

# 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 CONSOLIDATED FINANCIAL STATEMENTS**

We have audited the accompanying Consolidated Financial Statements of M/s Tejas Cargo India Limited ("the Company"), (formerly known as Tejas Cargo India Private Limited, converted to Public Limited Company on 05<sup>th</sup> September 2024), which comprise the Consolidated Balance Sheet as at June 30, 2024, the Consolidated Statement of Profit & Loss, & the Consolidated Statement of Cash Flow for the year ended on that date, & notes to the Consolidated Financial Statements, including a summary of significant accounting policies & other explanatory information.

In our opinion & to the best of our information & according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013, ("the Act") in the manner so required & give a True & Fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at June 30, 2024, its Profit/Loss, & its cash flows for the year ended on that date.

### **BASIS FOR OPINION**

We conducted our audit of the Consolidated 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 Consolidated 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 Consolidated Financial Statements under the provisions of the Companies Act, 2013 & the Rules thereunder, & we have fulfilled our other ethical responsibilities in accordance with these requirements & the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient & appropriate to provide a basis for our opinion on the Consolidated 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 Consolidated Financial Statements of the current period. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, & in forming our opinion thereon, & 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 CONSOLIDATED FINANCIAL STATEMENTS & 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 & report on Corporate Governance but does not include the Consolidated Financial Statements & our auditor's report thereon.



# 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

Our opinion on the Consolidated Financial Statements does not cover the other information & we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated 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.

### **MANAGEMENT'S RESPONSIBILITY FOR THE CONSOLIDATED 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 Consolidated Financial Statements to give a True & fair view of the financial position, financial performance, changes in equity & 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 & Accounting Standard 30, Financial Instruments: Recognition & 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 & for preventing & detecting frauds & other irregularities; selection & application of appropriate accounting policies; making judgments & estimates that are reasonable & prudent; & the design, implementation & maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy & completeness of the accounting records, relevant to the preparation & presentation of the Consolidated Financial Statements that give a true & fair view & are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated 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 & 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.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

### **AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF FINANCIAL STATEMENT**

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements are free from material misstatement, whether due to fraud or error, & 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 & 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 Consolidated Financial Statements.

A further description of the auditor's responsibilities for the audit of the Consolidated Financial Statements is included in **Annexure A**. This description forms part of our auditor's report.



# 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

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

- a. Identify & assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design & perform audit procedures responsive to those risks, & obtain audit evidence that is sufficient & 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.
- b. 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 & the operating effectiveness of such controls.
- c. Evaluate the appropriateness of accounting policies used & the reasonableness of accounting estimates & related disclosures made by management.
- d. 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 Consolidated 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.
- e. Evaluate the overall presentation, structure & content of the Consolidated Financial Statements, including the disclosures, & whether the Consolidated Financial Statements represent the underlying transactions & events in a manner that achieves fair presentation.
- f. Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Statements may be influenced. We consider quantitative materiality & qualitative factors in (i) planning the scope of our audit work & in evaluating the results of our work; & (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope & timing of the audit & 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, & to communicate with them all relationships & other matters that may reasonably be thought to bear on our independence, & where applicable, related safeguards.



# 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

## REPORT ON OTHER LEGAL & REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 & 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - a. We have sought & obtained all the information & explanations which to the best of our knowledge & 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 & Loss, & the Cash Flows Statement dealt with by this report are in agreement with the books of account;
  - d. In our opinion, the aforesaid Consolidated Financial Statements comply with the accounting standards specified under section 133 of the Act except AS 15 (Employee Benefits) as detailed in notes to accounts, read with rule 7 of the Companies (Accounts) Rules, 2014;
  - e. On the basis of the written representations received from the directors as on June 30, 2024, taken on record by the board of directors, none of the directors is disqualified as on June 30, 2024, from being appointed as a director in terms of Section 164 (2) of the Act;
  - f. Since the Company's turnover as per audited Consolidated Financial Statements exceeds Rs.50 Crores & its borrowings from banks & financial institutions during the year is more than Rs.25 Crores, the Company is required to report the adequacy of the internal financial controls with reference to the Consolidated Financial Statements of the Company & 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 the requirements of section 197(16) of the Act, as amended, we report that section 197 is not applicable on private company. Hence reporting as per section 197(16) is not required;
  - h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit & Auditors) Rules, 2014, in our opinion & to the best of our information & according to the explanations given to us:
    - i. The Company does not have any pending litigations which would impact its financial position.
    - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
    - iii. There were no amounts which required to be transferred to the Investor Education



# 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

- & Protection Fund by the Company.
- iv. The management has represented that, to the best of its knowledge & belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- v. The management has represented, that, to the best of its knowledge & belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- vi. Based on audit procedures which we considered reasonable & appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub- clause (i) & (ii) contain any material misstatement.
- vii. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility & the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.
- viii. As the proviso to Rule 3(1) of the Companies (Accounts) Rules 2014 is applicable from 1st April 2023, reporting under Rule 11(g) of the Companies (Audit & Auditors) Rules 2014 on preservation of audit trail as per statutory requirements for record retention is not applicable for the financial year ending 31st March 2024.
- i. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

For Pramod Banwari Lal Agrawal & Co.

