

# PRAMOD BANWARI LAL AGRAWAL & CO

CHARTERED ACCOUNTANTS

B-49 3<sup>rd</sup> Floor,  
Swasthya Vihar, Vikas Marg,  
Delhi - 110092.

MOBILE: +91-9874551312

Email : ca.abhisheklunia@gmail.com

## INDEPENDENT AUDITOR'S REPORT

To,  
The Members of M/s Tejas Cargo India Limited.

### OPINION ON THE STANDALONE FINANCIAL STATEMENTS

We have audited the accompanying Standalone Financial Statements of M/s Tejas Cargo India Limited ("the Company") (Formerly known as Tejas Cargo India Private Limited), which comprise the Standalone Balance Sheet as at September 30, 2024, the Standalone Statement of Profit & Loss, and the Standalone Statement of Cash Flow for the period ended September 30, 2024, & 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, ("the Act") in the manner so required and give a True and Fair view in conformity with the accounting principles generally accepted in India, (except AS-15 Employee Benefits) of the state of affairs of the Company as at September 30, 2024, its Profit/Loss, and its cash flows for the period ended September 30, 2024.

### BASIS FOR OPINION

We conducted our audit of the Standalone Financial Statements 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 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 (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's 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.

### KEY AUDIT MATTERS

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

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

### INFORMATION OTHER THAN THE STANDALONE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Company's Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure(s) to Board's Report and report on Corporate Governance 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 during our 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.



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### 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 to give a True and fair view of the Standalone financial position, Standalone financial performance, Standalone changes in equity and Standalone cash flows of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and Accounting Standard 30, Financial Instruments: Recognition and Measurement issued by the Institute of Chartered Accountants of India to the extent it does not contradict any other accounting standard referred to in Section 133 of the Act read with Rule 7 of Companies (Accounts) Rules, 2014. 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 the design, implementation and maintenance of adequate internal financial control 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, respective Management and Board of Directors of the companies included in the Group 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 FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements 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 based on these Standalone Financial Statements.

For Pramod Banwari Lal Agrawal & Co.  
Chartered Accountants  
Firm Registration No. 003631C  
Peer Review Certificate: 018235

*Abhishek Lunia*  
Name: Abhishek Lunia  
Designation: Partner  
M. No.: 308584  
UDIN: 24308584BK GUGK2551  
Date: 17.12.2024  
Place: New Delhi.



**TEJAS CARGO INDIA LIMITED**  
 (Formerly known as TEJAS CARGO INDIA PRIVATE LIMITED)  
 CIN: U60230HR2021PLC094052 PAN: AAICTS294N  
 3RD FLOOR, TOWER B, VATIKA MINDSCAPE, 12/3, MATHURA ROAD, SECTOR 27D, NH-2, FARIDABAD 121003, HARYANA.  
 STANDALONE BALANCE SHEET AS AT SEPTEMBER 30, 2024

(₹ in lakhs, unless otherwise stated)

Particulars	Annexure No.	As at	
		30.09.2024 (Unaudited)	31.03.2024 (Audited)
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	1	₹ 1,759.28	₹ 24.43
(b) Reserves and surplus	2	₹ 4,658.86	₹ 5,520.19
<b>2 Non-current liabilities</b>			
(a) Long-term borrowings	3	₹ 9,904.92	₹ 8,010.59
(b) Deferred tax liabilities (net)	4	₹ -	₹ 17.51
(c) Other Long Term Liabilities			₹ -
(d) Long term provision			₹ -
<b>3 Current liabilities</b>			
(a) Short Term Borrowings	5	₹ 10,722.32	₹ 8,125.32
(b) 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	6	₹ 868.95	₹ 615.46
(c) Other current liabilities	7	₹ 512.12	₹ 757.92
(d) Short-term provisions	8	₹ 997.10	₹ 527.87
<b>TOTAL</b>		₹ 29,423.55	₹ 23,599.30
<b>B ASSETS</b>			
<b>1 Non-current assets</b>			
(a) (i) Property, Plant and Equipment	9	₹ 13,622.36	₹ 12,355.84
(ii) Intangible assets			₹ -
(iii) Capital Work in progress		₹ 2,469.13	₹ -
(iv) Intangible Assets under Development			₹ -
(b) Non-current investments	10	₹ 18.05	₹ 1,900.00
(c) Deferred Tax Assets	4	₹ 103.26	₹ -
(d) Long term loans and Advances			₹ -
(e) Other Non Current Assets	11	₹ 115.37	₹ 80.03
<b>2 Current assets</b>			
(a) Current Investments	12	₹ 1,700.00	₹ -
(b) Inventories	13	₹ 147.28	₹ 95.48
(c) Trade receivables	14	₹ 8,616.89	₹ 6,981.42
(d) Cash and cash equivalents	15	₹ 797.01	₹ 830.88
(e) Short-term loans and advances	16	₹ 196.66	₹ 160.00
(f) Other Current Assets	17	₹ 1,637.54	₹ 1,195.57
<b>TOTAL</b>		₹ 29,423.55	₹ 23,599.30

Note: The above statement should be read with the significant accounting policies and notes on Financial Statements

In terms of our report attached.  
 For Pramod Banwari Lal Agarwal & Co  
 Chartered Accountants  
 FRN: 003631C  
 Peer Review No.: 018235

Abhishek Lunia  
 Partner  
 UDIN: 24308584BK9U9K2651  
 M. No: 308584  
 Place: New Delhi  
 Date: 17.12.2024



For and on behalf of the Board of Directors of  
 Tejas Cargo India Limited

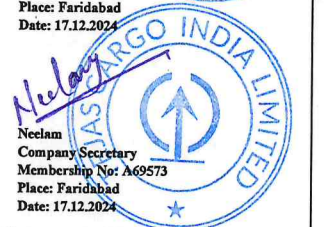
Chander Bindal  
 Chairman cum Managing Director  
 DIN: 03221817  
 Place: Faridabad  
 Date: 17.12.2024



Yogesh Jain  
 Chief Financial Officer  
 PAN: AXHPJ6085G  
 Place: Faridabad  
 Date: 17.12.2024

For and on behalf of the Board of Directors of  
 Tejas Cargo India Limited

Manish Bindal  
 Whole Time Director  
 DIN: 07842313  
 Place: Faridabad  
 Date: 17.12.2024



Neelam  
 Company Secretary  
 Membership No: A69573  
 Place: Faridabad  
 Date: 17.12.2024

**TEJAS CARGO INDIA LIMITED**  
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 CIN: U60230HR2021PLC094052 PAN: AAICTS294N  
 3RD FLOOR, TOWER B, VATIKA MINDSCAPE, 12/3, MATHURA ROAD, SECTOR 27D, NH-2, FARIDABAD 121003, HARYANA.  
 STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

(₹ in lakhs, unless otherwise stated)

