

B S R & Co. LLP

Chartered Accountants

8th floor, Business Plaza,
Westin Hotel Campus
36/3-B, Koregaon Park Annex,
Mundhwa Road, Ghorpadi,
Pune - 411001, India

Telephone: +91 20 6747 7300
Fax: +91 20 6747 7310

Independent Auditor's Report

To the Members of KSH Distriparks Private Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of KSH Distriparks Private Limited (the "Company") which comprise the standalone balance sheet as at 31 March 2022, and the standalone statement of profit and loss and standalone statement of cash flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31 March 2022, and its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Other Information

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's directors' report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's and Board of Directors' Responsibilities for the Standalone Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, profit and cash flows of the Company in accordance with the accounting

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14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063



Independent Auditor's Report (Continued)

KSH Distriparks Private Limited

principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control



Independent Auditor's Report (Continued)

KSH Distriparks Private Limited

that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2 A. As required by Section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The standalone balance sheet, the standalone statement of profit and loss and the standalone statement of cash flows dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act.
- e. On the basis of the written representations received from the directors as on 31 March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2022 from being appointed as a director in terms of Section 164(2) of the Act.
- f. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

B. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- a. The Company does not have any pending litigations which would impact its financial position.
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- d (i) The management has represented that, to the best of its knowledge and belief, as disclosed in the Note 35(e) to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or
 - provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (ii) The management has represented that, to the best of its knowledge and belief, as disclosed in the Note 35(f) to the standalone financial statements, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

Independent Auditor's Report (Continued)

KSH Distriparks Private Limited

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or
 - provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (iii) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) above contain any material misstatement.
- e. The Company has neither declared nor paid any dividend during the year.
- C. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:
- In our opinion and according to the information and explanations given to us, the Company is not a public company. Accordingly, the provisions of Section 197 of the Act are not applicable to the Company.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248W/W-100022

Sanjiv Khilnani

Partner

Place: Pune

Membership No.: 122613

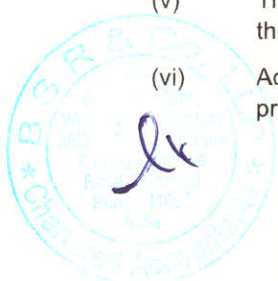
Date: 27 September 2022

ICAI UDIN:22122613AVRKBP3889

Annexure A to the Independent Auditor's Report on the Standalone Financial Statements of KSH Distriparks Private Limited for the year ended 31 March 2022

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (B) The Company has maintained proper records showing full particulars of intangible assets.
- (i) (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified in a phased manner over a period of Three years. In accordance with this programme, certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the leases agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the Company.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment or intangible assets or both during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) The Company is a service company, primarily rendering logistics and related services and operates an Inland Container Depot (ICD) in Talegaon, Pune. Accordingly, it does not hold any physical inventories. Accordingly, clause 3(ii)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned any working capital limits in excess of five crore rupees in aggregate from banks and financial institutions on the basis of security of current assets at any point of time of the year. Accordingly, clause 3(ii)(b) of the Order is not applicable to the Company.
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. Accordingly, provisions of clauses 3(iii)(a) to 3(iii)(f) of the Order are not applicable to the Company.
- (iv) According to the information and explanations given to us and on the basis of our examination of records of the Company, the Company has neither made any investments nor has it given loans or provided guarantee or security and therefore the relevant provisions of Sections 185 and 186 of the Companies Act, 2013 ("the Act") are not applicable to the Company. Accordingly, clause 3(iv) of the Order is not applicable.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.
- (vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act for the services



Annexure A to the Independent Auditor's Report on the Standalone Financial Statements of KSH Distriparks Private Limited for the year ended 31 March 2022 (Continued)

provided by it. Accordingly, clause 3(vi) of the Order is not applicable.

- (vii) (a) The Company does not have liability in respect of Service tax, Duty of excise, Sales tax and Value added tax during the year since effective 1 July 2017, these statutory dues has been subsumed into GST.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues have been regularly deposited by the Company with the appropriate authorities.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, no undisputed amounts payable in respect of Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues were in arrears as at 31 March 2022 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no statutory dues relating to Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues, which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company did not have any loans or borrowings from any lender during the year. Accordingly, clause 3(ix)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
- (c) According to the information and explanations given to us by the management, the Company has not obtained any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Act.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries (as defined under the Act).
- (x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private



Annexure A to the Independent Auditor's Report on the Standalone Financial Statements of KSH Distriparks Private Limited for the year ended 31 March 2022 (Continued)

- placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) Based on the information and explanations provided to us, the Company does not have a vigil mechanism and is not required to have a vigil mechanism as per the Act or SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- (xiii) The Company is a private limited company and accordingly the requirements as stipulated by the provisions of Section 177 of the Act are not applicable to the Company. In our opinion and according to the information and explanations given to us and on the basis of our examination of records of the Company, transactions with the related parties are in compliance with Section 188 of the Act where applicable and details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- (xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) The Company is not part of any group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016 as amended). Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- (xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable



Annexure A to the Independent Auditor's Report on the Standalone Financial Statements of KSH Distriparks Private Limited for the year ended 31 March 2022 (Continued)

of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.: 101248W/W-100022

Sanjiv Khilnani

Partner

Place: Pune

Membership No.: 122613

Date: 27 September 2022

ICAI U/DIN: 22122613AVRKBP3889

Annexure B to the Independent Auditor's Report on the standalone financial statements of KSH Distriparks Private Limited for the year ended 31 March 2022

Report on the internal financial controls with reference to the aforesaid standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Act

(Referred to in paragraph 2(A)(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Opinion

We have audited the internal financial controls with reference to financial statements of KSH Distriparks Private Limited ("the Company") as of 31 March 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2022, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

Management's and Board of Directors' Responsibilities for Internal Financial Controls

The Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements.



Annexure B to the Independent Auditor's Report on the standalone financial statements of KSH Distriparks Private Limited for the year ended 31 March 2022 (Continued)

Meaning of Internal Financial Controls with Reference to Financial Statements

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.: 101248W/W-100022

Sanjiv Khilnani

Partner

Place: Pune

Date: 27 September 2022

Membership No.: 122613

ICAI UDIN: 22122613AVRKBP3889

KSH Distriparks Private Limited
Standalone Balance Sheet as at 31 March 2022

(Figures in INR Lakhs)

	Note	31 March 2022	31 March 2021
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	6,979.90	6,979.90
Reserves and surplus	4	5,322.14	4,381.05
		<u>12,302.04</u>	<u>11,360.95</u>
Non-current liabilities			
Deferred tax liabilities (net)	5	485.63	457.65
Other long-term liabilities	6	3.62	3.79
Long-term provisions	7	3.11	12.45
		<u>492.36</u>	<u>473.89</u>
Current liabilities			
Trade payables	8		
- Outstanding dues of micro enterprises and small enterprises		0.11	0.63
- Outstanding dues of creditors other than micro enterprises and small enterprises		1,168.84	779.71
Other current liabilities	9	71.00	41.73
		<u>1,239.95</u>	<u>822.07</u>
TOTAL		<u>14,034.35</u>	<u>12,656.91</u>
ASSETS			
Non-current assets			
Property, plant and equipment and Intangible assets			
Property, plant and equipment	10	5,165.85	5,226.93
Intangible assets	11	18.24	23.18
Non-current investments	12	1,412.27	1,413.27
Long-term loans and advances	13	771.93	646.95
Other non-current assets	14	75.21	42.04
		<u>7,443.50</u>	<u>7,352.37</u>
Current assets			
Trade receivables	15	2,555.20	2,121.89
Cash and bank balance	16	3,970.66	3,061.39
Short-term loans and advances	17	39.71	89.84
Other current assets	18	25.28	31.43
		<u>6,590.85</u>	<u>5,304.54</u>
TOTAL		<u>14,034.35</u>	<u>12,656.91</u>
Significant accounting policies	2		
Notes to the standalone financial statements	3 - 36		

