

Rajprotim Supply Chain Solutions Limited

Balance Sheet as at 31st March 2019

(All amounts are in Indian Rupees in Lakhs, except share data and as stated)

	Note	As at 31 March 2019	As at 31 March 2018
Assets			
Non-current assets			
Property, plant and equipment	13	170.91	113.99
Intangible assets	14	280.63	381.17
Financial assets			
Deposits and other receivables	17	298.91	265.35
Deferred tax assets	12	59.80	5.75
Other non-current assets	18	63.99	41.62
Total non-current assets		874.24	807.88
Current assets			
Financial assets			
Trade receivables	15	2,725.16	3,213.04
Cash and cash equivalents	16	45.26	8.33
Deposits and other receivables	17	236.70	48.33
Other current assets	18	4,526.66	1,840.63
Total current assets		7,533.78	5,110.33
Total assets		8,408.02	5,918.21
Equity and liabilities			
Equity			
Equity share capital	19A	1,116.66	1,116.66
Other equity			
Securities premium	19B	883.34	883.34
Retained earnings		1,129.90	592.96
Other comprehensive Income		1.40	0.11
Total equity		3,131.30	2,593.07
Liabilities			
Non-current liabilities			
Provisions	25	9.35	6.79
Total non-current liabilities		9.35	6.79
Current liabilities			
Financial liabilities			
Borrowings	21	4,135.05	2,050.95
Trade payables	22		
Total outstanding dues of Micro and Small enterprises		896.86	861.98
Total outstanding dues other than from Micro and Small enterprises		109.15	55.06
Other financial liabilities	23		
Provisions	25	0.03	0.02
Income tax liabilities (net)		48.85	62.55
Other current liabilities	24	77.43	287.79
Total current liabilities		5,267.37	3,318.35
Total liabilities		5,276.72	3,325.14
Total equity and liabilities		8,408.02	5,918.21

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The accompanying notes form an integral part of financial statements

As per our report of even date attached

for **B H & CO**

Chartered Accountants

ICAI Firm Registration No.013397S

Hitesh.B

Partner

Membership No. 222580

Place: Chennai

Date: May 17, 2019

for and on behalf of the Board of Directors of
Rajprotim Supply Chain Solutions Limited

Kasi Viswanathan.P.S

Director

DIN 07562333

Vignesh Kumar.S.M

Company Secretary

Dr.R.Arunachalam

Director

DIN 07562318

Samik Banerjee

Chief Financial Officer

Place: Kolkata

Date: May 17, 2019

Rajprotim Supply Chain Solutions Limited

Statement of Profit and Loss for the Year ended 31 March 2019

(All amounts are in Indian Rupees in Lakhs, except share data and as stated)

	Note	Year ended 31 March 2019	Year ended 31 March 2018
Revenue			
Revenue from operations	6	11,596.57	11,879.54
Other Income	7	30.90	13.82
Total Revenue		11,627.47	11,893.36
Expenses			
Employee benefit expense	8	542.20	452.99
Finance costs	9	288.54	115.80
Depreciation and amortisation expense	10	155.84	141.26
Other expenses	11	9,883.90	10,470.12
Total expenses		10,870.48	11,180.17
Profit before tax		756.99	713.19
Income tax			
Current tax	12	274.10	256.42
Current tax for earlier period			(10.68)
Deferred tax		(54.05)	(3.01)
Income tax expense		220.05	242.73
Profit for the year/ period		536.94	470.46
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss			
Remeasurements of the defined benefit liability		1.79	0.17
Income tax relating to items that will not be reclassified to profit or loss		(0.50)	(0.06)
Net other comprehensive income not to be reclassified subsequently to profit or loss		1.29	0.11
Other comprehensive income for the year, net of income tax		1.29	0.11
Total comprehensive income for the year/period		538.24	470.57
Earnings per share			
Basic and diluted earnings per share (in Indian Rupees)	20	4.82	4.83
Significant accounting policies	3		

The accompanying notes form an integral part of financial statements

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for **BH & CO**

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Dr.R.Arunachalam

Director

DIN 07562318

Samik Banerjee

Chief Financial Officer

Rajprotim Supply Chain Solutions Limited**Statement of cash flow for the year ended 31 March 2019**

(All amounts are in Indian Rupees in Lakhs, except share data and as stated)

