

NATVARLAL VEPARI & CO.

Chartered Accountants

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To the Members of Aril Transmodal Logistic Private Limited

Report of Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Aril Transmodal Logistic Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss and the statement of Cash Flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its Profit, 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

Management is responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, but does not include the Financial Statement and our auditor's report thereon.

Our opinion on financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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 and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is

a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- 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. 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 Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 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 and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the written representations received from the directors as on 31st March, 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.

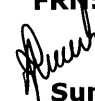
- f. Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i) The Company does not have any pending litigations which would impact its financial position.
 - ii) The Company did not have any long-term contracts including derivative contracts 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.
 - iv)
 1. 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, 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.
 2. 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, 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.

3. Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material mis-statement.
- v) No dividend is declared or paid during the year, accordingly Rule 11(f) is not applicable.
- vi) As per information provided to us and based on our examination which included test checks, the company has used generic accounting software for maintaining its books of accounts which has a feature recording audit trail (edit log) facility. The company has enabled the said feature and 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 instances of audit trail feature being tampered with.
- h. In our opinion and according to the information and explanations given to us, the company is not a public company. Accordingly, the provisions of Section 197 of the Companies Act, 2013 is not applicable to the Company. The Ministry of Corporate Affairs has not prescribed other details under Section 197 (16) of the Companies Act, 2013 which are required to be commented upon by us

Forming an Opinion and Reporting on Financial Statements

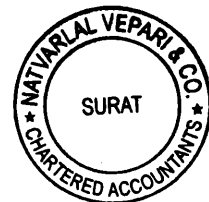
For Natvarlal Vepari & Co.
Chartered Accountants
FRN:123626W

Place : SURAT
Date : May 17, 2024



Sunil Vatvani
(Partner)

Membership No. 118092
UDIN : 24118092BKGTQD2986



ANNEXURE 'A' TO AUDIT REPORT

(As referred to in our Report of even date)

- (i) (a) The Company has maintained proper records showing full particulars and situation of Property, Plant and Equipment.
- (b) There being no intangible assets, paragraph 3(i) (a) (B) of the Order is not applicable to the Company.
- (c) Property, Plant and Equipment have been physically verified by the management at reasonable intervals during the year and no material discrepancies were identified on such verification.
- (d) According to the information and explanations given to us, there are no immovable properties, and accordingly, the requirements under paragraph 3(i)(c) of the Order are not applicable to the Company.
- (e) According to the information and explanations given to us, the Company has not revalued its property, plant and Equipment (including Right of Use assets) and its intangible assets. Accordingly, the requirements under paragraph 3(i)(d) of the Order are not applicable to the Company.
- (f) According to the information and explanations given to us, no proceeding has been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder. Accordingly, the provisions stated in paragraph 3(i) (e) of the Order are not applicable to the Company.
- (ii) (a) Based on the records available and information and explanations given by the management, the company is engaged in the business of provisions of the service and has not held any inventory during the previous year. Accordingly, the provisions stated in paragraph 3(ii) (a) of the Order are not applicable to the Company.
- (b) According to the information and explanations provided to us, the Company has not been sanctioned working capital limits. Accordingly, the requirements under paragraph 3(ii)(b) of the Order is not applicable to the Company.
- (iii) According to the information explanation provided to us, the Company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other

parties. Hence, the requirements under paragraph 3(iii) of the Order are not applicable to the Company.

- (iv)** In our opinion and according to the information and explanations given to us, the Company has not either directly or indirectly, granted any loan to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of section 185 of the Act and the Company has not made investments through more than two layers of investment companies in accordance with the provisions of section 186 of the Act. Accordingly, provisions stated in paragraph 3(iv) of the Order are not applicable to the Company.
- (v)** The Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014. Consequently, the clause 3 (v) is not applicable to the Company.
- (vi)** The provisions of sub-section (1) of section 148 of the Act are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the products of the Company. Accordingly, the provisions stated in paragraph 3 (vi) of the Order are not applicable to the Company.
- (vii) (a)** According to the information and explanations given to us and according to the books and records as produced and examined by us, the Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues wherever applicable to it. Based on our audit procedures and according to the information and explanations given to us, there are no arrears of undisputed statutory dues which remained outstanding as at 31st March 2024 for a period of more than six months from the date they became payable.
- (b)** According to the records made available to us and the information and explanation given by the management, there are no disputed statutory dues on account of income tax or service tax or duty of customs or duty of excise or value added tax that have not been deposited on account of matters pending before appropriate authorities are as follows:

- (viii)** According to the information and explanations given to us, there are no transactions which are not accounted in the books of account which have been surrendered or disclosed as income during the year in Tax Assessment of the Company. Also, there are no previously unrecorded income which has been now recorded in the books of account. Hence, the provision stated in paragraph 3(viii) of the Order is not applicable to the Company.
- (ix) (a)** According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b)** In our opinion, according to the information explanation provided to us, there are no funds raised on short term basis. Accordingly, the provision stated in paragraph 3(ix)(d) of the Order is not applicable to the Company.
- (x) (a)** The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions stated in paragraph 3 (x)(a) of the Order are not applicable to the Company.
- (b)** According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully, partly or optionally convertible debentures during the year. Accordingly, the provisions stated in paragraph 3 (x)(b) of the Order are not applicable to the Company.
- (xi) (a)** During the course of our audit, examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company nor on the Company.
- (b)** According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c)** As represented to us by the management, there are no whistle blower complaints received by the company during the year.

