

Transindia Logistic Park Private Limited
Balance sheet as at 31 March 2019

	Notes	31 March 2019	31 March 2018
Assets			
Non-current assets			
Property, plant and equipment (net)	2	575,084	1,600,674
Other intangible assets	3	882,432	1,127,321
Financial assets			
Other financial assets	4	-	-
Non-current tax assets (net)	11 (a)	-	1,533,891
Total - Non-current assets		1,457,516	4,261,886
Current assets			
Financial assets			
Investments	6.1	-	281,948,083
Trade receivables	6.2	-	12,341,004
Cash and cash equivalents	6.3	2,345,443	2,682,783
Other bank balances	6.4	285,500,000	500,000
Other financial assets	6.5	14,741,459	15,625
Other current assets	5	10,155,557	9,164,817
Total - Current assets		312,742,459	306,652,312
Total Assets		314,199,976	310,914,198
Equity and Liabilities			
Equity			
Equity share capital	7	120,000	120,000
Other equity	8	306,493,224	292,712,415
Equity attributable to equity holders of the parent		306,613,224	292,832,415
Non-controlling interests		-	-
Total Equity		306,613,224	292,832,415
Non-current liabilities			
Deferred tax liability (net)	11 (c)	103,127	5,101,499
Total - Non-current liabilities		103,127	5,101,499
Current liabilities			
Financial liabilities			
Trade payables	9.1		
a) Total outstanding dues of micro enterprises and small enterprises		-	-
b) Total outstanding dues of creditors other than micro enterprises and small enterprises		5,744,958	4,293,933
Other payables	9.2	45,000	603,976
Other current liabilities	10	1,068,802	8,082,375
Current tax liabilities (net)	11 (b)	624,865	-
Total - Current liabilities		7,483,625	12,980,284
Total equity and liabilities		314,199,976	310,914,198
Significant accounting policies	1		
Notes to the financial statements	2-27		

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



Sanjiv Mehta
Partner
Membership No.034950



Date: 17th May 2019

For and on behalf of Board of directors of
Transindia Logistic Park Private Limited
CIN No:U63090MH2004PTC145032


Adarsh Hegde
Director
DIN No:00035040


M.P. Bansal
Director
DIN No:01626343

Date: 17th May 2019

Transindia Logistic Park Private Limited
Statement of Profit and Loss for the year ended 31 March 2019

	Notes	31 March 2019	31 March 2018
Continuing Operations			
Income			
Other income	13	11,624,601	20,332,346
Finance income	14	16,473,752	22,523
Total income		28,098,352	20,354,869
Expenses			
Cost of services rendered	15	93,190	-
Employee benefits expense	16	12,054	-
Depreciation and amortisation expenses	17	646,299	-
Finance costs	18	15	783,911
Other expenses	19	10,213,078	2,316,759
Total expenses		10,964,636	3,100,670
Profit/(Loss) before tax		17,133,716	17,254,199
Tax expense:	11		
Current tax		8,343,480	-
Adjustment of tax relating to earlier periods		(6,540,858)	-
Deferred tax Charge/(credit)		1,550,286	44,052,126
Total tax expense		3,352,908	44,052,126
Profit/(Loss) for the year from Continuing Operation (i)		13,780,808	(26,797,927)
Discontinued operations			
Profit/(loss) before tax for the year from discontinued operations	12	-	(74,657,657)
Tax Expenses/ (Income) of discontinued operations		-	26,414
Profit/ (loss) for the year from discontinued operations (ii)		-	(74,684,071)
Profit(Loss) for the year (A)		13,780,808	(101,481,998)
Other Comprehensive Income:	20		
Other Comprehensive Income not to be reclassified to profit or loss in subsequent period:			
Re-measurement (losses)/gain on defined benefit plans		-	476,321
Income tax effect		-	(157,495)
		-	318,826
Other Comprehensive Income for the year, net of tax (B)		-	318,826
Total Comprehensive income for the year, net of tax (A) + (B)		13,780,808	(101,163,172)
Earnings per equity share (nominal value of Rs 10 each)	22		
Earnings per Share for Continuing Operations		1,148.40	(2,233.16)
Earnings per Share for Discontinued Operations		-	(6,223.67)
Earning per Share		1,148.40	(8,456.83)
Significant accounting policies	1		
Notes to the financial statements	2-27		

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DIN No:01626343

Date: 17th May 2019

Transindia Logistic Park Private Limited
Statement of Cash Flows for the period ended 31 March 2019

