

Independent Auditors Report

To Members of Oneworld Logistics Private Limited

Report on the Audit of the Standalone Financials Statements

Opinion

We have audited the Ind AS standalone financial statements of Oneworld Logistics Private Limited (“the Company”), which comprise the balance sheet as at 31st March 2020, and the statement of Profit and Loss, the Statement of Changes in Equity and statement of cash flows for the year then ended, and notes to the 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 Ind AS financial statements give the information required by the 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 March 31, 2020, and its loss, the changes in equity and its cash flows for the year ended on that date.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the 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 financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Conversion from Indian GAAP to Indian Accounting Standards

The company has adopted Indian Accounting Standards (Ind AS) for first time this year. The application of and transition to these standards is complex and is therefore an audit focus area.

Our audit processes on adoption of Ind AS included but was not limited to the following:



- a. Evaluated the analysis performed by the management for identification and measurement of all differences in current adopted policies and accounting policies compliant with Ind AS and verified the appropriateness of the methodology.
- b. Evaluated the appropriateness of the adjustments recorded by the management as at 01st April 2018 to transition to the new standards.

Evaluated the appropriateness of the accounting policies and disclosures provided under the new standards and assessed the completeness and mathematical accuracy of the relevant disclosures.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the India 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

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

1. Identify and assess the risks of material misstatement of the 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.
2. 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
 3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 4. Conclude on the appropriateness of management's use of the going concern basis of accounting 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 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.
 5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the 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 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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 Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement 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, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"
- g) 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:
- i. The Company has no impact of pending litigations on its financial position to be disclosed in its financial statements;
 - ii. The Company has made a provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, and as required on long term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For **D. B. Ketkar & Co.**
Chartered Accountants
FRN: 105007W


N.S. Ketkar

Partner

Membership No. 040521

Place: Mumbai

Date: 30th July 2020

UDIN: 20040521AAAAHK8764



Annexure – A to the Auditor’s Report

The Annexure referred to in paragraph 1 of the Auditor’s Report on Other Legal and Regulatory Requirements of even date to the members of the Company on the financial statements for the year ended 31st March 2020.

- i. The Company does not have any fixed assets as on 31st March 2020 and hence the clause (i) is not applicable
- ii. The Company is a service company, primarily rendering services. Accordingly, it does not hold any physical inventories. Thus, paragraph 3(ii) of the Order is not applicable to the Company.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnership or other parties covered in the register maintained under section 189 of the Act.
- iv. The Company has not granted any loans or provided any guarantees or security to the parties covered under Section 185 of the Act. The Company has complied with provisions of Section 186 of the Act in respect of investments made or loans or guarantee or security provided to the parties covered under Section 186.
- v. The Company has not accepted any deposits from the public.
- vi. The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act, for any of the services rendered by the Company.
- vii.
 - a. According to the information and explanation given to us and based on the records of the Company examined by us, the Company is generally regular in depositing the undisputed statutory dues, including Provident Fund, Employees State Insurance, Income Tax, Custom Duty, Goods and Service Tax and other material statutory dues, as applicable, with the appropriate authorities in India;
 - b. According to the information and explanation given to us and based on the records of the Company examined by us, there are no dues of Provident Fund, Employees State Insurance, Income Tax, Custom Duty, Goods and Service Tax which have not been deposited on account of any dispute.
- viii. The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- ix. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- x. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/ provided managerial remuneration in accordance with Section 197 read with Schedule V of the Companies Act, 2013.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.



- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, paragraph 3(xvi) of the Order is not applicable.

For **D. B. Ketkar & Co.**
Chartered Accountants
FRN: 105007W



N. S. Ketkar
(Partner)

Membership No.: 040521

Place: Mumbai
Date: 30th July 2020



Annexure – B to the Auditor’s Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **ONEWORLD LOGISTICS PRIVATE LIMITED** (“the Company”) as of 31st March 2020 in conjunction with our audit of standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting 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 (“ICAI”). 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 Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (“the Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. 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 over financial reporting 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 system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risk of material misstatement of the 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 system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes 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 financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2020, based on the internal control over financial reporting 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.