Chartered Accountants

Firm Registration No. 003631C

Peer Review Certificate: 018235

Abhishek Lunia

Partner

M. No.: 308584

UDIN: 243020849690659803

Date: 14.10.2024

Place: New Delhi.



# 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

## **ANNEXURE A TO INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph 1 under 'Report on Other Legal & Regulatory Requirements' section of our report to the Members of M/s. Tejas Cargo India Limited of even date)

In terms of the information & explanation given to us during the course of our audit, we report that:

- i.
  - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details & situation of all fixed assets.  
(B) The company is not having any intangible asset. Therefore, the provisions of Clause (i)(a)(B) of paragraph 3 of the order are not applicable to the company.
  - (b) Pursuant to the company's program of verifying fixed assets in a phased manner, physical verification of fixed assets was conducted during the year. According to the information & explanations given to us, no material discrepancies were noticed on such verification.
  - (c) According to the information & explanations given to us title deeds of immovable properties, classified as fixed assets, are held in the name of the company.
  - (d) The company has not revalued its Property, Plant, & Equipment during the year. Therefore, the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the company.
  - (e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) & rules made thereunder. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the company.
- ii.
  - (a) In our opinion, physical verification of inventory has been conducted at a reasonable interval by the management & the coverage & procedure of such verification by the management are appropriate. No material discrepancies were noticed on such verification.
  - (b) According to the information & explanations given to us by the Management & books & records maintained, the Company has been sanctioned working capital limits of more than Rs. 5 crores, in aggregate, at various points of time during the year, from banks on the basis of security of immovable properties of the company/KMPs/Related Parties. The monthly stock statement filed by the Company with such banks are in agreement with the unaudited books of accounts of the Company.
- iii. In our opinion & based on the information & explanation given to us the company has not granted any loan, secured or unsecured to companies, firms, Limited Liability Partnerships, or other parties covered in the register maintained under section 189 of the Companies Act 2013. Accordingly, the provisions of clause 3 (iii) (a), (b) and (c) of the Order are not applicable to the Company.
- iv. In our opinion & according to the information & explanations given to us, the Company has not made any loan or investment as required under the provision of section 185 & 186 of Companies Act 2013 with respect to the loans, investments, guarantees & security.



# 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

- v. According to the information & explanations given to us, the Company has not accepted deposits from the public in terms of provisions of sections 73 to 76 of the Companies Act, 2013 therefore reporting under this clause is not applicable.
- vi. According to the rules prescribed by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013 is not applicable to the company therefore reporting under this clause is not required.
- vii. (a) According to the information & explanations given to us & the records of the Company examined by us, in our opinion, the Company has been generally regular in depositing statutory dues as applicable. There are no statutory dues that are outstanding as of June 30, 2024, for a period of more than six months.  
(b) As of the year-end, according to the records of the Company & information & explanations given to us, there are no disputed statutory dues outstanding on the company.
- viii. In our opinion & according to the information & explanations given to us, there is no transaction not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. (a) According to the records of the Company examined by us & the information & explanations given to us, the Company has not defaulted in repayment of loans from the financial institution & debenture holders therefore reporting of repayments of such loans under this clause is not applicable.  
(b) In our opinion & according to the information & explanations given to us, the company has not been a declared wilful defaulter by any bank or financial institution or other lender.  
(c) In our opinion & according to the information & explanations given to us, the loans were applied for the purpose for which the loans were obtained.  
(d) In our opinion & according to the information & explanations given to us, there are no funds raised on short-term basis which have been utilized for long- term purposes.  
(e) In our opinion & according to the information & explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates, or joint ventures.  
(f) In our opinion & according to the information & explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- x. According to the information & explanations given to us, on an overall basis, the company has not raised any money by way of initial public offer or further public offer (including debt instruments).
- xi. (a) According to the information & explanations given to us & based on representation of the management which we have relied upon, no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.  
(b) During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of



**CHARTERED ACCOUNTANTS**

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

MOBILE: +91-9874551312

Email : ca.abhisheklunia@gmail.com

Companies (Audit & Auditors) Rules, 2014 with the Central Government.

