	31 March 2017	31 March 2016	01 April 2015
Employee benefits payable	-	-	-	5.25	16.95	8.80
Others	-	-	-	5.22	4.18	4.02
	-	-	-	10.47	21.13	12.82

14 Revenue from operations

	31 March 2017	31 March 2016
Sale of services		
Container freight station	872.78	708.73
Other operating revenue		
Miscellaneous income	12.86	9.53
	885.64	**718.26**

15 Other income

	31 March 2017	31 March 2016
Other non-operating income		
Interest income on FDR with Bank	9.28	1.31
Dividend income on current investments	0.04	0.03
	9.32	**1.34**

16 Cost of services rendered

	31 March 2017	31 March 2016
Container freight station expenses		
Handling and Transportation charges	153.12	141.33
Power and fuel costs	73.24	69.61
Repairs and maintenance-Others	83.72	51.15
	310.08	**262.09**

17 Employee benefits expense

	31 March 2017	31 March 2016
Salaries, wages and bonus	113.72	94.54
Staff welfare expenses	3.37	2.21
	117.09	**96.75**

18 Depreciation and amortisation

	31 March 2017	31 March 2016
Depreciation of property, plant and equipment	24.37	14.15
Depreciation of intangible equipments	1.12	1.13
	25.49	**15.28**

19 Finance costs

	31 March 2017	31 March 2016
Interest expense		
Others	-	-
	-	-

20 Other expenses

	31 March 2017	31 March 2016
Rent	4.37	5.10
Insurance	4.46	3.06
Legal and professional fees	4.33	0.36
Travelling expenses	5.32	2.18
Payment to auditors	0.91	0.91
Contract staff expenses	51.16	34.81
Business promotion	9.69	3.71
Printing and stationery	9.63	8.18
Communication charges	6.00	3.14
Rates and taxes	3.64	0.42
Donation	0.07	1.49
Office expenses	1.92	1.55
Bank charges	1.73	0.07
Loss on sale of assets	-	0.36
Miscellaneous expenses	3.70	4.65
	106.93	**69.99**

21		31 March 2017	31 March 2016
(a)	**Earnings in Foreign currency**		
	Container Freign Station income	-	-
(b)	**Expenditure in Foreign currency**		
	Container freight Station expenses	-	1.21

22 Unhedged foreign currency exposure

The foreign currency exposure not covered by forward contracts / other derivative contracts as on 31 March 2017

	31 March 2017	31 March 2016	01 April 2015
Trade and other creditors			
In INR	-	22.70	-

23 **Contingent liabilities and Capital commitments**	31 March 2017	31 March 2016	01 April 2015
Disputed liabilities	-	-	-
Claims against the Company not acknowledged as debt	-	-	-
Capital commitments	-	-	-

24 Segment reporting

Since the Company has not started the Operations, there is no Segment Reporting being required.

Significant accounting judgements, estimates and assumptions

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.

Judgements

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the Company financial statements:

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the Company financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

26 Related party transactions

As per the requirements of Ind AS 24, on Related party Disclosures, notified by Companies Accounting Standards Rules, 2015 and the relevant provisions of the Companies Act 2013, the names of the related parties with description of relationships and transactions between a reporting enterprise and related parties, as identified and certified by management are as follows:

Holding Company

Hindustan Cargo Limited (100% subsidiary of Allcargo Logistics Limited) upto 5th August 2015.
Allcargo Logistics Limietd w.e.f 6th August 2015.

Fellow Subsidiaries

Credo Shipping Agencies (I) Private Limited (100% Subsidiary w.e.f 5th October 2011). The Company has been struck off and dissolved on 24th January 2016.
Hindustan Cargo Ltd.
Contech Transport Services Pvt. Ltd.
Ecu Line (India) Pvt. Ltd.
Allcargo Shipping Co.Pvt.Ltd.
South Asia Terminals Pvt.Ltd.
Southern Terminals & Trading Pvt. Ltd.
AGL Warehousing Pvt. Ltd.
Allcargo Logistics Park Pvt.Ltd.
Ecu International (Asia) Pvt. Ltd.
Comptech Solutions Pvt.Ltd.
Amfin Consulting Pvt. Ltd.
Transindia Logistic Park Pvt Ltd.
Combi Line Indian Agencies Pvt. Ltd.
Acex Logistics Limited (formerely known as HC Logistics Ltd.)
Credo Shipping Agencies (I) Pvt. Ltd.
Avvashya CCI Logistics Private Limited (w.e.f 29th June 2016)
Ecu-Line Algerie sarl
Ecu Worldwide (Argentina) SA (formerly known as Ecu Logistics SA)
Ecu Worldwide Australia Pty Ltd (formerly known as Ecu-Line Australia Pty Ltd.)
Integrity Enterprises Pty Ltd.