- (xvii) Based on the overall review of financial statements, the Company has not incurred any cash losses in FY 2023-24.
- (xviii) There has been no resignation of the statutory auditor of the company during the year.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) According to the information and explanations given to us, the provisions of section 135 of the Act are not applicable to the Company. Hence, the provisions of paragraph (xx)(a) to (b) of the Order are not applicable to the Company.
- (xxi) The reporting under clause 3(xxii) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in the report.

Forming an Opinion and Reporting on Financial Statements

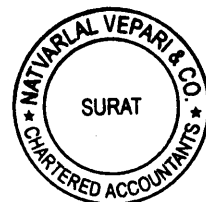
For Natvarlal Vepari & Co.
Chartered Accountants
FRN:123626W

Place : SURAT
Date : May 17, 2024



Sunil Vatvani
(Partner)

Membership No. 118092
UDIN : 24118092BKGTQD2986



ARIL TRANSMODAL LOGISTIC PRIVATE LIMITED

BALANCE SHEET AS AT MARCH 31, 2024

Amount (INR) in Lakhs


Particulars		Note No.	As at March 31, 2024
1		2	3
I. ASSETS			
Non-current assets			
Property, plant and equipment	2	645.20	
Right-of-use Asset		-	
Capital work in progress		-	
Intangible Assets			
Financial assets			
Investments			
Loans			
Other Financial Assets	3	19.18	
Other Non-Current Assets			
Total non-current assets		664.38	
Current assets			
Inventories			
Financial assets			
Trade receivables	4	1.61	
Cash & cash equivalents	5	14.70	
Other bank balance	5	0.61	
Loans	6	2.52	
Other financial assets	7	56.05	
Other current assets	8	24.27	
Total current assets		99.76	
Total Assets		764.14	
II. EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	9	1.00	
Other Equity	10	29.21	
Total equity		30.21	
Non-current liabilities			
Financial liabilities			
Borrowings	11	266.44	
Deferred Tax Liabilities (Net)	12	7.92	
Total non-current liabilities		274.35	
Current liabilities			
Financial liabilities			
Borrowings	13	50.14	
Trade payables			
Due to Micro and Small Enterprises:	14	-	
Due to other than Micro and Small Enterprise:	14	0.46	
Other Financial liabilities	15	0.30	
Provisions	16	6.45	
Other Current Liabilities	17	400.33	
Current Tax Liabilities (Net)	18	1.90	
Total current liabilities		459.58	
Total liabilities		764.14	

The accompanying notes are an integral part of the financial statement

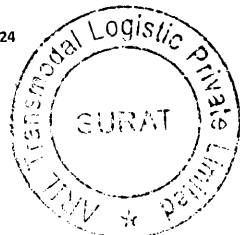
Notes :

For ARIL Transmodal Logistic Private Limited


NIMESH SHAILESHBHAI SHUKLA
(Director)
DIN: 10058214



KALPESH HEMANBHAI PANCHAL
(Director)
DIN: 10058215

Date:- May 17,2024
Place: - Surat



1-29

For Natvarlal Vepari & Co.,
Chartered Accountants,
(FRN 123626W)


Sunil C Vatvani
(Partner)
Membership No.: 118092

Date:- May 17,2024
UDIN: - 241192BKGTD2986



ARIL TRANSMODAL LOGISTIC PRIVATE LIMITED

PROFIT AND LOSS STATEMENT FOR THE PERIOD FEBRUARY 28, 2023 TO MARCH 31, 2024 (FIRST FINANCIAL YEAR)

Amount (INR) in Lakhs

Particulars		Note No.	13 months ended March 31, 2024
I.	<u>Income</u>		
	Revenue from Operations	20	165.39
	Total Income		165.39
II.	Expenses :		
	Operating Expenses	21	12.95
	Employee Benefit Expenses	22	32.41
	Finance Costs	23	15.68
	Depreciation and Amortization Expense	2	64.70
	Other Expenses	24	0.61
	Total Expenses		126.36
III.	Profit Before Tax		39.03
	Tax Expenses		
	(1) Current Tax		1.91
	(2) Deferred Tax	13	7.92
VI.	Profit after tax for the year		29.21
VII.	Profit/(Loss) for the Year		29.21
	Earning Per Share		
	Basic Earning per Equity share		292
	Diluted Earning per Equity Share		292
	Face value per Equity Share		10

The accompanying notes are an integral part of the financial statement

Notes :

1-29

For ARIL Transmodal Logistic Private Limited

(Signature)

NIMESH SHAILESHBHAI SHUKLA
(Director)
DIN: 10058214

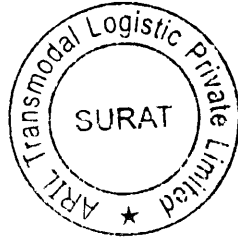
(Signature)

KALPESH HEMANTBHAI PANCHAL
(Director)
DIN: 10058215

For Natvarlal Vepari & Co.,
Chartered Accountants,
(FRN 123626W)