Particulars	Note No.	Half-Year ended		Year ended	
		30.09.2024		31.03.2024	
		Unaudited	Audited	Unaudited	Audited
<b>I</b> Revenue from operations	18	₹	25,256.61	₹	41,932.61
<b>II</b> Other Income	19	₹	248.44	₹	325.95
<b>III</b> Total Income (I+II)		₹	25,505.05	₹	42,258.56
<b>IV</b> Expenses					
(a) Operating Expenses	20	₹	19,876.11	₹	34,030.94
(b) Employee benefits expenses	21	₹	619.40	₹	705.87
(c) Finance costs	22	₹	802.12	₹	1,073.49
(d) Depreciation and amortisation expenses	23	₹	2,585.43	₹	4,090.22
(e) Other expenses	24	₹	454.64	₹	618.71
Total Expenses		₹	24,337.71	₹	40,519.23
<b>V</b> Profit before exceptional and extraordinary item and tax		₹	1,167.34	₹	1,739.34
<b>VI</b> Exceptional Items					
<b>VII</b> Profit before extraordinary item and tax		₹	1,167.34	₹	1,739.34
<b>VIII</b> Extraordinary Items					
<b>IX</b> Profit before Tax		₹	1,167.34	₹	1,739.34
<b>X</b> Tax Expense:					
(a) Current tax expense		₹	414.59	₹	463.08
(b) Deferred tax		₹	-120.77	₹	-20.11
(c) Income Tax for Earlier Years	4	₹	-	₹	-25.77
<b>XI</b> Profit / (Loss) for the period from continuing operations		₹	873.52	₹	1,322.14
<b>XII</b> Profit / (Loss) from discontinuing operations					
<b>XIII</b> Tax from discontinuing operations					
<b>XIV</b> Profit/ (Loss) from discontinuing operations					
<b>XV</b> Profit/(Loss) for the Period		₹	873.52	₹	1,322.14
<b>XVI</b> Earning per equity share:					
(1) Basic earnings per share of face value ₹ 10 each (in ₹)		₹	6.80		2206.70
(2) Diluted earnings per share of face value ₹ 10 each (in ₹)		₹	6.80		2206.70

Note: The above statement should be read with the significant accounting policies and notes on Financial Statements

In terms of our report attached.  
 For Pramod Banwari Lal Agarwal & Co  
 Chartered Accountants  
 FRN: 003631C  
 Peer Review No.:018235

Abhishek Lunia  
 Partner  
 UDIN: 24308584BK9U9K2951  
 M. No: 308584  
 Place: New Delhi  
 Date: 17.12.2024



For and on behalf of the Board of Directors of Tejas Cargo India Limited  
 Chandar Bindal  
 Chairman cum Managing Director  
 DIN: 03221817  
 Place: Faridabad  
 Date: 17.12.2024

Yogesh Jain  
 Chief Financial Officer  
 PAN: AXHP16085G  
 Place: Faridabad  
 Date: 17.12.2024

For and on behalf of the Board of Directors of Tejas Cargo India Limited  
 Manish Bindal  
 Whole Time Director  
 DIN: 07842313  
 M. No: 308584  
 Date: 17.12.2024

Neelam  
 Company Secretary  
 Membership No: A69573  
 Place: Faridabad  
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 3RD FLOOR, TOWER B, VATIKA MINDSCAPE, 12/3, MATHURA ROAD, SECTOR 27D, NH-2, FARIDABAD 121003, HARYANA.  
**CONSOLIDATED STATEMENT OF CASH FLOW**

PARTICULARS	(₹ in lakhs, unless otherwise stated)	
	Half-Year ended	
	30.09.2024	
	Unaudited	
<b>Cash Flows from Operating Activities</b>		
Profit before Tax		1,167.34
Adjustments for:		
Depreciation		2,585.43
Deferred Tax		(120.77)
Finance Costs		802.12
Tax of Previous year		-
Profit from Sale of PPE		-
<b>Operating profit before Working Capital Changes</b>		<b>4,434.13</b>
<b>Movements in Working Capital:</b>		
(Increase)/Decrease in Inventories		(51.80)
(Increase)/Decrease in Trade receivables		(1,635.47)
(Increase)/Decrease in Short Term Loans and Advances		(36.58)
(Increase)/Decrease in Other Current Assets		(441.97)
Increase/(Decrease) in Trade Payables		253.49
Increase/(Decrease) in Other Current Liabilities		(245.80)
Increase/(Decrease) in Short Term Provisions		469.23
<b>Cash Generated from Operations</b>		<b>2,745.23</b>
Income Tax Paid during the year		293.82
<b>Net Cash from Operating Activities</b>		<b>2,451.40</b>
<b>Cash Flows from Investing Activities</b>		
(Increase)/Decrease in Non-Current Assets		(35.34)
(Increase)/Decrease in Non-Current Investments		1,881.95
Sale of Fixed Assets		-
Purchase of Motor Vehicles		(6,306.37)
Purchase of Laptop and Smartphones		(3.21)
Purchase of Office Equipments		(11.50)
Purchase of Furniture and Fixtures		-
(Increase)/Decrease in Current Investments		(1,700.00)
<b>Net Cash Used for Investing Activities</b>		<b>(6,174.47)</b>
<b>Cash Flows from Financing Activities</b>		
Increase/(Decrease) in Share Capital		1,734.85
Increase/(Decrease) in Securities Premium Reserves		(1,734.85)
Increase/(Decrease) in Long Term Liabilities		-
Increase/(Decrease) in Long Term Borrowings		1,894.33
Increase/(Decrease) in Short Term Borrowings		2,597.00
Finance Costs		(802.12)
<b>Net Cash from Financing Activities</b>		<b>3,689.20</b>
<b>NET INCREASE/(DECREASE) IN CASH</b>		<b>-33.87</b>
<b>CASH, &amp; CASH EQUIVALENT AT THE BEGINNING OF YEAR</b>		<b>830.88</b>
<b>CASH, &amp; CASH EQUIVALENT AT THE END OF YEAR</b>		<b>797.01</b>

In terms of our report attached.

