



*Brahmayya & Co*

CHARTERED ACCOUNTANTS

VIJAYAWADA, HYDERABAD, VISAKHAPATNAM, GUNTUR, TANUKU

## INDEPENDENT AUDITOR'S REPORT

**To the Members of Toshali Logistics Private Limited**

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the financial statements of **Toshali Logistics Private Limited** ("the Company"), which comprise the balance sheet as at 31st March 2024, and the statement of Profit and Loss (including other comprehensive income), statement of changes in equity, statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material 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 financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2024, and its profit including other comprehensive income, and its cash flows for the year ended on that date.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Information Other than the Financial Statements and Auditor's Report Thereon

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

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





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

In preparing the financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- The Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls. We are not expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.







- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

#### **Report on Other Legal and Regulatory Requirements**

1. In our opinion and according to the information and explanations given to us. "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, is not applicable to the Company for the year under report.
2. As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) Except for the possible effects of the matters stated in the paragraph (h) (vi) on reporting under Rule 11(g) regarding audit trail as fully explained in said paragraph on audit trail, in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Statement of Cash Flow and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
  - d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
  - e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) The matters relating to the maintenance of accounts and other matters connected therewith as stated in the paragraph (h) (vi) on reporting under Rule 11(g) regarding audit trail as explained in said paragraph on audit trail.







- g) Pursuant to the Notification No. G.S.R. 583 (E) dated 13th June, 2018 issued by Ministry of Corporate Affairs, Government of India, the provisions of clause (i) of sub-section (3) of section 143 of the Companies Act, 2013, relating to internal financial Controls are not applicable to the company.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations as at 31st March, 2024 which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts as at 31st March, 2024 for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31st March, 2024.
  - iv.
    - a) The management has represented that, to the best of its knowledge and belief, 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;
    - b) The management has represented, that, to the best of its knowledge and belief, 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,
    - c) In our opinion and Based on the audit procedures conducted by us, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
  - v. During the year the company has neither declared nor paid any dividend.
  - vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility wherein audit trail feature was not enabled throughout the year.  
As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.





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CHARTERED ACCOUNTANTS

VIJAYAWADA, HYDERABAD, VISAKHAPATNAM, GUNTUR, TANUKU

- vii. As the Company is a Private Limited Company provisions of section 197 of the act with regard to the managerial remuneration read with Schedule V to the act are not applicable to the Company.

For Brahmayya & Co  
Chartered Accountants  
Firm's Registration No.000513S

(Koteswara Rao SSR)

Partner

Membership No. 018952  
UDIN: 24018952BKFSOL9957



Place: Hyderabad  
Date: 30 April 2024



**Toshali Logistics Private Limited**  
**Balance Sheet as at 31 March, 2024**

(All amounts in INR Lakhs, unless otherwise stated)

Particulars	Note No	As at 31 March, 2024	As at 31 March, 2023	As at 1 April, 2022
<b>Assets</b>				
<b>Non-current assets</b>				
Deferred tax asset (net)	3	0.04	0.04	0.05
<b>Total non-current assets</b>		<b>0.04</b>	<b>0.04</b>	<b>0.05</b>
<b>Current assets</b>				
Financial assets				
- Trade receivables	4	2.36	11.53	18.76
- Cash and cash equivalents	5	6.11	10.52	4.34
Other current assets	6	5.20	6.27	12.79
<b>Total current assets</b>		<b>13.67</b>	<b>28.32</b>	<b>35.89</b>
<b>Total assets</b>		<b>13.71</b>	<b>28.36</b>	<b>35.94</b>
<b>Equity and liabilities</b>				
<b>Equity</b>				
Equity share capital	7	20.00	20.00	20.00
Other equity	8	(57.25)	(57.95)	(58.76)
<b>Total equity</b>		<b>(37.25)</b>	<b>(37.95)</b>	<b>(38.76)</b>
<b>Liabilities</b>				
<b>Current liabilities</b>				
Financial liabilities				
- Trade payables - Total outstanding dues of :	9			
: micro and small enterprises		-	-	-
: other than micro and small enterprises		9.42	9.82	17.60
- Other financial liabilities	10	3.71	5.89	5.04
Other current liabilities	11	37.83	50.60	52.06
<b>Total current liabilities</b>		<b>50.96</b>	<b>66.31</b>	<b>74.70</b>
<b>Total liabilities</b>		<b>50.96</b>	<b>66.31</b>	<b>74.70</b>
<b>Total equity and liabilities</b>		<b>13.71</b>	<b>28.36</b>	<b>35.94</b>
Corporate Information				
Summary of Material Accounting Policies				

The accompanying notes form an integral part of the Financial Statements  
This is the Balance Sheet referred to our report of even date

for Brahmayya & Co.