Sunil C Vatvani
(Partner)
Membership No.: 118092

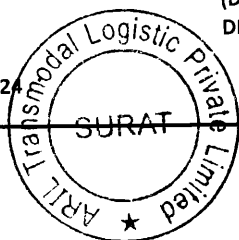
Date:- May 17,2024
Place: - Surat



Date:- May 17,2024
UDIN: - 241192BKGTQD2986



ARIL TRANSMODAL LOGISTIC PRIVATE LIMITED	
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024	
Amount (INR) in Lakhs	
PARTICULARS	13 months ended March 31, 2024
A. Cash flow from operating activities:	
Net profit/(loss) before tax and extraordinary items:	39.03
Adjustments for:	
Financial charges	15.68
Depreciation & amortization	64.70
Operating Profit / (loss) before working capital changes	119.41
Adjustments for:	
(Increase)/decrease in inventories	-
(Increase)/decrease in trade and other receivables	(1.61)
(Increase)/decrease in loans and advances	(102.03)
(Increase)/decrease in other current assets	-
Increase/(decrease) in trade payables & other liabilities	407.54
Cash generated from operations before extra ordinary items	423.31
Direct taxes refund/(paid) [net]	(0.01)
Net cash generated from / (utilized in) operations	423.30
B. Cash flow from investing activities:	
Acquisition of Properties, Plant and Equipment	(709.89)
Movement in Bank Fixed Deposits/Earmarked bank balance	(0.61)
Net cash generated from / (utilized in) investing activities	(710.50)
C. Cash flow from financing activities:	
Financial charges (interest paid)	(15.68)
(Repayments)/Proceeds from non-current borrowings	316.58
Proceeds from fresh issue of Equity share capital	1.00
Net cash generated from financing activities	301.90
Net (decrease)/increase in cash and cash equivalents	14.70
Cash and cash equivalents at beginning of the Year	-
Cash and cash equivalents acquired on business combination	-
Cash and cash equivalents at closing of the Year	14.70
Cash and cash equivalents comprise of:	
Cash on Hand	-
Cash Credit Account	14.70
Balance with Scheduled Banks in Current accounts	-
Total	14.70
The accompanying notes are an integral part of the financial statement	
For ARIL Transmodal Logistic Private Limited	
	
NIMESH SHAILESHBHAI SHUKLA (Director) DIN: 10058214	KALPESH HEMANTBHAI PANCHAL (Director) DIN: 10058215
For Natvarlal Vepari & Co., Chartered Accountants, (FRN 123626W)	
 Sunil C Vatvani (Partner) Membership No.: 118092	
Date:- May 17, 2024 Place: - Surat	Date:- May 17, 2024 UDIN: - 241192BKGTQD2986



ARIL Transmodal Logistic Private Limited

Note 1 to the Standalone Financial Statements for the Period from 28-02-2023 to 31-03-2024

(1) Corporate Information:

Aril Transmodal Logistic Private Limited (herein referred to as "the Company") is a private limited company domiciled and incorporated in India under the Companies Act, 2013 ('the Act'). The registered office of the company is at F.P. 30, Near icon business, B/h Haveli Dhaba, Piplod, Surat. The Company was incorporated on February 28, 2023.

(2) Summary of Significant Accounting Policies

The Ind AS Financial Statements comprise of the Statement of Assets and Liabilities, the related Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity, and the Statement of Cash Flows for the year end and the Significant Accounting Policies and Other Financial Information.

(A) Basis of preparation and presentation of Financial Statements -

(a) Financial year

As per the definition of the Financial Year provided in the Companies Act, 2013, these financial statements are prepared for the financial year consisting the period 28.02.2023 to 31.03.2024. Accordingly, wherever words 'Financial Year' or 'Year' appears in this Financial Statement (including the notes), the same shall be construed to consider the period from 28.02.2023 to 31.03.2024.

(b) Statement of Compliance

The Financial Statements of the Company have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013, (as amended from time to time) and Presentation and disclosure requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS Compliant Schedule III) as amended from time to time.

(c) Basis of Preparation

- (i) The Statement of Assets and Liabilities of the Company as at March 31, 2024 and the Statement of Profit and Loss (Including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flows for the year ended March 31, 2024 (hereinafter collectively referred to as "Ind

ARIL Transmodal Logistic Private Limited

Note 1 to the Standalone Financial Statements for the Period from 28-02-2023 to 31-03-2024

AS Financial Information”) have been prepared as per the Ind AS as prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other relevant provisions of the Act.

(ii) **Basis of measurement**

The financial statements have been prepared on historical cost basis, except for the certain financial assets and liabilities which are measured at fair values at the end of each reporting period. Historical cost is generally based on the fair value of consideration given in exchange for goods or services.

(B) Current and non-current classification of assets and liabilities

The Company presents assets and liabilities in the Balance Sheet based on Current/ Non-Current classification.

An asset is treated as Current when it is –

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

All other assets are classified as non-current.

A liability is current when it is –

- (i) Expected to be settled in normal operating cycle
- (ii) Held primarily for the purpose of trading;
- (iii) Due to be settled within twelve months after the reporting period, or
- (iv) 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

ARIL Transmodal Logistic Private Limited

Note 1 to the Standalone Financial Statements for the Period from 28-02-2023 to 31-03-2024

liabilities.

Operating Cycle

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

(C) Functional and presentation currency

The functional and presentation currency in these Financial Statements is INR (in lakhs) and all amounts are rounded up to 2 decimal places, unless otherwise stated.

(D) Use of judgments, estimates and assumptions

The preparation of Financial Statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the reported amounts of revenue, expenses, current assets, non-current assets, current liabilities, non-current liabilities, and the disclosure of the contingent liabilities on the date of the preparation of Financial Statements. Such estimates are on a reasonable and prudent basis considering all available information, however due to uncertainties about these judgments, estimates and assumptions, the actual results could differ from those estimates. Information about each of these estimates and judgments is included in relevant notes. Any revision to accounting estimates is recognized prospectively in current and future periods.

(E) Judgments

Information about judgments made in applying accounting policies that have the most significant effects on the amounts recognized in the Financial Statements is included in the classification of financial assets and financial liabilities assessment of business model within which the assets are held and assessment of whether the contractual terms of the financial assets are solely payments of principal and

ARIL Transmodal Logistic Private Limited

Note 1 to the Standalone Financial Statements for the Period from 28-02-2023 to 31-03-2024

interest on the principal amount outstanding.

