

CP WORLD LOGISTICS INDIA PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2022

(Rs. In Lakhs)

PARTICULARS	NOTE NO.	AS AT 31 ST March 2022	AS AT 31 ST March 2021
I. ASSETS			
1) Non-Current Assets			
(a) Property, Plant and Equipment		-	-
(b) Capital work-in-progress		-	-
(c) Investment Property		-	-
(d) Goodwill		-	-
(e) Other Intangible Assets		-	-
(f) Intangible Assets under development		-	-
(g) Biological Assets other than bearer plants		-	-
(h) Financial Assets			
(i) Investments		-	-
(ii) Trade Receivables		-	-
(iii) Loans	2	24.77	78.15
(iv) Others (to be specified)		-	-
(i) Deferred Tax Asset (Net)		-	-
(j) Other Non-Current Assets		-	-
		24.77	78.15
2) Current Assets			
(a) Inventories			
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade Receivables		-	-
(iii) Cash and Cash Equivalents	3	12.28	118.98
(iv) Bank balance other than (iii) above		-	-
(v) Loans	2	-	1.50
(vi) Others (to be specified)		-	-
(c) Current Tax Assets (Net)	4(c)	7.43	14.75
(d) Other Current Assets		-	-
		19.71	135.22
Total Assets		44.48	213.38
II. EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	5(a)	1.00	1.00
(b) Other Equity	5(b)	-30.97	11.44
		-29.97	12.44

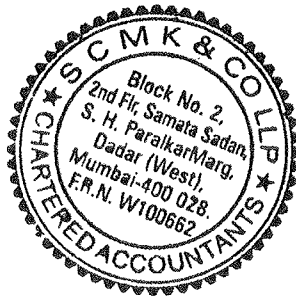
LIABILITIES			
1) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings			
(ii) Trade Payables			
a. total outstanding dues of micro enterprises and small enterprises			
b. total outstanding dues of creditors other than micro enterprises and small enterprises			
(iii) Other Financial Liabilities (Other than those specified in item (b), to be specified)			
(b) Provisions			
(c) Deferred Tax Liabilities (Net)			
(d) Other Non-Current Liabilities			
	7	73.27	191.73
		73.27	191.73
2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings			
(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 (c))			
(b) Other Current Liabilities			
(c) Provisions			
(d) Current Tax Liabilities (Net)			
	6	0.74	8.57
	7	0.25	0.63
	8	0.19	-
		-	-
		1.18	9.20
Total Equity and Liabilities		44.48	213.38

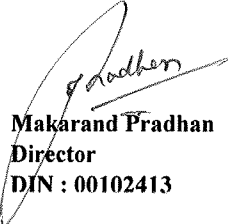
As per our report of even date


For CP World Logistics India Private Limited

For S C M K & CO LLP
Chartered Accountants
Firm No. W100662


S M CHITNIS
Partner
Membership No. 43152




Makarand Pradhan
Director
DIN : 00102413


Shrikant Nibandhe
Director
DIN : 01029115

Date: 25TH May, 2022
Place: Mumbai

CP WORLD LOGISTICS INDIA PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31st MARCH, 2022

(Rs. In Lakhs)

PARTICULARS	NOTE NO.	AS AT 31st March 2022	AS AT 31st March 2021
I) Revenue from Operations	9	0.14	1,257.66
II) Other Income	10	1.51	7.45
III) Total Income (I+II)		1.65	1,265.11
IV) Expenses			
(a) Employee Benefits Expenses	11	24.58	16.93
(b) Finance Cost	12	-	-
(c) Depreciation and amortization expense		-	-
(d) Other Expenses	13	25.93	1,275.34
V) Total Expenses		50.51	1,292.27
VI) Profit/(Loss) before share of (profit)/loss from investment in associate and tax from continuing operations (III-V)		-48.86	-27.16
VII) Share of (profit)/loss from investment in associate		-	-
VIII) Profit/(loss) before tax from continuing operations (VI-VII)		-48.86	-27.16
IX) Tax expenses from continuing operations			
(1) Current Tax	4	-6.45	-
(2) Deferred Tax		-	-
X) Profit/(Loss) for the period from continuing operations (VIII-IX)		-42.41	-27.16
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)		-42.41	-27.16
XV) Other Comprehensive Income			
XVI) Total Comprehensive Income for the period (XIV+XV) (Comprehensive profit (loss) and Other Comprehensive Income for the period)		-42.41	-27.16
Profit/(loss) for the year		-42.41	-27.16
Attributed to:			
Equity holders of the parent		-42.41	-27.16
Non-controlling interest		-	-
		-42.41	-27.16
XVII) Earning per Equity Share (for continuing operation)			
(1) Basic	14	-424.10	-271.64
(2) Diluted	14	-424.10	-271.64