Firms' Registration Number: 000513S

Chartered Accountants



(Koteswara Rao SSR)

Partner

Membership Number: 018952

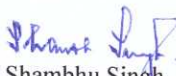
Place: Hyderabad

Date: 30 April 2024



For and on behalf of the Board of Directors  
of Toshali Logistics Private Limited

  
Ajay Kumar Saraogi  
Director  
DIN: 00130805

  
Shambhu Singh  
Director  
DIN: 00312414

**Toshali Logistics Private Limited**

**Statement of Profit and loss for the year ended 31 March, 2024**

(All amount in INR Lakhs, unless otherwise stated)

Particulars	Note No	for the year ended 31 March,2024	for the year ended 31 March,2023
<b>Revenue</b>			
Revenue from operations	12	106.74	181.96
Other income	13	0.16	0.30
<b>Total Revenue</b>		<b>106.90</b>	<b>182.26</b>
<b>Expenses</b>			
Employee benefit expense	14	64.14	87.29
Other expenses	15	42.06	94.15
<b>Total expenses</b>		<b>106.20</b>	<b>181.44</b>
<b>Profit before tax</b>		<b>0.70</b>	<b>0.82</b>
<b>Tax expense:</b>			
Current tax		-	-
Deferred tax	3	-	0.01
<b>Profit for the year</b>		<b>0.70</b>	<b>0.81</b>
<b>Other Comprehensive Income</b>		-	-
<b>Total Other comprehensive Income for the year</b>		-	-
<b>Total comprehensive profit for the year</b>		<b>0.70</b>	<b>0.81</b>
<b>Earnings per equity share</b>			
Basic & Diluted	16	0.03	0.04
<b>General Information</b>	1		
<b>Summary of Material Accounting Policies</b>	2		

The accompanying notes form an integral part of the Financial Statements

This is the Statement of Profit and Loss referred to our report of even date

for Brahmayya & Co.

Firms' Registration Number: 000513S

Chartered Accountants



(Koteswara Rao SSR)

Partner

Membership Number: 018952



For and on behalf of the Board of Directors

of Toshali Logistics Private Limited



Ajay Kumar Saraogi

Director

DIN: 00130805



Shambhu Singh

Director

DIN: 00312414

Place: Hyderabad

Date: 30 April 2024

**Toshali Logistics Private Limited**

**Cash Flow Statement for the year ended 31 March, 2024**

(All amount in INR Lakhs, unless otherwise stated)

Particulars	for the year ended 31 March,2024	for the year ended 31 March,2023
<b>A. Cash Flow from Operating Activities:</b>		
<b>Profit before tax</b>	<b>0.70</b>	<b>0.82</b>
Adjustments for:		
Interest on Income Tax Refund	(0.16)	(0.30)
<b>Operating Profit before working capital changes</b>	<b>0.54</b>	<b>0.52</b>
Adjustments for working capital changes		
(Increase) / Decrease in Trade receivables	9.17	7.23
(Increase) / Decrease in Other Assets	(0.67)	3.95
(Decrease) / Increase in Trade Payables	(0.40)	(7.78)
(Decrease) / Increase in Other financial liabilities	(2.18)	0.85
(Decrease) / Increase in Other Current liabilities	(12.77)	(1.46)
<b>Cash Generated from Operations</b>	<b>(6.31)</b>	<b>3.31</b>
Taxes (Paid) / Refund (Net)	1.74	2.57
<b>Net Cash Outflow for Operating Activities (A)</b>	<b>(4.57)</b>	<b>5.88</b>
<b>B. Cash Flow from Investing Activities:</b>		
Interest on Refund Received	0.16	0.30
<b>Net Cash flow from Investing Activities (B)</b>	<b>0.16</b>	<b>0.30</b>
<b>C. Cash Flow from Financing Activities:</b>		
Repayment of Un-secured Loans from Holding Company	-	-
<b>Net Cash flow from Financing Activities (C)</b>	<b>-</b>	<b>-</b>
<b>Net Increase in cash and cash equivalents (A+B+C)</b>	<b>(4.41)</b>	<b>6.18</b>
<b>Cash and Cash equivalents at beging of the year</b>	<b>10.52</b>	<b>4.34</b>
<b>Cash and Cash equivalents at end of the year</b>	<b>6.11</b>	<b>10.52</b>

The accompanying notes form an integral part of the Financial Statements

This is the cash flow statement referred to our report of event date

for Brahmayya & Co.