(F) Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment, assumptions and estimation uncertainties are provided here, whereas the quantitative break-ups for the same are provided in the notes mentioned below:

- Useful life of depreciable assets, Property, Plant and Equipment and Other Intangible Assets
- Recognition of contingencies, key assumptions about the likelihood and magnitude of outflow of resources
- Recognition of tax expenses including deferred tax
- Defined benefit obligation, key actuarial assumptions
- Impairment of trade receivables
- Valuation of Inventories

(G) Going concern assumptions

These Financial Statements have been prepared on a going concern basis. The management has, given the significant uncertainties arising out of the various situations, assessed the cash flow projections and available liquidity for a period of at least twelve months from the date of this Financial Statements. Based on this evaluation, management believes that the Company will be able to continue as a "going concern" in the foreseeable future and for a period of at least twelve months from the date of these Financial Statements based on the following:

- Expected future operating cash flows based on business projections, and
- Available credit facilities with its bankers

Based on the above factors, the management has concluded that the "going concern" assumption is appropriate. Accordingly, the Financial Statements do

ARIL Transmodal Logistic Private Limited

Note 1 to the Standalone Financial Statements for the Period from 28-02-2023 to 31-03-2024

not include any adjustments regarding the recoverability and classification of the carrying amount of assets and classification of liabilities that might result, should the Company be unable to continue as a going concern.

(H) Property, Plant and Equipment –

Initial Recognition

Property, plant and equipment are recognized at cost less accumulated depreciation and impairment losses.

Subsequent costs

The cost of replacing a part of an item of property, plant and equipment are recognized at the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The carrying amount of the replaced part is de-recognized. The cost of the day-to-day servicing the property, plant and equipment are recognized in the statement of profit and loss as incurred.

Disposal

An item of property, plant and equipment is de-recognized upon the disposal or when no future benefits are expected from its use or disposal. Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized net within other income / expenses in the statement of Profit and Loss.

Depreciation

The company currently does not have Property Plant Equipment. On acquisition and after putting to use, the depreciation on Property, Plant and Equipment are provided using Straight Line Method on depreciable amount. Depreciation shall be provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

The depreciable amount of an asset shall be determined after deducting its residual value. Where the residual value of an asset increases to an amount equal to or greater than the asset's carrying amount, no depreciation charge shall be

ARIL Transmodal Logistic Private Limited

Note 1 to the Standalone Financial Statements for the Period from 28-02-2023 to 31-03-2024

recognized till the asset's residual value decreases below the asset's carrying amount. Depreciation of an asset begins when it is available for use, i.e., when it is in the location and condition necessary for it to be capable of operating in the intended manner. Depreciation of an asset ceases at the earlier date that the assets classified as held for sale in accordance with Ind AS 105 and the date that the asset is de-recognized.

Assets' residual values and useful lives shall be reviewed, and adjusted if appropriate, at the end of each reporting period and if the expectations differ from the previous estimates; the change is accounted for as a change in accounting estimate on a prospective basis. The residual values are not more than 5% of the original cost of the assets.

(I) Intangible Asset under development:

Intangible assets are recognized when it is probable and measurable that the benefit of the use of the said intangible assets will flow to the company in the future years. Intangible Assets are recognized at Cost related to the development of such assets. Cost related to the intangible assets under development recognized when the company can demonstrate the technical feasibility of completing the intangible asset for use or sale.

(J) Financial Instruments –

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Initial Recognition and Measurement

Financial assets and/or financial liabilities are recognized when the Company becomes party to a contract embodying the related financial instruments. All financial assets, financial liabilities and financial guarantee contracts are initially measured at transaction values and where such values are different from the fair value, at fair value. Transaction costs that are attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and

ARIL Transmodal Logistic Private Limited

Note 1 to the Standalone Financial Statements for the Period from 28-02-2023 to 31-03-2024

financial liabilities at fair value through profit or loss) are added to or deducted from as the case may be, the fair value of such financial assets or liabilities, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in Profit or Loss.

Offset

A financial asset and a financial liability are offset and presented on net basis in the balance sheet when there is a current legally enforceable right to set-off the recognized amounts and it is intended to either settle on net basis or to realize the asset and settle the liability simultaneously.

(a) Financial Assets

Subsequent Measurements:

For subsequent measurement, the company classifies financial asset in following broad categories:

- (i) Financial asset carried at amortized cost.
- (ii) Financial asset carried at fair value through other comprehensive income (FVTOCI)
- (iii) Financial asset carried at fair value through profit or loss (FVTPL)

Financial asset carried at amortized cost (net of any write down for impairment, if any):

Financial assets are measured at amortized cost when asset is held within a business model, whose objective is to hold assets for collecting contractual cash flows and contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest. Such financial assets are subsequently measured at amortized costs using the Effective Interest Rate (EIR) method less impairment, if any. The losses arising from impairment

ARIL Transmodal Logistic Private Limited

Note 1 to the Standalone Financial Statements for the Period from 28-02-2023 to 31-03-2024

are recognized in the statement of profit or loss. Cash and bank balances, trade receivables, loans and other financial assets of the company are covered under this category.

Under the EIR method, the future cash receipts are exactly discounted to the initial recognition value using EIR. The cumulative amortization using the EIR method of the difference between the initial recognition amount and maturity amount is shown as ROU Asset on the face of balance sheet (net of principal repayments, if any) which is amortized over the relevant period of the financial asset to arrive at amortized cost at each reporting date. The corresponding effect of the amortization under EIR method is recognized as interest income over the relevant period of the financial asset. The same is included under "other income" in the statement of profit or loss. The amortized cost of the financial asset is also adjusted for loss allowance, if any.