For **D. B. Ketkar & Co.**
Chartered Accountants
FRN: 105007W



N. S. Ketkar
(Partner)

Membership No.: 040521

Place: Mumbai
Date: 30th July 2020



ONEWORLD LOGISTICS PRIVATE LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2020

PARTICULARS	NOTE NO.	AS AT 31 st March 2020	AS AT 31 st March 2019	AS AT 1st April 2018
I. ASSETS				
1) Non-Current Assets				
-				
2) Current Assets				
(a) Inventories		-	-	-
(b) Financial Assets				
(i) Investments		-	-	-
(ii) Trade Receivables	2	1,44,15,082	-	-
(iii) Cash and Cash Equivalents	3	1,15,990	11,812	23,438
(iv) Bank balance other than (iii) above	4	5,18,978	-	-
(v) Loans	5	6,45,014	-	-
(vi) Others (to be specified)	6	11,62,000	-	-
(c) Current Tax Assets (Net)	7	19,17,864	-	-
(d) Other Current Assets		-	-	-
		1,87,74,928	11,812	23,438
Total Assets		1,87,74,928	11,812	23,438
II. EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	8(a)	10,00,000	10,00,000	10,00,000
(b) Other Equity	8(b)	-3,08,80,852	-1,13,18,210	-46,95,307
Total Equity		-2,98,80,852	-1,03,18,210	-36,95,307
LIABILITIES				
1) Non-Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	9	34,66,000	34,66,000	34,66,000
(ii) Trade Payables		-	-	-
a. total outstanding dues of micro enterprises and small enterprises		-	-	-
b. total outstanding dues of creditors other than micro enterprises and small enterprises		-	-	-
(iii) Other Financial Liabilities (Other than those specified in item (b), to be specified)		-	-	-
(b) Provisions	10	1,72,892	-	-
(c) Deferred Tax Liabilities (Net)		-	-	-
(d) Other Non-Current Liabilities		-	-	-
		36,38,892	34,66,000	34,66,000
2) Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	9	2,40,78,497	-	-
(ii) Trade Payables	11	-	-	-
a. total outstanding dues of micro enterprises and small enterprises		-	-	-
b. total outstanding dues of creditors other than micro enterprises and small enterprises		8,18,880	68,61,072	2,49,795
(iii) Other Financial Liabilities (Other than those specified in item (c))		-	-	-
(b) Other Current Liabilities	12	80,17,712	2,950	2,950
(c) Provisions	10	1,21,01,799	-	-
(d) Current Tax Liabilities (Net)		-	-	-
		4,50,16,888	68,64,022	2,52,745
Total Equity and Liabilities		1,87,74,928	11,812	23,438

As per our report of even date

For Oneworld Logistics Private Limited

For D.B. Ketkar & Co.
Chartered Accountants
Firm No. 105007W




N.S. Ketkar
Partner

Membership No. 040521



Makarand Pradhan
Director
DIN : 00102413



Shrikant Nibandhe
Director
DIN : 01029115

Date: 30TH July, 2020
Place: Mumbai



Date: 30TH July, 2020
Place: Mumbai

Date: 30TH July, 2020
Place: Mumbai

ONEWORLD LOGISTICS PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31ST MARCH, 2020

PARTICULARS	NOTE NO.	AS AT 31st March 2020	AS AT 31st March 2019
I) Revenue from Operations	13	12,64,40,826	-
II) Other Income	14	19,392	-
III) Total Income (I+II)		12,64,60,218	-
IV) Expenses			
(a) Employee Benefits Expenses	15	1,43,13,717	17,51,424
(b) Finance Cost	16	44,868	-
(c) Depreciation and amortization expense		-	-
(d) Other Expenses	17	13,16,64,275	48,71,479
V) Total Expenses		14,60,22,860	66,22,903
VI) Profit/(Loss) before share of (profit)/loss from investment in associate and tax from continuing operations (III-V)		-1,95,62,642	-66,22,903
VII) Share of (profit)/loss from investment in associate		-	-
VIII) Profit/(loss) before tax from continuing operations (VI-VII)		-1,95,62,642	-66,22,903
IX) Tax expenses from continuing operations			
(1) Current Tax	7	-	-
(2) Deferred Tax	7	-	-
X) Profit/(Loss) for the period from continuing operations (VIII-IX)		-1,95,62,642	-66,22,903
XI) Profit/(Loss) from discontinued operations		-	-
XII) Tax expense of discontinued operations		-	-
XIII) Profit/(Loss) from discontinued operations (after tax) (XI-XII)		-	-
XIV) Profit/(Loss) for the period (X+XIII)		-1,95,62,642	-66,22,903
XV) Other Comprehensive Income			
XVI) Total Comprehensive Income for the period (XIV+XV) (Comprehensive profit (loss) and Other Comprehensive Income for the period)		-1,95,62,642	-66,22,903
XVII) Earning per Equity Share (for continuing operation)			
(1) Basic	18	-195.63	-66.23
(2) Diluted	18	-195.63	-66.23
XVII) Earning per Equity Share (for discontinued operation)			
(1) Basic		-	-
(2) Diluted		-	-
XVIII) Earning per Equity Share (for discontinued & continuing operation)			
(1) Basic		-195.63	-66.23
(2) Diluted		-195.63	-66.23