	Year Ended 31 March 2019	Year ended 31 March 2018
Cash flow from operating activities		
Profit for the year	756.99	713.19
Adjustments for:		
Depreciation and amortisation	155.84	141.26
Finance costs	288.54	115.80
Remeasurements of the defined benefit liability	1.79	0.17
Interest income on security deposits at amortised cost	(26.72)	(5.30)
Prepayment cost of Security deposits	27.81	6.72
	1,204.26	971.84
Working capital adjustments:		
(Increase) decrease in trade receivables	487.88	(1,854.97)
(Increase) decrease in deposits and other receivables	(223.02)	352.97
Increase (decrease) in other current / non current assets	(2,698.69)	(1,791.82)
Increase (decrease) in trade payable and other financial liabilities	88.97	151.37
(Decrease)/ increase in provisions and other liabilities	(207.80)	255.26
Cash generated from operating activities	(1,348.41)	(1,915.35)
Income tax paid (net)	(288.09)	(233.71)
Net cash generated from / (used in) operating activities (A)	(1,636.50)	(2,149.06)
Cash flow from investing activities		
Acquisition of property, plant and equipment	(122.13)	(214.80)
Net cash generated from / (used in) investing activities (B)	(122.13)	(214.80)
Cash flow from financing activities		
Proceeds from issue of share capital (including securities premium)	-	700.00
Proceeds from short term borrowings from related parties	976.00	-
Interest paid	(288.54)	(115.80)
Net cash generated from / (used in) financing activities (C)	687.46	584.20
Net decrease in cash and cash equivalents (A+B+C)	(1,071.17)	(1,779.66)
Cash and cash equivalents as at April 1,	(2,042.62)	(262.96)
Cash and cash equivalents as at March 31,	(3,113.79)	(2,042.62)

Significant accounting policies

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Director
DIN 07562333**Dr.R.Arunachalam**
Director
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Vignesh Kumar.S.M
Company Secretary
Samik Banerjee
Chief Financial Officer

Place: Kolkata

Date: May 17, 2019

Rajprotim Supply Chain Solutions Limited

Statement of changes in equity for the year ended 31 Mar 2019

(All amounts are in Indian Rupees in Lakhs, except share data and as stated)

Statement of changes in equity

(a) Equity share capital

Particulars	No. of shares	Amount
Equity shares of Rs. 10 each issued, subscribed and fully paid		
Balance as at 25 July 2016	50,000	5.00
Shares issued during the period	82,83,333	828.33
Balance as at 1 April 2017	83,33,333	833.33
Shares issued during the year	28,33,333	283.33
Balance at 31 March 2018	1,11,66,666	1,116.66
Shares issued during the year	-	-
Balance at 31 March 2019	1,11,66,666	1,116.66

(b) Other equity

Particulars	Attributable to the owners of the company			Total
	Reserves and surplus		Other Comprehensive Income	
	Securities premium	Retained earnings	Remeasurement of the defined benefit liability	
Balance as at 31 March 2017	466.67	122.50	-	589.17
Total comprehensive income				
Profit for the period	-	470.46	-	470.46
Total Comprehensive income for the period ended 31 March 2017	-	-	0.11	0.11
Total comprehensive income	-	470.46	0.11	470.57
Transactions with owners, recorded directly in equity				
Contributions by and distributions to owners				
Shares issued during the period	416.67	-	-	416.67
Total transactions with owners	416.67	-	-	416.67
Balance at 31 March 2018	883.34	592.96	0.11	1,476.41
Balance at 1 April 2018	883.34	592.96	0.11	1,476.41
Total comprehensive income for the Period ending 30 Mar 2019				
Profit for the year	-	536.94	-	536.94
Other comprehensive income for the year (net of tax)	-	-	1.29	1.29
Total comprehensive income	-	536.94	1.29	538.23
Transactions with owners, recorded directly in equity				
Contributions by and distributions to owners				
Shares issued during the period	-	-	-	-
Total transactions with owners	-	-	-	-
Balance at 31 Mar 2019	883.34	1,129.90	1.40	2,014.64

Significant accounting policies

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The accompanying notes form an integral part of financial statements

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Chief Financial Officer

Place: Chennai

Date: May 17, 2019

Place: Kolkata

Date: May 17, 2019

Rajprotim Supply Chain Solutions Limited

Notes to the financial statements for the year ended 31 March 2019

(All amounts are in Indian Rupees in Lakhs, except share data and as stated)

1 Background

Rajprotim Supply Chain Solutions Limited ('Rajprotim' / 'Company') was incorporated on 25 July 2016. The Company (CIN U63090WB2016PLC216763) is a subsidiary of ProConnect Supply Chain Solutions Limited, which in turn is a wholly owned subsidiary of Redington (India) Limited ('Redington'). The Company is engaged in the business of providing comprehensive Supply Chain Management ('SCM') and total logistics solutions services including warehousing management and allied services for various corporate customers.