Financial asset carried at FVTOCI:

Financial assets under this category are measured initially as well as at each reporting date at fair value, when asset is held with a business model whose objective is to hold asset for both collecting contractual cash flows and selling financial assets. Fair value movements are recognized in the other comprehensive income.

Financial asset carried at FVTPL:

Financial assets under this category are measured initially as well as at each reporting date at fair value. Changes in fair value are recognized in the statement of profit or loss.

De-recognition:

A financial asset is primarily derecognized when rights to receive cash flows from the asset have expired or the Company has transferred its

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Note 1 to the Standalone Financial Statements for the Period from 28-02-2023 to 31-03-2024

contractual rights to receive cash flows of the financial asset and has substantially transferred all the risk and reward of the ownership of the financial asset.

Impairment of financial asset:

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original effective interest rate. Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial asset. 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months from the reporting date.

For trade receivables, the Company applies a 'simplified approach' which requires expected lifetime losses to be recognized from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analyzed. For other assets, the Company uses 12 Month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used. ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/expense in the Statement of Profit and Loss under the head 'Other expenses'.

(b) Financial Liabilities:

Subsequent measurement:

For subsequent measurement, the company classifies financial asset in

ARIL Transmodal Logistic Private Limited

Note 1 to the Standalone Financial Statements for the Period from 28-02-2023 to 31-03-2024

following broad categories:

- (i) Financial liability carried at amortized cost.
- (ii) Financial liability carried at fair value through profit or loss (FVTPL)

Financial liability carried at amortized cost.

Interest-bearing loans and borrowings are subsequently measured at amortized cost using the Effective Interest Rate (EIR) method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through EIR amortization process. Amortized 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 amortization is included as finance costs in the statement of profit and loss.

Non-interest bearing deposit and loans, company measures it at amortized cost using the Effective Interest Rate (EIR) method. Under the EIR method, the future cash receipts are exactly discounted to the initial recognition value using EIR. The cumulative amortization using the EIR method of the difference between the initial recognition amount and maturity amount is shown as separate line item (net of principal repayments, if any) on the face of the balance sheet, which is deferred over the relevant period of the financial liability to arrive at amortized cost at each reporting date. The corresponding effect of the amortization under EIR method is recognized as interest expense over the relevant period of the financial liability. The same is included under "Finance Charges" in the statement of profit or loss. The amortized cost of the financial liability is also adjusted for gain allowance, if any.

Financial liability carried at fair value through profit or loss (FVTPL)

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated

ARIL Transmodal Logistic Private Limited

Note 1 to the Standalone Financial Statements for the Period from 28-02-2023 to 31-03-2024

upon initial recognition as at fair value through profit or loss. Financial liabilities under this category are measured initially as well as at each reporting date at fair value. Changes in fair value are recognized in the statement of profit or loss.

De-recognition of financial liabilities:

A financial liability is derecognized 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 de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit and Loss.

(K) Impairment of Non-Financial Assets – Property, Plant and Equipment and Intangible Assets –

At the end of each reporting period, the Company reviews the carrying amounts of non-financial assets, other than inventories to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. Each CGU represents the smallest group of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Recoverable amount is the higher of fair value less costs of disposal and value in

ARIL Transmodal Logistic Private Limited

Note 1 to the Standalone Financial Statements for the Period from 28-02-2023 to 31-03-2024

use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognized immediately in statement of profit and loss. Impairment loss recognized in respect of a CGU is allocated to reduce the carrying amounts of the other assets of the CGU (or group of CGUs) on a pro rata basis.

Non-Financial Assets (other than goodwill) for which impairment loss has been recognized in prior periods, the Company reviews at each reporting date whether there is any indication that the loss has decreased or no longer exists. When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in statement of profit and loss.

(L) Cash and Cash Equivalents -

Cash comprises cash on hand and demand deposit with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

(M) Provisions, Contingent Liabilities, Capital Commitments and Contingent Assets

Provisions are recognized for when the Company has at present, legal or contractual obligation as a result of past events, only if it is probable that an outflow of resources embodying economic outgo or loss will be required and if

ARIL Transmodal Logistic Private Limited

Note 1 to the Standalone Financial Statements for the Period from 28-02-2023 to 31-03-2024

the amount involved can be measured reliably. 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 recognized as a finance cost.

Contingent liabilities being a possible obligation as a result of past events, the existence of which will be confirmed only by the occurrence or non- occurrence of one or more future events not wholly in control of the Company are not recognized in the accounts. The nature of such liabilities and an estimate of its financial effect are disclosed in notes to the financial statements.

Commitments include the value of the contracts for the acquisition and construction of the assets.

Contingent assets are not recognized in the financial statements the nature of such assets and an estimate of its financial effect are disclosed in notes to the financial statements.

(N) Tax Expenses –

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred taxes are recognized in Statement of Profit and Loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity, respectively.

(a) **Current Tax**

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-Tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantially enacted, at the reporting date.

ARIL Transmodal Logistic Private Limited

Note 1 to the Standalone Financial Statements for the Period from 28-02-2023 to 31-03-2024

Current income tax relating to items recognized outside the statement of profit and loss is recognized outside the statement of profit and loss (either in other comprehensive income (OCI) or 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.

(b) Deferred Tax

Deferred tax assets are recognized 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.

(O) Revenue Recognition –

The company mainly operates into the provision of the renting of the vehicle service for transportation of goods and passengers. The Revenue from contract with customer are recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Company will expect to receive in exchange for those products or completion of the service . Revenue is measured based on the transaction price, which shall be the consideration, adjusted for discounts and other incentives, if any, as per contracts with the customers. Revenues are recognized net of the Goods and service tax charged on the such income.

(P) Other Income

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial

ARIL Transmodal Logistic Private Limited

Note 1 to the Standalone Financial Statements for the Period from 28-02-2023 to 31-03-2024

recognition.