	31 March 2019	31 March 2018
Operating activities		
Profit before tax from continuing operations	17,133,716	17,254,199
Profit before tax from discontinued operations	-	(74,657,657)
Profit before tax	17,133,716	(57,403,458)
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation of property, plant and equipment	401,411	417,703
Amortisation of intangible assets	244,888	235,422
Provision for Doubtful Receivables (Net)	(5,726,351)	6,606,814
Finance costs	15	783,911
Interest Income	(16,491,126)	(234,433)
Gain on disposal of property, plant and equipment	(62,418)	-
Profit on sale of investments (net)	(5,450,339)	(3,109,784)
Unrealized fair value gain on investments	-	(17,010,652)
Working capital adjustments:		
Decrease / (increase) in trade receivables	18,067,355	37,547,431
Decrease / (increase) in long term and short term loans and advances	-	375,000
Decrease / (increase) in inventories	-	22,698
Decrease / (increase) in other current and non current assets	543,151	(3,400,977)
(Decrease)/ Increase in trade payables, other current and non current liabilities	(9,172,721)	(58,777,064)
(Decrease)/ Increase in provisions	-	-
Cash generated from operating activities	(512,418)	(93,947,389)
Income tax paid (net)	(4,675,215)	(3,155,534)
Net cash flows from operating activities (A)	(5,187,634)	(97,102,923)
Investing activities		
Purchase of property, plant and equipment (including CWIP)	-	(170,000)
Proceeds from sale of current investments	287,398,421	88,499,999
Purchase of current investments	-	(5,000,000)
Purchase of Bank FD	(285,000,000)	-
Proceeds from sale of Fixed Assets	686,598	-
Interest income received	1,765,292	32,876
Net cash flows from / (used in) investing activities (B)	4,850,311	83,362,875
Financing activities		
Finance costs	(15)	(783,911)
Net cash flows from / (used in) financing activities (C)	(15)	(783,911)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(337,338)	(14,523,958)
Opening balance of cash and cash equivalents	2,682,782	17,206,740
Add/ (less): Exchange difference on translation of foreign currency cash and cash equivalents	-	-
Add: Cash balance of acquired on acquisition of subsidiary / joint ventures	-	-
Less: Cash balance disposed off during business transfer	-	-
Cash and cash equivalents at the end	2,345,443	2,682,782

As per our report of even date attached

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

Sanjiv Mehta

Sanjiv Mehta
Partner
Membership No.034950

Date: 17th May 2019



For and on behalf of Board of directors of
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CIN No: U63090MH2004PTC145032

Adarsh Hegde
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Director
DIN No:00035040

Date: 17th May 2019

M.P.Bansal
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Director
DIN No:01626343

1

Transindia Logistic Park Private Limited
Statement of Changes in Equity for the year ended 31 March 2019

(A) Equity Share Capital:

Equity shares of INR 10 each issued, subscribed and fully paid

	No.	Amount
At 31 March 2017	12,000	120,000
Issue of share capital (Note 8)	-	-
At 31 March 2018	12,000	120,000
Issue of share capital (Note 8)	-	-
At 31 March 2019	12,000	120,000

(B) Other Equity:

For the year ended 31 March 2019

Particulars	Reserves & Surplus				Total equity
	Capital Redemption Reserve	Securities premium account	Equity Component of Preference Share	Other Comprehensive Income	Balance in Statement of Profit and Loss
As at 31st March 2018	695,500	132,180,000	-	-	159,836,915
Net Profit for the period	-	-	-	-	13,780,808
Other comprehensive income	-	-	-	-	-
Discontinued operations	-	-	-	-	-
Total comprehensive income	695,500	132,180,000	-	-	173,617,723
As at 31 March 2019	695,500	132,180,000	-	-	173,617,723
					306,493,223
					306,493,223

For the year ended 31 March 2018

Particulars	Reserves & Surplus				Total equity
	Capital Redemption Reserve	Securities premium account	Equity Component of Preference Share	Other Comprehensive Income	Balance in Statement of Profit and Loss
As at 31st March 2017	695,500	132,180,000	-	(318,826)	261,318,914
Net Profit for the period	-	-	-	-	(26,797,928)
Other comprehensive income	-	-	-	-	-
Discontinued operations	-	-	-	-	(74,684,071)
Total comprehensive income	695,500	132,180,000	-	(318,826)	159,836,915
Amount transferred to Capital Redemption Reserve	-	-	-	-	-
Preference Share redemption	-	-	-	-	-
Transfer to retained earning	-	-	-	318,826	-
As at 31 March 2018	695,500	132,180,000	-	-	159,836,915
					292,712,415

As per our report of even date attached

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

Sanjiv Mehta
Partner
Membership No. 034950

Date: 17th May 2019

For and on behalf of Board of directors of
Transindia Logistic Park Private Limited
CIN No. U63199MH2004PTC145032

Adarsh Hegde
Director
DIN No. 00035040

M.P. Bansal
Director
DIN No. 01626343

Date: 17th May 2019

Transindia Logistic Park Private Limited

Notes to the financial statements for the year ended 31 March 2019

1. Significant accounting policies

1.1 (a) Statement of compliance

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) (Amendment) Rules, 2015 under the provisions of the Companies Act, 2013 (the 'Act') and subsequent amendments thereof.

(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. Foreign currencies:

The Company's financial statements are presented in Indian Rupees, which is also the functional currency.

Transaction and balances

Transactions in foreign currencies are initially recorded at its functional currency spot rates at the date the transaction first qualifies for recognition. However, for practical reasons, the Company uses an average rate if the average approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognised in profit or loss.



Transindia Logistic Park Private Limited

Notes to the financial statements for the year ended 31 March 2019

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

d. 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.

e. 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 service tax / sales tax / VAT.

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.

Others:

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.

f. 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



Transindia Logistic Park Private Limited

Notes to the financial statements for the year ended 31 March 2019

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.

g. Property, plant and equipment

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.

The Company identifies and determines cost of each component / part of the asset separately, if the component / part has a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset.

Depreciation

The Company provides depreciation on property, plant and equipment using the Straight Line Method, based on the useful lives estimated by the management. The identified components are depreciated separately over their useful lives; the remaining components are depreciated over the life of the principal asset. The management has estimated the useful lives of all its tangible assets as per the useful life specified in Part 'C' of Schedule II to the Act.

The Company has used the following rates to provide depreciation on the tangible assets:

Category	Useful lives (in years)
Building	60 years
Plant and machinery	5 to 10
Furniture and fixtures	10
Computers	3 to 6
Office equipments	5

Tangible assets held for sale is valued at lower of their carrying amount and net realizable value. Any write-down is recognized in the statement of profit and loss.

h. Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred.