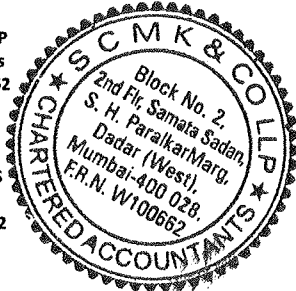
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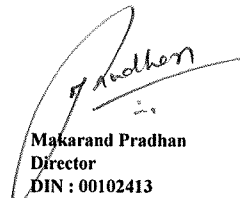
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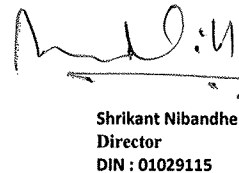
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S M CHITNIS
Partner

Membership No. 43152




Makarand Pradhan
Director
DIN : 00102413


Shrikant Nibandhe
Director
DIN : 01029115

Date: 25TH May, 2022
Place: Mumbai

CP WORLD LOGISTICS INDIA PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2022

(Rs. In Lakhs)

PARTICULARS	FOR THE YEAR ENDED 31 st MARCH, 2022	FOR THE YEAR ENDED 31 st MARCH, 2021
A. Cash flow from operating activities:		
Profit before tax	(42.41)	(27.16)
Adjustments:		
Depreciation & amortization	-	-
Interest Income	(1.51)	(7.45)
Working capital changes :		
Increase / (Decrease) Trade Payable	(7.83)	(1,489.12)
Increase / (Decrease) Other Current Liabilities	(0.38)	(56.07)
Increase / (Decrease) Short-Term Provisions	0.19	(3.79)
Increase / (Decrease) Other Current Assets	53.38	(7.81)
Increase / (Decrease) Trade Receivables	-	1,478.33
Increase / (Decrease) Short-Term Loans and Advances	1.50	4.50
Net cash generated from operations	2.94	(108.57)
Direct taxes Paid	7.32	73.58
Net cash generated by operating activities	10.26	(34.99)
B. Cash flow from investing activities:		
Interest Income	1.51	7.45
Increase / (Decrease) Loan given to Related Parties	(20.62)	-
Net cash used in investing activities	(19.11)	7.45
C. Cash flow from financing activities:		
Interest Expense	-	-
Increase / (Decrease) advances from Related Parties	(97.85)	132.18
Net cash (used in) / generated from financing activities	(97.85)	132.18
Net increase in cash and cash equivalents during the year	(106.69)	104.64
Cash and cash equivalents at the beginning of the year	118.98	14.33
Cash and cash equivalents at the end of the year	12.28	118.98

As per our report of even date

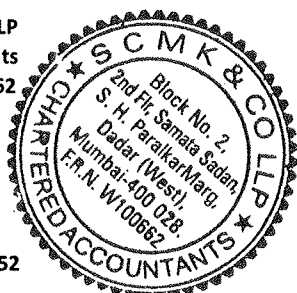
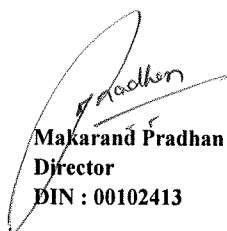
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CP WORLD LOGISTICS INDIA PRIVATE LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2022

A. Equity Share Capital

(Rs. In Lakhs)

Particulars	31.03.2022	31.03.2021
No. of Shares		
Issued, subscribed and fully paid up	0.10	0.10
Share Capital		
Equity Share of ₹ 10 each	1.00	1.00

B. Other Equity

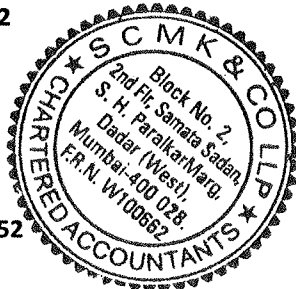
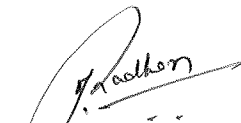
Particulars	Reserve and Surplus	
	Retained Earnings	Total
Opening balance as at 1st April 2021	11.44	11.44
Profit for the year	-42.41	-42.41
Total Comprehensive Income as at 31st March 2022	-30.97	-30.97