For Pramod Banwari Lal Agarwal & Co  
 Chartered Accountants  
 FRN: 003631C  
 Peer Review No.:018235

Abhishek Lunia  
 Partner  
 UDIN: 24308584BK9U9402551  
 M. No: 308584  
 Place: New Delhi  
 Date: 17.12.2024



For and on behalf of the Board of Directors of  
 Tejas Cargo India Limited

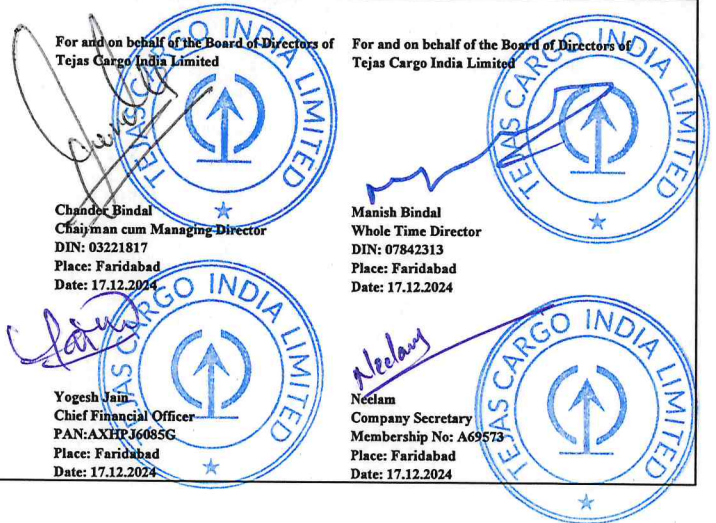
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For and on behalf of the Board of Directors of  
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Manish Bindal  
 Whole Time Director  
 DIN: 07842313  
 Place: Faridabad  
 Date: 17.12.2024

Neelam  
 Company Secretary  
 Membership No: A69573  
 Place: Faridabad  
 Date: 17.12.2024



## **NOTES TO THE FINANCIAL STATEMENTS**

### **Company Overview**

The company was originally incorporated on March 26, 2021, as "Tejas Cargo India Private Limited" vide CIN: U60230HR2021PTC094052. Further our company was converted into Public Limited Company, and consequently the name of the company was changed from "Tejas cargo India Private Limited" to "Tejas Cargo India Limited" (CIN: U60230HR2021PLC094052,) vide Special Resolution passed by the shareholders at the Extraordinary General Meeting held on 22.06.2024 and a fresh certificate of incorporation dated 05.09.2024 issued by the Registrar of Companies, CPC. The Company is primarily engaged in logistics services dealing mainly in domestic transportation of goods by roadways.

The operations of the Company are spread all over the country through various branches and hubs. The Company has its registered office in Faridabad, Haryana.

The company has established and invested in "Tejas Carriers Solutions Private Limited," where it holds 99,999 number of shares out of the total 1,00,000 (99.99% shareholding) of the shares, designating it as a subsidiary. This subsidiary specializes in logistics services, particularly domestic goods transportation via roadways. It was formed to serve clients like Pernod Ricard, who require invoices with GST under the Reverse Charge Mechanism (RCM).

### **General Information**

#### **Basis for preparation of financial Statements**

These financial statements have been prepared in accordance with the Accounting Standards (hereinafter referred to as the "AS") (except AS-15 Employee Benefits), as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ("Act") read with the Companies (Accounting Standards) Rules, 2014 as amended from time to time and other relevant provisions of the Act.

The financial statements have been prepared on a historical cost convention and accrual basis.

The financial statements have been prepared on a going concern basis and the accounting policies are applied consistently to all the periods presented in the financial statement.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (twelve months) and other criteria set out in Division II of Schedule III to the Act.

#### **Functional and presentation currency**

The financial statements are presented in the currency INR, which is the functional and presentation currency of the Company.

#### **Rounding of Amounts**

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs as per the requirement of Schedule III, unless otherwise stated.

#### **Segment Reporting**



The Company at present is engaged in transportation and logistics services, which constitutes a single business segment. In view of above, primary and secondary reporting disclosures for business/ geographical segment as envisaged in AS -17 is not applicable to the Company.

**Details of dues to Micro and Small Enterprises as Defined under the MSMED Act,2006**

Under the Micro, Small and Medium Enterprises Development Act,2006 which came into force from 2nd October 2006, certain disclosures are required to be made relating to Micro and Small Enterprises.

The Company has not received any memorandum (as required to be filed by the suppliers with the notified authority under the Micro, Small and Medium Enterprises Development Act, 2006) claiming their status as on restated period as Micro, Small or Medium enterprises. Consequently, the amount paid/payable to these parties could not be ascertainable.

There are no micro and small enterprises, as defined in the micro and small enterprises development act,2006, to whom the company owes dues on account of principal amount together with the interest and accordingly no additional disclosures have been made. The above information regarding micro and small enterprises has been determined to the extent such parties have been identified based on information available with the company. This has been relied upon by the auditors.

**Significant management judgements in applying accounting policies and estimation uncertainty.**

The estimates and judgements used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances that occurred after that date but provide additional evidence about conditions existing as at the reporting date. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods of the revision if it affects both current and future periods.

Information about critical judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities within the next financial year, are as follows:

**Depreciation and useful lives of property, plant and equipment**

Property, plant and equipment are depreciated over the estimated useful lives of the assets, after taking into account their estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation to be recorded during any reporting period. The useful lives and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation for future periods is adjusted if there are significant changes from previous estimates.

**Recoverability of trade receivables**

Judgements are required in assessing the recoverability of overdue trade receivables and



determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

#### **Provisions**

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability require the application of judgement to existing facts and circumstances, which can be subject to change. Since the cash outflows can take place many years in the future, the carrying amounts of provisions and liabilities are reviewed regularly and adjusted to take account of changing facts and circumstances.

#### **Contingent Liabilities**

Management has estimated that there is no possible outflow of resources at the end of annual reporting financial year in respect of contingencies / litigations against the Company.

#### **Related Party Disclosures**

Related party transactions are reported as per AS-18 of Companies (Accounting Standards) Rules, 2006, as amended, in the Annexure-J of the enclosed restated financial statements.

#### **Post Employment Benefits**

In accordance with Accounting Standard 15 (AS-15) on "Employee Benefits," it is noted that no provisions have been made for gratuity obligations during the financial year. This decision has been based on the assessment that the gratuity liability is immaterial in nature, given the small size and average tenure of the workforce (less than 3 years) and the expected obligation. The company will continue to monitor the gratuity liability periodically and make provisions if it becomes material in future periods.

#### **Other Employment Benefits**

The company does not have a leave encashment policy in place for its employees. As a result, no provision has been made in the company's financial statements for the encashment of leave.

Employees are expected to utilize their earned leaves within the applicable leave cycle as per the company's leave policy. Any unutilized leave at the end of the cycle does not qualify for encashment, thereby eliminating the need for accounting provisions related to leave encashment.

#### **OTHER STATUTORY INFORMATION:**

- i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property under The Benami Transactions (Prohibition) Amendment Act, 2016 rules made thereunder.
- ii) The Company has not advanced or loaned or invested funds to any other persons or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall: a) 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 b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.