The notes referred to above form an integral part of the standalone financial statements

As per our report of even date attached

For B S R & Co. LLP
Chartered Accountants
Firm registration number: 101248W / W-100022

For and on behalf of the Board of Directors of KSH Distriparks Private Limited
CIN : U60210PN2006PTC132062

Sanjiv Khilnani
Partner
Membership No.: 122613

Rohit Hegde
Managing Director
DIN: 00134926

Kushal Hegde
Director
DIN: 00135070

Pranav Pimpale
Company Secretary

Place: Pune
Date: 27 September, 2022

Place: Pune
Date: 26 September, 2022

Place: Pune
Date: 26 September, 2022

Place: Pune
Date: 26 September, 2022

KSH Distriparks Private Limited
Standalone Statement of Profit and Loss for the year ended 31 March 2022

(Figures in INR Lakhs, except per share data)

	Note	31 March 2022	31 March 2021
INCOME			
Revenue from operations	19	10,369.31	7,573.08
Other income	20	201.27	215.15
Total income		10,570.58	7,788.23
EXPENSES			
Employees benefits expense	21	507.62	548.93
Finance costs	22	3.10	13.86
Depreciation and amortization	23	192.60	204.10
Operating and other expenses	24	8,807.49	6,261.66
Total expense		9,510.81	7,028.55
Profit before tax	(A)	1,059.77	759.68
Less: Tax expenses			
Current tax		188.54	130.03
MAT credit entitlement (Credit)		(64.14)	(60.06)
Tax credit in respect of earlier years		(33.70)	(35.58)
Deferred tax charge		27.98	2.25
Total tax expense	(B)	118.68	36.64
Profit for the year	(A-B)	941.09	723.04
Basic and diluted earning per equity share of Rs. 10 (2021: Rs. 10)	31	1.35	1.04
Significant accounting policies	2		
Notes to the standalone financial statements	3 - 36		

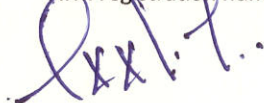
The notes referred to above form an integral part of the standalone financial statements

As per our report of even date attached

For B S R & Co. LLP

Chartered Accountants

Firm registration number: 101248W / W-100022



Sanjiv Khilnani

Partner

Membership No.: 122613

Place: Pune

Date: 27 September, 2022

For and on behalf of the Board of Directors of KSH Distriparks Private Limited

CIN : U60210PN2006PTC132062



Rohit Hegde

Managing Director

DIN: 00134926

Place: Pune

Date: 26 September, 2022



Kushal Hegde

Director

DIN: 00135070

Place: Pune

Date: 26 September, 2022



Pranav Pimpale

Company Secretary

Place: Pune

Date: 26 September, 2022

KSH Distriparks Private Limited
Standalone Cash Flow Statement for the year ended 31 March 2022

(Figures in INR Lakhs)

	31 March 2022	31 March 2021
Cash flow from operating activities		
Profit before tax	1,059.77	759.68
Adjustments:		
Interest income	(183.85)	(167.03)
Interest on income tax refund	-	(20.78)
Gain on disposal of property, plant and equipment	(1.45)	-
Finance cost	3.10	13.86
Depreciation and amortization	192.60	204.10
Operating profit before changes in working capital	1,070.17	789.83
Working capital changes		
(Increase) in long-term loans and advances	-	(0.01)
(Increase) in Other non-current assets	(0.75)	-
(Increase) in trade receivables	(433.31)	(205.87)
Decrease/(Increase) in short-term loans and advances	50.13	(14.87)
(Increase) in other current assets	(0.24)	(93.90)
(Decrease) in other long-term liabilities	(0.17)	(11.31)
(Decrease)/ Increase in long term provisions	(9.34)	1.39
Increase in trade payables	388.61	339.52
Increase in other current liabilities	24.89	36.05
Cash generated from operations	1,089.99	840.83
Direct taxes (paid) / refund received	(215.69)	138.85
Net cash flow provided by operating activities	(A) 874.30	979.68
Cash flows from investing activities		
Purchase of property, plant and equipment	(122.75)	(13.70)
Proceeds on disposal of property, plant and equipments	2.03	-
Proceeds from sale of investment	1.00	-
Fixed deposit matured in banks	1,572.24	663.66
Fixed deposits placed in banks	(1,717.92)	(1,762.63)
Interest received	190.24	148.61
Net cash flow (used in) investing activities	(B) (75.16)	(964.06)
Cash flows from financing activities		
Repayment of short term borrowings (net)	-	(435.31)
Interest paid	(3.10)	(13.86)
Net cash flow provided by financing activities	(C) (3.10)	(449.17)
Net increase/ (decrease) in cash and cash equivalents	(A+B+C) 796.04	(433.55)
Cash and cash equivalents at the beginning of the year	536.44	969.99
Cash and cash equivalents at the end of the year	1,332.48	536.44
	31 March 2022	31 March 2021
Components of cash and cash equivalents		
Cash in Hand	2.62	3.55
Balances with banks		
on current accounts	74.77	49.09
on deposit accounts (with original maturity of 3 months or less)	1,255.09	483.80
Cash and cash equivalents as per note 16	1,332.48	536.44

Significant accounting policies

2

Notes to the standalone financial statements

3 - 36

The notes referred to above form an integral part of the standalone financial statements

As per our report of even date attached

For BSR & Co. LLP

Chartered Accountants

Firm registration number: 101248W / W-100022


Sanjiv Khilnani

Partner

Membership No.: 122613

Place: Pune

Date: 27 September, 2022

For and on behalf of the Board of Directors of KSH Distriparks Private Limited

CIN : U60210PN2006PTC132062


Rohit Hedge

Managing Director

DIN: 00134926

Place: Pune

Date: 26 September, 2022


Kushal Hedge

Director

DIN: 00135070

Place: Pune

Date: 26 September, 2022


Pranav Pimpale

Company Secretary

Place: Pune

Date: 26 September, 2022

KSH Distriparks Private Limited.

Notes to the Standalone Financial Statements as on 31st March 2022 (Continued)

1 Background

KSH Distriparks Private Limited, ('the Company') was incorporated on 17 May 2006 and has its headquarters in Pune. The Company operates an Inland Container Depot at Talegaon, Pune. The Company also provides warehousing, transportation, logistics and logistics infrastructure services.

2 Significant accounting policies

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

2.1 Basis of preparation of financial statements

The financial statements have been prepared and presented under the historical cost convention as a going concern on the accrual basis and to comply in all material aspects with all the applicable accounting principles in India including the Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. The financial statements are presented in Indian rupees rounded off to the nearest Indian Rupee.

2.2 Use of estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in current and future periods.

2.3 Current–non-current classification

All assets and liabilities are classified into current and non-current.