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Date: 25TH May , 2022

Place: Mumbai

CP WORLD LOGISTICS INDIA PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

Note 2 : Loans

(Rs. In Lakhs)

Particulars	31.03.2022		31.03.2021	
	Non-Current	Current	Non-Current	Current
Balances with Government Unsecured, considered good	24.77		78.15	
Advances and Loans to related parties <u>Unsecured, considered good</u> Advances and Loans to subsidiaries, associate and joint venturers				
Loans to Others Unsecured, considered good	-	-	-	1.50
Total	24.77	-	78.15	1.50

Note 3 : Cash and Cash Equivalent

Particulars	31.03.2022	31.03.2021
Balances with banks : in current accounts	12.28	118.98
Cash on hand	-	-
Total	12.28	118.98

CP WORLD LOGISTICS INDIA PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

Note 4 : Income Taxes

a. Income Tax expense

(Rs. In Lakhs)

Particulars	31.03.2022	31.03.2021
Current Tax		
Excess provision of Previous Years	-6.45	-
Deferred Tax		
Decrease (Increase) in deferred tax assets	-	-
Increase in deferred tax liabilities	-	-
Total deferred tax expense (benefit)	-	-
Total Income tax expenses	-6.45	-

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

Particulars	31.03.2022	31.03.2021
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	-	-
Deferred Tax Expense	-	-
MAT Credit Entitlement	-	-
Others	-	-
Income Tax Expense	-	-

c. Current tax assets / (liability)

Particulars	31.03.2022	31.03.2021
Opening income tax asset / (liability) at the beginning of the year / period	14.75	88.33
Income tax paid		38.42
Reclassified balance with Government/debtors	-0.03	
Excess provision of Previous Years	6.45	-
Income Tax Refund	-13.73	-112.00
Net current income tax asset / (liability) at the end of the year / period	7.43	14.75
Income tax asset	7.43	14.75
Income tax liability		

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

Particulars	31.03.2022	31.03.2021
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	-	-
Deferred tax assets		
Deferred tax liabilities		

e. Deferred tax assets

Movements in deferred tax assets

(Rs. In Lakhs)

Particulars	Property, plant and equipment	Provisions	Financial Assets at Fair Value through OCI	Others	Total
At 01st April, 2021	-	-	-	-	-
Charged / (Credited)					
- to profit and loss					-
- Others					-
- to other comprehensive income					-
At 31st March, 2022	-	-	-	-	-
Charged / (Credited)					
- to profit and loss					-
- Others					-
- to other comprehensive income					-
At 31st March, 2022	-	-	-	-	-

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, 2021	-	-	-	-	-
Charged / (Credited)					
- to profit and loss					-
- Others					-
- to other comprehensive income					-
At 31st March, 2022	-	-	-	-	-
Charged / (Credited)					
- to profit and loss					-
- Others					-
- to other comprehensive income					-
At 31st March, 2022	-	-	-	-	-

g. The Group has not recognised deferred tax liability associated with undistributed earnings of its subsidiaries as it controls the timing of reversal of these temporary differences and it is probable that such differences will not reverse in the foreseeable future.

Particulars	31.03.2022	31.03.2021	31.03.2020
The taxable temporary differences relating to investments in subsidiaries associated with respect to undistributed earnings for which a deferred tax liability has not been created:			
Undistributed Earnings	-	-	-
Unrecognised deferred tax liabilities relating to the above temporary differences	-	-	-

CP WORLD LOGISTICS INDIA PRIVATE LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2022

Note 5 (a) : Equity Share Capital

(Rs. In Lakhs)

Particulars	31.03.2022	31.03.2021
Authorised capital		
5,00,000 Equity Shares of ₹ 10 each	50.00	50.00
Issued, subscribed and paid up		
10,000 Equity Share of ₹ 10 each	1.00	1.00

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

Particulars	As at 31st March, 2022		As at 31st March, 2021	
	No. of Shares	Amount in ₹	No. of Shares	Amount in ₹
Equity Shares				
At the beginning of the year	0.10	1.00	0.10	1.00
(+) Issued during the year	-	-	-	-
(-) Forfeited during the year	-	-	-	-
Outstanding at the end of the year	0.10	1.00	0.10	1.00