26 Related party transactions (Continued)

Ecu Worldwide (Belgium) (formerly known as Ecu-Line N.V)
Ecu-Logistics N.V.
FMA-LINe Holding N. V. (formerelyknown Ecubro N.V.)
Ecu-Tech bvba
Ecuhold N.V.
Ecu International N.V.
Ecu Global Services n.v.
HCL Logistics nv
European Customs Brokers N.V.
AGL N.V.
Allcargo Belgium N.V.
Ecu Worldwide Logistics do Brazil Ltda (formerly known as Ecu Logistics do Brasil Ltda.)
Ecu-Line Bulgaria EOOD
Ecu Worldwide (Canada) Inc. (foremerly known as Ecu-Line Canada Inc).
Ecu Worldwide (Chile) S.A (formerly known as Ecu-Line Chile S.A)
Flamingo Line Chile S.A.
Ecu Worldwide (Guangzhou) Ltd.(formerly known as Ecu-Line Guangzhou Ltd)
China Consolidation Services Shipping Ltd
Ecu Worldwide China (Shanghai) Ltd (formerly known as China Consolidation Services Ltd.)
Ecu Worldwide (Colombia) S.A.S.(formerly known as Ecu-Line de Colombia S.A.S)
Ecu Worldwide Costa Rica S.A.(formerly known as Conecli International S.A)
Ecu Worldwide (Cyprus) Ltd.(formerly known as Ecu-Line Mediterranean Ltd.)
ECU WORLDWIDE (CZ) s.r.o. (formerly known as Ecu-Line (CZ) s.r.o).
Ecu - Worldwide - (Ecuador) S.A.(formerly known as Ecu-Line del Ecuador S.A.)
Flamingo Line del Ecuador SA
Ecu World Wide Egypt Ltd (formerly known as Ecu Line Egypt Ltd.)
Ecu Worldwide (El Salvador) S.P. Z.o.o S.A. de CV (formerly known as Flamingo Line El Salvador SA de CV)
ECU WORLDWIDE (Germany) GmbH (formerly known as Ecu-Line Germany GmbH)
ELWA Ghana Ltd.
Ecu Worldwide (Guatemala) S.A.(formerly known as Flamingo Line de Guatemala S.A.)
Ecu Worldwide (Hong Kong) Ltd.(formerly known as Ecu-Line Hong Kong Ltd.)
Ecu International Far East Ltd.
CCS Shipping Ltd.
Ecu-Line Hungary Kft.
PT EKA Consol Utama Line
Ecu Worldwide Italy S.r.l. (formerly known as Ecu-Line Italia srl.)
Eurocentre Milan srl.
Ecu Worldwide (Cote d'Ivoire) sarl (formerly known as Ecu-Line Côte d'Ivoire Sarl)
Ecu Worldwide (Japan) Ltd.(formerly known as Ecu-Line Japan Ltd.)
Jordan Gulf for Freight Services and Agencies Co. LLC
Ecu Worldwide (Kenya) Ltd (formerly known as Ecu-Line Kenya Ltd.)
Ecu Shipping Logistics (K) Ltd.
Ecu Worldwide (Malaysia) SDN. BHD. (formerly known as Ecu-Line Malaysia Sdn. Bhd.)
Ecu-Line Malta Ltd.
Ecu Worldwide (Mauritius) Ltd.(formerly known as Ecu-Line Mauritius Ltd.)
CELM Logistics SA de CV
Ecu Worldwide Mexico (formerly known as Ecu Logistics de Mexico SA de CV)
Ecu Worldwide Morocco (formerly known as Ecu-Line Maroc S.A.)
Ecu Worldwide (Netherlands) B.V.(Ecu-Line Rotterdam BV)
Rotterdam Freight Station BV
FCL Marine Agencies B.V.
Ecu Worldwide New Zealand Ltd (formerly known as Ecu-Line NZ Ltd.)
Ecu Worldwide (Panama) S.A (formerly known as Ecu-Line de Panama SA)
Ecu-Line Paraguay SA
Flamingo Line del Peru SA
Ecu-Line Peru SA
Ecu Worldwide (Philippines) Inc.(formerly known as Ecu-Line Philippines Inc.)
Ecu Worldwide (Poland) Sp zoo (formerly known as Ecu-Line Polska SP. Z.o.o.)
Ecu-Line Doha W.L.L.
Ecu Worldwide Romania SRL (formerly known as Ecu-Line Romania SRL)
Ecu-Line Saudi Arabia LLC
Ecu - Worldwide (Singapore) Pte. Ltd (formerly known as Ecu-Line Singapore Pte. Ltd.)
Ecu Worldwide (South Africa) Pty Ltd (formerly known as Ecu-Line South Africa (Pty.) Ltd.)
Ecu-Line Spain S.L.
Mediterranean Cargo Center S.L. (MCC)
ECU Worldwide Lanka (Private) Ltd. (foremerly known as Ecu Line Lanka (Pvt) Ltd.)
Ecu-Line Switzerland GmbH
Ecu Worldwide (Thailand) Co. Ltd.(formerly known as Ecu-Line (Thailand) Co. Ltd.)
Société Ecu-Line Tunisie Sarl
Ecu Worldwide Turkey Taşımacılık Limited Şirketi (formerly known as Ecu Uluslarasi Tas. Ve Ticaret Ltd. Sti.)
Ecu-Line Middle East LLC
Ecu-Line Abu Dhabi LLC
Eurocentre FZCO
China Consolidated Company Ltd.
Star Express Company Ltd