Intangible assets are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation



Transindia Logistic Park Private Limited

Notes to the financial statements for the year ended 31 March 2019

expense on intangible assets is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss when the asset is derecognised.

Intangible assets are amortised on a straight line basis method basis the life estimated by the management:

Asset class	Useful life (in years)
Computer software	6

i. Impairment of non-financial assets (tangible and intangible assets)

The Company assesses Property, plant and equipment and intangible assets with finite life at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the CGU to which the asset belongs. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit or loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

j. 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.

k. Inventories

Inventories of stores and spares are valued at cost or net realisable value whichever is lower. The cost is determined on first in first out basis and includes all charges incurred for bringing the inventories to their present condition and location.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated cost necessary to make sale.

l. 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



Transindia Logistic Park Private Limited

Notes to the financial statements for the year ended 31 March 2019

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.

m. Retirement and other employee benefits

• Short-term employee benefits

Employee benefits payable wholly within twelve months of availing employee services are classified as short-term employee benefits. These benefits include salaries and wages, bonus and ex-gratia. The undiscounted amount of short term employee benefits such as salaries and wages, bonus and ex-gratia to be paid in exchange of employee services are recognized in the period in which the employee renders the related service.

• Post-employment 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. The Company makes specified monthly contributions towards Provident Fund and Employees State Insurance Corporation ('ESIC'). The contribution of these is recognized as an expense in the Statement of Profit and Loss during the period in which employee renders the related service. There are no other obligations other than the contribution payable to the Provident Fund and Employee State Insurance Scheme.

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. The Company's gratuity benefit scheme is a defined benefit plan.

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.

Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods.

n. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement



Transindia Logistic Park Private Limited

Notes to the financial statements for the year ended 31 March 2019

All financial assets are recognised initially at fair value. Transaction costs that are directly attributable to the acquisition or issue of the financial asset, that are not at fair value through profit or loss, are added to the fair value on initial recognition. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in two categories:

a. Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- a. The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b. Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

This category is the most relevant to the Company. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables.

b. Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS103 applies are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred the financial assets and the transfer qualifies for derecognition under Ind AS 109.

Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the Trade receivables.

The Company follows 'simplified approach for recognition of impairment loss allowance on trade receivables.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive.



Transindia Logistic Park Private Limited

Notes to the financial statements for the year ended 31 March 2019

The Company uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss. This amount is reflected under the head 'other expenses' in the statement of profit and loss. In balance sheet, ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

This category generally applies to borrowings.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

o. 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.

p. 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.

q. 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



Transindia Logistic Park Private Limited

Notes to the financial statements for the year ended 31 March 2019

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 issues including for changes effected prior to the approval of the financial statements by the Board of Directors.

r. Non-Current assets held for sale / Discontinued operations:

The Company classifies non-current assets as held for sale or distribution to owners if their carrying amounts will be recovered principally through a sale or distribution rather than through continuing use. Management must be committed to the sale or distribution expected within one year from the date of classification.

The sale is expected to qualify for recognition as a completed sale within one year from the date of classification and Actions required to complete the plan indicate that it is unlikely that significant changes to the plan will be made or that the plan will be withdrawn.

Non-current assets held for sale or for distribution to owners are measured at the lower of their carrying amount and the fair value less costs to sell or distribute. Assets and liabilities classified as held for sale or distribution are presented separately in the balance sheet.

Property, plant and equipment and intangible assets once classified as held for sale or distribution to owners are not depreciated or amortised.

A disposal business qualifies as discontinued operation if it is a component of an entity that either has been disposed of, or is classified as held for sale, and:

- Represents a separate major line of business or geographical area of operations,
- Is part of a single co-ordinated plan to dispose of a separate major line of business or geographical area of operations

Discontinued operations are excluded from the results of continuing operations and are presented as a single amount as profit or loss after tax from discontinued operations in the statement of profit and loss.



Transindia Logistic Park Private Limited
Notes to the financial statements as at and for the year ended 31 March 2019

2 Property, Plant and Equipment

Description	Plant and machinery	Office Equipment	Computers	Furniture & fixtures	Capital work in progress	Total
Cost or Valuation						
Balance as at 31 March 2017	699,545	912,280	535,347	164,105	-	2,311,277
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Asset Capitalised During the year	-	-	-	-	-	-
Discontinued operations	-	-	-	-	-	-
Exchange differences	-	-	-	-	-	-
Balance as at 31 March 2018	699,545	912,280	535,347	164,105	-	2,311,277
Additions	-	-	-	-	-	-
Disposals	(9,545)	(912,280)	(535,347)	(164,105)	-	(1,621,277)
Asset Capitalised During the year	-	-	-	-	-	-
Discontinued operations	-	-	-	-	-	-
Exchange differences	-	-	-	-	-	-
Balance as at 31 March 2019	690,000	-	-	-	-	690,000
Depreciation and impairment						
Balance as at 31 March 2017	23,177	103,806	54,731	111,186	-	292,900
Depreciation for the year	46,627	175,909	189,635	5,532	-	417,703
Disposals	-	-	-	-	-	-
Discontinued operations	-	-	-	-	-	-
Exchange differences	-	-	-	-	-	-
Balance as at 31 March 2018	69,804	279,715	244,366	116,718	-	710,603
Depreciation for the year	46,601	168,199	181,325	5,286	-	401,411
Disposals	(1,489)	(447,914)	(425,691)	(122,004)	-	(997,097)
Discontinued operations	-	-	-	-	-	-
Exchange differences	-	-	-	-	-	-
Balance as at 31 March 2019	114,916	(0.00)	-	-	-	114,916
Net Block						
As at 31 March 2019	575,084	0	-	-	-	575,084
As at 31 March 2018	629,741	632,565	290,981	47,387	-	1,600,674