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

Name of Shareholder	As at 31st March, 2022		As at 31st March, 2021	
	No. of shares	% holding	No. of shares	% holding
Total Transport Systems Private Limited	0.10	99.99%	0.10	99.99%

iii. Details of Promoters Shareholding

Name of Promoter	As at 31st March, 2022			As at 31st March, 2021		
	No. of shares	% holding	% change	No. of shares	% holding	% change
Total Transport Systems Private Limited	0.10	99.99%	-	0.10	99.99%	-
Makarand Pradhan	0.00	0.01%	-	0.00	0.01%	-

Note 6 (b) : Other Equity

Particulars	Reserve and Surplus	
	Retained Earnings	Total
Opening balance as at 1st April 2021	11.44	11.44
Profit for the year	-42.41	-42.41
Other comprehensive Income	-	-
Total Comprehensive Income as at 31st March 2022	-30.97	-30.97

CP WORLD LOGISTICS INDIA PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

Note 6 : Trade Payables

(Rs. In Lakhs)

	31.03.2022		31.03.2021	
	Non-Current	Current	Non-Current	Current
Others		0.74		8.57
MSME				
Disputed dues (MSME) and				
Disputed dues (Others)				
Total	-	0.74	-	8.57

Year Ended 31st March 2022

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 yea	Total
Others	0.74				0.74
MSME					-
Disputed dues (MSME) and	-	-	-	-	-
Disputed dues (Others)	-	-	-	-	-

Year Ended 31st March 2021

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 yea	Total
Others	8.57				8.57
MSME					-
Disputed dues (MSME) and	-	-	-	-	-
Disputed dues (Others)	-	-	-	-	-

Note 7 : Other Liabilities

Particulars	31.03.2022		31.03.2021	
	Non-Current	Current	Non-Current	Current
Audit Fees Payable				
Deposits				
Statutory Payables		0.25		0.63
Other Liabilities	73.27		191.73	
Total	73.27	0.25	191.73	0.63

Note 8 : Provisions

Particulars	31.03.2022		31.03.2021	
	Non-Current	Current	Non-Current	Current
Provision for Expenses		0.19	-	-
Total	-	0.19	-	-

CP WORLD LOGISTICS INDIA PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

Note 9 : Revenue from Operations

(Rs. In Lakhs)

Particulars	31.03.2022	31.03.2021
Sale of Service		
Multimodal transport operations	0.14	1,257.66
Last mile delivery operations		-
Total	0.14	1,257.66

Note 10 : Other Income

Particulars	31.03.2022	31.03.2021
Interest Income	1.51	6.72
Other Income	-	0.73
Total	1.51	7.45

Note 11 : Employee benefit expenses

Particulars	31.03.2022	31.03.2021
Salaries, wages and bonus	24.58	16.93
Contribution to statutory funds	-	-
Staff welfare expenses	-	-
Total	24.58	16.93

Note 12 : Finance Costs

Particulars	31.03.2022	31.03.2021
Interest	-	-
Total	-	-

Note 13 : Other expenses

Particulars	31.03.2022	31.03.2021
Multimodal expense	18.43	1,262.85
Conveyance and Travelling Expense	2.22	2.22
Communication Expenses	-	-
Rent, rates and taxes	-	-
Repairs and Maintainance	1.08	1.33
Other expenses	4.05	8.80
	25.78	1,275.19
Payment to Auditor		
As auditors:		
Audit fees	0.15	0.15
Total	25.93	1,275.34

Note 14 : Earnings per share

Particulars	31.03.2022	31.03.2021
Profit attributable to the equity holders of the company used in calculating basic earnings per share and diluted earnings per share		
Profit for the period	-42.41	-27.16
Weighted average number of equity shares used as the denominator in calculating basic and diluted earnings per share	0.10	0.10
Nominal value of shares	10.00	10.00
Earnings per equity share (basic and diluted)	-424.10	-271.64

CP WORLD LOGISTICS INDIA PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

Note 15 : Earnings in Foreign Exchange

Particulars	31.03.2022	31.03.2021
Freight	-	-
Total	-	-

Note 16 : Expenditure in Foreign Currency

Particulars	31.03.2022	31.03.2021
Freight	-	68.85
Total	-	68.85

Note 17 : Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Particulars	31.03.2022	31.03.2021
(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	-	-