- iii) The Company has not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: a) 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 b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- iv) The Company has not entered any 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 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- v) The Company do not have any transactions with companies struck off under section 248 of Companies Act, 2013.
- vi) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- vii) The Company have not incurred any expenditures in foreign currency.
- viii) The Company has not been declared as wilful defaulter by any bank or financial institution or any other lender.
- ix) There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.
- x) Provisions under clause (87) of section 2 of Companies act, 2013 read with Companies (Restriction on number of layers) Rules, 2017 are not applicable to the Company.
- xi) The Company has neither advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other persons (s) or entity(ies), including foreign entities (whether recorded in writing or otherwise) that the Intermediary shall:
  - (a) 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
  - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- xii) The Company has not received any fund from any persons (s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
  - (a) 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
  - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- xiii) Capital Commitments: Estimated amount of contracts remaining to be executed on capital account and not provided for: Nil (Previous Year Rs. Nil).
- xiv) Prior Period Items: There are no prior period items.



- xv) The title deeds of all the immovable properties disclosed in the financial statements as at September 30, 2024, are pending for execution as the property is still under construction. The agreement for sale is RERA registered in the name of the Company.
- xvi) The Company has not revalued its Property, Plant & Equipment.
- xvii) The Company has some Vehicles amounting to INR 2,469.14 Lakhs under Capital work-in-progress as at half year ended September 30, 2024.
- xviii) The provisions of section 230 to 237 of the Companies Act, 2013 are not applicable to the Company.
- xix) The outstanding balances of current assets, non-current assets, loans and advances, fixed deposits, security deposits, unsecured loans and current liabilities, Non-Current Liabilities & provisions are subject to confirmation and reconciliation.
- xx) Cash balance at the end of the period have been verified and certified by the management.
- xxi) Previous year's figures have been regrouping/reclassification/correction of clerical errors wherever necessary to correspond with the current year's disclosure.



## **SIGNIFICANT ACCOUNTING POLICIES**

### **a) Property, plant and equipment (including Capital work-in-progress)**

All plant and equipment are stated at historical cost less depreciation and impairment, if any. Historical cost of items of property, plant and equipment includes expenditure that is directly attributable to the acquisition and installation and excludes any duties / taxes recoverable.

Subsequent cost is included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of such item can be measured reliably.

If significant parts of an item of property, plant and equipment have different useful lives then they are accounted for as separate components of property, plant, and equipment.

The carrying amount of any component accounted for as a separate asset is de-recognized when replaced or disposed of. All other repairs and maintenance expenses are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

An item of property plant and equipment is derecognized at disposal or when no future economic benefits are expected from its use or disposal. Gains or losses arising on retirement or disposal of items of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is de-recognized.

Advances paid towards the acquisition of property, plant and equipment outstanding at each reporting date are classified as Capital Advances under Other Non-Current Assets. Assets acquired but not ready for use are classified under Capital Work in Progress and are stated at cost comprising of direct costs and related incidental expenses.

### **b) Investment Property**

Investment property is the property that is not occupied by the Company, and which is held to earn rentals or for capital appreciation, or both. Upon initial recognition, an investment property is measured at cost, including directly attributable overheads, if any. Subsequent to initial recognition, investment property is measured at cost.

Any gain or loss on disposal of an investment property is recognized in the Statement of Profit and Loss, unless any other standard specifically requires otherwise.

Investment properties are de-recognized either when they have been disposed off or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in the Statement of Profit and Loss in the period of de-recognition.

The Company is planning to liquidate the Investment in Property within next 12 months and has significant discussions with the Builders to buyback the property. The Company expects the liquidation to complete within 12 months and has therefore been classified as Current Investments.

### **c) Intangible assets**

There is no Intangible assets with the company.



**d) Depreciation/Amortisation**

Depreciation is provided under the Written Down Value method over the useful lives of assets as prescribed under Part C of Schedule II of the Act.

An asset's carrying amount is written down to its recoverable amount immediately, if the asset's carrying amount is greater than its estimated recoverable amount.

The residual value of an asset is not more than 5% of the original cost of that asset. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

**e) Impairment of non-financial assets**

At the end of each reporting period, the Company assesses whether there is any indication that non-financial asset may be impaired. If any such indication exists, the recoverable amounts are estimated in order to determine the extent of the impairment loss (if any). An impairment loss is recognized whenever the carrying amount of an asset or a cash-generating unit exceeds its recoverable amount. The impairment loss, if any, is recognized in the Statement of Profit and Loss in the period in which impairment takes place.

The recoverable amount is higher than an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. A previously recognised impairment loss is increased or reversed depending on changes in circumstances. However, the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

**f) Foreign currency transactions**

No foreign currency transactions took place during the financial year.

**g) Inventories**

Consumables, stores and spares are valued at lower of cost and net realisable value; cost is computed on first-in-first out basis. The cost of inventories comprises all costs of purchase and other costs incurred in bringing the inventories to their present location and condition. Stores and spares which do not meet the definition of property, plant and equipment are accounted as inventories. Obsolete, defective, unserviceable and slow/nonmoving stocks are duly provided for. Net realisable value is estimated selling price in ordinary course of business less the estimated cost necessary to make the sale.

The company classifies tyres as 90% of its total inventory. Spare parts, when consumed, are immediately expensed under the "Vehicle Running, Repair, and Maintenance" category, along with other related costs. However, given the significant proportion of tyres in the inventory, expenses related to tyres are accounted for separately under the "Tyres, Flaps and Retreading" expense head.

**h) Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and demand deposits, together with other short-term, highly liquid investments maturing in less than one year from the date of acquisition. Cash and cash equivalents are readily convertible into known amounts of cash and are subject to an insignificant risk of changes in value. This also includes amounts related to cheques that have been issued but not yet presented at the bank, which reduce the balance in



the company's records.

**i) Revenue recognition**

Revenue is recognized on satisfaction of performance obligation upon transfer of control of promised products or services to customers in an amount that reflects the consideration the Company expects to receive in exchange for those products or services.

Revenue is recognised to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable excluding taxes or duties collected on behalf of the government and reduced by any rebates and trade discount allowed.

Contract assets includes costs incurred to fulfill a contract with a customer. Where the amount of consideration received from a customer exceeds the amount of revenue recognized, this gives rise to a contract liability.

The specific recognition criteria described below must also be met before income is recognised.

Revenue from Goods transport and Courier service is recognised as and when goods and documents are dispatched. Unbilled Revenues to customers have also been booked in Revenue.

**j) Employee benefits Short term obligations**

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services upto the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled.

**Defined contribution plan**

The Company's contribution to Provident Fund and Employees State Insurance Scheme is determined based on a fixed percentage of the eligible employees' salary and charged to the Statement of Profit and Loss on accrual basis. The Company has categorised its Provident Fund and the Employees State Insurance Scheme as a defined contribution plan since it has no further obligations beyond these contributions.

**k) Borrowing costs**

General and specific borrowing costs directly attributable to the acquisition/construction of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use, are added to the cost of those assets, until such time the assets are substantially ready for their intended use. All other borrowing costs are recognised as an expense in Statement of Profit and Loss in the period in which they are incurred.