- (c) As auditors, we did not receive any whistle-blower complaints during the year.
- xii. According to the information & explanations given to us company has not paid any managerial remuneration during the year therefore the reporting under this clause does not require.
- xiii. Since the company is not a Nidhi company, therefore this clause is not applicable.
- xiv. According to the information & explanations given to us, all transactions with the related parties are in compliance with section 177 & 188 of The Companies Act, 2013 as applicable & the details have been disclosed in the Consolidated Financial Statements as required by the applicable accounting standards.
- xv. **Internal Audit System**
- a) In our opinion the Company has an adequate internal audit system commensurate with the size & the nature of its business.
- b) We have considered the internal audit reports for the year under audit, issued to the Company during the year & till date, in determining the nature, timing & extent of our audit procedures.
- xvi. According to the information & explanations given to us based on our examination of the record 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. According to the information & explanations given to us based on our examination of the record of the company, the company has not entered any noncash transactions with directors or persons connected with him. Therefore, the provisions of clause 3(xv) of the order are not applicable.
- xvii. (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.  
(b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.  
(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.  
(d) As per the information & explanations received, the group does not have any CIC as part of the group.
- xviii. The company has not incurred cash loss in current financial year as well in immediately preceding financial year.
- xix. There has been no resignation of the previous statutory auditors during the year.
- xx. On the basis of the financial ratios, aging & expected dates of realization of financial assets & payment of financial liabilities, other information accompanying the Consolidated Financial Statements, the auditor's knowledge of the Board of Directors & management plans, we are of the opinion that no material uncertainty exists as on the





# 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

date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as & when they fall due within a period of one year from the balance sheet date.

- xxi. There is no unspent amount towards Corporate Social Responsibility (CSR) as at June 30, 2024. Accordingly, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.

For Pramod Banwari Lal Agrawal & Co.

Chartered Accountants

Firm Registration No. 003631C

Peer Review Certificate: 018235

Abhishek Lunia

Partner

M. No.: 308584

UDIN: 24308584 BK4V4F9803

Date: 14.10.2024

Place: New Delhi.



# 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

## **ANNEXURE-B TO THE INDEPENDENT AUDITOR'S REPORT**

### **INDEPENDENT AUDITOR'S REPORT ON THE INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")**

We have audited the internal financial controls with reference to financial statements of **TEJAS CARGO INDIA LIMITED** ("the Company") as of June 30, 2024, in conjunction with our audit of the 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 & maintaining internal financial controls based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation & maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly & efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention & detection of frauds & errors, the accuracy & completeness of the accounting records & the timely preparation of reliable financial information, as required under the Companies Act, 2013 (the "Act" or the "Companies Act").

### **AUDITORS' RESPONSIBILITY**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") & the Standards on Auditing, issued by ICAI & 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 issued by the ICAI. Those Standards & the Guidance Note require that we comply with ethical requirements & plan & perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established & maintained & 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 with reference to financial statements & their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists & testing & evaluating the design & operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient & appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to financial statements.

### **MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS**

A Company's internal financial control with reference to financial statements is a process designed



# 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

to provide reasonable assurance regarding the reliability of financial reporting & the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial statements includes those policies & procedures that:

- 1) pertain to the maintenance of records that, in reasonable detail, accurately & fairly reflect the transactions & 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 & that receipts & expenditures of the company are being made only in accordance with authorizations of management & 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 WITH REFERENCE TO FINANCIAL STATEMENTS

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

## OPINION

In our opinion, to the best of our knowledge & according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements & such internal financial controls with reference to financial statements were operating effectively as at June 30, 2024, based on the internal controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the Institute of Chartered Accountants of India.

For Pramod Banwari Lal Agrawal & Co.

Chartered Accountants

Firm Registration No. 003631C

Peer Review Certificate: 018235

*Abhishek Lunia*

Abhishek Lunia

Partner

M. No.: 308584

UDIN: 24308584-224649803

Date: 14.10.2024

Place: New Delhi.