Firms' Registration Number: 000513S

Chartered Accountants



(Koteswara Rao SSR)

Partner

Membership Number: 018952



For and on behalf of the Board of Directors

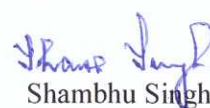
of Toshali Logistics Private Limited



Ajay Kumar Saraogi

Director

DIN: 00130805



Shambhu Singh

Director

DIN: 00312414

Place: Hyderabad

Date: 30 April 2024



**Toshali Logistics Private Limited**

**Statement of changes in equity for the year ended 31 March, 2024**

(All amounts in INR Lakhs, unless otherwise stated)

**a) Equity Share Capital**

Particulars	Number of Shares	Amount
<b>Equity shares of INR 100 each issued and subscribed</b>		
As at 01 April 2022	20,000	20.00
As at 31 March 2023	20,000	20.00
As at 31 March 2024	20,000	20.00

**b) Other equity**

Reserves and Surplus	
Particulars	Amount
<b>Surplus in Statement of Profit and Loss</b>	
<b>Balance as at 01 April 2022</b>	(58.76)
Add: profit during the year	0.81
<b>Balance as at 31 March 2023</b>	(57.95)
Add: profit during the year	0.70
<b>Balance as at 31 March 2024</b>	(57.25)

Corporate Information

Note 1

Summary of Significant Accounting Policies

Note 2

The accompanying notes form an integral part of the financial statements

This is the Statement of Changes in Equity referred to in our report of even date

for Brahmayya & Co.

Firms' Registration Number: 000513S

Chartered Accountants

(Koteswara Rao SSR)

Partner

Membership Number: 018952



For and on behalf of the Board of Directors  
of Toshali Logistics Private Limited

Ajay Kumar Saraogi

Director

DIN: 00130805

Shambhu Singh

Director

DIN: 00312414

Place: Hyderabad

Date: 30 April 2024

**Toshali Logistics Private Limited**  
**Notes to financial statements for the year ended 31 March, 2024**

**1 Company Information**

Toshali Logistics Private Limited ("the company") was incorporated on 01st June, 2017 in accordance with the provisions of the Companies Act, 2013. The Company is engaged in the business of transportation of materials as transporter / operator of trucks owned by others.

**2 Basis of preparation and Summary of significant accounting policies**

**2.1 Basis of preparation of financial statements**

These standalone financial statements are prepared in accordance with Indian Accounting Standards (Ind AS), under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. The Ind AS are prescribed under Section 133 of the Companies Act, 2013 ('The Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant rules as amended thereafter.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The financial statements are presented in Indian Rupees ("Rs./INR") and all the values are rounded off to the nearest lakhs, except where otherwise indicated.

**Current versus Non-current classification**

The Company presents assets and liabilities in the balance sheet based on current or non-current classification.

An asset is classified as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the sale of goods and services and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

**2.2 Use of estimates and Judgements**

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, accompanying disclosures, and the disclosure of contingent liabilities. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.





**Summary of material accounting policies**

The principal accounting policies applied in the preparation of these standalone financial statements are set out below. These policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

**2.3 Revenue Recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment for product and excluding taxes or duties collected on behalf of the government.

**Revenue from contract with customer**

**Sale of Services**

Revenue from services - as Operator of trucks is recognised on completion of underlying services as per the terms of the Contract.

**Finance and other income**

Finance income consists of interest income on funds invested, dividend income and gains on the disposal of financial assets.

Dividend income is recognised when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

**2.4 Borrowing cost**

All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

**2.5 Financial Instruments**

**a) Financial assets**

**Initial recognition**

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are added to the fair value on initial recognition.