Transindia Logistic Park Private Limited
Notes to the financial statements as at and for the year ended 31 March 2019

3 Intangible assets

Description	Computer software	Total
Gross Block		
Balance as at 31 March 2017	1,300,000	1,300,000
Additions	170,000	170,000
Disposals	-	-
Discontinued operations	-	-
Exchange differences	-	-
Balance as at 31 March 2018	1,470,000	1,470,000
Additions	-	-
Disposals	-	-
Discontinued operation	-	-
Exchange differences	-	-
Balance as at 31 March 2019	1,470,000	1,470,000
Amortisation		
Balance as at 31 March 2017	107,257	107,257
Amortisation	235,422	235,422
Accumulated amortisation on disposals	-	-
Discontinued operations	-	-
Exchange differences	-	-
Balance as at 31 March 2018	342,679	342,679
Amortisation	244,888	244,888
Discontinued operations	-	-
Accumulated amortisation on disposals	-	-
Exchange differences	-	-
Balance as at 31 March 2019	587,568	587,568
Net book value		
At 31 March 2019	882,432	882,432
At 31 March 2018	1,127,321	1,127,321



4 Other Financial assets

	Non-current portion		Current portion	
	31 March 2019	31 March 2018	31 March 2019	31 March 2018
To parties other than related parties				
Security deposits				
Unsecured, considered good	-	-	-	-
Less: Provision for doubtful deposits	-	-	-	-
	-	-	-	-
Unsecured, considered good				
Interest accrued on fixed deposits			14,741,459	15,625
	-	-	14,741,459	15,625
Total Other long-term financial assets	-	-	14,741,459	15,625

5 Other assets

Unsecured considered good, unless stated otherwise

	Non-current		Current	
	31 March 2019	31 March 2018	31 March 2019	31 March 2018
CENVAT receivables	-	-	10,155,557	9,164,817
	-	-	10,155,557	9,164,817

6 Financial assets

6.1 Current investments

(valued at fair value, unless stated otherwise)

	31 March 2019	31 March 2018
Unquoted mutual funds		
NIL (31 March 2018: 4015.2216 units) Kotak Floater Short Term - Growth (Regular Plan)	-	11,421,595
NIL (31 March 2018: 29457.12 units) Invesco India Liquid Fund - Growth Plan	-	70,216,455
NIL (31 March 2018: 53701.69 units) Mahindra Liquid Fund - Regular - Growth	-	60,231,419
NIL (31 March 2018: 40547.736 units) Baroda Pioneer Liquid Fund - Plan A Growth	-	80,662,933
NIL (31 March 2018: 35164.30 units) Indiabulls Liquid Fund - Existing Plan Growth	-	59,415,681.04
	-	281,948,083
Total Unquoted investments	-	281,948,083
Aggregate book value of investments	-	281,948,083



Transindia Logistic Park Private Limited
Notes to the financial statements as at and for the year ended 31 March 2019

6.2 Trade receivables

	<u>31 March 2019</u>	<u>31 March 2018</u>
Trade receivables	-	12,341,004
Total trade receivables	-	12,341,004
Trade Receivable		
Considered Good	-	12,341,004
Doubtful	880,463	6,606,814
	880,463	18,947,818
Allowance for doubtful debts	(880,463)	(6,606,814)
Total trade receivables	-	12,341,004

6.3 Cash and bank balances

	<u>31 March 2019</u>	<u>31 March 2018</u>
Cash and cash equivalents		
Balances with banks		
- On current accounts	2,345,443	2,682,783
	2,345,443	2,682,783
For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:		
	<u>31 March 2019</u>	<u>31 March 2018</u>
Balances with banks:		
- On current accounts	2,345,443	2,682,783
	2,345,443	2,682,783

6.4 Other bank balances

	<u>31 March 2019</u>	<u>31 March 2018</u>
-Deposit with original maturity of more than 3 months but less than 12 months	285,500,000	500,000
-Margin money deposit under lien	285,500,000	500,000
	287,845,443	3,182,783
Deposit with banks earns interest at floating rates based on bank deposit rates. Short-term deposits are made for varying periods of between 3 to 12 months, depending on the immediate cash requirements of the Company, and earn interest at the respective short-term deposit rates.		

6.5 Other Financial assets

	<u>31 March 2019</u>	<u>31 March 2018</u>
Current portion of other long-term financial assets (refer note 4)		
To parties other than related parties	14,741,459	15,625
Total Other Financial assets	14,741,459	15,625



7 Share capital

Authorised capital:

	Nos	Equity shares Amount
At 31 March 2017	900,000	9,000,000
Increase / (decrease) during the year	-	-
At 31 March 2018	900,000	9,000,000
Increase / (decrease) during the year	-	-
At 31 March 2019	900,000	9,000,000

Terms/ rights attached to equity shares

The Company has a single class of equity shares. Accordingly, all equity shares rank equally with regard to dividend's and share in the company's residual assets. The equity shares are entitled to receive dividend as declared time to time subject to payment of dividend to preference shareholders. The voting rights of a equity shareholder on a poll (not on show of hands) are in proportion to its share of the paid-up equity capital of the company. Voting rights can not be exercised in respect of shares on which any call or any sums payable have not been paid

Failure to pay any amount called up on shares may lead to forfeiture of shares.