2 Basis of preparation

2.1 Statement of compliance

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of Companies Act, 2013 (the 'Act') and other relevant provisions of the Act.

These financial statements were authorised for issue by the Company's Board of Directors on 17 May 2019.

Details of the Company's accounting policies are included in Note 3.

2.2 Functional and presentation currency

These financial statements are presented in Indian Rupees (INR), which is also the Company's functional currency. All amounts have been rounded-off to the nearest lakhs with two decimal points, unless otherwise stated.

2.3 Basis of measurement

The financial statements have been prepared on the historical cost basis except for the following:

Items	Measurement basis
- Certain financial assets and liabilities	Amortised cost

2.4 Use of estimates and judgments

In preparing these financial statements, management has made judgments, estimates and assumptions that effect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

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 following notes:

- Note 33 - Acquisition of customer contracts

Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment in the year ended 31 March 2019 is included in the following notes:

- Note 25 - measurement of defined benefit obligations: key actuarial assumptions.

- Note 26 - impairment of financial assets



Rajprotim Supply Chain Solutions Limited

Notes to the financial statements for the year ended 31 March 2019

(All amounts are in Indian Rupees in Lakhs, except share data and as stated)

2 Basis of preparation (contd.)

2.5 Measurement of fair values

A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

The Company has an established control framework with respect to the measurement of fair values. The Company regularly reviews significant unobservable inputs and valuation adjustments. If third party information, is used to measure fair values, then the Company assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which the valuations should be classified.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in 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 asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair values of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognises transfer between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

Further information about the assumptions made in measuring fair values is included in the following notes:

- Note 26 - financial instruments

3 Significant accounting policies

3.1 Foreign currency transactions

Transactions in foreign currencies are translated into the functional currency of the Company, at the exchange rates at the dates of the transactions or an average rate if the average rate approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Non-monetary assets and liabilities that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction. Exchange differences are recognised in profit or loss.

3.2 Financial instruments

i. Recognition and initial measurement

Trade receivables are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.



Rajprotim Supply Chain Solutions Limited

Notes to the financial statements for the year ended 31 March 2019

(All amounts are in Indian Rupees in Lakhs, except share data and as stated)

3 Significant accounting policies (contd.)

3.2 Financial instruments (contd.)

ii. Classification and subsequent measurement

Financial assets

On initial recognition, a financial asset is classified as measured at

- amortised cost;
- FVTPL

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All financial assets not classified as measured at amortised cost or FVOCI measured at FVTPL. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets: Subsequent measurement and gains and losses

Financial assets at FVTPL	These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss.
Financial assets at amortised cost	These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

Financial liabilities: Classification, subsequent measurement and gains and losses

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

iii. Derecognition

Financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the group neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.



Rajprotim Supply Chain Solutions Limited

Notes to the financial statements for the year ended 31 March 2019

(All amounts are in Indian Rupees in Lakhs, except share data and as stated)

3 Significant accounting policies (contd.)

3.2 Financial instruments (contd.)

Financial liabilities

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit or loss.

iv. Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

3.3 Property, plant and equipment

i. Recognition and measurement

Items of property, plant and equipment are measured at cost, which includes capitalised borrowing costs, less accumulated depreciation and accumulated impairment losses, if any.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use.

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

Any gain or loss on disposal of an item of property, plant and equipment is recognised in profit or loss.

ii. Subsequent expenditure

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

iii. Depreciation

Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual values over their estimated useful lives using the straight-line method, and is generally recognised in the statement of profit and loss.

The estimated useful lives of items of property, plant and equipment for the current year and comparative period are as follows:

Asset	Management estimate of useful life
Plant and Machinery	5 years
Computer and accessories	3 years
Furniture and fixtures	4 years
Office equipments	5 years

Based on technical evaluation, the management believes that useful as given above best represent the period over which management expects to use these assets. Hence, the useful lives for these assets, is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act, 2013.

Depreciation on additions (disposals) is provided from the month in which asset is ready for use (disposed of).



Rajprotim Supply Chain Solutions Limited

Notes to the financial statements for the year ended 31 March 2019

(All amounts are in Indian Rupees in Lakhs, except share data and as stated)

3 Significant accounting policies (contd.)

3.4 Intangible assets

i. Intangible assets

Intangible assets including those acquired by the Company are initially measured at cost. Such intangible assets are subsequently measured at cost less accumulated amortisation and any accumulated impairment losses.

ii. Subsequent expenditure

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is recognised in profit or loss as incurred.

iii. Amortisation

Amortisation is calculated to write off the cost of intangible assets less their estimated residual values over their estimated useful lives using the straight-line method, and is included in depreciation and amortisation in Statement of Profit and Loss.