**Subsequent measurement**

For purposes of subsequent measurement, financial assets are classified in four categories:

- ▶ Debt instruments at amortised cost
- ▶ Debt instruments at fair value through other comprehensive income (FVTOCI)
- ▶ Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- ▶ Equity instruments measured at fair value through other comprehensive income (FVTOCI)

**Debt instruments at amortised cost**

A 'debt instrument' is measured at amortised cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the statement of profit and loss. The losses arising from impairment are recognised in the statement of profit and loss.



**Debt instrument through FVTOCI**

A 'debt instrument' is classified as at FVTOCI if both of the following criteria are met:

- a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- b) The asset's contractual cash flows represent Solely payment of Principal and interest

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the Statement of Profit and Loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to Profit and Loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

**Debt instrument through FVTPL**

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the group may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The company has not designated any debt instrument as at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and Loss Account.

**Equity investments through FVTOCI**

All equity investments in scope of Ind AS 109 "Financial Instruments" are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS103 "Business combinations" applies are classified as at FVTPL. For all other equity instruments, the company may make an irrevocable election to present in other comprehensive income, subsequent changes in the fair value. The company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the company decides to classify an equity instrument at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from Other comprehensive Income to Profit or loss, even on sale of investment. However, the company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the Profit or Loss.

**b) Financial liabilities**

**Initial recognition and measurement**

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.





**Subsequent measurement**

The measurement of financial liabilities depends on their classification, as described below:

**Financial liabilities at fair value through profit or loss and Other Comprehensive Income**

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109 "Financial Instruments". Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the statement of profit and loss.

**Derecognition**

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

**2.6 Dividend to equity-holders**

The company recognises a liability to make dividend distributions to equity holders on its date of approval by the shareholders.

**2.7 Investment in bank deposits**

Investments in bank deposits represent term deposits placed with banks earning a fixed rate of interest. Investments in bank deposits with maturities of less than one year are disclosed as current assets and more than one years as non-current assets. At the reporting date, these deposits are measured at amortized cost using the effective interest method.

**2.8 Cash and cash equivalents**

Cash and cash equivalents include cash in hand and at bank, and short-term deposits with an original maturity period of three months or less.

**2.9 Taxes**

**Current income tax**

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

**Deferred tax**

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.



**Toshali Logistics Private Limited**  
**Notes to financial statements for the year ended 31 March, 2024**

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period/year when the asset is realised or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

**Minimum Alternate Tax (MAT)**

Minimum Alternate Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance note issued by the ICAI, MAT asset is created by way of a credit to the Statement of Profit and Loss and shown as MAT credit entitlement.

**2.10 Provisions, Contingent liabilities and Contingent assets**

**Provisions**

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. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement. In case warranty costs cannot be reliably estimated/identifiable Company is not making any provision for warranty costs.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

**Contingent liabilities**

Contingent liabilities are disclosed when there is a probable obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group 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 or a reliable estimate of the amount cannot be made, and such liability that may arise is termed as a contingent liability.

Liquidated damages are accounted for as and when claimed.

**Contingent assets**

Contingent asset: A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

**2.11 Statement of Cash Flow**

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.





**Toshali Logistics Private Limited**

**Notes to financial statements for the year ended 31 March, 2024**

**2.12 Earnings per equity share**

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any share splits and bonus shares issues including for changes effected prior to the approval of the financial statements by the Board of Directors.



**Toshali Logistics Private Limited**

Notes to financial statements for the year ended 31 March, 2024

(All amounts in INR in lakhs, unless otherwise stated)

**Note No. 3**

**Deferred tax asset**

Particulars	As at 31 March, 2024	As at 31 March, 2023	As at 01 April, 2022
<b>Deferred tax asset on account of:</b>			
Brought Forward Losses (unabsorbed depreciation)	-	-	0.04
Depreciation	0.04	0.04	0.01
	<b>0.04</b>	<b>0.04</b>	<b>0.05</b>

**Note No. 4**

**Trade Receivables**

Particulars	As at 31 March, 2024	As at 31 March, 2023	As at 01 April, 2022
Unsecured, Considered Good	2.36	11.53	18.76
<b>Total</b>	<b>2.36</b>	<b>11.53</b>	<b>18.76</b>

**Trade receivable ageing as on 31 March 2024**

Particulars	Receivables outstanding from the date they became due for payment						
	Unbilled dues	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivables considered good as at 31 March 2024		0.99	-	1.37	-	-	2.36
<b>Total</b>	-	<b>0.99</b>	-	<b>1.37</b>	-	-	<b>2.36</b>