**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.  
**BALANCE SHEET**

Particulars	Annexure No.	(₹ in lakhs, unless otherwise stated)	
		As at	
		30.06.2024 (Consolidated)	
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	1	₹	1,759.28
(b) Reserves and surplus	2	₹	4,231.12
<b>2 Non-current liabilities</b>			
(a) Long-term borrowings	3	₹	8,945.02
(b) Deferred tax liabilities (net)	4	₹	-
(c) Other Long Term Liabilities		₹	-
(d) Long term provision		₹	-
<b>3 Current liabilities</b>			
(a) Short Term Borrowings			
(b) Trade payables	5	₹	9,883.62
(A) Total outstanding dues of micro enterprises and small enterprises			
(B) Total outstanding dues of Creditors other than micro enterprises and small enterprises	6	₹	875.91
(c) Other current liabilities	7	₹	517.64
(d) Short-term provisions	8	₹	760.77
<b>TOTAL</b>		₹	<b>26,973.36</b>
<b>B ASSETS</b>			
<b>1 Non-current assets</b>			
(a) (i) Property, Plant and Equipment			
(ii) Intangible assets	9	₹	12,678.59
(iii) Capital Work in progress		₹	-
(iv) Intangible Assets under Development		₹	2,192.69
(b) Non-current investments		₹	-
(c) Deferred Tax Assets	10	₹	1,890.00
(d) Long term loans and Advances	4	₹	41.04
(e) Other Non Current Assets		₹	-
	11	₹	108.33
<b>2 Current assets</b>			
(a) Current Investments			
(b) Inventories			
(c) Trade receivables	12	₹	123.58
(d) Cash and cash equivalents	13	₹	7,596.75
(e) Short-term loans and advances	14	₹	986.26
(f) Other Current Assets	15	₹	55.31
	16	₹	1,300.80
<b>TOTAL</b>		₹	<b>26,973.36</b>

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: 24308584  
 M. No: 308584  
 Place: New Delhi  
 Date: 14.10.2024





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

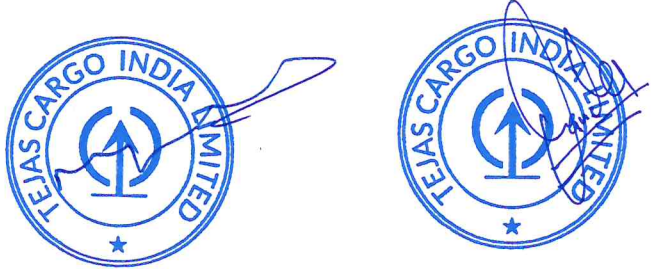
  
 Chandar Bindal  
 Chairman cum Managing Director  
 DIN: 03273817  
 Place: Faridabad  
 Date: 14.10.2024

  
 Yogesh Jain  
 Chief Financial Officer  
 PAN: AXHPJ6085G  
 Place: Faridabad  
 Date: 14.10.2024

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

  
 Manish Bindal  
 Whole Time Director  
 DIN: 07842313  
 Place: Faridabad  
 Date: 14.10.2024

  
 Neelam Malik  
 Company Secretary  
 Membership No: A69573  
 Place: Faridabad  
 Date: 14.10.2024



**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.  
**STATEMENT OF PROFIT AND LOSS**

(₹ in lakhs, unless otherwise stated)

Particulars	Note No.	For the Year Ended on 30.06.2024	
		30.06.2024 (Consolidated)	
I Revenue from operations	17	₹	12,521.19
II Other Income	18	₹	105.15
III <b>Total Income (I+II)</b>		₹	<b>12,626.34</b>
IV Expenses			
(a) Operating Expenses			
(b) Employee benefits expenses	19	₹	9,912.47
(c) Finance costs	20	₹	286.49
(d) Depreciation and amortisation expenses	21	₹	404.88
(e) Other expenses	22	₹	1,268.31
	23	₹	158.58
<b>Total Expenses</b>		₹	<b>12,030.72</b>
V <b>Profit before exceptional and extraordinary item and tax</b>		₹	<b>595.62</b>
VI Exceptional Items			
VII <b>Profit before extraordinary item and tax</b>		₹	<b>595.62</b>
VIII Extraordinary Items			
IX <b>Profit before Tax</b>		₹	<b>595.62</b>
X <b>Tax Expense:</b>			
(a) Current tax expense		₹	208.47
(b) Deferred tax		₹	-58.56
(c) Income Tax for Earlier Years	A.4	₹	-
XI <b>Profit / (Loss) for the period from continuing operations</b>		₹	<b>445.70</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</b>		₹	<b>445.70</b>
XVI <b>Earning per equity share:</b>			
(1) Basic earnings per share of face value ₹ 10 each (in ₹)	K	₹	5.55
(2) Diluted earnings per share of face value ₹ 10 each (in ₹)	K	₹	5.55

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 Lania  
 Partner  
 UDIN: 24308584 1312 406459 302  
 M. No: 308584  
 Place: New Delhi  
 Date: 14.10.2024



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

Ghanshyam Bindal  
 Chairman cum Managing Director  
 DIN: 03221817  
 Place: Faridabad  
 Date: 14.10.2024



Yogesh Jain  
 Chief Financial Officer  
 PAN: AXHPJ6085G  
 Place: Faridabad  
 Date: 14.10.2024

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

Manish Bindal  
 Whole Time Director  
 DIN: 07842315  
 M. No: 308584  
 Date: 14.10.2024



Neelam Malik  
 Company Secretary  
 Membership No: A69573  
 Place: Faridabad  
 Date: 14.10.2024