On winding up of the company, the holders of equity shares will be entitled to receive the residual assets of the company, remaining after distribution of all preferential amount in proportion to the equity share held

Issued equity capital:

	Nos	Issued equity share capital Amount
Issued, subscribed and fully paid-up:		
At 31 March 2017	12,000	120,000
Changes during the period	-	-
At 31 March 2018	12,000	120,000
Changes during the period	-	-
At 31 March 2019	12,000	120,000

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

	As at 31 March 2019	As at 31 March 2018
Name of shareholders	Nos.	Nos.
	% holding in the class	% holding in the class
Equity shares of Rs. 10 each fully paid		
Allcargo Logistics Limited	12,000	12,000
	100	100

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

	As at 31 March 2019	As at 31 March 2018
Equity Shares	Nos.	Nos.
At the beginning of the year	12,000	12,000
Issued during the period - Bonus shares	-	-
Outstanding at the end of the year	12,000	12,000

Particulars	Equity shares with voting rights	Equity shares with differential voting rights	Compulsorily convertible preference shares	Optionally convertible preference shares
	Number of shares			
As at 31 March, 2019				
Allcargo Logistics Ltd the holding company	12,000			



8 Other equity

	Amount in Rs.
Share premium	
At 31 March 2017	132,180,000
Amount towards redemption of Shares	-
At 31 March 2018	132,180,000
Changes done during the period	-
At 31 March 2019	<u>132,180,000</u>
Capital redemption reserve	
At 31 March 2017	695,500
Changes during the period	-
At 31 March 2018	695,500
Changes during the period	-
At 31 March 2019	<u>695,500</u>
Surplus in Statement of profit & loss account	
At 31 March 2017	261,318,914
Add: Profit during the year	(101,481,999)
Add: Equity Component of Preference Shares	-
Less : Appropriations	-
Transfer to Capital Redemption Reserve	-
At 31 March 2018	159,836,915
Add: Profit during the year	13,780,810
Less : Appropriations	-
Total appropriations	-
Net Surplus in the statement of profit & loss account as at 31 March 2019	<u>173,617,724</u>
Other Comprehensive Income	
At 31 March 2017	(318,826)
Add: Addition	318,826
Less:- Deletion	-
At 31 March 2018	-
Add: Addition	-
Less:- Deletion	-
Transfer to Retained Earnings	-
At 31 March 2019	<u>-</u>
Other Comprehensive Income	<u>-</u>
Equity Component of non-convertible redeemable preference shares	
At 31 March 2017	-
Add: Addition	-
Less:- Deletion	-
Transfer to Retained Earnings	-
At 31 March 2018	-
Add: Addition	-
Less:- Deletion	-
At 31 March 2019	<u>-</u>
Equity Component of Preference Shares	<u>-</u>
Total Equity as at 31 March 2019	306,493,224
Total Equity as at 31 March 2018	292,712,415



Transindia Logistic Park Private Limited
Notes to the financial statements as at and for the year ended 31 March 2019

9.1 Trade payables

	<u>31 March 2019</u>	<u>31 March 2018</u>
Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	-	-
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	5,744,958	4,293,933
Trade payables to related parties	-	-
	<u>5,744,958</u>	<u>4,293,933</u>

9.2 Other payables

	<u>31 March 2019</u>	<u>31 March 2018</u>
Provision for expenses	45,000	603,976
	<u>45,000</u>	<u>603,976</u>

10 Other liabilities

	<u>Non-current portion</u>		<u>Current portion</u>	
	<u>31 March 2019</u>	<u>31 March 2018</u>	<u>31 March 2019</u>	<u>31 March 2018</u>
Employee benefits payable			-	278,631
Statutory dues payable			164,038	58,816
Others	904,763	7,744,928		
	<u>-</u>	<u>-</u>	<u>1,068,802</u>	<u>8,082,375</u>