As per our report of even date

For Oneworld Logistics Private Limited

For D.B. Ketkar & Co.
Chartered Accountants
Firm No. 105007W



N.S. Ketkar
Partner
Membership No. 040521



Date: 30TH July, 2020
Place: Mumbai



Makarand Pradhan
Director
DIN : 00102413

Date: 30TH July, 2020
Place: Mumbai



Shrikant Nibandhe
Director
DIN : 01029115

Date: 30TH July, 2020
Place: Mumbai

ONEWORLD LOGISTICS PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2020

(Amount in Rupees)

PARTICULARS	FOR THE YEAR ENDED 31 st MARCH, 2020	FOR THE YEAR ENDED 31 st MARCH, 2019
A. Cash flow from operating activities:		
Profit before tax	(1,95,62,642)	(66,22,903)
<i>Adjustments:</i>		
Depreciation & amortization	-	-
Interest Expense	44,868	-
Interest Income	(19,392)	-
Provision for Gratuity	1,72,892	-
<i>Working capital changes :</i>		
Trade Payable	(60,42,192)	66,11,277
Other Current Liabilities	80,14,762	-
Short-Term Provisions	1,21,01,799	-
Trade Receivables	(1,44,15,082)	-
Bank balance other than cash and cash equivalents	(5,18,978)	-
Other Current Assets	(11,62,000)	-
Short-Term Loans and Advances	(6,45,014)	-
Net cash generated from operations	(2,20,30,979)	(11,626)
Direct taxes Paid	(19,17,864)	-
Net cash generated by operating activities	(2,39,48,843)	(11,626)
B. Cash flow from investing activities:		
Interest Income	19,392	-
Net cash used in investing activities	19,392	-
C. Cash flow from financing activities:		
Loan Raised	2,40,78,497	-
Interest Expense	(44,868)	-
Net cash (used in) / generated from financing activities	2,40,33,629	-
Net increase in cash and cash equivalents during the year	1,04,178	(11,626)
Cash and cash equivalents at the beginning of the year	11,813	22,431
Cash and cash equivalents at the end of the year	1,15,991	11,817


As per our report of even date

For Oneworld Logistics Private Limited

For D.B. Ketkar & Co.
Chartered Accountants
Firm No. 105007W



N.S. Ketkar
Partner
Membership No. 040521



Makarand Pradhan
Director
DIN : 00102413



Shrikant Nibandhe
Director
DIN : 01029115

Date: 30th July, 2020
Place: Mumbai

Date: 30th July, 2020
Place: Mumbai

Date: 30th July, 2020
Place: Mumbai



ONEWORLD LOGISTICS PRIVATE LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2020

A. Equity Share Capital

Particulars	31.03.2020	31.03.2019	01.04.2018
No. of Shares			
Issued, subscribed and fully paid up	1,00,000	1,00,000	1,00,000
Share Capital			
Equity Share of ₹ 10 each	10,00,000	10,00,000	10,00,000

B. Other Equity

Particulars	Reserve and Surplus	
	Retained Earnings	Total
Opening balance as at 1st April 2018	-46,95,307	-46,95,307
Profit for the year	-66,22,903	-66,22,903
Other comprehensive Income	-	-
Total Comprehensive Income as at 31st March 2019	-1,13,18,210	-1,13,18,210
Profit for the year	-1,95,62,642	-1,95,62,642
Other comprehensive Income	-	-
Total Comprehensive Income as at 31st March 2020	-3,08,80,852	-3,08,80,852

ONEWORLD LOGISTICS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

Note 2 : Trade Receivables

Particulars	31.03.2020	31.03.2019	01.04.2018
Outstanding for a period of over six months from the date they are due for payment			
Trade Receivable :-			
a. Trade Receivables considered good - Secured	-	-	-
b. Trade Receivables which have significant increase in Credit Risk	-	-	-
c. Trade Receivables considered good - Unsecured	-	-	-
(-) Impairment allowance (allowance for bad and doubtful debts)	-	-	-
Other receivables			
d. Trade Receivables considered good - Unsecured	1,44,15,082	-	-
Unsecured, which have significant increase in Credit Risk	-	-	-
(-) Impairment allowance (allowance for bad and doubtful debts)	-	-	-
	1,44,15,082	-	-
	-	-	-
Total	1,44,15,082	-	-