**Trade receivable ageing as on 31 March 2023**

Particulars	Receivables outstanding from the date they became due for payment						
	Unbilled dues	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivables considered good as at 31 March 2023		10.16	1.37	-	-	-	11.53
<b>Total</b>		<b>10.16</b>	<b>1.37</b>	-	-	-	<b>11.53</b>





**Toshali Logistics Private Limited**

Notes to financial statements for the year ended 31 March, 2024

(All amounts in INR in lakhs, unless otherwise stated)

**Trade receivable ageing as on 31 March 2022**

Particulars	Receivables outstanding from the date they became due for payment						
	Unbilled dues	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivables considered good as at 31 March 2022	-	12.71	2.70	1.77	1.58	-	18.76
<b>Total</b>	<b>-</b>	<b>12.71</b>	<b>2.70</b>	<b>1.77</b>	<b>1.58</b>	<b>-</b>	<b>18.76</b>

**Note No. 5****Cash and Cash Equivalents**

Particulars	As at 31 March, 2024	As at 31 March, 2023	As at 01 April, 2022
Cash on hand	-	-	-
<b>Cash Equivalents</b>			
Balances with banks in current accounts	6.11	10.52	4.34
<b>Total</b>	<b>6.11</b>	<b>10.52</b>	<b>4.34</b>

**Note No. 6****Other Current Assets**

Particulars	As at 31 March, 2024	As at 31 March, 2023	As at 01 April, 2022
Advances to Suppliers	-	-	3.95
Balances with Government Departments : other balances	1.64	0.97	0.97
Advance tax and Tax Deducted at Source (net of provisions)	3.56	5.30	7.87
<b>Total</b>	<b>5.20</b>	<b>6.27</b>	<b>12.79</b>



**Toshali Logistics Private Limited**  
**Notes to financial statements for the year ended 31 March, 2024**

(All amounts in INR Lakhs, unless otherwise stated)

**Note No. 7**

Share Capital

Particulars	As at 31 March, 2024		As at 31 March, 2023		As at 01 April, 2022	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
<u>Authorised:</u>						
Equity Shares of INR 100/- each	20,000	20.00	20,000	20.00	20,000	20.00
<b>Total</b>	<b>20,000</b>	<b>20.00</b>	<b>20,000</b>	<b>20.00</b>	<b>20,000</b>	<b>20.00</b>
<u>Issued, Subscribed and paid up:</u>						
Equity Shares of INR 100/-each	20,000	20.00	20,000	20.00	20,000	20.00
<b>Total</b>	<b>20,000</b>	<b>20.00</b>	<b>20,000</b>	<b>20.00</b>	<b>20,000</b>	<b>20.00</b>

i. 19,999 equity shares of Rs 100 each fully paid up held by holding company and promoter i.e. Toshali Cements Private Limited and there is no change in the shares held by the promoter of the Company as at 31 March 2024, 31 March 2023 and as at 31 March 2022.

**ii. Reconciliation of number of equity shares outstanding**

Opening and closing balance of subscribed and paid-up shares of the company are same, hence, reconciliation between opening and closing number of shares and capital does not arise.

**iii. Rights, preferences and restrictions attached to shares including declaration of dividend:**

The company has only one class of equity shares having face value of INR 100 per share with one vote per each share. The company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company proportionately, after payment to creditors, if any.

**Note No. 8**

**Reserves and Surplus**

Particulars	Amount
<b>Surplus in Statement of Profit and Loss</b>	
Balance as at 01 April 2022	(58.76)
Add: profit during the year	0.81
<b>Balance as at 31 March 2023</b>	<b>(57.95)</b>
Add: profit during the year	0.70
<b>Balance as at 31 March 2024</b>	<b>(57.25)</b>





## Note No. 9

## Trade Payables

Particulars	As at 31 March, 2024	As at 31 March, 2023	As at 01 April, 2022
Dues to: Small and Micro Enterprises *	-	-	-
: Other than Small and Micro Enterprises	9.42	9.82	17.60
<b>Total</b>	<b>9.42</b>	<b>9.82</b>	<b>17.60</b>

\* Based on information available with the company. Refer Note No. 23.