Assets

An asset is classified as current when it satisfies any of the following criteria:

- a) it is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;
- b) it is held primarily for the purpose of being traded;
- c) it is expected to be realized within 12 months after the reporting date; or
- d) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.



KSH Distriparks Private Limited.

Notes to the Standalone Financial Statements as on 31st March 2022 (Continued)

Current–non-current classification (continued)

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- it is expected to be settled in the Company's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is due to be settled within 12 months after the reporting date; or
- the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as non-current.

Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents. The Company's normal operating cycle is less than 12 months.

2.4 Property, plant and equipment and depreciation

Property, plant and equipment

Property, plant and equipment are carried at cost of acquisition or construction less accumulated depreciation and accumulated impairment, if any. The cost of an item of Property, plant and equipment comprises its purchase price, including import duties and other non-refundable taxes or levies and any directly attributable cost of bringing the asset to its present working condition for its intended use; any trade discounts and rebates are deducted in arriving at purchase price.

Subsequent expenditure related to an item of Property, plant and equipment is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance.

The management believes that depreciation rates currently used fairly reflect its estimate of the useful lives and residual values of fixed assets, though these rates in certain cases are different from lives prescribed under Schedule II.

Pursuant to this policy, depreciation on assets has been provided at the following rates:

Block of assets	Useful life followed by the Company	Useful life as per Schedule II of the Companies Act, 2013
Computers	6 years	3 years
Computer Software	5 years	6 years
Furniture, fixtures and fittings	5-15 years	10 years
Office equipments	3 to 20 years	5 years
Plant and equipments	20 years	15 years 8
Vehicles	8 to 11 years	years
Building	60 years	60 years

For each class of assets, based on external technical assessment, the useful lives as given above are believed to best represent the period over which the assets are expected to be used. Hence the useful lives of these assets are different from the useful lives as prescribed under Part C of Schedule II of the Companies Act, 2013.

Leasehold land is amortized on a straight line basis over the period of lease.



KSH Distriparks Private Limited.

Notes to the Standalone Financial Statements as on 31st March 2022 (Continued)

2.4 Property, plant and equipment and depreciation (continued)

Fit-outs capex are capitalized on actual cost incurred and depreciated over a period of Fit-outs agreement.

Depreciation is calculated on cost of items of property, plant and equipments less their estimated residual values over their estimated useful lives using the straight-line method.

Depreciation is provided on a pro-rata basis i.e. from the date on which asset is ready for its intended use on straight line method. Assets costing individually Rs.5,000 or less are depreciated at the rate of 100% in the year of acquisition. The useful lives are reviewed by the management at each financial year. A Property, plant and equipment is eliminated from the financial statements on disposal. Losses arising from retirement or gains or losses arising from disposal of fixed assets which are carried at cost are recognized in the Statement of Profit and Loss.

Advances paid towards acquisition of fixed assets outstanding at each Balance Sheet date are disclosed under long term loans and advances. The cost of fixed assets not ready for their intended use at the Balance Sheet date is disclosed under capital work-in-progress.

Intangible assets

Intangible assets are recognized 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 representing software are recorded at their acquisition price and are amortized at acquisition price less their estimated residual value over its estimated useful life of 5 years on a straight line basis, commencing from the date the assets are available for its use. The useful life of the intangible assets is reviewed by the management at each Balance Sheet date.

2.5 Impairment of assets

Fixed assets (tangible and intangible) are reviewed at each reporting date to determine if there is any indication of impairment. For assets in respect of which any such indication exists and for intangible assets mandatorily tested annually for impairment, the asset's recoverable amount is estimated. An impairment loss is recognized if the carrying amount of an asset exceeds its recoverable amount.

For the purpose of impairment testing, assets are grouped together into the smallest group of assets (cash generating unit or CGU) that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or CGUs.

The recoverable amount of an asset or CGU is the greater of its value in use and its net selling price. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU. Impairment losses are 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 or has decreased, the assets or CGU's recoverable amount is estimated. For assets other than goodwill, the impairment loss is reversed to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized. Such a reversal is recognized in the Statement of Profit and Loss.



KSH Distriparks Private Limited.

Notes to the Standalone Financial Statements as on 31st March 2022 (Continued)

2.6 Operating leases

Assets acquired under leases other than finance leases are classified as operating leases. The total lease rentals (including scheduled rental increases) in respect of an asset taken on operating lease are charged to the Statement of Profit and Loss on a straight line basis over the lease term unless another systematic basis is more representative of the time pattern of the benefit. Initial direct costs incurred specifically for an operating lease are deferred and charged to the Statement of Profit and Loss over the lease term.

Assets given by the Company under operating lease are included in fixed assets. Lease income from operating leases is recognized in the Statement of Profit and Loss on a straight line basis over the lease term unless another systematic basis is more representative of the time pattern in which benefit derived from the leased asset is diminished. Costs, including depreciation, incurred in earning the lease income are recognized as expenses. Initial direct costs incurred specifically for an operating lease are deferred and recognized in the Statement of Profit and Loss over the lease term in proportion to the recognition of lease income.

2.7 Investments

Investments that are readily realizable and intended to be held for not more than a year from the date of acquisition are classified as current investments. All other investments are classified as long-term investments. However, that part of long term investments which is expected to be realized within 12 months after the reporting date is also presented under 'current assets' as "current portion of long term investments" in consonance with the current/non-current classification.

Long-term investments (including current portion thereof) are carried at cost less any other-than-temporary diminution in value, determined separately for each individual investment.

2.8 Employee benefits

(a) Short term employee benefits

Employee benefits payable wholly within twelve months of receiving 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 to be paid in exchange for employee services is recognized as an expense as the related service is rendered by employees.

(b) Post employment benefits (defined benefit plan)

The employees' gratuity scheme is a defined benefit plan. The Company has funded its gratuity scheme with Life Insurance Corporation of India. The Company's net obligation in respect of a defined benefit plan is calculated by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value. Any unrecognized past service costs and the fair value of any plan assets are deducted. The calculation of the Company's obligation under each



KSH Distriparks Private Limited.

Notes to the Standalone Financial Statements as on 31st March 2022 (Continued)

2.8 Employee benefits (continued)

of the two plans is performed annually by a qualified actuary using the projected unit credit method. The Company recognizes all actuarial gains and losses arising from defined benefit plans immediately in the Statement of Profit and Loss. All expenses related to defined benefit plans are recognized in employee benefits expense in the Statement of Profit and Loss. When the benefits of a plan are improved, the portion of the increased benefit related to past service by employees is recognized in Statement of Profit and Loss on a straight-line basis over the average period until the benefits become vested. The Company recognizes gains and losses on the curtailment or settlement of a defined benefit plan when the curtailment or settlement occurs.

(c) Post-employment benefits (defined contribution plan)

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 employee provident fund to Government administered provident fund scheme which is a defined contribution plan. The Company's contribution is recognized as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

2.9 Revenue recognition

Revenue from Inland Container Depot ("ICD") operations is recognized as and when services are rendered as per the rates agreed with the customer.

Revenue from transportation service is recognized when the delivery of goods is made at the final destination as specified by the customer and at rates agreed with the customers.

Revenue from warehousing services is recognized as and when services are rendered as per the rates agreed with the customers. The amount of revenue is exclusive of Goods and service tax.

Revenue from establishment services is recognized on time proportion basis based on the usage of service as per rates agreed with the customers.