The estimated useful lives are as follows:

Asset	Useful life
Customer contracts	5 years
Software	3-5 years

Amortisation method, useful lives and residual values are reviewed at the end of each financial year and adjusted if appropriate.

3.5 Impairment

i. Impairment of financial instruments

The Company recognises loss allowances for expected credit losses on financial assets measured at amortised cost.

At each reporting date, the Company assesses whether financial assets carried at amortised cost are credit - impaired. A financial asset is 'credit - impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit - impaired includes the following observable data:

- significant financial difficulty of the borrower or issuer;
- a breach of contract such as a default;
- the restructuring of a loan or advance by the Company on terms that the Company would not consider otherwise;
- it is probable that the counterparty will enter bankruptcy or other financial reorganisation; or
- the disappearance of an active market for a security because of financial difficulties.

The Company measures loss allowances at an amount equal to lifetime expected credit losses, except for the following, which are measured as 12 month expected credit losses:

- bank balances for which credit risk (i.e. the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition.

Loss allowances for trade receivables are always measured at an amount equal to lifetime expected credit losses.

Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument. 12 month expected credit losses are the portion of expected credit losses that result from default events that are possible within 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

In all cases, the maximum period considered when estimating expected credit losses is the maximum contractual period over which the Company is exposed to credit risk.



Rajprotim Supply Chain Solutions Limited

Notes to the financial statements for the year ended 31 March 2019

(All amounts are in Indian Rupees in Lakhs, except share data and as stated)

3 Significant accounting policies (contd.)

3.5 Impairment (contd.)

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit losses, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward - looking information.

The Company considers a financial asset to be in default when:

- the borrower is unlikely to pay its credit obligations to the Company in full, without recourse by the Company to actions such as realising security (if any is held)

Measurement of expected credit losses

Expected credit losses are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the Company in accordance with the contract and the cash flows that the Company expects to receive).

Presentation of allowance for expected credit losses in the balance sheet

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

Write-off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

ii. Impairment of non-financial assets

The Company's non-financial assets, other than deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. For impairment testing, assets that do not generate independent cash inflows are grouped together into cash-generating units (CGUs). 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.

The recoverable amount of a CGU (or an individual asset) is the higher of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, 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 CGU (or the asset).

The Company's corporate assets do not generate independent cash inflows. To determine impairment of a corporate asset, recoverable amount is determined for the CGUs to which the corporate asset belongs.

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognised in the statement of profit and loss. Impairment loss recognised in respect of a CGU is allocated to reduce the carrying amounts of the assets of the CGU (or group of CGUs) on a pro rata basis.

3.6 Employee benefits

i. Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid e.g., under short-term bonus, if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.



Rajprotim Supply Chain Solutions Limited

Notes to the financial statements for the year ended 31 March 2019

(All amounts are in Indian Rupees in Lakhs, except share data and as stated)

3 Significant accounting policies (contd.)

3.6 Employee benefits (contd.)

ii. Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. The Company makes specified monthly contributions towards Government administered provident fund scheme. Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in profit or loss in the periods during which the related services are rendered by employees.

iii. Defined benefit plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.

The calculation of defined benefit obligation is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a potential asset for the Company, the recognised asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan ('the asset ceiling'). In order to calculate the present value of economic benefits, consideration is given to any minimum funding requirements.

Remeasurements of the net defined benefit liability, which comprise actuarial gains and losses are recognised in OCI. The Company determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then-net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in profit or loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service ('past service cost' or 'past service gain') or the gain or loss on curtailment is recognised immediately in profit or loss. The Company recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

iv. Other long-term employee benefits

The Company's net obligation in respect of long-term employee benefits other than post-employment benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value, and the fair value of any related assets is deducted. The obligation is measured on the basis of an annual independent actuarial valuation using the projected unit credit method. Remeasurements gains or losses are recognised in profit or loss in the period in which they arise.

3.7 Provisions (other than for employee benefits)

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost. Expected future operating losses are not provided for.

3.8 Revenue recognition

i. Rendering of services

Service income mainly comprises of logistic services, warehousing charges, freight charges and other related charges for rendering supply chain management services to customers. Service income is recognised based on the terms of the agreement entered into with customers when the services are rendered. Unbilled revenue represents services rendered and revenue is recognised on contracts to be billed in subsequent periods as per the terms of the related contract.