## Trade Payables Ageing:

Particulars	Outstanding for following periods from due date of payment						Total
	Unbilled dues	No Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Dues of other than micro and small enterprises as at 31 March 2024	-	7.89	-	-	1.53	-	9.42
<b>Total</b>	<b>-</b>	<b>7.89</b>	<b>-</b>	<b>-</b>	<b>1.53</b>	<b>-</b>	<b>9.42</b>

Particulars	Outstanding for following periods from due date of payment						Total
	Unbilled dues	No Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Dues of other than micro and small enterprises as at 31 March 2023	-	8.29	-	-	1.53	-	9.82
<b>Total</b>	<b>-</b>	<b>8.29</b>	<b>-</b>	<b>-</b>	<b>1.53</b>	<b>-</b>	<b>9.82</b>

Particulars	Outstanding for following periods from due date of payment						Total
	Unbilled dues	No Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Dues of other than micro and small enterprises as at 31 March 2022	-	7.75	8.32	1.53	-	-	17.60
<b>Total</b>	<b>-</b>	<b>7.75</b>	<b>8.32</b>	<b>1.53</b>	<b>-</b>	<b>-</b>	<b>17.60</b>

## Note No. 10

## Other Financial liabilities

Particulars	As at 31 March, 2024	As at 31 March, 2023	As at 01 April, 2022
<b>Current</b>			
Liabilities for: expenses	3.03	2.77	1.88
: other finance	0.68	3.12	3.16
<b>Total</b>	<b>3.71</b>	<b>5.89</b>	<b>5.04</b>

## Note No. 11

## Other current liabilities

Particulars	As at 31 March, 2024	As at 31 March, 2023	As at 01 April, 2022
Advances from customers	37.83	50.60	52.06
<b>Total</b>	<b>37.83</b>	<b>50.60</b>	<b>52.06</b>



**Toshali Logistics Private Limited**

**Notes to financial statements for the year ended 31 March, 2024**

(All amounts in INR Lakhs, unless otherwise stated)

**Note No. 12**

**Revenue from operations**

Particulars	for the year ended 31 March,2024	for the year ended 31 March,2023
Revenue from operations	106.74	181.96
<b>Total</b>	<b>106.74</b>	<b>181.96</b>

**Reconciling the amount of revenue recognised in the statement of profit and loss with the contracted price**

	for the year ended 31 March,2024	for the year ended 31 March,2023
Revenue as per contract	106.74	181.96
Less: Discounts/Price Adjustments	-	-
	<b>106.74</b>	<b>181.96</b>

**Timing of revenue recognition**

	for the year ended 31 March,2024	for the year ended 31 March,2023
At a point in time	106.74	181.96
Over time	-	-
	<b>106.74</b>	<b>181.96</b>

**Note No. 13**

**Other Income**

Particulars	for the year ended 31 March,2024	for the year ended 31 March,2023
Interest on income tax refund	0.16	0.30
<b>Total</b>	<b>0.16</b>	<b>0.30</b>

**Note No. 14**

**Employee Benefits**

Particulars	for the year ended 31 March,2024	for the year ended 31 March,2023
Payment to Contractors / Outsourced Labour	64.14	87.29
<b>Total</b>	<b>64.14</b>	<b>87.29</b>

**Note No. 15**

**Other Expenses**

Particulars	for the year ended 31 March,2024	for the year ended 31 March,2023
Trucks Maintenance	41.25	92.77
Payment to Auditors: Statutory audit	0.50	0.50
Legal and Professional Charges	-	0.15
General expenses	0.31	0.73
<b>Total</b>	<b>42.06</b>	<b>94.15</b>





**Toshali Logistics Private Limited****Notes to financial statements for the year ended 31 March, 2024**

(All amounts in INR Lakhs, unless otherwise stated)

**16 Earnings per equity share [EPS]**

Particulars	for the year ended 31 March,2024	for the year ended 31 March,2023
Net Profit after tax	0.70	0.81
Weighted average number of Equity shares of Rs.100/- each fully paid up	20,000	20,000
Basic earnings per equity share Rs.	0.03	0.04

Since, the Company does not have any dilutive securities, The basic and diluted earnings per share are the same

**17 Commitments and Contingent liabilities not provided for :**

- a) Commitments Rs. Nil
- b) Contingent liabilities Rs. Nil

**18 Related party transactions have been disclosed in accordance with Indian Accounting Standards (Ind AS) 24 "Related Party Disclosures"**