Interest income is recognized at the agreed interest rate on the time proportionate method.

2.10 Income tax

Income-tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the income-tax law) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period). Income-tax expense is recognized in Statement of Profit and Loss.

Current tax is measured at the amount expected to be paid to (recovered from) the taxation authorities, using the applicable tax rates and tax laws. Deferred tax is recognized in respect of timing differences between taxable income and accounting income i.e. differences that originate in one period and are capable of reversal in one or more subsequent periods. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date.

Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets are reviewed as at each Balance Sheet date and written



KSH Distriparks Private Limited.

Notes to the Standalone Financial Statements as on 31st March 2022 (Continued)

2.10 Income tax (continued).

own or written-up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realized.

Minimum Alternative Tax ('MAT') under the provisions of the Income-tax Act, 1961 is recognized as current tax in the Statement of Profit and Loss. The credit available under the Act in respect of MAT paid is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the period for which the MAT credit can be carried forward for set-off against the normal tax liability. MAT credit recognized as an asset is reviewed at each balance sheet date and written down to the extent the aforesaid convincing evidence no longer exists.

2.11 Foreign exchange transactions

Foreign exchange transactions are recorded into Indian rupees using the average of the opening and closing spot rates on the dates of the respective transactions.

Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated into Indian rupees at the closing exchange rates on that date.

2.12 Provisions

A provision is recognized if, as a result of a past event, the Company has a present obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are recognized at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date. The provisions are measured on an undiscounted basis.

Contingencies

Provision in respect of loss contingencies relating to claims, litigation assessment, fines, penalties etc. are recognized when it is probable that a liability has been incurred and the amount can be estimated reliably.

2.13 Contingent liabilities and contingent assets

A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognized nor disclosed in the financial statements.

2.14 Earnings per share ('EPS')

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

2.15 Cash and cash equivalents

Cash and cash equivalents comprise of cash in hand, balances in current accounts and fixed deposits with an original maturity of three months or less.

2.16 Borrowing costs

Borrowing cost includes interest on the borrowings which are directly attributable to the acquisition, construction or development of an asset that necessarily takes a substantial period of time to get ready



KSH Distriparks Private Limited.

Notes to the Standalone Financial Statements for the year ended 31st March 2022 (continued)

2.16 Borrowing costs (continued).

for intended use are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period in which they are incurred.



KSH Distriparks Private Limited
Notes to the standalone Financial Statements for the year ended 31 March 2022 (continued)

(Figures in INR Lakhs)

3 Share capital
31 March 2022 **31 March 2021**
Authorized

72,400,000 (2021: 72,400,000) equity shares of Rs. 10 (2021: Rs. 10) each

7,240.00 7,240.00

7,240.00 7,240.00

Issued, subscribed and paid up

69,799,028 (2021: 69,799,028) equity shares of Rs. 10 (2021: Rs. 10) each

6,979.90 6,979.90

Total
6,979.90 6,979.90

a) Reconciliation of shares outstanding at the beginning and at the end of the reporting period

	31 March 2022		31 March 2021	
	Number of shares	Amount	Number of shares	Amount
Equity shares				
At the commencement and at the end of the year	697.99	6,979.90	697.99	6,979.90

b) Rights, preferences and restrictions attached to equity shares

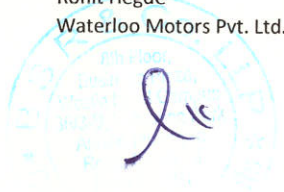
The Company has a single class of equity shares. Accordingly, all equity shares rank pari passu except for payment of Dividend. The equity shareholder as entitled for dividend, if declared upto the paid up value of the share held by equity shareholder. The voting rights of an equity shareholder on a poll are in proportion to its share of the paid-up equity capital of the Company. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid. 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 amounts in proportion to the number of equity shares held.

c) Particulars of shareholders holding more than 5% shares of a class of shares and shares held by holding company

	31 March 2022		31 March 2021	
	Number of shares	% of total shares	Number of shares	% of total shares
Equity shares of Rs. 10 each held by				
PCRD Services Pte Ltd	348.06	49.87%	348.06	49.87%
Waterloo Motors Private Limited	193.06	27.66%	193.06	27.66%
Aman Mehta	36.48	5.23%	36.48	5.23%
	577.60	82.76%	577.60	82.76%

d) Particulars of Shares held by promoters at the end of the year

	31 March 2022		31 March 2021		% Change during the year
	Number of shares (In Lakhs)	% of total shares	Number of shares (In Lakhs)	% of total shares	
Equity shares of Rs. 10 each held by					
Kushal Hegde	10.35	1.48%	10.35	1.48%	0.00%
Pushpa Hegde	6.59	0.94%	6.59	0.94%	0.00%
Rajesh Hegde	4.72	0.68%	4.72	0.68%	0.00%
Rohit Hegde	4.77	0.68%	4.77	0.68%	0.00%
Waterloo Motors Pvt. Ltd.	193.06	27.66%	193.06	27.66%	0.00%
	219.49	31.44%	219.49	31.44%	
	31 March 2021		31 March 2020		% Change during the year
	Number of shares (In Lakhs)	% of total shares	Number of shares (In Lakhs)	% of total shares	
Equity shares of Rs. 10 each held by					
Kushal Hegde	10.35	1.48%	10.35	1.48%	0.00%
Pushpa Hegde	6.59	0.94%	6.59	0.94%	0.00%
Rajesh Hegde	4.72	0.68%	4.72	0.68%	0.00%
Rohit Hegde	4.77	0.68%	4.77	0.68%	0.00%
Waterloo Motors Pvt. Ltd.	193.06	27.66%	193.06	27.66%	0.00%
	219.49	31.44%	219.49	31.44%	



KSH Distriparks Private Limited**Notes to the standalone Financial Statements for the year ended 31 March 2022 (continued)**

(Figures in INR Lakhs)

	31 March 2022	31 March 2021
4. Reserves and surplus		
Securities premium account		
At the commencement and at the end of the year	2,822.21	2,822.21
Surplus in Standalone Statement of Profit and Loss		
At the commencement of the year	1,170.52	447.50
Add: Profit for the year	941.09	723.02
At the end of the year	2,111.61	1,170.52
General reserve		
At the commencement and at the end of the year	388.32	388.32
Total Reserves and surplus	5,322.14	4,381.05



5 Deferred tax liabilities (net)

Deferred tax liabilities

Excess of depreciation charged under Income Tax Act, 1961 as compared to depreciation charged under Companies Act, 2013

Deferred tax asset
Provision for gratuity
Others
TOTAL

31 March 2022	31 March 2021
489.06	464.73
-	-
-	1.80
3.43	5.28
<u>485.63</u>	<u>457.65</u>

6 Other long-term liabilities

Deposits from customers
Deferred Rent

TOTAL

31 March 2022	31 March 2021
2.46	2.31
1.16	1.48
<u>3.62</u>	<u>3.79</u>

7 Long-term provisions

Provision for employee benefits
Gratuity (Refer note 25)

TOTAL

Long-term		Short-term	
31 March 2022	31 March 2021	31 March 2022	31 March 2021
Amount	Amount	Amount	Amount
3.11	12.45	-	-
<u>3.11</u>	<u>12.45</u>	<u>-</u>	<u>-</u>

8 Trade payables

- outstanding dues of micro enterprises and small enterprises (Refer note 30)
- outstanding dues of creditors other than micro enterprises and small enterprises