Other borrowing costs are expensed in the period in which they are incurred.

**l) Borrowings and other financial liabilities**

Borrowings and other financial liabilities are initially recognized at fair value (net of transaction costs incurred).

The difference between the fair value and the transaction proceeds on initial recognition is recognized as an asset/ liability based on the underlying reason for the difference.



Subsequently all financial liabilities are measured at amortized cost using the effective interest rate method

Borrowings are eliminated from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognized in profit or loss.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer the settlement of the liability for at least 12 months after the reporting period.

**m) Trade receivables**

A receivable is classified as a 'trade receivable' if it is in respect of the amount due on account of services rendered or sale of goods in the normal course of business. Trade receivables are recognized initially at fair value. Unbilled Revenues to party have also been included in Trade receivables as on closing date.

**n) Trade payables**

A payable is classified as a 'trade payable' if it is in respect of the amount due on account of goods purchased or services received in the normal course of business. These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. These amounts are unsecured and are usually settled as per the payment terms stated in the contract. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the EIR method.

**o) Taxation**

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Current income tax liabilities and/or assets comprise those obligations to, or claims from, fiscal authorities relating to the current or prior reporting periods, that are unpaid at the reporting date. Current tax is payable on taxable profit, which differs from profit or loss in the financial statements. Calculation of current tax is based on tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to the applicable tax regulations which may be subject to interpretation and creates provisions, where appropriate, on the basis of amounts expected to be paid to the tax authorities.

Deferred income taxes are calculated using the liability method on temporary differences between the carrying amounts of assets and liabilities and their tax bases. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised to the extent it is probable that the underlying tax loss or deductible temporary difference will be utilised against future taxable income. This is assessed based on the Company's forecast of future operations results, adjusted for significant non-



taxable income and expenses and specific limits on the use of any unused tax loss or credit.

Deferred tax is not provided on the initial recognition of goodwill, or on the initial recognition of an asset or liability unless the related transaction is a business combination or affects tax or accounting profit.

Changes in deferred tax assets or liabilities are recognised as a component of tax income or expense in profit or loss, except where they relate to items that are recognised in other comprehensive income or directly in equity, in which case the related deferred tax is also recognised in other comprehensive income or equity, respectively.

Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

**p) Provisions, Contingent liabilities and Contingent Assets**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows specific to the liability. The unwinding of the discount is recognised as finance cost.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events, whose existence would be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Such liabilities are disclosed by way of notes to the financial statements. No disclosure is made if the possibility of an outflow on this account is remote.

A contingent asset is not recognised but disclosed in the financial statements where an inflow of economic benefit is probable.

Provisions, contingent liabilities and contingent assets and commitments are reviewed at each balance sheet date.

**q) Earnings per share Basic earnings per share**

Basic earnings per share is calculated by dividing:

the profit attributable to owners of the Company by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year.

**r) Diluted earnings per share**

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after-income tax effect of interest and other financing costs associated with dilutive potential equity shares, and the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.



**TEJAS CARGO INDIA LIMITED**  
(Formerly known as TEJAS CARGO INDIA PRIVATE LIMITED)  
CIN: U60230HR2021PLC094052 PAN: AAICT5294N  
3RD FLOOR, TOWER B, VATIKA MINDSCAPE, 12/3, MATHURA ROAD, SECTOR 27D, NH-2, FARIDABAD 121003, HARYANA.  
ANNEXURES TO AND FORMING PART OF THE STANDALONE BALANCE SHEET AND RESTATED PROFIT & LOSS ACCOUNT  
(₹ in lakhs, unless otherwise stated)

**NOTE-1: SHARE CAPITAL**

Particulars	As at 30.09.2024	As at 31.03.2024
<b>(a) Authorised</b>		
Equity shares of Rs.10/- each with voting rights	2,500.00	1,000.00
<b>Total</b>	<b>2,500.00</b>	<b>1,000.00</b>
<b>(b) Issued, Subscribed and Paid up</b>		
Equity shares of Rs.10 each with voting rights	1,759.28	24.43
<b>Total</b>	<b>1,759.28</b>	<b>24.43</b>

**i) Reconciliation of Number of Shares**

Particulars	As at 30.09.2024	As at 31.03.2024
Opening balance	2,44,345.00	10,000.00
Issued during the period	1,73,48,495.00	2,34,345.00
Deletion	-	-
<b>Closing Balance</b>	<b>1,75,92,840.00</b>	<b>2,44,345.00</b>

**ii) Rights/Preferences/Restrictions attached to Equity Shares**

The Company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. Any fresh issue of equity shares shall rank paripassu with the existing shares. In the event of liquidation of the Company, the holder of equity shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts, if any, in proportion to the number of Equity Shares held by the shareholders.

**iii) List of Shareholders holding more than 5% share capital**

Name of Shareholders	As at 30.09.2024	As at 31.03.2024
<b>Manish Bindal</b>		
No. of Shares	87,96,206.00	1,39,345.00
% Holding	49.9988%	57.0000%
<b>Chander Bindal</b>		
No. of Shares	87,96,134.00	1,05,000.00
% Holding	49.9984%	43.0000%

**iv) Shares held by Promoters**

Promotor's Name	As at 30.09.2024	As at 31.03.2024
Manish Bindal	87,96,206.00	1,39,345.00
Chander Bindal	87,96,134.00	1,05,000.00
<b>Total</b>	<b>1,75,92,340.00</b>	<b>2,44,345.00</b>

**NOTE-2: RESERVES AND SURPLUS**

Particulars	As at 30.09.2024	As at 31.03.2024
<b>(A) Securities premium account</b>		
Opening balance	2,896.65	-
Add: Premium received on issue of shares during the period	-	2,896.65
Less: Bonus Shares Issued	1,734.85	-
<b>Closing balance</b>	<b>1,161.80</b>	<b>2,896.65</b>
<b>(B) Surplus / (Deficit) in Statement of Profit and Loss</b>		
Opening balance	2,623.53	1,301.39
Add: Profit / (Loss) for the period	873.52	1,322.14
<b>Closing balance</b>	<b>3,497.06</b>	<b>2,623.53</b>
<b>Total</b>	<b>4,658.86</b>	<b>5,520.19</b>

**NOTE-3: LONG-TERM BORROWINGS**

Particulars	As at 30.09.2024	As at 31.03.2024
<b>SECURED LOANS</b>		
<b>Term Loans</b>		
From Banks	12,532.59	10,206.61
From NBFC	1,229.39	1,022.86
Less: Current Maturity of Long Term Debts	4,479.88	3,928.66
	<b>9,282.10</b>	<b>7,300.82</b>
<b>UNSECURED LOANS</b>		
From Banks	279.19	315.39
From NBFC	343.63	394.39
<b>TOTAL</b>	<b>9,904.92</b>	<b>8,010.59</b>