**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.  
**STATEMENT OF CASH FLOW**

(₹ in lakhs, unless otherwise stated)

PARTICULARS	For the year Ended on 30.06.2024 (Consolidated)
<b>Cash Flows from Operating Activities</b>	
Profit before Tax	595.62
<b>Adjustments for:</b>	
Depreciation	1,268.31
Deferred Tax	(58.56)
Tax of Previous year	-
Profit from Sale of PPE	-
<b>Operating profit before Working Capital Changes</b>	<b>1,805.37</b>
<b>Movements in Working Capital:</b>	
(Increase)/Decrease in Inventories	(28.10)
(Increase)/Decrease in Trade receivables	(614.83)
(Increase)/Decrease in Short Term Loans and Advances	104.77
(Increase)/Decrease in Other Current Assets	(105.23)
Increase/(Decrease) in Short Term Borrowings	1,757.80
Increase/(Decrease) in Trade Payables	260.45
Increase/(Decrease) in Other Current Liabilities	(240.24)
Increase/(Decrease) in Short Term Provisions	232.67
<b>Cash Generated from Operations</b>	<b>3,172.65</b>
Income Tax Paid during the year	149.92
<b>Net Cash from Operating Activities</b>	<b>3022.73</b>
<b>Cash Flows from Investing Activities</b>	
(Increase)/Decrease in Non-Current Assets	(28.30)
Sale of Fixed Assets	-
Purchase of Motor Vehicles	(3,780.54)
Purchase of Laptop and Smartphones	(3.21)
Purchase of Office Equipments	-
Purchase of Furniture and Fixtures	-
Investments Increased	-
<b>Net Cash Used for Investing Activities</b>	<b>-3812.05</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	-
<b>Net Cash from Financing Activities</b>	<b>934.43</b>
<b>NET INCREASE/(DECREASE) IN CASH</b>	<b>934.43</b>
<b>CASH, &amp; CASH EQUIVALENT AT THE BEGINNING OF YEAR</b>	<b>145.11</b>
<b>CASH, &amp; CASH EQUIVALENT AT THE END OF YEAR</b>	<b>986.26</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: 24308584  
 M. No: 308584  
 Place: New Delhi  
 Date: 14.10.2024



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: 14.10.2024

Yogesh Jain  
 Chief Financial Officer  
 PAN: AXHPJ6085G  
 Place: Faridabad  
 Date: 14.10.2024

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

Manish Bindal  
 Whole Time Director  
 DIN: 07842813  
 Place: Faridabad  
 Date: 14.10.2024

Neelam Malik  
 Company Secretary  
 Membership No: A69573  
 Place: Faridabad  
 Date: 14.10.2024

## 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 I of Schedule III to the Act.

#### BASIS OF CONSOLIDATION

The consolidated financial statements relate to Tejas Cargo India Private Limited and its subsidiary Tejas Carriers Solutions Private Limited (together referred to as "group") which have been prepared in accordance with Accounting Standards. The consolidated financial statements have been prepared on the following basis:

- The financial statements of the Parent and its subsidiary company have been combined on a line by line basis by adding together the book values of like items of assets, liabilities, income and expenses after fully eliminating intra-group balances and unrealized profits or losses on intra-group transactions.
- The consolidated financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented to the extent possible, in the same manner as the Parent Company's separate financial statements.

Sl. No.	Name of Company	Country of Incorporation	Shareholding
1	Tejas Carriers Solutions Private Limited	India	99.99%

#### 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 recognized 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 enclosed 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, average tenure less than 2 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: Nil.
- xv) The title deeds of all the immovable properties disclosed in the financial statements as at June 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 2,192.69 Lakhs under Capital work-in-progress as at Quarter ended June 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 year have been verified and certified by the management.



## 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 not accounted for as separate components of property, plant, and equipment.

All other repairs and maintenance expenses, in the nature of revenue expenditure, 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 of 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.

### c) INTANGIBLE ASSETS

There are no Intangible assets with the company.

### d) DEPRECIATION/AMORTISATION

Depreciation is provided under the Written Down Value method over the useful life 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. As on now, there has not been any changes or deviation from the useful life of asset as prescribed under Part C of Schedule II of the Act,



**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 assets 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 & 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/non-moving 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 sizable 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.

**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 include costs incurred to fulfil 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 up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled.

**k) 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.

**l) 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.

**m) 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.

**n) TRADE RECEIVABLES**

A receivable is classified as a 'trade receivable' if it is in respect of the amount due on account 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.

**o) 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.

**p) 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.

#### **q) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

Provisions are recognised when the Company has a present obligation (legal or constructive) because 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.