TOTAL

31 March 2022	31 March 2021
0.11	0.63
1,168.84	779.71
<u>1,168.95</u>	<u>780.34</u>

Trade payables ageing schedule for the year ended as on March 31, 2022 is as follows :

Particulars	Not Due (Amount in Lakhs)	Outstanding for following periods from due date of payment				Total (Amount in Lakhs)
		Less than 1 year	1-2 Years	2-3 Years	More than 3 years	
Trade Payables						
MSME	-	0.11	-	-	-	0.11
Others	267.50	1.49	-	0.96	-	269.95
Sub-Total	267.50	1.60	-	0.96	-	270.06
Accrued Expenses						898.89
Total						<u>1,168.95</u>

Trade payables ageing schedule for the year ended as on March 31, 2021 is as follows :

Particulars	Not Due (Amount in Lakhs)	Outstanding for following periods from due date of payment				Total (Amount in Lakhs)
		Less than 1 year	1-2 Years	2-3 Years	More than 3 years	
Trade Payables						
MSME	-	0.63	-	-	-	0.63
Others	287.74	10.47	1.00	-	-	299.21
Sub-Total	287.74	11.09	1.00	-	-	299.84
Accrued Expenses						480.50
Total						<u>780.34</u>

9 Other current liabilities

Advances from customers
Payable for purchase of fixed assets
Deferred Rent
Statutory liabilities
Employee related liabilities including statutory liabilities

TOTAL

31 March 2022	31 March 2021
-	1.28
5.23	0.84
10.12	12.01
51.25	22.25
4.40	5.35
<u>71.00</u>	<u>41.73</u>



Notes to the standalone Financial Statements for the year ended 31 March 2022 (continued)

(Figures in INR Lakhs)

10 Property, plant and equipment

	Leasehold lands	Buildings	Plant and equipment	Furniture, fixtures and fittings (including Fit-outs capex)	Office equipments	Computers	Vehicles	Total
Gross block								
Balance as at 1 April 2020	2223.45	3216.87	426.66	479.51	166.95	87.28	17.00	6617.72
Additions during the year	0.00	0.00	0.00	2.23	0.31	1.04	0.00	3.58
Disposals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Balance as at 31 March 2021	2,223.45	3,216.87	426.66	481.74	167.26	88.32	17.00	6,621.30
Balance as at 1 April 2021	2,223.45	3,216.87	426.66	481.74	167.26	88.32	17.00	6,621.30
Additions during the year	0.00	76.40	29.62	2.04	3.75	2.10	11.31	125.22
Disposals	0.00	0.00	0.00	0.00	0.00	0.00	8.47	8.47
Balance as at 31 March 2022	2,223.45	3,293.27	456.28	483.78	171.01	90.42	19.84	6,738.05
Accumulated depreciation / amortization								
Balance as at 1 April 2020	150.89	475.21	161.67	230.05	101.94	65.32	14.47	1,199.55
Charge for the year	25.01	50.93	20.27	67.37	24.42	5.72	1.09	194.81
Disposals	-	-	-	-	-	-	-	-
Balance as at 31 March 2021	175.90	526.14	181.94	297.42	126.36	71.04	15.56	1,394.36
Balance as at 1 April 2021	175.90	526.14	181.94	297.42	126.36	71.04	15.56	1,394.36
Charge for the year	25.01	51.20	20.70	70.49	11.84	5.31	1.18	185.73
Disposals	-	-	-	-	-	-	7.89	7.89
Balance as at 31 March 2022	200.91	577.34	202.64	367.91	138.20	76.35	8.85	1,572.20
Net block								
As at 31 March 2021	2,047.54	2,690.73	244.72	184.32	40.90	17.28	1.44	5,226.93
As at 31 March 2022	2,022.54	2,715.93	253.64	115.87	32.81	14.07	10.99	5,165.85



KSH Distriparks Private Limited

Notes to the standalone 'Financial Statements for the year ended 31 March 2022 (continued)

(Figures in INR Lakhs)

11 Intangible fixed assets (Other than internally generated)

	Computer software
Gross block	
Balance as at 1 April 2020	122.08
Additions	6.74
Disposal	0.00
Balance as at 31 March 2021	128.82
Balance as at 1 April 2021	128.82
Additions	1.93
Disposal	0.00
Balance as at 31 March 2022	130.75
Amortization	
Balance as at 1 April 2020	96.34
Charge for the year	9.30
Disposal	
Balance as at 31 March 2021	105.64
Balance as at 1 April 2021	105.64
Charge for the year	6.87
Disposal	0.00
Balance as at 31 March 2022	112.51
Net block	
As at 31 March 2021	23.18
As at 31 March 2022	18.24



KSH Distriparks Private Limited
Notes to the standalone Financial Statements for the year ended 31 March 2022 (continued)

(Figures in INR Lakhs)

12 Non-current investments (valued at cost unless stated otherwise) (Non-trade, unquoted)	31 March 2022	31 March 2021
Investment in subsidiary		
13,750,000 (2021: 13,750,000) equity shares of KSH Logistics Private Limited of Rs.10 (2021: Rs.10) each fully paid up	1,412.27	1,412.27
Investment in others		
Nil (2021: 1,000) equity shares of The Cosmos Co-Op. Bank Ltd of Rs. Nil (2021 : Rs. 100) each	-	-
TOTAL	1,412.27	1,413.27

13 Long-term loans and advances (unsecured, considered good)	31 March 2022	31 March 2021
To parties other than related parties		
Advance tax recoverable (net)	185.27	158.13
MAT credit entitlement	586.66	488.82
TOTAL	771.93	646.95

14 Other non-current assets (unsecured, considered good)	31 March 2022	31 March 2021
Bank deposits (due to mature after 12 months from the reporting date) (Refer note 16)	49.59	17.17
Security deposits		
-Considered good	25.62	24.87
TOTAL	75.21	42.04

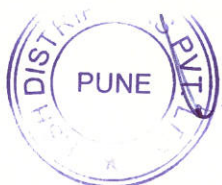
15 Trade receivables (Unsecured, considered good unless otherwise stated)	31 March 2022	31 March 2021
Receivables outstanding for a period exceeding six months from the date they became due for payment		
Considered good	35.59	34.50
(A)	35.59	34.50
Other receivables		
Unsecured, considered good	2,519.61	2,087.39
(B)	2,519.61	2,087.39
TOTAL	(A + B + C) 2,555.20	2,121.89

Trade receivables ageing schedule for the years ended as on March 31, 2022 is as follows :

Particulars	Outstanding for following periods from due date of payment (Amount in Lakhs.)						Total (Amount in Rs.)
	Current but not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Trade Receivables							
Undisputed Trade Receivables – considered good	1899.68	152.01	16.17	16.47	2.95	-	2,087.28
Sub - Total	1899.68	152.01	16.17	16.47	2.95	-	2,087.28
Unbilled Receivables							
Total							467.92
							2,555.20

Trade receivables ageing schedule for the years ended as on March 31, 2021 is as follows :

Particulars	Outstanding for following periods from due date of payment (Amount in Lakhs.)						Total (Amount in Rs.)
	Current but not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Trade Receivables							
Undisputed Trade Receivables – considered good	827.86	825.54	13.99	20.08	0.38	0.05	1,687.91
Sub - Total	827.86	825.54	13.99	20.08	0.38	0.05	1,687.91
Unbilled Receivables							
Total							433.98
							2,121.89