26 Related party transactions (Continued)

Ecu Worldwide (UK) Ltd (formerly known as Ecu-Line UK Ltd)
S.H.E. Maritime Services Ltd.
Ecu Worldwide (Uruguay) S.A. (formerly known as DEOLIX S.A.)
CLD Compania Logistica de Distribucion SA
Guldary S.A.
PRISM GLOBAL, LLC
Econocaribe Consolidators, Inc.
Econoline Storage Corp.
ECI Customs Brokerage, Inc.
OTI Cargo, Inc.
Ports International, Inc.
Administradora House Line C.A.
Consolidadora Ecu-Line C.A.
Ecu Worldwide Vietnam Co., Ltd.(formerly known as Ecu-Line Vietnam Co.Ltd)
Ocean House Ltd.
Ecu-Line Zimbabwe (Pvt) Ltd.
Asia Line Ltd
Contech Transport Services (Pvt) Ltd
Prism Global Ltd. (Foremerely known as Ecu Line Ltd)
FMA-LINE France S.A.S.
Cargo Freight Station S.A.
Allcargo Logistics LLC
Eculine Worldwide Logistics Co. Ltd.
FMA-LINE Nigeria Ltd.
Ecu Worldwide (Uganda)
Allcargo Logistics Lanka (Private) Limited
FMA Line Agencies Do Brasil Ltda.
FCL Marine Agencies Belgium bvba

Joint Venture

Transnepal Freight Services Pvt.Ltd
Ecu Worldwide Peru S.A.C.(formerly known as Ecu Logistics Peru SAC)
Fasder S.A.
Centro Brasiliero de Armazenagem E Distribuiçao Ltda (Bracenter)

Associates

Gantoni General Enterprises Ltd.
FCL Marine Agencies Gmbh (Hamburg)
FCL Marine Agencies Gmbh (Bermen)
OVCL Vietnam Ltd
INEGA N.V.

Related Party Transactions

The company has not undertaken any related party transactions during the current year as well as during previous year.

27 Fair value

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments that are reasonable approximations of fair values:

Particulars	Carrying Value		
	31 March 2017	31 March 2016	01 April 2015
Financials assets			
Cash and cash equivalents	**193.61**	213.83	57.44
Financials liabilities			
Trade payables	**29.18**	40.92	13.58
Borrowings	-	-	18.35

Particulars	Fair value		
	31 March 2017	31 March 2016	01 April 2015
Financials assets			
Cash and cash equivalents	**193.61**	213.83	57.44
Financials liabilities			
Trade payables	**29.18**	40.92	13.58
Borrowings	-	-	18.

The management assessed that fair value of cash and cash equivalents, Trade Security Deposits, Trade receivables, trade payables and borrowings largely approximate their carrying amounts due to the short-term maturities of these instruments.

28 Fair Value measurement and hierarchy

The Company uses following hierarchy for determining and disclosing the fair value of long term financial instruments:-

Level 1: Quoated (Unadjusted) price in active markets for identical assets or liabilities.
Level 2: Other techniques for which all inputs which have significant effect on the recorded fair value are observable, either directly or indirectly.
Level 3: Techniques which uses inputs that have significant effect on the recorded fair value that are not based on observable market data.

Since the management has assessed that it has short term financial instruments whose Fair value largely approximates their carrying amounts, the aforesaid defined hierarchy will not be applicable for the same.

29 Capital Management

Since the Company neither have any external borrowing nor do they require to comply with financial covenants as stipulated by financial institutions or any other borrower, it is not required to arrive at Capital management as per the requirements of Ind AS.

30 First time adoption of Ind AS

Since there are no Ind AS adjustments which has been applied to previously disclosed IGAAP figures as on 31st March 2016 as well as 1st April 2015, the detailed disclosure relating to preparation and presentation of first time adoption of Ind AS is not applicable to the Company.

For and on behalf of
Transnepal Freight Services Pvt Ltd

Authorised Signatory
Date: MAY 18, 2017