(Q) Earnings Per Share

Basic EPS is computed by dividing the profit or loss attributable to the equity shareholders of the Company by the weighted average number of equity -shares outstanding during the year. Diluted EPS is computed by adjusting the profit or loss attributable to the ordinary equity shareholders and the weighted average number of equity shares, for the effects of all dilutive potential equity shares.

(R) Statement of Cash flows

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 from operating, investing and financing activities of the Company are segregated.

Note No.: 2

PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS
F.Y. 2023-24

Sr. No.	Description of the Block of Assets	GROSS BLOCK				DEPRECIATION/AMORTISATION				NET BLOCK	
		As at 01/04/2023	Additions	Deductions/ Discarded	As at 31/03/2024	As at 01/04/2023	Depreciation	Deductions	As at 31/03/2024	As at 31/03/2024	
	<u>Tangible Asset</u>										
1	Commercial Vehicle	-	161.44	-	161.44	-	10.64	-	10.64	150.80	
2	Motor Cars	-	548.45	-	548.45	-	54.06	-	54.06	494.39	
	Total	-	709.89	-	709.89	-	64.70	-	64.70	645.20	

Amount (INR) in Lakhs

Note No.: 3**NON-CURRENT ASSETS: OTHER NON-CURRENT ASSETS***Amount (INR) in Lakhs*

Particulars	As at
	March 31, 2024
Advances for Capital Goods	19.18
TOTAL	19.18

Note No.: 4**TRADE RECEIVABLES***Amount (INR) in Lakhs*

Particulars	As at
	March 31, 2024
Unsecured and considered good	1.61
Less: Allowance for expected credit loss	-
TOTAL	1.61

Note No.: 5**CASH AND CASH EQUIVALENTS***Amount (INR) in Lakhs*

Particulars	As at
	March 31, 2024
A. Cash and Cash Equivalents	
Balance with Banks	12.14
Cheque in Hand	2.55
Cash on Hand	-
TOTAL (A)	14.70
B. Other Bank Balance	
Deposit Accounts - Balance with NHAI - Fastag	0.61
TOTAL (B)	0.61
TOTAL (A+B)	15.31

Note No.: 6**CURRENT ASSETS: FINANCIAL ASSETS - LOANS***Amount (INR) in Lakhs*

Particulars	As at
	March 31, 2024
LOANS AND ADVANCES	
Advance to Staff	2.52
TOTAL	2.52

Note No.: 7**CURRENT ASSETS: FINANCIAL ASSETS - OTHERS***Amount (INR) in Lakhs*

Particulars	As at
	March 31, 2024
Claims Recoverable, GST Input Credit etc	56.05
TOTAL	56.05

Note No.: 8**OTHER CURRENT ASSETS***Amount (INR) in Lakhs*

Particulars	As at
	March 31, 2024
Advance Tax Paid / TDS - TCS Receivable	7.84
Advance for Expenses & Purchases of Material	0.44
Others Loans & Advances	15.99
TOTAL	24.27

Note No.: 9

EQUITY SHARE CAPITAL

Amount (INR) in Lakhs

Particulars	As at March 31, 2024	
	No. of Shares	Amount
Authorized Share capital		
-Equity Share Capital of INR 10/- each	10,000	1.00
Issued, subscribed & fully paid share capital		
-Equity Share Capital of INR 10/- each	10,000	1.00

Particulars	March 31, 2024	
	No. of Shares	Amount
Issued, subscribed and fully paid up equity shares outstanding at the beginning of the year	-	-
Shares issued during the year	10,000.00	1.00
Issued, subscribed and fully paid up equity shares outstanding at the end of the year	10,000.00	1.00

(a) List of Shareholders who are holding more than 5% Equity Shares of the Company

Name of Shareholders	As at March 31, 2024	
	No. of Shares	% of Holding
Anupam Rasayan India Limited	9,990.00	99.90%
Kalpesh Panchal (Beneficial ownership of Anupam Rasayan India Limited)	10.00	0.10%
Total No. of Shares	10,000.00	100%

(b) Shares held by Promoters

Name of Shareholders	As at March 31, 2024	
	No. of Shares	% of Holding
Anupam Rasayan India Limited	9,990.00	99.90%
Kalpesh Panchal (Beneficial ownership of Anupam Rasayan India Limited)	10.00	0.10%
Total No. of Shares	10,000.00	100%

(c) Shares held by Holding/ Ultimate holding company and/or their subsidiaries/associates

Name of the Company	Type of Share	Nature of Relation
Anupam Rasayan India Limited	Equity	Holding Company
Total Amount of Shares (Rs.)		

Name of Shareholders	As at March 31, 2024	
	No. of Shares	% of Holding
Anupam Rasayan India Limited	9,990.00	99.90%
Kalpesh Panchal (Beneficial ownership of Anupam Rasayan India Limited)	10.00	0.10%
Total No. of Shares	10,000.00	100%

The Company has only one class of Equity Shares having face value of INR 10/- each and the holder of the Equity Share is entitled to one vote per share. The dividend proposed by Board of Directors, if any, is subject to approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive the remaining assets of the Company in proportion to the number of Equity Shares held.