KSH Distriparks Private Limited
Notes to the standalone Financial Statements for the year ended 31 March 2022 (continued)

(Figures in INR Lakhs)

16 Cash and bank balance	31 March 2022	31 March 2021
Cash and cash equivalents		
Cash in Hand	2.62	3.55
Balances with banks		0.00
on current accounts *	74.77	49.09
on deposit accounts (with original maturity of 3 months or less)	1,255.09	483.80
	<u>1,332.48</u>	<u>536.44</u>
Other bank balances (Refer note below)	2,638.18	2,524.95
TOTAL	<u>3,970.66</u>	<u>3061.39</u>
Notes:		
* Includes debit balance of Cash Credit facility amounting to INR 67.20 Lacs (2021: INR 45.46 Lacs)		
Bank balances available on demand/deposits with original maturity of 3 months or less included under 'Cash and cash equivalents'	1,329.86	532.89
Bank deposits (due to mature within 12 months of the reporting date) included under 'Other bank balances'	2,638.18	2,524.95
Bank deposits (due to mature after 12 months from the reporting date) included in other Non current asset (refer note 14)	49.59	17.17
	<u>4,017.63</u>	<u>3075.01</u>
17 Short-term loans and advances (unsecured, considered good)	31 March 2022	31 March 2021
To parties other than related parties		
Prepaid expenses	22.64	44.18
Balances with Government authorities	1.44	1.44
Advances to Suppliers	12.26	42.26
Employee advances	3.37	1.96
TOTAL	<u>39.71</u>	<u>89.84</u>
18 Other current assets	31 March 2022	31 March 2021
Interest accrued and due on fixed deposits	25.03	31.42
Security deposits		0.00
-Considered good	0.25	0.00
-Considered doubtful	5.00	5.50
Less:Provision for Doubtful Deposits	(5.00)	-5.50
TOTAL	<u>25.28</u>	<u>31.43</u>



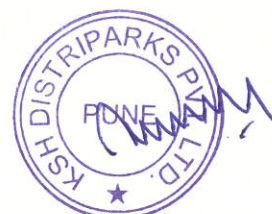
KSH Distriparks Private Limited
Notes to the standalone Financial Statements for the year ended 31 March 2022 (continued)

(Figures in INR Lakhs)

	31 March 2022	31 March 2021
19 Revenue from operations		
Sale of services		
Inland Container Depot '(ICD)' services	1,467.20	1167.08
Establishment service charges	18.10	19.04
Works Contract Services	99.53	99.53
Storage and warehouse charges	1,127.45	1007.73
Transportation income	7,657.03	5279.70
TOTAL	10,369.31	7,573.08
20 Other income		
Interest income	183.85	167.03
Interest on income tax refund	-	20.78
Gain on disposal of property, plant and equipment	1.45	-
Miscellaneous income	15.97	27.34
TOTAL	201.27	215.15
21 Employee benefits expenses		
Salaries, wages and bonus	460.09	501.77
Gratuity Expenses	8.66	13.39
Contribution to provident fund and other funds (refer note 25)	27.85	28.04
Staff welfare expenses	11.02	5.73
TOTAL	507.62	548.93
22 Finance costs		
Interest on bill discounting and cash credit	0.13	4.05
Interest on delayed payments of statutory dues	-	0.05
Financial service charges	2.97	9.76
TOTAL	3.10	13.86
23 Depreciation and amortization		
Depreciation and amortization of intangible assets	167.59	179.09
Amortization of premium of leasehold land	25.01	25.01
TOTAL	192.60	204.10



24 Other expenses	31 March 2022	31 March 2021
Custom charges	1.61	1.61
Port handling charges	177.00	127.99
Transportation charges	7,088.77	4911.15
Container survey charges	17.93	12.49
Equipment hire charges	218.46	193.97
Contract labour charges	164.50	84.52
Rent Expenses	460.04	395.52
Insurance	34.08	35.52
Payments to auditors		
- Statutory audit	7.75	8.00
- Tax audit	0.50	0.75
- Certification	-	0.25
- Out of pocket expenses	0.52	0.26
Provision for doubtful deposit	-	5.50
Power & Fuel	302.42	184.86
Legal and professional charges	24.81	32.13
Rates and taxes	7.48	19.48
Security Charges	44.72	41.60
Travelling and conveyance	47.76	38.59
Communication expenses	17.52	20.27
Repairs and maintenance		
- Building	-	2.92
- Others	94.35	46.53
Advertisement and marketing expenses	39.03	55.71
Printing and Stationary	16.55	16.11
Bank charges	0.23	0.25
CSR Expenses (refer note 34)	13.42	11.00
Miscellaneous expenses	28.04	14.68
TOTAL	8,807.49	6,261.66



KSH Distriparks Private Limited

Notes to the Standalone Financial Statements for the year ended 31 March 2022 (continued)

(Figures in Lakhs)

25 Employee benefits

a) Defined contribution plans

The Company makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employees towards Provident Fund, which is a defined contribution plan. The Company has no obligations other than to make the specified contributions. The contributions are charged to the Statement of Profit and Loss as they accrue.

The amount recognised as an expense towards contribution to Provident Fund, Labour Welfare Fund and Employee State Insurance liability for the year aggregated to Rs. 26.28 lakhs (2021: Rs. 26.26 lakhs), Rs.0.02 lakhs (2021: Rs. 0.03 lakhs) and Rs. 1.55 lakhs (2021: Rs. 1.75 lakhs) respectively.

b) Defined benefit plan

In accordance with the Payment of Gratuity Act, 1972, the Company is required to provide post-employment benefit to its employees in the form of gratuity. The present value of the obligation under such defined benefit plan is determined at each Balance Sheet date based on an actuarial valuation using the projected unit credit method. This scheme is funded by the plan assets with the Life Insurance Corporation of India. In accordance with AS 15 (Revised), the disclosures relating to actuarial assumptions are provided below.

The following table summarises the position of assets and obligations relating to the said plan:

	31 March 2022 (Figures in lakhs)	31 March 2021 (Figures in lakhs)
Present value of obligations	71.74	76.90
Fair value of plan (assets)	(68.63)	(64.45)
Net Liability recognised in the Balance Sheet	3.11	12.45

Classification into current / non-current

The net liability in respect of this plan comprises of the following non-current and current portions:

	Non-current		Current	
	31 March 2022 (Figures in lakhs)	31 March 2021 (Figures in lakhs)	31 March 2022 (Figures in lakhs)	31 March 2021 (Figures in lakhs)
Gratuity	3.11	12.45	-	-

Movement in present values of defined benefit obligations

	31 March 2022 (Figures in lakhs)	31 March 2021 (Figures in lakhs)
Defined benefit obligation	76.90	76.74
Current service cost	8.94	9.95
Interest cost	5.00	5.28
Benefits paid	(17.03)	(16.90)
Actuarial loss /(gain) on obligations	(2.07)	1.83
Closing Defined benefit obligation	71.74	76.90



KSH Distriparks Private Limited

Notes to the Standalone Financial Statements for the year ended 31 March 2022 (continued)

(Figures in Lakhs)