Rajprotim Supply Chain Solutions Limited

Notes to the financial statements for the year ended 31 March 2019

(All amounts are in Indian Rupees in Lakhs, except share data and as stated)

3 Significant accounting policies (contd.)

3.9 Leases

i. Determining whether an arrangement contains a lease

At inception of an arrangement, it is determined whether the arrangement is or contains a lease. At inception or on reassessment of the arrangement that contains a lease, the payments and other consideration required by such an arrangement are separated into those for the lease and those for other elements on the basis of their relative fair values. If it is concluded for a finance lease that it is impracticable to separate the payments reliably, then an asset and a liability are recognised at an amount equal to the fair value of the underlying asset. The liability is reduced as payments are made and an imputed finance cost on the liability is recognised using the incremental borrowing rate.

ii. Assets held under leases

Leases of property, plant and equipment that transfer to the Company substantially all the risks and rewards of ownership are classified as finance leases. The leased assets are measured initially at an amount equal to the lower of their fair value and the present value of the minimum lease payments. Subsequent to initial recognition, the assets are accounted for in accordance with the accounting policy applicable to similar owned assets.

Assets held under leases that do not transfer to the Company substantially all the risks and rewards of ownership (i.e. operating leases) are not recognised in the Company's Balance Sheet.

iii. Lease payments

Payments made under operating leases are generally recognised in profit or loss on a straight-line basis over the term of the lease unless such payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases. Lease incentives received are recognised as an integral part of the total lease expense over the term of the lease.

Minimum lease payments made under finance leases are apportioned between the finance charge and the reduction of the outstanding liability. The finance charge is allocated to each period during the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability.

3.10 Recognition of dividend income, interest income or expense

Dividend income is recognised in profit or loss on the date on which the Company's right to receive payment is established.

Interest income or expense is recognised using the effective interest method.

The 'effective interest rate' is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to:

- the gross carrying amount of the financial asset, or
- the amortised cost of the financial liability.

In calculating interest income and expense, the effective interest rate is applied to the gross carrying amount of the asset (when the asset is not credit-impaired) or to the amortised cost of the liability. However, for financial assets that have become credit-impaired subsequent to initial recognition, interest income is calculated by applying the effective interest rate to the amortised cost of the financial asset. If the asset is no longer credit-impaired, then the calculation of interest income reverts to the gross basis.



Rajprotim Supply Chain Solutions Limited

Notes to the financial statements for the year ended 31 March 2019

(All amounts are in Indian Rupees in Lakhs, except share data and as stated)

3 Significant accounting policies (contd.)

3.11 Income tax

Income tax comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to a business combination or to an item recognised directly in equity or in other comprehensive income.

i. Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous periods. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

ii. Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is not recognised for:

- temporary differences arising on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss at the time of the transaction;

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. Deferred tax assets—unrecognised or recognised, are reviewed at each reporting date and are recognised/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realised.

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

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

3.12 Cash and cash equivalents

Cash and cash equivalent comprise of cash on hand and at banks including short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

4 Recent accounting pronouncement

Ind AS 116 Leases - On March 30, 2019, Ministry of Corporate Affairs has notified Ind AS 116. Leases. Ind AS 116 will replace the existing leases Standard, Ind AS 17 Leases, and related Interpretations. The Standard sets out the principles for the recognition, measurement, presentation and disclosure of leases for both parties to a contract i.e., the lessee and the lessor. Ind AS 116 introduces a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than twelve months, unless the underlying asset is of low value. Currently, operating lease expenses are charged to the statement of Profit & Loss. The Standard also contains enhanced disclosure requirements for lessees. Ind AS 116 substantially carries forward the lessor accounting requirements in Ind AS 17.

The effective date for adoption of Ind AS 116 is annual periods beginning on or after April 1, 2019. The standard permits two possible methods of transition:

- Full retrospective – Retrospectively to each prior period presented applying Ind AS 8 Accounting Policies, Changes in Accounting Estimates and Errors

- Modified retrospective – Retrospectively, with the cumulative effect of initially applying the Standard recognized at the date of initial application. Under modified retrospective approach, the lessee records the lease liability as the present value of the remaining lease payments, discounted at the incremental borrowing rate and the right of use asset either as:

- Its carrying amount as if the standard had been applied since the commencement date, but discounted at lessee's incremental borrowing rate at the date of initial application or

- An amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments related to that lease recognized under Ind AS 17 immediately before the date of initial application.