**NOTE-4: DEFERRED TAX LIABILITIES/ DEFERRED TAX ASSETS**

Particulars	As at 30.09.2024	As at 31.03.2024
<b>Deferred Tax Assets/Liabilities Provision</b>		
Depreciation as per Companies Act 2013	2,585.43	4,090.22
Depreciation as per Income Tax Act	2,105.60	4,010.31
Temporary Difference in Depreciation	479.83	79.91
Tax rate	25.17%	25.17%
DTA/(DTL)	120.77	20.11
Opening Balance of DTA/(DTL)	(17.51)	(37.63)
Add: Provision for the year	120.77	20.11
<b>Closing Balance of DTA/(DTL)</b>	<b>103.26</b>	<b>(17.51)</b>





<b>NOTE-5:SHORT-TERM BORROWINGS</b>		
Particulars	As at 30.09.2024	As at 31.03.2024
<b>SECURED LOANS</b>		
<b>Term Loans</b>		
Current Maturity of Long Term Borrowings	4,479.88	3928.66
Loans Repayable on Demand		
Cash Credit Facility	5230.01	3330.09
<b>UNSECURED LOANS</b>		
<b>Term Loans</b>		
From Banks	71.04	105.61
From NBFC	118.83	67.95
Loans Repayable on Demand	693.95	564.41
Loans and advances from Directors and other Related Parties	128.61	128.61
<b>TOTAL</b>	<b>10,722.32</b>	<b>8,125.32</b>
<b>NOTE-7:OTHER CURRENT LIABILITIES</b>		
Particulars	As at 30.09.2024	As at 31.03.2024
Advance from Customers	115.40	116.36
Payable towards Services Rendered	86.35	117.83
Market Vehicle Hire Payable	270.27	256.72
Statutory Dues Payable	(66.85)	178.39
Corporate Cards	106.95	88.61
<b>Total</b>	<b>512.12</b>	<b>757.92</b>
<b>NOTE-8:SHORT-TERM PROVISIONS</b>		
Particulars	As at 30.09.2024	As at 31.03.2024
(a) Provision for employee benefits		
Salary Payable	113.32	58.33
(b) Provision for TAX		
Provision for Income Tax(Current Years)	877.67	463.08
(c) Provision - Others		-
Rent Payable	3.41	3.46
Provision for Outstanding RTO Challan	-	-
Audit Fees Payable	2.70	3.00
<b>Total</b>	<b>997.10</b>	<b>527.87</b>
<b>NOTE-9:PROPERTY, PLANT AND EQUIPMENT</b>		
Particulars	As at 30.09.2024	As at 31.03.2024
<b>Tangible Assets</b>		
<b>Motor Vehicles</b>		
Gross Block at the Beginning of the year	18,117.67	6,972.71
Additions during the year	3,837.24	11,218.64
Deletion during the year	-	73.68
Total Gross Block at the end of the year	21,954.91	18,117.67
Opening Accumulated Depreciation	5,788.51	1,714.46
Add: Depreciation for the year	2,577.79	4,074.04
Closing Accumulated Depreciation	8,366.29	5,788.51
<b>Net Block (A)</b>	<b>13,588.61</b>	<b>12,329.16</b>
<b>Laptop and Smartphones</b>		
Gross Block at the Beginning of the year	50.57	35.12
Additions during the year	3.21	15.45
Deletion during the year	-	-
Total Gross Block at the end of the year	53.78	50.57
Opening Accumulated Depreciation	32.51	19.73
Add: Depreciation for the year	5.98	12.77
Closing Accumulated Depreciation	38.49	32.51
<b>Net Block (B)</b>	<b>15.29</b>	<b>18.06</b>
<b>Office Equipments</b>		
Gross Block at the Beginning of the year	2.27	1.35
Additions during the year	11.50	0.92
Deletion during the year	-	-
Total Gross Block at the end of the year	13.77	2.27
Opening Accumulated Depreciation	1.26	0.53
Add: Depreciation for the year	0.67	0.73
Closing Accumulated Depreciation	1.93	1.26
<b>Net Block (C)</b>	<b>11.84</b>	<b>1.01</b>
<b>Furniture and Fixture</b>		
Gross Block at the Beginning of the year	13.83	13.83
Additions during the year	-	-
Deletion during the year	-	-
Total Gross Block at the end of the year	13.83	13.83
Opening Accumulated Depreciation	6.23	3.55
Add: Depreciation for the year	0.99	2.67
Closing Accumulated Depreciation	7.22	6.23
<b>Net Block (D)</b>	<b>6.62</b>	<b>7.61</b>
<b>Total [(A)+(B)+(C)+(D)]</b>	<b>13,622.36</b>	<b>12,355.84</b>



<b>NOTE-10:NON-CURRENT INVESTMENTS</b>		
<b>Particulars</b>	<b>As at 30.09.2024</b>	<b>As at 31.03.2024</b>
Fixed Deposit	-	-
Investment in Subsidiary	10.00	10.00
Investment in Property	-	1,890.00
Investment in Shares	8.05	-
<b>Total</b>	<b>18.05</b>	<b>1,900.00</b>
<b>NOTE-11:OTHER NON-CURRENT ASSETS</b>		
<b>Particulars</b>	<b>As at 30.09.2024</b>	<b>As at 31.03.2024</b>
Security Deposit for Vehicle taken on Lease	-	-
Security Deposit for Rent	32.11	29.79
Security Deposit to Customers	83.26	50.24
<b>Total</b>	<b>115.37</b>	<b>80.03</b>
<b>NOTE-12: CURRENT INVESTMENTS</b>		
<b>Particulars</b>	<b>As at 30.09.2024</b>	<b>As at 31.03.2024</b>
Investment in Property	1,700.00	-
Investment in Shares	-	-
<b>Total</b>	<b>1,700.00</b>	<b>-</b>
<b>NOTE-13:INVENTORIES</b> (At lower of cost and net realisable value)		
<b>Particulars</b>	<b>As at 30.09.2024</b>	<b>As at 31.03.2024</b>
Consumables(Tyres, Stores and Spares)	147.28	95.48
<b>Total</b>	<b>147.28</b>	<b>95.48</b>
<b>NOTE-14:CASH AND CASH EQUIVALENTS</b>		
<b>Particulars</b>	<b>As at 30.09.2024</b>	<b>As at 31.03.2024</b>
Cash In Hand	18.58	13.35
Bank Balance	126.38	124.42
Less: Cheque Issued but not presented in Bank	8.42	7.80
Fix Deposits:		
-Bank Deposits with maturity of more than 3 months but less than 12 months	349.82	355.25
-Bank Deposits held under lien against Cash Credit Facility, & Bank Guarantee with maturity of m	310.65	345.65
<b>Total</b>	<b>797.01</b>	<b>830.88</b>
<b>NOTE-15: SHORT-TERM LOANS AND ADVANCES</b>		
<b>Particulars</b>	<b>As at 30.09.2024</b>	<b>As at 31.03.2024</b>
Advances for Purchases	91.65	105.96
Advance to Employees	37.19	30.06
Advance to Drivers	58.04	24.06
Advance to Agents-Rates and Taxes	9.78	-
Advance to Trans Cargo India against Vehicle Purchase	-	-
<b>Total</b>	<b>196.66</b>	<b>160.08</b>
<b>NOTE-16: OTHER CURRENT ASSETS</b>		
<b>Particulars</b>	<b>As at 30.09.2024</b>	<b>As at 31.03.2024</b>
Prepaid Insurance,AMC and Taxes	450.92	390.04
Wallet and Cards Balances	15.55	21.91
Interest Receivable	22.95	18.45
TDS recoverable from NBFC	11.19	11.73
TDS/TCS Receivable	1,109.19	729.99
Advance to Supplier	9.80	2.50
Recovery Due from Past Employees	-	3.01
Others	-	0.00
Secured Loan Excess Paid-Refundable	-	-
Receivable from Insurance Co.	17.94	17.94
<b>Total</b>	<b>1,637.54</b>	<b>1,195.57</b>