11 Income tax

11a. Non-current tax Assets (net)				
Particulars	31 March 2019	31 March 2018		
Advance tax recoverable (net of provision for tax)			1,533,891	
Others	-		-	
	-		1,533,891	
11b. Current tax liabilities (net)				
Particulars	31 March 2019	31 March 2018		
Provision for tax (net of advance tax)	624,865		-	
Others			-	
	624,865		-	
The major components of income tax expense for the years ended 31 March 2019 and 31 March 2018 are:				
Statement of profit and loss:				
Profit or loss section	31 March 2019	31 March 2018		
Current income tax:				
Current income tax charge	8,343,480		-	
Adjustments in respect of current income tax of previous year	(6,540,858)		39,793,758	
Deferred tax:				
Relating to origination and reversal of temporary differences	1,550,286		4,284,783	
Income tax expense reported in the statement of profit or loss	3,352,908		44,078,541	
OCI section				
31 March 2019	31 March 2018			
Deferred tax related to items recognised in OCI during in the year:				
Net (loss)/gain on remeasurement of defined benefit plans	-		(157,495)	
Income tax expense charged to OCI	-		(157,495)	
Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for 31 March 2019 and 31 March 2018:				
	31 March 2019	31 March 2018		
Accounting profit before tax from continuing operations	17,133,716		17,254,199	
Profit/(loss) before tax from a discontinued operation	-		(74,657,657)	
Accounting profit before income tax	17,133,716		(57,403,458)	
At India's statutory income tax rate of 27.82% (31 March 2018: 30.90%)	4,766,600		(17,737,669)	
Computed tax expenses				
Deferred tax is not recognised on tax losses	(228,437)		19,553,025	
Expenses of earlier year allowed	-		(102,250)	
Expenses not allowed for tax purpose	(1,595,976)		3,556,461	
Tax benefits due to lower Tax rate	396,893		(961,436)	
Others	6,028		(23,348)	
MAT credit Entitlement	6,548,658			
Tax Credit of earlier years	(6,540,858)		39,793,758	
Non-deductible expenses for tax purposes:	-		-	
Other non-deductible expenses	-		-	
At the effective income tax rate of 19.57% (31 March 2018: -76.79%)	3,352,908		44,078,540	
Income tax expense reported in the statement of profit and loss	3,352,908		44,052,126	
Income tax attributable to a discontinued operation	-		26,414	
	3,352,908		44,078,540	
11c. Deferred tax:				
Deferred tax relates to the following:				
	Balance Sheet		Profit and loss	
	31 March 2019	31 March 2018	31 March 2019	31 March 2018
Accelerated depreciation for tax purposes	(103,127)	(116,361)	(13,234)	23,937
Others	-	42,820	42,820	(42,820)
Fair Value of MF	-	(5,027,958)	(5,027,958)	4,258,368
Gratuity	-	-	-	202,793
Losses available for offsetting against future taxable income	-	-	-	-
Transfer on Demerger	-	-	-	-
Deferred tax expense/(income)			(4,998,372)	4,442,278
MAT Credit charged to P/L			6,694,426	39,793,758
Deferred tax expense/(income)			1,696,054	44,236,036
Deferred tax assets/(liabilities)	(103,127)	(5,101,499)		
MAT Credit entitlement	-	-		
Net deferred tax assets/(liabilities)	(103,127)	(5,101,499)		
Reflected in the balance sheet as follows:				
	31 March 2019		31 March 2018	
Deferred tax assets (continuing operations)	-		-	
Deferred tax assets (discontinuing operations)	-		-	
Deferred tax liabilities:				
Continuing operations	-		(5,027,958)	
Discontinued operations	(103,127)		(73,541)	
Deferred tax assets/(liabilities), net	(103,127)		(5,101,499)	
Reconciliation of deferred tax assets/(liabilities) (net):				
	31 March 2019		31 March 2018	
Opening balance as of 1 April	(5,101,499)		(659,221)	
Tax income/(expense) during the period recognised in profit or loss	(1,550,286)		(44,052,126)	
Tax income/(expense) during the period recognised in OCI	-		(157,495)	
Discontinued operation	6,548,658		39,767,343	
Deferred taxes acquired in business combinations	-		-	
Closing balance as at 31 March	(103,127)		(5,101,499)	
The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.				



Transindia Logistic Park Private Limited
Notes to the financial statements as at and for the year ended 31 March 2019

12 Discontinued operations

Pursuant to the BTA arrangement, the JNPT Unit of TLPPL discontinued and transferred with effect from Jan 01, 2017, with a purchase consideration of Rs.80,50,00,000 to Allcargo Logistics Ltd.

With effect from 19th Dec 2017 TLPPL Mundra division is ceased to be Strategic Alliance Management Operator of Central Warehousing Corporation at Mundra

The results of Transindia Logistics Park Pvt Ltd - Discontinued Division for the year are presented below:

	31 March 2019	31 March 2018
Revenue		
Revenue from operations	-	60,556,090
Other income	-	94,831
Finance income	-	-
Total Revenue	-	60,650,921
Expenses		
Cost of services rendered	-	100,836,906
Employee benefits expense	-	7,246,585
Finance costs	-	-
Depreciation and amortisation	-	653,125
Other expenses	-	26,571,962
Total Expenses	-	135,308,578
Profit/(loss) before tax from a discontinued operation	-	(74,657,657)
Tax (expenses)/income:	-	(26,414)
Related to current pre-tax profit/(loss)	-	-
Profit/(loss) for the year from a discontinued operation	-	(74,684,071)
The net cash flows incurred by Transindia Logistic Park Pvt Ltd are, as follows:		
	31 March 2019	31 March 2018
Operating	-	(83,545,459)
Investing	-	(159,647)
Financing	-	-
Net cash (outflow)/inflow	-	(83,705,106)
Earnings per share:	31 March 2019	31 March 2018
Basic, profit/(loss) for the year from discontinued operation	-	(6,223.67)
Diluted, profit/(loss) for the year from discontinued operation	-	(6,223.67)



Transindia Logistic Park Private Limited
Notes to the financial statements as at and for the year ended 31 March 2019

13 Other income

	31 March 2019	31 March 2018
Other non-operating income		
Net gain on disposal of property, plant and equipment	62,418	-
profit on sale of investment (net)	5,450,339	3,109,784
Interest on income tax refund	17,374	211,910
Provision for doubtful debts reversal	5,726,351	-
Fair value gain on financial instruments through profit or loss	-	17,010,652
Others	368,119	-
	<u>11,624,601</u>	<u>20,332,346</u>

14 Finance income

	31 March 2019	31 March 2018
Interest income on		
- fixed deposits with banks	16,473,752	22,523
	<u>16,473,752</u>	<u>22,523</u>

15 Cost of services rendered

	31 March 2019	31 March 2018
Container freight stations expenses		
Handling and Transportation charges	93,190	-
	<u>93,190</u>	<u>-</u>

16 Employee benefits expense

	31 March 2019	31 March 2018
Salaries, wages and bonus	4,854	-
Contributions to provident and other funds	600	-
Compensated absences	6,600	-
	<u>12,054</u>	<u>-</u>

17 Depreciation and amortisation

Depreciation of property, plant and equipment (note 2)	401,411	-
Amortisation of intangible assets (note 3)	244,888	-
	<u>646,299</u>	<u>-</u>