Certain practical expedients are available under both the methods

Accordingly, the cumulative effect of initially applying this standard will be recognised as an adjustment to the opening balance of retained earnings i.e 1st April 2019, consequently, comparatives for the year ended 31st March 2018 will not be retrospectively adjusted

The Company is currently evaluating the impact this standard will have on the financial statement.



Rajprotim Supply Chain Solutions Limited

Notes to the financial statements for the year ended 31 March 2019

(All amounts are in Indian Rupees in Lakhs, except share data and as stated)

5 Operating segments

The Company is engaged in only one business namely providing supply chain management ('SCM') services. The entity's chief operating decision maker considers the Company as a whole to make decisions about resources to be allocated to the segment and assess its performance. Accordingly, the Company does not have multiple segments and these financial statements are reflective of the information required by the Ind AS 108 for SCM segment. The Company's operations are entirely domiciled in India and as such all its non-current assets are located in India. All of the company's customers are also located in India for which it earns revenues.

A. Major Customers

Revenue from customers that individually constituted more than 10% of the Company's revenue are as follows:

	Year Ended 31 March 2019	Year ended 31 March 2018
Customer A	1,224.34	2145.02
Customer B		1340.68
Total	1,224.34	3,485.70

6 Revenue from operations

	Year Ended 31 March 2019	Year ended 31 March 2018
<i>Sale of services</i>		
Income from supply chain management services	11,596.57	11,879.54
	11,596.57	11,879.54

7 Other income

	Year Ended 31 March 2019	Year ended 31 March 2018
Interest income on		
Security deposits at amortised cost	26.72	5.30
Miscellaneous income	4.18	8.52
	30.90	13.82

8 Employee benefit expenses

	Year Ended 31 March 2019	Year ended 31 March 2018
Salaries, wages and bonus	457.51	367.99
Contribution to provident funds	17.13	19.35
Expenses related to post-employment defined benefit plans (refer note 25)	4.36	4.68
Expenses related to compensated absences	-	-
Staff welfare expenses	63.20	60.97
	542.20	452.99



Rajprotim Supply Chain Solutions Limited

Notes to the financial statements for the year ended 31 March 2019

(All amounts are in Indian Rupees in Lakhs, except share data and as stated)

9 Finance costs

	Year Ended 31 March 2019	Year ended 31 March 2018
Interest on cash credit / working capital loans	288.54	115.80
	288.54	115.80

10 Depreciation and amortisation expense

	Year Ended 31 March 2019	Year ended 31 March 2018
Depreciation of property, plant and equipment (refer note 13)	54.47	38.31
Amortisation of intangible assets (refer note 14)	101.37	102.95
	155.84	141.26

11 Other expenses

	Year Ended 31 March 2019	Year ended 31 March 2018
Freight, delivery and shipping charges	5,573.53	6,236.66
Rent	1,293.82	1,019.71
Warehouse handling charges	2,403.92	2,747.69
Power and fuel	49.83	46.34
Rates and taxes	4.69	7.53
Insurance	-	-
Repairs and maintenance		
Plant & Equipment	11.36	7.06
Others	30.43	29.82
Legal and professional charges (refer note (a) below)	34.10	92.42
Travel and Conveyance	75.82	69.08
Communication expenses	63.68	24.29
Security services	259.69	125.19
Printing and stationery	50.17	59.72
Bank charges	2.77	3.51
Expenditure on Corporate social responsibility (refer note (b))	9.01	-
Miscellaneous expenses	21.08	1.10
	9,883.90	10,470.12

a. Payment to auditors

	Year Ended 31 March 2019	Year ended 31 March 2018
Statutory audit	2.75	2.75
Tax audit	0.50	0.50
Reimbursement of expenses	0.65	0.50
	3.90	3.75

b. Details of Corporate Social Responsibility expenditure

The company did not meet the threshold as specified under Sec 35 of Companies Act, 2013 for the year 31st March 2018 and as such the requirements related to Corporate Social Responsibility was not applicable previous year



Rajprotim Supply Chain Solutions Limited

Notes to the financial statements for the year ended 31 March 2019

(All amounts are in Indian Rupees in Lakhs, except share data and as stated)

12 Income tax

A. Amount recognised in the profit and loss

	Year Ended 31 March 2019	Year ended 31 March 2018
Current tax		
Current period	274.60	256.42
Current tax for earlier period		(10.68)
Total current tax expense	274.60	245.74
Deferred tax		
Origination and reversal of temporary difference	(54.05)	(3.01)
Total deferred tax expense / (benefit)	(54.05)	(3.01)
	220.55	242.73