<b>NOTE-18: REVENUE FROM OPERATIONS</b>		
Particulars	Half Year Ended	Year Ended
	30.09.2024	31.03.2024
<b>(A) Sale of Services</b>		
<b>Transportation and Logistics Services</b>		
Freight Receipt	22,948.43	40,374.46
Unbilled	2,308.18	1,558.15
<b>Total - Sales</b>	<b>25,256.61</b>	<b>41,932.61</b>
<b>NOTE-19: OTHER INCOME</b>		
Particulars	Half Year Ended	Year Ended
	30.09.2024	31.03.2024
Interest Income	193.58	95.63
Interest on Income Tax Refundable	-	23.72
Profit from Sale of Property, Plant and Equipment	-	12.67
Rebates and Incentives	12.74	75.88
Creditors W/off	13.59	22.82
Sale of Scrap Materials	28.53	94.17
Miscellaneous Income	-	1.07
<b>Total</b>	<b>248.44</b>	<b>325.95</b>
<b>NOTE-20: OPERATING EXPENSES</b>		
Particulars	Half Year Ended	Year Ended
	30.09.2024	31.03.2024
Vehicle Hire	2,461.65	2,050.00
Vehicle Operation- Diesel Cost	8,009.72	16,067.87
Toll Charges	3,129.89	5,545.63
Tyres, Flaps and Retreading	3,840.53	6,001.18
Vehicle Running, Repairs and Maintenance	2,062.59	3,884.55
Insurance	198.52	255.45
Vehicles taxes	173.21	226.25
<b>Total</b>	<b>19,876.11</b>	<b>34,030.94</b>
<b>NOTE-21: EMPLOYEE BENEFIT EXPENSES</b>		
Particulars	Half Year Ended	Year Ended
	30.09.2024	31.03.2024
Salaries	599.33	667.61
Bonus	-	-
Contribution to Provident and Other Funds	13.11	21.58
Staff Welfare	6.96	16.68
<b>Total</b>	<b>619.40</b>	<b>705.87</b>
<b>NOTE-22: FINANCE COSTS</b>		
Particulars	Half Year Ended	Year Ended
	30.09.2024	31.03.2024
Interest on Bills Discounting	38.78	28.21
Interest on Cash Credit	183.13	233.48
Interest on Secured Loan	507.16	684.38
Interest on Unsecured loan	63.21	116.63
Processing Fees	9.84	10.79
<b>Total</b>	<b>802.12</b>	<b>1,073.49</b>
<b>NOTE-23: DEPRECIATION AND AMORTIZATION EXPENSES</b>		
Particulars	Half Year Ended	Year Ended
	30.09.2024	31.03.2024
Motor Vehicles	2,577.79	4,074.04
Laptops and Smartphones	5.98	12.77
Office Equipment	0.67	0.73
Furniture and Fixture	0.99	2.67
<b>Total</b>	<b>2,585.43</b>	<b>4,090.22</b>



<b>NOTE-24: OTHER EXPENSES</b>			
Particulars	Half Year Ended		Year Ended
	30.09.2024		31.03.2024
Admin Exp		39.14	34.36
Audit Expenses		10.59	13.75
Cash Discount on Early Payment		1.93	27.63
Commission Expenses		43.64	82.53
CSR Expenses		-	20.00
Power and Fuel		12.30	17.49
Insurance		0.30	-
Legal & Professional		37.89	38.15
Marketing Expenses		40.93	0.15
Office Expenses		108.86	97.61
Office Maintenance Charges		10.69	30.36
Miscellaneous Expenses		28.48	35.39
Postage Expenses		2.62	3.86
Printing & Stationery		1.67	3.40
Rent		68.50	129.33
Rates and Taxes		0.07	5.53
Royalty		30.00	60.00
Security Expenses		4.10	9.12
Travelling Expenses		12.93	10.05
<b>TOTAL</b>		<b>454.64</b>	<b>618.71</b>

<b>NOTE-24.1: Payments to auditors</b>			
Particulars	Half Year Ended		Year Ended
	30.09.2024		31.03.2024
As auditors		8.90	3.20
For other Services-Limited Review, Certification Work and Tax matters		1.59	10.75
<b>Total</b>		<b>10.49</b>	<b>13.95</b>

<b>NOTE 24.2: CSR Expenditure</b>			
Particulars	Half Year Ended		Year Ended
	30.09.2024		31.03.2024
Amount required to be spent by the company during the year		-	17.49
Amount of Expenditure incurred		-	20.00
Shortfall at the end of the year			-

In terms of our report attached.  
For Pramod Banwari Lal Agarwal & Co  
Chartered Accountants  
FRN: 003631C  
Peer Review No.:018235

*Abhishek Lunia*  
Name: Abhishek Lunia  
Designation: Partner  
UDIN: 24308584BK6GU9R2351  
M. No: 308584  
Place: New Delhi  
Date: 17.12.2024

*Chander Bindal*  
For and on behalf of the Board of Directors of Tejas Cargo India Limited  
Chander Bindal  
Chairman cum Managing Director  
DIN: 03221817  
Place: Faridabad  
Date: 17.12.2024

*Manish Bindal*  
For and on behalf of the Board of Directors of Tejas Cargo India Limited  
Manish Bindal  
Whole Time Director  
DIN: 07842313  
Place: Faridabad  
Date: 17.12.2024

*Yogesh Jain*  
Yogesh Jain  
Chief Financial Officer  
PAN:AXHPJ6085G  
Place: Faridabad  
Date: 17.12.2024