OTHER EQUITY

Amount (INR) in Lakhs

Particulars	Reserves and surplus				Other Comprehensive Income	Total Equity
	Securities Premium	General Reserve	Retained Earnings	Share Based Payment Reserve		
Profit for the year (a)	-	-	29.21	-	-	29.21
Balance as at March 31, 2024	-	-	29.21	-	-	29.21

Note No.: 11**NON - CURRENT BORROWINGS***Amount (INR) in Lakhs*

Particulars	As at March 31,2024
SECURED LOANS	
Vehicle Loan(s) from Bank*	129.51
Vehicle Loan(s) form Finance Company(ies)*	136.93
TOTAL	266.44

*Loan facility availed from the Banks and Finance Companies are secured against hypothecation of respective vehicles against which the same are availed

Note No.: 12**DEFERRED TAX BALANCES***Amount (INR) in Lakhs*

Particulars	As at March 31,2024
Deferred tax liabilities (Net)	7.92
TOTAL	7.92

Note No.: 13**CURRENT BORROWINGS***Amount (INR) in Lakhs*

Particulars	As at March 31,2024
SECURED LOANS	
Vehicle Loan(s) from Bank*	26.47
Vehicle Loan(s) form Finance Company(ies)*	23.67
TOTAL	50.14

*Loan facility availed from the Banks and Finance Companies are secured against hypothecation of resepective vehicles against which the same are availed

Note No.: 14**TRADE PAYABLES***Amount (INR) in Lakhs*

Particulars	As at March 31,2024
Due to Micro and Small Enterprise	-
For Goods	-
For Expenses & Service	
Due to other than Micro and Small Enterprise	
For Expenses & Service	0.46
Total	0.46

Due to Micro and Small enterprises- As per Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act)

This information has been determined to the extent such parties have been identified on the basis of information available with the Company

Amount (INR) in Lakhs

Particulars	Notes	As at 31-03-2024
Principal amount remaining unpaid to any supplier as at the end of the year	-	0.46
Amount of interest due remaining unpaid to any supplier as at the end of the year	-	
Amount of interest paid under MSMED Act, 2006 along with the amount of the payment made to the suppliers beyond the appointed day during the year	-	
Amount of interest due and payable for the year of delay in making payment (where the principal has been paid but interest under MSMED Act, 2006 not paid)	-	
Amount of interest accrued and remaining unpaid at the end of year	-	
Amount of further interest remaining due and payable even in the succeeding year	-	

Note No.: 15

CURRENT LIABILITIES: OTHER FINANCIAL LIABILITIES

Amount (INR) in Lakhs

Particulars	As at March 31,2024
TDS Payable	0.30
TOTAL	0.30

Note No.: 16

CURRENT LIABILITIES- PROVISIONS

Amount (INR) in Lakhs

Particulars	As at March 31,2024
Provision for Expenses	6.45
TOTAL	6.45

Note No.: 17

Other Current Liabilities

Amount (INR) in Lakhs

Particulars	As at March 31,2024
Creditors for Property, Plant and Equipment*	400.33
TOTAL	400.33

*Represents the amount payable against the Vehicles block acquired from the Parent Company - Anupam Rasayan India Ltd. (Refer Note 25)

Note No.: 18

CURRENT TAX LIABILITIES (NET)

Amount (INR) in Lakhs

Particulars	As at March 31,2024
Provision for Income Tax (Net of Advance Tax)	1.90
TOTAL	1.90

ARIL TRANSMODAL LOGISTIC PRIVATE LIMITED

SCHEDULE FORMING PART OF PROFIT AND LOSS AS AT MARCH 31, 2024

Note No.: 20

Revenue from Operations

Amount (INR) in Lakhs

Particulars	As at March 31, 2024
Income from Renting of Vehicles* (Refer Note 1A)	165.39
Total	165.39

(Note 1A - Income from Holding company -Rs. 165.39 Lakhs)

Note No.: 21

Operating Expenses

Amount (INR) in Lakhs

Particulars	As at March 31, 2024
Service and Maintenance Expenses	2.88
Vehicle Running Expenses	5.50
Insurance Expenses	4.57
Total	12.95

Note No.: 22

Employee Benefit Expenses

Amount (INR) in Lakhs

Particulars	As at March 31, 2024
Salaries, Wages and Bonus	30.20
Employees Group Gratuity Scheme	0.02
ESIC - Employer's Contribution	0.40
PF - Employer's Contribution	1.80
Total	32.41

Note No.: 23

Finance Costs

Amount (INR) in Lakhs

Particulars	As at March 31, 2024
Bank Charges	0.03
Interest on Car Loan	15.65
Total	15.68

Note No.: 24

Other Expenses

Amount (INR) in Lakhs

Particulars	As at March 31, 2024
<u>Administrative Expenses</u>	
Canteen Expenses	0.11
Legal and Professional Fees	0.12
Documents and Processing Charges	0.04
Other Administrative Expenses	0.09
Audit fees	0.25
Total	0.61

Trade Payable Ageing as on March 31, 2024

Particulars	Unbilled receivables	Not due	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 year	2-3 year	More than 3 years	
(i) MSME	-	-	-	-	-	-	-
(ii) Others	-	-	0.46	-	-	-	0.46
(iii) Disputed dues- MSME	-	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-	-

First bifurcate trade payables into current and non current
Then provide details in this disclosure separately for current and non current

Analytical Ratio for the FY 2023-24

Ratios	Numerator	FY 2023-2024		FY 2022-2023	
		Working	Ratio	Working	Ratio
Current ratios	Current Assets	99.76	0.22	NA	NA
	Current Liabilities	459.58		NA	
Debt equity ratios	Debt	316.58	10.48	NA	NA
	Equity	30.21		NA	
Debt Service Coverage Ratio	Earning available for Debt Service	109.59	1.67	NA	NA
	Debt Service	65.81		NA	
Return of Equity	Net Profit after taxes	29.21	0.97	NA	NA
	Average Shareholder's Equity	30.21		NA	
Inventory Turnover Ratio	Sales	NA	NA	NA	NA
	Average Inventory = (Opening Inventory + Closing Inventory) / 2	NA		NA	
Trade Receivable Turnover Ratio	Net Credit Sales	165.39	102.54	NA	NA
	Average Account Receivable = (Opening Account Receivable + Closing Account Receivable) / 2	1.61		NA	
Trade Payable Turnover Ratio	Net Credit Purchase	NA	NA	NA	NA
	Average Account Payable = (Opening Account Payable + Closing Account Payable) / 2	NA		NA	
Net Profit Ratio	Net Profit	29.21	0.18	NA	NA
	Net Sales	165.39		NA	
Return on Capital Employed	Earning before Interest and Taxes	54.71	0.15	NA	NA
	Capital Employed = Tangible Net Worth	354.70		NA	