B. Income tax recognised in other comprehensive income

	Year Ended			Year ended		
	Before tax	Tax (expense) / benefit	Net of tax	Before tax	Tax (expense) / benefit	Net of tax
Remeasurement of defined benefit liability (asset)	1.79	(0.50)	1.29	0.17	(0.06)	0.11
	1.79	(0.50)	1.29	0.17	(0.06)	0.11

C. Reconciliation of effective tax rate

	Year Ended 31 March 2019	Year ended 31 March 2018
Profit before tax	756.99	713.19
Enacted tax rates in India	27.820%	33.063%
Computed expected tax expense	210.60	235.80
Effect of exempt non-operating income	0.00%	0.00%
Changes in estimates related to prior years	0.00%	0.00%
Effect of non-deductible expenses	1.25%	0.97%
Income tax expense	29.07%	34.03%



Rajprotim Supply Chain Solutions Limited

Notes to the financial statements for the year ended 31 March 2019

(All amounts are in Indian Rupees in Lakhs, except share data and as stated)

12 Income tax (contd.)

C. Recognized deferred tax assets and liabilities

Deferred tax assets and liabilities are attributable to the following:

	Deferred tax assets		Deferred tax liabilities		Net Deferred tax assets (liabilities)	
	As at 31 Mar 2019	As at 31 March 2018	As at 31 Mar 2019	As at 31 March 2018	As at 31 Mar 2019	As at 31 March 2018
Property, plant and equipment	23.89	2.02	14.39	-	9.50	2.02
Intangible Assets			6.80	10.24	(6.80)	(10.24)
Provision - employee benefits	14.25	5.03	0.95		13.30	5.03
Provision - others	43.80	8.94	-	-	43.80	8.94
Net deferred tax (assets) liabilities	81.94	15.99	22.14	10.24	59.80	5.75

Movement in temporary differences:

	Balance as at 31 March 2017	Recognized in profit or loss during 2017-18	Recognized in OCI during 2017-18	Balance as at 31 March 2018	Recognized in profit or loss during 2018-19	Recognized in OCI during 2018-19	Balance as at 31 March 2019
Property, plant and equipment	(0.48)	2.50		2.02	7.48		9.50
Intangible Assets	(9.03)	(1.21)		(10.24)	3.44		(6.80)
Provision - employee benefits	3.77	1.26		5.03	8.27		13.30
Provision - others	8.48	0.46		8.94	34.86		43.80
	2.74	3.01	-	5.75	54.05	-	59.80



Rajprotim Supply Chain Solutions Limited
Notes to the financial statements for the year ended 31 March 2019
(All amounts are in Indian Rupees in Lakhs, except share data and as stated)
13 Property, plant and equipment

	Leasehold premises	Plant and machinery	Office equipments	Furniture and fixtures	Computers	Land & Building	Total
Deemed cost							
Balance at 31 March 2017		23.50	12.38	16.54	14.84	-	67.26
Additions		7.48	36.07	30.85	17.25	-	91.65
Disposals		-	-	-	-	-	-
Balance at 31 March 2018	-	30.98	48.45	47.39	32.09	-	158.91
Additions		9.25	24.90	44.85	11.74	20.86	111.60
Disposals		-	-	-	-	-	-
Balance at 31 Mar 19	-	40.23	73.35	92.24	43.83	20.86	270.51
Accumulated depreciation							
Balance at 31 March 2017		1.28	1.19	1.43	2.71	-	6.61
Additions		5.86	11.73	11.33	9.39	-	38.31
Disposals		-	-	-	-	-	-
Balance at 31 March 2018	-	7.14	12.92	12.76	12.10	-	44.92
Additions		8.00	11.82	20.24	12.28	2.34	54.68
Disposals		-	-	-	-	-	-
Balance at 31 Mar 19		15.14	24.74	33.00	24.38	2.34	99.60
Carrying amount (net)							
As at 31 March 2017		22.22	11.19	15.11	12.13	-	60.65
As at 31 March 2018		23.84	35.53	34.63	19.99	-	113.99
As at 31 Mar 2019		25.09	48.61	59.24	19.45	18.52	170.91