#### **r) 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.

#### **s) DILUTED EARNINGS PER SHARE**

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to consider 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 RESTATED BALANCE SHEET AND RESTATED PROFIT & LOSS ACCOUNT  
(₹ in lakhs, unless otherwise stated)

**NOTE-1: SHARE CAPITAL**

Particulars	As at 30.06.2024
<b>(a) Authorised</b>	
Equity shares of Rs. 10/- each with voting rights	
<b>Total</b>	2,500.00
<b>(b) Issued, Subscribed and Paid up</b>	2,500.00
Equity shares of Rs. 10 each with voting rights	
<b>Total</b>	1,759.28
	1,759.28

**i) Reconciliation of Number of Shares**

Particulars	As at 30.06.2024
Opening balance	2,44,345.00
Issued during the year	1,73,48,495.00
Deletion	-
<b>Closing Balance</b>	<b>1,75,92,840.00</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 pari-passu 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 30.06.2024
<b>Manish Bindal</b>	
No. of Shares	87,96,206.00
% Holding	49.9988%
<b>Chander Bindal</b>	
No. of Shares	87,96,134.00
% Holding	49.9984%

**iv) Shares held by Promoters**

Promotor's Name	As at 30.06.2024
Manish Bindal	87,96,206.00
Chander Bindal	87,96,134.00
<b>Total</b>	<b>1,75,92,340.00</b>

**NOTE-2: RESERVES AND SURPLUS**

Particulars	As at 30.06.2024
<b>(A) Securities premium account</b>	
Opening balance	2,896.65
Add: Premium received on issue of shares during the current year	-
Less: Bonus Shares Issued	1,734.85
<b>Closing balance</b>	<b>1,161.80</b>
<b>(B) Surplus / (Deficit) in Statement of Profit and Loss</b>	
Opening balance	2,623.62
Add: Profit / (Loss) for the year	445.70
<b>Closing balance</b>	<b>3,069.32</b>
<b>Total</b>	<b>4,231.12</b>

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

Particulars	As at 30.06.2024
<b>SECURED LOANS</b>	
<b>Term Loans</b>	
From Banks	
From NBFC	11,181.90
Less: Current Maturity of Long Term Debts	1,333.92
	4,242.90
<b>UNSECURED LOANS</b>	8,272.92
From Banks	
From NBFC	297.49
<b>TOTAL</b>	<b>374.61</b>
	8,945.02

**NOTE-4: DEFERRED TAX LIABILITIES**

Particulars	As at 30.06.2024
<b>Deferred Tax Assets/Liabilities Provision</b>	
Depreciation as per Companies Act 2013	1,268.31
Depreciation as per Income Tax Act	1,035.66
Temporary Difference in Depreciation	232.64
Tax rate	25.17%
DTA/(DTL)	58.56
Opening Balance of DTA/(DTL)	(17.51)
Add: Provision for the year	58.56
<b>Closing Balance of DTA/(DTL)</b>	<b>41.04</b>



<b>NOTE-5:SHORT-TERM BORROWINGS</b>	
<b>Particulars</b>	<b>As at 30.06.2024</b>
<b>SECURED LOANS</b>	
<b>Term Loans</b>	
Current Maturity of Long Term Borrowings	
Loans Repayable on Demand	4242.90
Cash Credit Facility	
<b>UNSECURED LOANS</b>	4323.60
<b>Term Loans</b>	
From Banks	
From NBFC	69.47
Loans Repayable on Demand	115.25
Loans and advances from Directors and other Related Parties	1003.29
<b>TOTAL</b>	<b>9,883.62</b>
<b>NOTE-7:OTHER CURRENT LIABILITIES</b>	
<b>Particulars</b>	<b>As at 30.06.2024</b>
Advance from Customers	115.40
Payable towards Services Rendered	76.16
Market Vehicle Hire Payable	205.59
Statutory Dues Payable	36.90
Corporate Cards	83.59
<b>Total</b>	<b>517.64</b>
<b>NOTE-8:SHORT-TERM PROVISIONS</b>	
<b>Particulars</b>	<b>As at 30.06.2024</b>
(a) Provision for employee benefits	
Salary Payable	82.58
(b) Provision for TAX	
Provision for Income Tax(Current Years)	671.58
(c) Provision - Others	
Rent Payable	3.41
Provision for Outstanding RTO Challan	-
Audit Fees Payable	3.20
<b>Total</b>	<b>760.77</b>
<b>NOTE-9:PROPERTY, PLANT AND EQUIPMENT</b>	
<b>Particulars</b>	<b>As at 30.06.2024</b>
<b>Tangible Assets</b>	
<b>Motor Vehicles</b>	
Gross Block at the Beginning of the year	
Additions during the year	18,117.67
Deletion during the year	1,587.85
Total Gross Block at the end of the year	-
Opening Accumulated Depreciation	19,705.52
Add: Depreciation for the year	5,788.51
Closing Accumulated Depreciation	1,264.57
<b>Net Block (A)</b>	<b>7,053.08</b>
	<b>12,652.44</b>
<b>Laptop and Smartphones</b>	
Gross Block at the Beginning of the year	
Additions during the year	50.57
Deletion during the year	3.21
Total Gross Block at the end of the year	
Opening Accumulated Depreciation	53.78
Add: Depreciation for the year	32.51
Closing Accumulated Depreciation	3.13
<b>Net Block (B)</b>	<b>35.64</b>
	<b>18.15</b>
<b>Office Equipments</b>	
Gross Block at the Beginning of the year	
Additions during the year	2.27
Deletion during the year	-
Total Gross Block at the end of the year	
Opening Accumulated Depreciation	2.27
Add: Depreciation for the year	1.26
Closing Accumulated Depreciation	0.11
<b>Net Block (C)</b>	<b>1.37</b>
	<b>0.89</b>
<b>Furniture and Fixture</b>	
Gross Block at the Beginning of the year	
Additions during the year	13.83
Deletion during the year	-
Total Gross Block at the end of the year	
Opening Accumulated Depreciation	13.83
Add: Depreciation for the year	6.23
Closing Accumulated Depreciation	0.50
<b>Net Block (D)</b>	<b>6.72</b>
<b>Total [(A)+(B)+(C)+(D)]</b>	<b>7.11</b>
	<b>12,678.59</b>