*Neelam*  
Neelam  
Company Secretary  
Membership No: A69573  
Place: Faridabad  
Date: 17.12.2024

**STATEMENT OF ACCOUNTING RATIOS**

PARTICULARS	30.09.2024	
PAT as per Statement of Profit and Loss (A)	₹	873.52
Add: Depreciation	₹	2,585.43
Add: Interest on Loan	₹	802.12
Add: Income Tax	₹	293.82
EBITDA		4,554.90
Revenue	₹	25,256.61
EBITDA margin %		18.03%
Debtors	₹	8,616.89
Debtor Days		62.43
Net Worth (B)		6,314.88
Debt (C)		20,627.24
Debt-Equity Ratio (C/B)		3.27
Equity Shares at the end of year (in nos)		1,75,92,840.00
Weighted No. of Equity Shares outstanding at the end of the year (D)		1,28,36,792.00
Basic and Diluted Earnings per Equity Shares (A/D) (Amount in Rs.)		6.80
Net Asset Value/Equity Share (Amount in Rs.)		35.89

**Note:**

- 1) EBITDA Margin=EBITDA/Revenue from Operation\*100.
- 2) The company does not have any revaluation reserves.
- 3) Net Worth= Equity Share capital + Reserve and Surplus(Including Surplus in the Statement of Profit and Loss Account)
- 4) Weighted Average Number of equity shares is the number of equity shares outstanding at the beginning of the year adjusted by the number of equity, shares issued during the year multiplied by the time weighting factor.



NOTE-6: TRADE PAYABLES AGEING SCHEDULE AS ON 30.09.2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
M/SME	-	0.00	0.00	0.00	0.00
Others	868.95	0.00	0.00	0.00	868.95
Dispute dues-M/SME	-	0.00	0.00	0.00	0.00
Dispute dues	-	0.00	0.00	0.00	0.00
Others	-	0.00	0.00	0.00	0.00
<b>Total</b>					<b>868.95</b>

NOTE-6A: TRADE PAYABLES AGEING SCHEDULE AS ON 31.03.2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
M/SME	-	0.00	0.00	0.00	0.00
Others	615.46	0.00	0.00	0.00	615.46
Dispute dues-M/SME	-	0.00	0.00	0.00	0.00
Dispute dues	-	0.00	0.00	0.00	0.00
Others	-	0.00	0.00	0.00	0.00
<b>Total</b>					<b>615.46</b>

NOTE-13: TRADE RECEIVABLE AGEING SCHEDULE AS AT 30.09.2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	
Undisputed Trade Receivables- Considered Goods	8616.89	-	0.00	0.00	8616.89
Undisputed Trade Receivables- Considered Doubtful	0.00	-	0.00	0.00	0.00
Disputed Trade Receivables- Considered Goods	0.00	-	0.00	0.00	0.00
Disputed Trade Receivables- Considered Doubtful	0.00	-	0.00	0.00	0.00
<b>Subtotal</b>	<b>8616.89</b>				<b>8616.89</b>

NOTE-13A: TRADE RECEIVABLE AGEING SCHEDULE AS AT 31.03.2024

Particulars	Outstanding for following periods from due date of payment		Outstanding for following period from due date of payment		Total
	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	
Undisputed Trade Receivables- Considered Goods	6981.42	-	0.00	0.00	6981.42
Undisputed Trade Receivables- Considered Doubtful	0.00	-	0.00	0.00	0.00
Disputed Trade Receivables- Considered Goods	0.00	-	0.00	0.00	0.00
Disputed Trade Receivables- Considered Doubtful	0.00	-	0.00	0.00	0.00
<b>Subtotal</b>	<b>6981.42</b>				<b>6981.42</b>



**RELATED PARTY TRANSACTIONS:**

As per AS 18 "Related party Disclosures", disclosure of transactions with the related parties as defined in the Accounting Standard are given below:

Key Managerial Personnel (KMP)	a) Mr. Manish Bindal (CEO and Executive Director)
	b) Mr. Chander Bindal (Chairman and Managing Director)
	c) Mrs. Meenu Bindal (Relative of the Director)
	d) Mrs. Kirti Bindal (Relative of the Director)
	e) Mr. Yogesh Jain (Chief Financial Officer)
	f) Ms. Neelam (Company Secretary)

Enterprise in which KMP or their relative have significant influence (with whom transactions)	a) Trans Cargo India (Director's Proprietorship firm)
	b) Tejas Carriers Solutions Private Limited (Subsidiary Company)

Nature of Transactions	Name of Related Parties	For the period ended 30.09.2024 (Standalone)	For the year ended 31.03.2024 (Standalone)
Director's Remuneration	Manish Bindal	60.00	15.00
	Chander Bindal	60.00	15.00
Salary	Kirti Bindal	0.65	-
	Meenu Bindal	0.65	-
Vehicle Hire	Trans Cargo India	-	534.41
Royalty	Trans Cargo India	30.00	60.00
Purchase of Equity Shares	Tejas Carriers Solutions Pvt Ltd*	-	10.00
Advances	<b>Trans Cargo India</b>		
	Opening Balance	-	800.61
	Add: Addition during the year	-	-
	Less: Paid during the year	-	-
	Less: Adjusted with Vehicle Purchase	-	800.61
	Closing Balance	-	-
Security Deposit	<b>Trans Cargo India</b>		
	Opening Balance	-	-
	Add: Addition during the year	-	-
	Less: Paid during the year	-	-
	Closing Balance	-	-
Sale of Services	Trans Cargo India	-	368.64
	Tejas Carriers Solutions Pvt Ltd	54.01	
Unsecured Loans	<b>Manish Bindal</b>		
	Opening Balance	51.23	33.06
	Add: Loan received during the year	-	341.68
	Less: Loan paid during the year	-	323.51
	Closing Balance	51.23	51.23
	<b>Chander Bindal</b>		
	Opening Balance	7.03	1.11
	Add: Loan received during the year	-	98.26
	Less: Loan paid during the year	-	92.34
	Closing Balance	7.03	7.03
	<b>Meenu Bindal</b>		
	Opening Balance	-	6.98
	Add: Loan received during the year	-	72.69
	Less: Loan paid during the year	-	79.68
	Closing Balance	-	-
	<b>Kirti Bindal</b>		
	Opening Balance	-	7.72
	Add: Loan received during the year	-	68.94
	Less: Loan paid during the year	-	76.66
	Closing Balance	-	-
	<b>Trans Cargo India</b>		
	Opening Balance	70.85	900.99
	Add: Loan received during the year	-	2,070.13
	Less: Loan paid during the year	-	-
Less: Adjusted against Issuance of Equity Shares	-	2,900.27	
Closing Balance	70.85	70.85	

\* The investment amount in Tejas Carriers Solutions Private Limited is INR 9,99,990/- and has been rounded off.