25 Employee benefits (continued)**Movement in fair value of plan assets**

	31 March 2022 (Figures in lakhs)	31 March 2021 (Figures in lakhs)
Fair value of plan assets at 1 April	64.45	65.68
Expected return on plan assets	4.42	4.61
Contributions by the employer	18.00	12.00
Assets acquired on transfer	-	-
Benefits paid	(17.03)	(16.90)
Actuarial (loss) / gain on Plan Assets	(1.22)	(0.94)
Fair value of plan assets at 31 March	68.63	64.45

Expense recognised in Statement of Profit and Loss

	31 March 2022 (Figures in lakhs)	31 March 2021 (Figures in lakhs)
Current service cost	8.94	9.95
Interest on obligation	5.00	5.28
Expected return on plan assets	(4.42)	(4.61)
Total actuarial (gain) / Loss recognised in the year	(0.86)	2.78
Total expenses included in note 21	8.66	13.39

Actual return on plan assets

	31 March 2022 (Figures in lakhs)	31 March 2021 (Figures in lakhs)
Expected return on plan assets	4.42	4.61
Actuarial (loss) / gain on plan assets	(1.22)	(0.94)
Actual return on plan assets	3.20	3.67

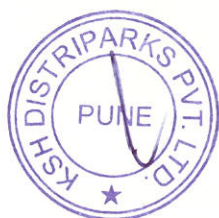
Principal actuarial assumptions

The following are the principal actuarial assumptions at the reporting date:

	31 March 2022 (Figures in lakhs)	31 March 2021 (Figures in lakhs)
Discount rate	6.95%	6.25%
Expected rate of return on plan assets	6.85%	6.85%
Salary increment rate	10.00%	10.00%

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

Assumptions regarding future mortality are based on published statistics and mortality tables. The calculation of the defined benefit obligation is sensitive to the mortality assumptions.



KSH Distriparks Private Limited

Notes to the Standalone Financial Statements for the year ended 31 March 2022 (continued)

(Figures in Lakhs)

25 Employee benefits (continued)

Experience adjustments:

	31-Mar-22	31-Mar-21	31-Mar-20	31-Mar-19	31-Mar-18
Present value of obligation	71.74	76.90	76.74	66.24	96.92
Fair value of plan assets	68.63	64.45	65.68	74.29	46.43
Surplus / (deficit) in the plans	-3.11	-12.45	-11.06	8.05	-50.49
Experience adjustments on plan liabilities	1.36	-2.60	-0.77	-27.14	-1.99
Experience adjustments on plan assets	-1.22	-0.94	-1.05	-0.81	-1.40

Notes:

1. The plan assets comprise entirely of "Insurer Managed Funds".
2. The Company expects Rs. 12 lakhs in contribution to be paid to its defined benefit plan in the next year (2021: Rs.10 lakhs).

26 Related party disclosures

a) Parties where control exists

Subsidiaries

KSH Logistics Private Limited

b) Other related parties

Parties where KMPs have control

PCRD Services Pte Ltd
Green Malabar Finance Ventures Ltd.
Waterloo Motors Private Limited
KSH International Private Limited
Fortune Distributors
Kamal Diesels Private Limited (after 4th Feb 2019)
KSH Infra Industrial Park Private Limited
KSH Projectmanagement Services Private Limited
Kushal Motors and Electricals Private Limited
Cardamom Logistics Assets (India) Private Limited
(Formerly Known as KSH Infra Private Limited) (Up to 25 March 2021)
KSH Infra Park 4 Private Limited
KSH Infra Park 5 Private Limited
Waterloo Motors (firm)
Kushal Motors (firm)
Kushal Electricals(firm)
Smart Planner Private Limited
Pahadi Goodness Private Limited (after 30th Aug 2019)
Sabka Power Private Limited (after 16th Nov 2019)

Parties having significant influence

Standard Diesel
Sai Service Private Limited



KSH Distriparks Private Limited

Notes to the Standalone Financial Statements for the year ended 31 March 2022 (continued)

(Figures in Lakhs)

26 Related party disclosures (continued)

c) Key management personnel ("KMP")

Managing Director

Rohit K Hegde

Chief Financial Officer ("CFO")

Chandraveer Singh(up to 30thJun,2021)

c) Key management personnel ("KMP") Directors

Kushal Hegde

Rajesh Hegde

Beng Jin Lim

Peter Allen (Nominated by PCRD)

Akash Mehta (Nominated by PCRD)

Company Secretary

Vishakha Deshmukh (Upto 24th Dec 21)

Karishma Mehrotra (From 13th Dec 21 To 11th Feb 22)

Pranav Pimpale(From 25th Apr,22)



KSH Distriparks Private Limited

Notes to the Standalone Financial Statements for the year ended 31 March 2022 (continued)

(Figures in Lakhs)

26 Related party disclosures (continued)**d) Transactions with related parties are set out below:**

Nature of transactions	31 March 2022 (Figures in lakhs)	31 March 2021 (Figures in lakhs)
Revenue from operations		
KSH International Private Limited	23.18	36.70
Transportation charges		
KSH Logistics Private Limited	2,464.40	2,269
Other Income		
Cardamom Logistics Assets (India) Private Limited (Formerly Known as KSH Infra Private Limited)	-	25.00
Remuneration to KMP and their relatives (#)		
Rohit K Hegde	50.84	55.00
Chandraveer Singh (Upto June 21)	18.63	93.97
Vishakha Deshmukh (Upto 24th Dec 21)	4.79	7.00
Karishma Mehrotra (13th Dec 21 To 11th Feb 22)	1.24	-
Other Expenses Incurred for goods/services received		
Cardamom Logistics Assets (India) Private Limited (Formerly Known as KSH Infra Private Limited)	-	367.94
KSH Logistics Private Limited	45.70	-
Waterloo Motors	0.89	0.36
Kushal Motors & Ele.Pvt Ltd	0.18	-
Kushal Electricals	0.08	-
Cost of shared services recovered		
KSH Project management Services Pvt. Ltd	0.19	0.08
Warehouse Services (Income)		
KSH Logistics Pvt Ltd	398.85	379.92

Information relating to remuneration does not include provision for gratuity, which is provided on an overall actuarial valuation, as separate amounts are not available for respective KMPs.



KSH Distriparks Private Limited

Notes to the Standalone Financial Statements for the year ended 31 March 2022 (continued)

(Figures in Lakhs)

26 Related party disclosures (continued)**e) Balances with related parties are set out below:**

Nature of balance outstanding	31 March 2022 (Figures in lakhs)	31 March 2021 (Figures in lakhs)
Trade receivables		
KSH International Private Ltd	13.94	9.56
KSH Logistics Private Limited (KDPL- P5)	6.92	-
Trade payables		
KSH Logistics Private Limited	59.83	43.25
Kushal Electricals	0.09	
Investment	1,412.27	1,412.27
KSH Logistics Private Limited		
Guarantees given		
KSH Logistics Private Limited	75.00	1,675.00

27 Segment reporting

The Company has only one business segment - 'Logistics management and allied services' as its primary segment and hence disclosure of segment wise information is not applicable under accounting Standard 17 - 'Segment Information' notified pursuant to Companies (Accounting Standards) Rules 2014.

Further, the Company operates within India and all assets are located in India, thereby there is only one secondary (geographical) segment.

28 Leases**Operating leases as lessee**

The Company has taken various office premises and equipment under cancellable and non-cancellable operating agreements. During the year an amount of Rs. 460.04 lakhs (2021: Rs. 395.52 lakhs) was recognized as an expense in the Statement of Profit and Loss in respect of operating leases.