<b>NOTE-10:NON-CURRENT INVESTMENTS</b>	
<b>Particulars</b>	<b>As at 30.06.2024</b>
Fixed Deposit	-
Investment in Property	1,890.00
<b>Total</b>	<b>1,890.00</b>
<b>NOTE-11:OTHER NON-CURRENT ASSETS</b>	
<b>Particulars</b>	<b>As at 30.06.2024</b>
Security Deposit for Vehicle taken on Lease	-
Security Deposit for Rent	31.09
Security Deposit to Customers	77.24
<b>Total</b>	<b>108.33</b>
<b>NOTE-12:INVENTORIES</b>	
<b>(At lower of cost and net realisable value)</b>	
<b>Particulars</b>	<b>As at 30.06.2024</b>
Consumables(Tyres, Stores and Spares)	123.58
<b>Total</b>	<b>123.58</b>
<b>NOTE-14:CASH AND CASH EQUIVALENTS</b>	
<b>Particulars</b>	<b>As at 30.06.2024</b>
Cash In Hand	28.58
Bank Balance	196.02
Less: Cheque Issued but not presented in Bank	3.39
Fix Deposits:	
-Bank Deposits with maturity of more than 3 months but less than 12 months	395.39
-Bank Deposits held under lien against Cash Credit Facility, & Bank Guarantee with maturity of more than 3 months but less than 12 months	369.65
<b>Total</b>	<b>986.26</b>
<b>NOTE-15: SHORT-TERM LOANS AND ADVANCES</b>	
<b>Particulars</b>	<b>As at 30.06.2024</b>
Advances for Purchases	-
Advance to Employees	37.19
Advance to Drivers	18.12
Advance to Agents-Rates and Taxes	-
Advance to Trans Cargo India against Vehicle Purchase	-
<b>Total</b>	<b>55.31</b>
<b>NOTE-16: OTHER CURRENT ASSETS</b>	
<b>Particulars</b>	<b>As at 30.06.2024</b>
Prepaid Insurance,AMC and Taxes	368.31
Wallet and Cards Balances	9.31
Interest Receivable	27.45
TDS recoverable from NBFC	9.39
TDS/TCS Receivable	865.39
Advance to Supplier	-
Recovery Due from Past Employees	3.01
Others	-
Secured Loan Excess Paid-Refundable	-
Receivable from Insurance Co.	17.94
<b>Total</b>	<b>1,300.80</b>
<b>NOTE-17: REVENUE FROM OPERATIONS</b>	
<b>Particulars</b>	<b>For the period ending 30.06.2024</b>
<b>(A) Sale of Services</b>	
<b>Transportation and Logistics Services</b>	
Freight Receipt	10,546.39
Unbilled	1,974.80
<b>Total - Sales</b>	<b>12,521.19</b>
<b>NOTE-18: OTHER INCOME</b>	
<b>Particulars</b>	<b>For the period ending 30.06.2024</b>
Interest Income	82.35
Interest on Income Tax Refundable	-
Profit from Sale of Property, Plant and Equipment	-
Rebates and Incentives	6.15
Creditors W/off	2.39
Sale of Scrap Materials	14.26
Miscellaneous Income	-
<b>Total</b>	<b>105.15</b>
<b>NOTE-19: OPERATING EXPENSES</b>	
<b>Particulars</b>	<b>For the period ending 30.06.2024</b>
Vehicle Hire	841.95
Vehicle Operation- Diesel Cost	4,416.58
Toll Charges	1,605.52
Tyres, Flaps and Retreading	1,809.39
Vehicle Running, Repairs and Maintenance	1,059.21
Insurance	94.51
Vehicles taxes	85.31
<b>Total</b>	<b>9,912.47</b>