18 Finance costs

	31 March 2019	31 March 2018
Interest expense		
Interest on Income Tax	-	772,816
Others	15	11,095
	<u>15</u>	<u>783,911</u>
	<u>15</u>	<u>783,911</u>



Transindia Logistic Park Private Limited
Notes to the financial statements as at and for the year ended 31 March 2019

19 Other expenses

	31 March 2019	31 March 2018
Rates and taxes	73,889	4,900
Business support charges	211,786	-
Travelling expenses	6,181	-
Payment to auditors (refer note below)	80,000	355,000
Insurance	247,852	-
Repairs to others	16,751	-
CSR expense	3,048,276	1,950,000
Bank charges	7,776	-
Legal and professional fees	143,669	-
Miscellaneous expenses	6,376,898	6,859
	10,213,078	2,316,759

Payments to the auditor:

	31 March 2019	31 March 2018
As auditor		
Audit fee	35,000	235,000
Tax audit fee	-	80,000
Limited review	45,000	40,000
In other capacity:		
Other services (certification fees)	-	-
	80,000	355,000

Corporate social responsibility

As per section 135 of the Act, a CSR committee have been formed by the Holding Company and respective subsidiary covered under this clause. The funds are utilised throughout the year on the activities specified in Schedule VII to the Act. The utilisation is done either by way of direct contribution towards various activities or by way of contribution to a trust - Avvashya Foundation.

(a) The areas of CSR activities and contributions made thereto are as follows:-

Amount spent during the year ending on 31 March 2019:	In cash	Yet to be paid in cash	Total
Construction/acquisition of any asset			
On purposes other than above			
- Promoting and preventive health care	3,048,276		3,048,276
- Promoting education including special education and employment enhancing vocational fees			
- Others			
Amount spent during the year ending on 31 March 2018:	In cash	Yet to be paid in cash	Total
Construction/acquisition of any asset			
On purposes other than above			
- Promoting and preventive health care	1,950,000		1,950,000.00
- Promoting education including special education and employment enhancing vocational fees			
- Others	1,950,000		1,950,000.00

c) The amount spent during the current year includes a sum of Rs. 1,95,559 (previous year: Rs.19,50,000) as contribution to a trust Avvashya Foundation, (where Key managerial personnel and relatives are able to exercise significant influence (refer note 23))



20 Components of Other Comprehensive Income

The disaggregation of changes to OCI by each type of reserve in equity is shown below:

	FVTOCI reserve	Foreign currency translation reserve	Retained earnings	Total
	INR Rs	INR Rs	INR Rs	INR Rs
During the year ended 31 March 2019				
Foreign exchange translation differences	-	-	-	-
Reclassified to statement of profit or loss	-	-	-	-
Gain/(loss) on FVTOCI financial assets	-	-	-	-
Re-measurement gains (losses) on defined benefit plans	-	-	-	-
	-	-	-	-
During the year ended 31 March 2018				
	INR Rs	INR Rs	INR Rs	INR Rs
Foreign exchange translation differences	-	-	-	-
Reclassified to statement of profit or loss	-	-	-	-
Gain/(loss) on FVTOCI financial assets	-	-	-	-
Re-measurement gains (losses) on defined benefit plans	-	-	476,321	-
	-	-	476,321	-

21 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:

	31 March 2019	31 March 2018
Profit attributable to equity holders:		
Continuing operations	13,780,808	(26,797,927)
Discontinued operation	-	(74,684,071)
Profit attributable to equity holders for basic earnings:	13,780,808	(101,481,998)
Weighted average number of equity shares outstanding	12,000	12,000
Weighted average earnings per share (Basic and Diluted) for continued operation	1,148.40	(2,233.16)
Weighted average number of equity shares outstanding	12,000	12,000
Weighted average earnings per share (Basic and Diluted) for Discontinued operation	-	(6,223.67)
Weighted average number of Equity shares for basic EPS	12,000	12,000
Basic and diluted EPS	1,148.40	(8,456.83)
To calculate the EPS for discontinued operation, the weighted average number of Equity shares for both the basic and diluted EPS is as per the table above. The following table provides the profit/(loss) amount used:		
	31 March 2019	31 March 2018
Profit/(loss) from discontinued operation for the basic and diluted EPS calculations	-	(74,684,071)



TRANSINDIA LOGISTIC PARK PRIVATE LIMITED
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22. Net employment defined benefit liabilities

a. Defined Contributions Plans :-

For the Company an amount of NIL (31 March 2018: Rs 4,01,303) contributed to provident funds, ESIC and other funds is recognised by as an expense and included in "Contribution to Provident & Other Funds" under "Employee benefits expense" in the Statement of Profit and Loss.

b. Defined Benefit Plans:-

The company does not have any employee as on 31st March 2019 and corresponding year 31st March 2018.

c. Compensated absences:-

The company does not have any employee as on 31st March 2019 and corresponding year 31st March 2018

23. I) Commitments and contingencies:-

a. Leases:-

Operating lease commitments - Company as lessee

The Company has taken commercial properties and equipments on non-cancellable operating lease. The lease agreement provides for an option to the Company to renew the lease period at the end of non-cancellable period.