Names	Nature of relationship
Toshali Cements Private Limited	Holding Company
Sri VSC Bose - Director (Up to 21st February 2024)	Key Management Personnel
Sri A K Padhy - Director (Up to 21st February 2024)	
Pridhvi Edifices Private Limited (Up to 21st February 2024)	Enterprises in which the Key management personnel or their relatives are interested

**Transactions with related parties**

Particulars	for the year ended 31 March,2024	for the year ended 31 March, 2023
<b>Toshali Cements Private Limited</b>		
Service income	64.14	87.29
Reimbursement of Expenses	41.25	92.77
<b>Pridhvi Edifices Private Limited</b>		
Service income	12.00	32.33



**Toshali Logistics Private Limited****Notes to financial statements for the year ended 31 March, 2024****(All amounts in INR Lakhs, unless otherwise stated)****Balances as at**

<b>Particulars</b>	<b>As at 31 March, 2024</b>	<b>As at 31 March, 2023</b>
<b>Toshali Cements Private Limited</b>		
Other Payables	1.82	1.08
Loans received	37.00	50.00
<b>Pridhvi Edifices Private Limited</b>		
Other Payables	0.71	0.64





**19 Fair Values**

Set out below is a comparison by class of the carrying amounts and fair value of the Company's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values

Particulars	As at March 31, 2024		As at March 31, 2023		As at March 31, 2022	
	Amortised cost	Fair value	Amortised cost	Fair value	Amortised cost	Fair value
<b>Assets</b>						
<b>Current</b>						
Trade receivables	2.36	2.36	11.53	11.53	18.76	18.76
Cash and bank balances	6.11	6.11	10.52	10.52	4.34	4.34
<b>Total</b>	<b>8.47</b>	<b>8.47</b>	<b>22.05</b>	<b>22.05</b>	<b>23.10</b>	<b>23.10</b>
<b>Liabilities</b>						
Trade payables	9.42	9.42	9.82	9.82	17.60	17.60
Other financial liabilities	3.71	3.71	5.89	5.89	5.04	5.04
<b>Total</b>	<b>13.13</b>	<b>13.13</b>	<b>15.71</b>	<b>15.71</b>	<b>22.64</b>	<b>22.64</b>

i) The management assessed that fair value of trade receivables, trade payables and other liabilities approximate their carrying amounts mainly due to the short-term maturities of these instruments.

ii) The fair value of the financial assets and liabilities is stated at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

**Fair value hierarchy**

**Level 1** – Quoted prices(unadjusted) in active markets for identical assets or liabilities.

**Level 2** – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

**Level 3** – Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

The fair values of all the financial assets and liabilities are measured at Level 3 except Cash and Bank balances which are

overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Company's financial performance. The financial instruments of the Company comprise of trade and other receivables, other payables.

**(i) Market risk**

Market risk is the risk that the fair values of future cash flows of a financial instrument will fluctuate because of volatility of prices in the financial markets. Market risk can be further segregated as: (a) Business risk (b) Foreign exchange risk and (c)

**a) Business risk**

Concentrations arise when a number of counterparties are engaged in similar business activities, or have economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic or other conditions. Concentrations indicate the relative sensitivity of the Company's performance to developments affecting a particular industry. In order to avoid excessive concentrations of risk, the Company's policies and procedures include specific guidelines to focus on the maintenance of a diversified portfolio. Identified concentrations of credit risks are controlled and managed accordingly

**b) Foreign exchange risk**

Foreign currency risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates. The Company's revenue and cost is generated or incurred in local currencies only (primarily in Indian Rupees). Hence, the company is exposed to no foreign currency risk.



**e) Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of change in market interest rates.

Since the company does not have any borrowings, it is not exposed to interest rate risk.

**(ii) Credit risk**

Credit risk is the risk that a counter-party will not meet its obligation to the Company, leading to a financial loss. The Company's credit risk arises from Trade receivable on sales to customers, balances with the bankers and other receivables, primarily and includes advances paid to suppliers. The Company assesses the credit quality of the customer based on such parties financial position and other information.

**(a) Trade receivables**

The trade receivables of the company are majorly from its Holding Company. Hence, it is not exposed to credit risk arising

**(b) Balance with banks**

The Company maintains banking relationships with only creditworthy scheduled banks. Consequently, the credit risk on the bank deposits is considered not significant.

**(iii) Liquidity risk**

Prudent liquidity risk management implies maintaining sufficient cash and cash equivalents and maintaining adequate credit facilities.