ARIL Transmodal Logistic Private Limited

Additional Notes Standalone Financial Statements for the Period from 28-02-2023 to 31-03-2024

(25) Related Parties and Transactions with related parties

- (a) As per Ind AS 24, the disclosure of transactions with the related parties are given below:

A	Relationship:	
1.	Name of Related Parties where control exists	
(a)	Anupam Rasayan India Limited	Holding Company
2.	Key management Personnel	
(a)	Nimesh Shaileshbhai Shukla	Director
(b)	Kalpesh Hemantbhai Panchal	Director
Note: Related Party relationship based on requirements of Ind AS 24 is identified and certified by the management and relied by the Auditors		

- (b) **Transactions with Related Party:**

(INR in Lakhs)

Details of Transaction	For the period Feb 28, 2023 to March 31, 2024
Anupam Rasayan India Ltd- Holding Company	
Vehicle Rent Income	165.38
Purchase of motor vehicles and Commercial vehicles	392.56

(26) Earnings Per Share (EPS)

Sr No.	Particulars	For the period Feb 28, 2023 to March 31, 2024
1	Profit/(Loss) after Tax (INR in Lakhs)	29.21
2	Number of equity shares for Basic EPS(Nos.)	10,000
3	Earnings Per Share(1)/(2)	292.10
4	Face Value per Share	10

ARIL Transmodal Logistic Private Limited

Additional Notes Standalone Financial Statements for the Period from 28-02-2023 to 31-03-2024

(27) Auditor's Remuneration:

Particulars	2023-24 (Rs)
1. As Auditors	25,000
2. As Advisor in any other capacity in respect of:	
i. Company law matter	0
ii. Taxation matters	0
iii. Management Services	0
iv. In other matters	0

(28) ADDITIONAL DISCLOSURE UNDER THE REGULATORY REQUIREMENTS

(a) Valuation of Property, Plant & Equipment

Company does not hold any Property, Plant and Equipment the matter of revaluation of the same in the previous year does not arise.

(b) Loans or Advances

No loans or advances in 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 persons.

(c) Detail Benami property held

No proceedings have been initiated on or are against the Company for holding benami property under the Benami Transaction (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

ARIL Transmodal Logistic Private Limited

Additional Notes Standalone Financial Statements for the Period from 28-02-2023 to 31-03-2024

(d) Borrowing secured against current assets

The Company does not have any borrowings from banks and financial institutions on the basis of security of current assets. As per sanction letter produced before us, the company is not required to file any quarterly returns or statements with such banks or financial institutions.

(e) Wilful defaulter

The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(f) Relationship with struck off companies

The Company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act 1956.

(g) Registration of charges or satisfaction with Registrar of companies.

As per information provided to us the company has registered all the charges wherever required with the Registrar of Companies and there are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.

(h) Companies with number of layers of companies

The company has complied with the number of layers prescribed under clause (87) of section 2 of the act read with Companies (Restriction on Number of Layers) Rules, 2017.

(i) Companies with approved scheme(s) of arrangements

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

(j) Utilization of borrowed funds and share premium

The Company has not advanced or loaned or invested funds to any other person(s)

ARIL Transmodal Logistic Private Limited

Additional Notes Standalone Financial Statements for the Period from 28-02-2023 to 31-03-2024

or entity (ies), including foreign entities (Intermediaries), neither has not been recorded in the books of account.

(k) Undisclosed income

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax, 1961, that has not been recorded in the books of account.

(l) Details of crypto currency or virtual currency

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

(m) Audit Trail

The accounting software used by the Company, to maintain its Books of account have a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software. Further, there were no instances of audit trail features being tampered with in respect of the said software. The audit trail has been preserved by the Company as per the statutory requirements for record retention.

(29) Other Notes

(a) There has not been any type of contingent liability as on the reporting period.


(b) The Company has updated the status of vendors for bifurcation into Micro, Small and Medium Enterprises based on the details received from them and hence disclosure relating to amounts unpaid as at March 31, 2024 together with Interest paid/ payable under this Act has are disclosed to the extend information available with the company. This has been relied upon by the Auditors.


ARIL Transmodal Logistic Private Limited

Additional Notes Standalone Financial Statements for the Period from 28-02-2023 to 31-03-2024

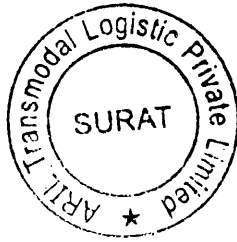
- (c) This being the first financials statement, amounts, figures and notes related to the previous year are not provided.

Aril Transmodal Logistic Private Limited


Kalpesh H. Pauchal
(Director)
DIN:10058215


Nimesh S. Shukla
(Director)
DIN:10058214

Date:- May 17,2024
Place: - Surat



For Natvarlal Vepari & Co.,
Chartered Accountants,
(FRN 123626W)


Sunil C Vatvani
(Partner)
Membership No.: 118092

Date:- May 17,2024
UDIN: - 24118092BKGTQD2986