Lease expense recognised for the year is Rs. NIL (31 March 2018: Rs. 4, 19,713). There are no exceptional / restrictive covenants in the lease agreements.

b. Other Commitments – Fixed SAMO charges

The future committed charges payable under the agreement for the non-cancellable period as on 31st March is as given below:

Period	31 March 2019	31 March 2018
Within one year	-	-

c. Financial guarantees:-

The Company has provided has provided following guarantees as at

Particulars	31 March 2019	31 March 2018
Bank guarantees	119,653,200	119,653,200

II) 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 2019	31 March 2018
Principal amount remaining unpaid to any supplier as at the period end.	-	-
Interest due thereon	-	-
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.	-	-



TRANSINDIA LOGISTIC PARK PRIVATE LIMITED**NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 MARCH 2019**

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.	-	-
Amount of interest accrued and remaining unpaid at the end of the accounting period	-	-
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	-	-

24. A. list of Related Parties:-**I. Holding Company :-**

Allcargo Logistics Limited

II. Fellow Subsidiaries:-

Sr. No	Entity Name
1	Hindustan Cargo Limited
2	South Asia terminals Pvt Ltd

III. Entities over which key Managerial personnel or their relatives exercises significant influence:-

Sl No.	Related Party Name
1	Avvashya Foundation

IV. Key Managerial Personnel:-

Mr. Adarsh Hegde
Mr.Kaiwan Kalyaniwala
Mr.Mohinder Pal Bansal



TRANSINDIA LOGISTIC PARK PRIVATE LIMITED

B. Transaction with related parties:-

Particulars	Related Party Name	Holding Company		Entity over which Key Managerial Personnel exercises significant influence	Total	
		31st Mar 2019	31st Mar 2018		31st Mar 2019	31st Mar 2018
Profit and Loss Item						
Container freight Station Income	Allcargo Logistics Limited	-	3,308,952	-	3,308,952	
Operational Expenses	Allcargo Logistics Limited	-	21,625,757	-	21,625,757	
Interest Paid	Allcargo Logistics Limited	15	11,095	-	11,095	
CSR Expenses	Awashya Foundation	-	-	195,559	1,950,000	
Other Income	Allcargo Logistics Limited	62,418			62,418	
Business Support Charges	Allcargo Logistics Limited	211,786			211,786	
Balance Sheet Item						
Asset Sold	Allcargo Logistics Limited	624,181	-	-	624,181	
Opening Balance of Advances	Allcargo Logistics Limited	-	1,089,164	-	1,089,164	
Closing Balance of Advances	Allcargo Logistics Limited	-	-	-	-	
Opening Balance of Interest Payable	Allcargo Logistics Limited	-	20,642	-	20,642	
Closing Balance of Interest Payable	Allcargo Logistics Limited	-	-	-	-	
Opening Balance of Trade Receivable	Allcargo Logistics Limited	-	2,117,322	-	2,117,322	
Closing Balance of Trade Receivable	Allcargo Logistics Limited	-	-	-	-	
Opening Balance of Other Payable	Allcargo Logistics Limited	7,744,929	24,824,501	-	7,744,929	
Closing Balance of Other Payable	Allcargo Logistics Limited	-	7,744,929	-	7,744,929	



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NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 MARCH 2019

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. For the year ended 31 March 2019, the Company has not recorded any impairment of receivables relating to amounts owed by related parties (31 March 2018: INR Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

25. i) Capital Management:-

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the parent. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings, trade and other payables, less cash and cash equivalents, excluding discontinued operations.

Particulars	31 March 2019	31 March 2018
Trade payables (Note 9.1)	57,44,958	4,293,933
Other payables (Note 9.2)	45,000	603,976
Less: cash and cash equivalents (Note 6.3)	(2,345,223)	(2,682,783)
Net debt (A)	34,44,735	2,215,126
Equity	30,60,52,579	29,28,32,414
Total capital (B)	306,052,579	29,28,32,414
Capital and net debt (C)=(A+B)	30,94,97,314	29,50,47,540
Gearing ratio (A/C)	1.11%	0.75%

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current period.

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2019 and 31 March 2018.

ii) Financial risk management

a. Trade receivables

Outstanding customer receivables are regularly monitored and impairment analysis is performed at each reporting date on an individual basis.

b. Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. Management monitors the Company's net liquidity position through forecasts on the basis of monthly business performance and cashflows.



TRANSINDIA LOGISTIC PARK PRIVATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 MARCH 2019

26. Fair value

The following methods and assumptions were used to estimate the fair values:

1. Fair value of cash and short-term deposits, trade and other short term receivables, trade payables, other current liabilities, short term loans from banks and other financial institutions approximate their carrying amounts largely due to the short-term maturities of these instruments.
2. Financial instruments with fixed and variable interest rates are evaluated by the Company based on parameters such as interest rates and individual credit worthiness of the counter party. Based on this evaluation, allowances are taken to account for the expected losses of these receivables.

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities

Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly

Level 3: techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data

	Carrying amount As at 31-Mar-19	Amortised cost	Fair value		
			Level 1	Level 2	Level 3
Financial assets					
Investments	-	-	-	-	-
Total	-	-	-	-	-
Financial liabilities					
Total	-	-	-	-	-

	Carrying amount As at 31-Mar-18	Amortised cost	Fair value		
			Level 1	Level 2	Level 3
Financial assets					
Investments	281,948,083	-	281,948,083	-	-
Total	281,948,083	-	281,948,083	-	-
Financial liabilities					
Total	-	-	-	-	-



TRANSINDIA LOGISTIC PARK PRIVATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 MARCH 2019

27. Prior Year Comparatives

Previous year figures have been regrouped / rearranged, wherever necessary to correspond with the current year classification/ disclosure

As per our report of even date attached.

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

Sanjiv Mehta
Partner
Membership No:034950

Date:17 May 2019



For and on behalf of Board of directors of
Transindia Logistic Park Pvt Ltd
CIN No:U63090MH2004PTC14503

Adarsh Hegde
Director

DIN No:00035040

Date:17 May 2019

M.P. Bansal
Director

DIN No:01626343