Note 3 : Cash and Cash Equivalent

Particulars	31.03.2020	31.03.2019	01.04.2018
Balances with banks : in current accounts	1,15,990	11,812	23,438
Cash on hand	-	-	-
Total	1,15,990	11,812	23,438

Note 4 : Bank balances other than cash and cash equivalents

Particulars	31.03.2020	31.03.2019	01.04.2018
Fixed deposits			
- with original maturity for more than 3 months but less than 12 months	-	-	-
- with original maturity of less than 12 months at the balance sheet date	5,18,978	-	-
Total	5,18,978	-	-

Note 5 : Loans

Particulars	31.03.2020		31.03.2019		01.04.2018	
	Non-Current	Current	Non-Current	Current	Non-Current	Current
Unsecured, considered good						
Others	-	6,45,014	-	-	-	-
Total	-	6,45,014	-	-	-	-

Note 6 : Other Financial Assets

Particulars	31.03.2020		31.03.2019		01.04.2018	
	Non-Current	Current	Non-Current	Current	Non-Current	Current
Unsecured, considered good						
Security Deposit	-	11,62,000	-	-	-	-
Total	-	11,62,000	-	-	-	-

ONEWORLD LOGISTICS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

Note 7 : Income Taxes

a. Income Tax expense

Particulars	31.03.2020	31.03.2019
Current Tax		
Current tax expense	-	-
Deferred Tax		
Decrease in deferred tax assets	-	-
Increase in deferred tax liabilities	-	-
Total deferred tax expense (benefit)	-	-
Total income tax expenses	-	-

b. Reconciliation of tax expense and the accounting profit multiplied by India's tax rate:

Particulars	31.03.2020	31.03.2019
Profit before income tax expense		
Tax rate (%)	0.00%	0.00%
Tax at the Indian Tax Rate	-	-
Tax effect of amounts which are not deductible (taxable) in calculating taxable income	-	-
Tax effect of amounts which are deductible in calculating taxable income	-	-
Deferred Tax Expense	-	-
MAT Credit Entitlement	-	-
Income Tax Expense	-	-

c. Current tax assets / (liability)

Particulars	31.03.2020	31.03.2019
Opening income tax asset / (liability) at the beginning of the year / period	-	-
Income tax paid	19,17,864	-
MAT Credit Utilised	-	-
Reclass to Debtors	-	-
Current income tax payable for the period / year	-	-
Net current income tax asset / (liability) at the end of the year / period	19,17,864	-
Income tax asset		

d. Deferred tax (liabilities) / assets (net)

Particulars	31.03.2020	31.03.2019	01.04.2018
Deferred income tax assets			
Property, plant and equipment	-	-	-
Provisions	-	-	-
Financial Assets at Fair Value through OCI	-	-	-
Others	-	-	-
Total deferred tax assets	-	-	-
Deferred income tax liabilities			
Property, plant and equipment	-	-	-
Financial Assets at Fair Value through OCI	-	-	-
Financial Assets at Fair Value through Profit and Loss	-	-	-
Others	-	-	-
Total deferred tax liabilities	-	-	-
Net Deferred tax (liabilities) / assets	-	-	-

e. Deferred tax assets

Movements in deferred tax assets

Particulars	Property, plant and equipment	Provisions	Financial Assets at Fair Value through OCI	Others	Total
At 01st April, 2018					
Charge / (Credit)					
- to profit and loss					
- Others					
- to other comprehensive income					
At 31st March, 2019					
Charge / (Credited)					
- to profit and loss					
- Others					
- to other comprehensive income					
At 31st March, 2020					

f. Deferred tax liabilities

Movements in deferred tax liabilities

Particulars	Property, plant and equipment	Financial Assets at Fair Value through OCI	Financial Assets at Fair Value through profit and loss	Others	Others
At 01st April, 2018					
Charge / (Credited)					
- to profit and loss					
- Others					
- to other comprehensive income					
At 31st March, 2019					
Charge / (Credited)					
- to profit and loss					
- Others					
- to other comprehensive Income					
At 31st March, 2020					

ONEWORLD LOGISTICS PRIVATE LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2020

Note 8(a) : Equity Share Capital

Particulars	31.03.2020	31.03.2019	01.04.2018
Authorised capital			
5,00,000 Equity Shares of ₹ 10 each	50,00,000.00	50,00,000.00	50,00,000.00
Issued, subscribed and paid up			
1,00,000 Equity Share of ₹ 10 each	10,00,000.00	10,00,000.00	10,00,000.00