**NOTE-20: EMPLOYEE BENEFIT EXPENSES**

Particulars	For the period ending 30.06.2024
Salaries	277.70
Bonus	-
Contribution to Provident and Other Funds	6.10
Staff Welfare	2.69
<b>Total</b>	<b>286.49</b>

**NOTE-21: FINANCE COSTS**

Particulars	For the period ending 30.06.2024
Interest on Bills Discounting	14.81
Interest on Cash Credit	107.90
Interest on Secured Loan	239.70
Interest on Unsecured loan	33.67
Processing Fees	8.80
<b>Total</b>	<b>404.88</b>

**NOTE-22: DEPRECIATION AND AMORTIZATION EXPENSES**

Particulars	For the period ending 30.06.2024
Motor Vehicles	1,264.57
Laptops and Smartphones	3.13
Office Equipment	0.11
Furniture and Fixture	0.50
<b>Total</b>	<b>1,268.31</b>

**NOTE-23: OTHER EXPENSES**

Particulars	For the period ending 30.06.2024
Admin Exp	19.66
Audit Expenses	4.69
Cash Discount on Market Hires	-
Cash Discount on Early Payment	1.93
Commission Expenses	22.52
CSR Expenses	-
Power and Fuel	4.69
Insurance	0.30
Legal & Professional	11.81
Marketing Expenses	-
Office Expenses	20.97
Office Maintenance Charges	5.90
Miscellaneous Expenses	9.79
Postage Expenses	1.30
Printing & Stationery	0.74
Rent	33.09
Rates and Taxes	-
Royalty	15.00
Security Expenses	1.97
Travelling Expenses	4.22
<b>TOTAL</b>	<b>158.58</b>

**NOTE-23.1: Payments to auditors**

Particulars	For the period ending 30.06.2024
As auditors	4.69
Four other Services-Limited Review, Certification Work and Tax matters	-
<b>Total</b>	<b>-</b>

**NOTE 23.2: CSR Expenditure**

Particulars	For the period ending 30.06.2024
Amount required to be spent by the company during the year	-
Amount of Expenditure incurred	-
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



Name: Abhishek Lunia  
 Designation: Partner  
 UDIN: 24308084BK4459203  
 M. No: 308584  
 Place: New Delhi  
 Date: 14.10.2024



Clander Bindal  
 Chairman cum Managing Director  
 DIN: 03221817  
 Place: Faridabad  
 Date: 14.10.2024



Yogesh Singh  
 Chief Financial Officer  
 PAN: AXHD36085G  
 Place: Faridabad  
 Date: 14.10.2024



Manish Bindal  
 Whole Time Director  
 DIN: 07842313  
 Place: Faridabad  
 Date: 14.10.2024



Neelam Malik  
 Company Secretary  
 Membership No: A69573  
 Place: Faridabad  
 Date: 14.10.2024

<b>STATEMENT OF ACCOUNTING RATIOS</b>		(Amount in Lakhs, unless otherwise stated)
<b>PARTICULARS</b>		<b>30.06.2024</b>
Restated PAT as per Statement of Profit and Loss (A)		445.70
Add: Depreciation		1,268.31
Add: Interest on Loan		404.88
Add: Income Tax		149.92
<b>EBITDA</b>		<b>2,268.81</b>
Revenue		12,521.19
<b>EBITDA margin %</b>		<b>18.12%</b>
Debtors		7,596.75
Debtor Days		55.21
<b>Restated Net Worth (B)</b>		<b>5,990.40</b>
Restated Debt (C)		18,828.64
<b>Restated Debt-Equity Ratio (C/B)</b>		<b>3.14</b>
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)		80,28,479.00
<b>Restated Basic and Diluted Earnings per Equity Shares (A/D) (Amount in Rs.)</b>		<b>5.55</b>
<b>Restated Net Asset Value/Equity Share (Amount in Rs.)</b>		<b>34.05</b>

- 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.

Particulars	Numerator/Denominator	30-Jun-24
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	0.84
(b) Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service}}{\text{Debt Service}}$	0.31
(c) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	7.73%
(d) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Account Receivable}}$	1.72
(e) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Account Payable}}$	13.29
(f) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Net Average Working Capital}}$	9.26
(g) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	3.53%
(h) Return on Capital employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	7.02%