Future minimum lease payments under non-cancellable operating leases are as follows:

	31 March 2022 (Figures in lakhs)	31 March 2021 (Figures in lakhs)
Within one year	164.80	346.97
After one year but not more than five years	23.48	31.90
More than five years	-	-



29 Management plans with respect to restructuring of the Company**The cancelled scheme of arrangement and amalgamation**

On 16 June 2015, the Board of Directors of the Company approved a composite scheme of arrangement and amalgamation of the Company between the Company, Kamal Diesel Private Limited ("KDPL" or "Subsidiary"), KSH Logistics Private Limited ("KLPL" or "subsidiary") and their shareholders. The said Scheme had been approved by the Honorable High Court of Judicature at Bombay on 1 April 2016. However, a copy of the approval is not yet filed with the Registrar of Companies as required by section 232(5) to the Companies Act 2013 and accordingly the Scheme is not yet effective. Appointed date for the scheme was 1 April 2015.

Under the said Scheme, the Company, on 16 June 2015, had acquired 100% shareholding of KDPL by acquiring 4,998 shares at Rs.222.48 per share. The Company would subsequently demerge its 'Contractual Services Division' and transfer it to KDPL and KDPL, as a consideration, will in turn issue shares to shareholders of the Company in the ratio of 1 share of Rs.100 each for every 14,000 equity shares held by shareholders of the Company. KDPL will subsequently merge with KLPL and as a consideration, KLPL will issue 2,600 fully paid up equity shares to the shareholders of KDPL for every one share held by them in KDPL.

The approved scheme was not filed with ROC within the stipulated period, as the management based on certain strategic decision was in the process of evaluating on whether they want to go ahead with approved scheme. The Company had passed board resolution as on 19 September 2018 for the cancellation of the said scheme and hence the above approved composite scheme of arrangement and amalgamation of the Company between the Company, KDPL, KLPL and their shareholders was cancelled.

30 Disclosure as per Micro, Small and Medium Enterprises Development Act, 2006 (the 'MSMED Act')

The Company has circulated letters to its suppliers requesting them to confirm whether they are covered under Micro, Small and Medium Enterprises Development Act, 2006 (the 'MSMED Act'). Some of the suppliers have provided the necessary confirmation along with evidence of being micro or small enterprise and that amount shown in financials under outstanding dues of micro enterprises and small enterprises. No principal amounts were paid to MSMED suppliers beyond the appointed day during the year. In view of Management, the amount of principal and the impact of interest, if any, that may be payable in accordance with the provision of the MSMED Act is immaterial, and accordingly, the related accruals and disclosures relating to MSMED are not made in the financial statements.

31 Earnings per share ("EPS")

(Figures in Lakhs except per share data)

	31 March 2022	31 March 2021
Profit after tax	941.09	723.04
Weighted average number of equity shares outstanding during the period for calculation of basic and diluted EPS	697.99	697.99
Basic and diluted earnings per equity share	1.35	1.04



KSH Distriparks Private Limited

Notes to the Standalone Financial Statements for the year ended 31 March 2022 (continued)

(Figures in Lakhs)

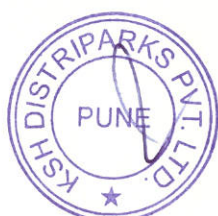
32. Ratios

S. No.	Ratio	Numerator	Denominator	31-03-2022	31-03-2021	% change
1	Current Ratio	Current Assets	Current Liabilities excluding Short term borrowings and current maturities of long term borrowings	5.32	6.45	-17.6%
2	Return on Equity (ROE):	Profit /(Loss) for the year	Average Shareholder's Funds	0.08	0.06	22.8%
3	Trade receivables turnover ratio	Revenue from operations	Average trade receivables	5.49	4.78	15.0%
4	Trade payables turnover ratio	Purchases and other expenses	Average trade payables	5.65	5.13	10.2%
5	Net capital turnover ratio	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	2.11	1.86	13.6%
6	Net profit ratio	Profit /(Loss) for the year	Revenue from operations	9.08	9.55	-4.9%
7	Return on capital employed (ROCE)	Profit before tax and finance costs	Capital Employed = Tangible Net Worth (Shareholder's Funds) + Total Debt - Deferred Tax Assets	0.08	0.07	21.5%

33 Contingent liabilities and commitments**Contingent liabilities**

	31 March 2022 (Figures in lakhs)	31 March 2021 (Figures in lakhs)
Guarantees #	90.00	1862.29

Includes guarantees amounting to Rs.75.00 lakhs given to Bank on behalf of subsidiary company and Rs.15.00 lakhs given to other related party in lieu of security deposit towards area sub leased.



KSH Distriparks Private Limited

Notes to the Standalone Financial Statements for the year ended 31 March 2022 (continued)

(Figures in Lakhs)

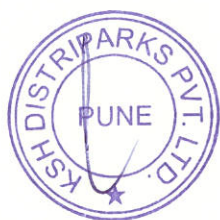
34 Corporate Social Responsibility (CSR)

Sr. no.		31 March 2022 (Figures in lakhs)	31 March 2021 (Figures in lakhs)
1.	Amount required to be spent by the company during the year	13.42	11.00
2.	Amount of expenditure incurred on: (i) Construction/acquisition of any asset (ii) On purposes other than (i) above	13.42	11.00
3.	Shortfall at the end of the year	-	-
4.	Total of previous years shortfall	-	-
5.	Reason for shortfall	NA	NA
6.	Nature of CSR activities	Education, Healthcare	Education, Disaster Management, Eradicating Hunger/Poverty etc.
7.	Details of related party transactions in relation to CSR expenditure as per relevant Accounting Standard	-	-



35 Other Statutory Information

- a) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property
- b) The Company do not have any transactions with companies struck off.
- c) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- d) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- e) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- f) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- g) The Company have no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- h) The Company is not declared willful defaulter by any bank or financial Institution or government or any government authority.
- i) Compliance with number of layer of companies as per Companies Act, 2013 - The Group has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
- j) The Company has not entered into any scheme of arrangement which has an accounting impact on current financial year.
- k) The Company has not revalued its Property, Plant and Equipment (including Right- of- Use Assets) or Intangible assets or both during the current financial year.
- l) The Company has used the borrowings from financial institutions for the specific purpose for which it was taken at the balance sheet date.



KSH Distriparks Private Limited

Notes to the Standalone Financial Statements for the year ended 31 March 2022 (continued)

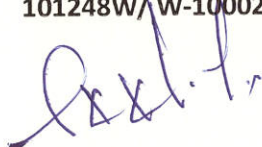
(Figures in Lakhs)

36 Previous year's figures have been regrouped / reclassified as per the required Schedule III amendments.

As per our report of even date attached.

For B S R & Co. LLP
Chartered Accountants

Firm registration No.:
101248W/W-100022



Sanjiv Khilnani
Partner
Membership No.: 122613

Place: Pune

Date: 27 September, 2022

For and on behalf of the Board of Directors of KSH Distriparks Private Limited
CIN : U60210PN2006PTC132062



Rohit Hegde
Managing Director
DIN: 00134926

Place: Pune

Date: 26 September, 2022



Kushal Hegde
Director
DIN: 00135070

Place: Pune

Date: 26 September, 2022



Pranav Pimpale
Company Secretary

Place: Pune

Date: 26 September, 2022