I. Reconciliation of number of the equity shares outstanding at the beginning and at the end of the year

Particulars	As at 31st March, 2020		As at 31st March, 2019		As at 01st April, 2018	
	No. of Shares	Amount in ₹	No. of Shares	Amount in ₹	No. of Shares	Amount in ₹
Equity Shares						
At the beginning of the year	1,00,000	10,00,000.00	1,00,000	10,00,000.00	1,00,000	10,00,000.00
(+) Issued during the year	-	-	-	-	-	-
(-) Forfeited during the year	-	-	-	-	-	-
Outstanding at the end of the year	1,00,000	10,00,000.00	1,00,000	10,00,000.00	1,00,000	10,00,000.00

II. Details of shareholder holding more than 5% equity shares of the company

Name of Shareholder	As at 31st March, 2020		As at 31st March, 2019		As at 01st April, 2018	
	No. of shares	% holding	No. of shares	% holding	No. of shares	% holding
Total Transport Systems Private Limited	1,00,000	100.00%	1,00,000	100.00%	1,00,000	100.00%

Note 8(b) : Other Equity

Particulars	Reserve and Surplus	
	Retained Earnings	Total
Opening balance as at 1st April 2018	-46,95,307	-46,95,307
Profit for the year	-66,22,903	-66,22,903
Other comprehensive Income	-	-
Total Comprehensive Income as at 31st March 2019	-1,13,18,210	-1,13,18,210
Profit for the year	-1,95,62,642	-1,95,62,642
Other comprehensive Income	-	-
Total Comprehensive Income as at 31st March 2020	-3,08,80,852	-3,08,80,852

ONEWORLD LOGISTICS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

Note 9 : Borrowings

Particulars	31.03.2020		31.03.2019		01.04.2018	
	Non-Current	Current	Non-Current	Current	Non-Current	Current
A. Secured Borrowings						
- from Banks	-	-	-	-	-	-
- from Related Parties	-	-	-	-	-	-
- from Others	-	-	-	-	-	-
A. Unsecured Borrowings						
- from Banks	-	-	-	-	-	-
- from Related Parties	34,66,000	2,40,78,497	34,66,000	-	34,66,000	-
- from Others	-	-	-	-	-	-
Total	34,66,000	2,40,78,497	34,66,000	-	34,66,000	-

Note 10 : Provisions

Particulars	31.03.2020		31.03.2019		01.04.2018	
	Non-Current	Current	Non-Current	Current	Non-Current	Current
Provision for Expenses	-	1,21,01,799.00	-	-	-	-
Provision for Gratuity	1,72,892.00	-	-	-	-	-
Total	1,72,892.00	1,21,01,799.00	-	-	-	-

Note 11 : Trade Payables

Particulars	31.03.2020		31.03.2019		01.04.2018	
	Non-Current	Current	Non-Current	Current	Non-Current	Current
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	8,18,880	-	68,61,072	-	2,49,795
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
Total	-	8,18,880	-	68,61,072	-	2,49,795

Note 12 : Other Liabilities

Particulars	31.03.2020		31.03.2019		01.04.2018	
	Non-Current	Current	Non-Current	Current	Non-Current	Current
Audit Fees Payable	-	15,000	-	2,950	-	2,950
Deposits	-	-	-	-	-	-
Statutory Payables	-	65,70,501	-	-	-	-
Other Liabilities	-	14,32,211	-	-	-	-
Total	-	80,17,712	-	2,950	-	2,950

ONEWORLD LOGISTICS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

Note 13: Revenue from Operations

Particulars	31.03.2020	31.03.2019
Last Mile Delivery	12,64,40,826	-
Total	12,64,40,826	-

Note 14: Other Income

Particulars	31.03.2020	31.03.2019
Interest Income	19,392	-
Total	19,392	-

Note 15 : Employee benefit expenses

Particulars	31.03.2020	31.03.2019
Salaries, wages and bonus	1,40,07,585	17,51,424
Contribution to statutory funds	1,72,892	-
Staff welfare expenses	1,33,240	-
Total	1,43,13,717	17,51,424

Note 16: Finance Cost

Particulars	31.03.2020	31.03.2019
Interest Expense	44,868	-
Total	44,868	-

ONEWORLD LOGISTICS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

Note 19 : Earnings in Foreign Exchange

Particulars	31.03.2020	31.03.2019
Total	-	-

Note 20 : Expenditure in Foreign Currency

Particulars	31.03.2020	31.03.2019
Total	-	-

Note 21 : Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Particulars	31.03.2020	31.03.2019
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year		-
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
(iv) The amount of interest due and payable for the year	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-