Liquidity risk is that the Company might be unable to meet its obligations. The Company's approach to managing liability is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring losses or risking damage to the Company's reputation.

The financial liabilities of the company consists of Trade Payables and other financial liabilities only. However, they are repayable on demand or less than one year.

**20 First Time adoption to Ind AS**

The Company has adopted Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 with effect from 01 April 2023. In accordance with Ind AS 101 First-time Adoption of Indian Accounting Standards, the company restated balances as at 31 March 2023 and 01 April 2022 and for the year ended 31 March 2023. However, there is no change in net profit/loss or equity as compared to financial information earlier reported under Previous GAAP and Ind AS. Accordingly, there is no reconciliation between net profit/loss or equity as earlier reported under Previous GAAP and Ind AS.

**21 Segment reporting**

As the Company's business activity primarily falls within a single business and geographical segment i.e. Transportation of materials as Transporter/ Operator of Trucks in India. Accordingly, disclosure of segment information as prescribed in Indian Accounting Standard (Ind AS) 108 on "Operating Segments" is not applicable.

**22 Social Security Code**

The Indian Parliament has approved the Code on Social Security, 2020 ("The Code") which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the code on November 13, 2020, and has invited suggestions from stake holders which are under active consideration by the government. The Company will assess the treatment and its evaluation once the subject rules are notified and the related rules to determine the financial impact are published and will give appropriate impact in its financial statements in the period in which, the Code becomes effective.





**Toshali Logistics Private Limited**

**Notes to financial statements for the year ended 31 March, 2024**

(All amounts in INR Lakhs, unless otherwise stated)

**23 Dues to micro, small and medium enterprises as defined under the MSMED Act, 2006**

As per the information available with the Company there are no dues to MSME suppliers as defined under "Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006)". Hence the disclosures, relating to amounts unpaid as at the year end together with interest payable as required under the said Act could not be furnished.

**Additional Regulatory Information as required under Schedule III to the Companies Act, 2013:**

- 25 No loans or advances in the nature of loans are granted to promoters, directors, KMPS and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are repayable on demand or without specifying any terms or period of repayment.
- 26 The Company has not revalued its property, plant and equipment or intangible assets during the current or previous year
- 27 No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- 28 Provisions of Section 135 of the companies Act, 2013 with regard to Corporate Social Responsibilities is not applicable to the company.
- 29 Since the Company has no investments in Subsidiaries/ Associates/ Joint Venture Companies, the provisions of clause (87) of section 2 of the Act read with companies (Restriction of number of layers) Rules, 2017 are not applicable.
- 30 There are no charges or satisfaction yet to be registered with Registrar of Companies (ROC) beyond the statutory period.
- 31 The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.
- 32 During the Year, the Company has neither borrowed nor issued shares. 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 or entity, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend to or invest in a party/parties identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provided any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- 33 As the Shareholders of Toshali Cements Private Limited have entered into an Agreement with J.K. Cement Ltd. to sell 100% Equity shares held by them in Toshali Cements Private Limited, Toshali Logistics Private Limited also became a subsidiary of J.K. Cement Limited with effect from 21st February 2024, since Toshali Logistics Private Limited is a 100% Subsidiary of Toshali Cements Private Limited.
- 34 The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.
- 35 There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded previously in the books of account.
- 36 Other additional regulatory information as required under clause 5 of part II of schedule III to the Companies Act, 2013 to the extent either Nil or Not applicable has not been furnished.



**Toshali Logistics Private Limited**

**Notes to financial statements for the year ended 31 March, 2024**

**(All amounts in INR Lakhs, unless otherwise stated)**

36 In the opinion of the Board of Directors of the company, the current assets, loans and advances are expected to realize, in the ordinary course of business, approximately the value at which they are stated in accounts.

37 Previous year figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure including changes.

The accompanying notes form an integral part of the Financial Statements

As per our report of even date  
for Brahmayya & Co.

Firms' Registration Number: 000513S

Chartered Accountants



(Koteswara Rao SSR)

Partner

Membership Number: 018952



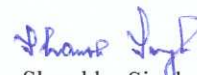
for and on behalf of the Board  
of Toshali Logistics Private Limited



Ajay Kumar Saraogi

Director

DIN: 00130805



Shambhu Singh

Director

DIN: 00312414

Place: Hyderabad

Date: 30 April 2024