14 Intangible assets

	Software	Customer contracts*	Total
Deemed cost			
Balance at 31 March 2017	2.52	370.55	373.07
Additions	2.50	129.45	131.95
Disposals	-	-	-
Balance at 31 March 2018	5.02	500.00	505.02
Additions	0.83	-	0.83
Disposals	-	-	-
Balance at 31 Mar 19	5.85	500.00	505.85
Accumulated amortisation			
Balance at 31 March 2017	-	-	-
Additions	0.46	20.44	20.90
Disposals	2.95	100.00	102.95
Balance at 31 March 2018	3.41	120.44	123.85
Additions	1.37	100.00	101.37
Disposals	-	-	-
Balance at 31 Mar 19	4.78	220.44	225.22
Carrying amount (net)			
As at 31 March 2017	2.52	370.55	373.07
As at 31 March 2018	1.61	379.56	381.17
As at 31 Mar 2019	1.07	279.56	280.63



Rajprotim Supply Chain Solutions Limited
Notes to the financial statements for the year ended 31 March 2019
(All amounts are in Indian Rupees in Lakhs, except share data and as stated)
15 Trade receivables

	As at 31 March 2019	As at 31 March 2018
Unsecured, considered good	2,725.16	3,213.04
Doubtful	-	-
Less : Loss allowance	-	-
	2,725.16	3,213.04
Current	2,725.16	3,213.04
	2,725.16	3,213.04

Of the above, trade receivables from related parties are as below:

Total trade receivables from related parties	-	-
Less : Loss allowance	-	-
	-	-

The Company's exposure to credit and currency risks, loss allowances are disclosed in note 26

16 Cash and cash equivalents

	As at 31 March 2019	As at 31 March 2018
Cash in hand	19.91	6.03
Balance with banks:		
- in current accounts	25.35	2.30
Cash and cash equivalents in balance sheet	45.26	8.33
Less: Bank overdrafts and cash credit facilities used for cash management purposes	3,159.05	2,050.95
Cash and cash equivalents in the statements of cash flows	(3,113.79)	(2,042.62)

17 Deposits and other receivables

	As at 31 March 2019	As at 31 March 2018
Non-current		
Security deposit	298.91	265.35
	298.91	265.35
Current		
Security deposit	75.50	48.33
Unbilled revenue	161.21	-
	236.71	48.33

18 Other assets

	As at 31 March 2019	As at 31 March 2018
Non-current		
Capital advances	9.70	-
Prepayments	54.28	41.62
	63.98	41.62
Current		
Prepayments	13.75	31.36
Balancees with Statutory authorities	0.10	-
Others	4,512.81	1,809.27
	4,526.66	1,840.63



Rajprotim Supply Chain Solutions Limited

Notes to the financial statements for the year ended 31 March 2019

(All amounts are in Indian Rupees in Lakhs, except share data and as stated)

19A Share Capital

	As at 31 March 2019	As at 31 March 2018
Authorised		
15,000,000 (31 March 2018: 10,000,000 and 25 July 2016 50,000) equity shares of Rs. 10 each	1,500.00	1,500.00

Issued, Subscribed and Paid-up

11,166,666 (31 March 2019: Issued 1,11,66,666 Subscribed 1,11,66,666 and 31 March 2018: 1,11,66,666 equity shares of Rs. 10 each fully paid up)	1,116.66	1,116.66
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Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Particulars	31 March 2019		31 March 2018	
	No. of Shares	Amount	No. of Shares	Amount
Equity shares				
At the commencement of the period	11,166,666	1,116.66	8,333,333	833.33
Share issued for cash	-	-	2,833,333	283.33
At the end of the period	11,166,666	1,116.66	11,166,666	1,116.66

Rights, preferences and restrictions attached to equity shares

The Company has a single class of equity shares of par value of Rs.10/- per share. Accordingly, all equity shares rank equally with regard to dividends. The equity shareholders are entitled to receive dividend as may be declared from time to time. The voting rights of an equity shareholder on a poll (not on show of hands) are in proportion to its share of the paid-up equity capital of the Company.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. During the year ended 31 March 2019, the Company has not declared any dividend.

Shares held by holding / ultimate holding company and / or their subsidiaries / associates and particulars of shareholder holding more than 5% shares of a class of shares

Particulars	As at 31 March 2019		As at 31 March 2018	
	No. of Shares	Amount	No. of Shares	Amount
Equity shares of Rs. 10/- each paid up held by Proconnect Supply Chain Solutions Ltd and its nominees	9,826,666	982.67	8,486,666	848.67
Partha Protim Banerjee	1,340,000	134.00	2,680,000	268.00
Total	11,166,666	1,117	11,166,666	1,117

19B Other equity

a. Securities premium

	As at 31 March 2019	As at 31 March 2018
At the commencement of the period	883.34	466.67
Shares issued for cash	-	416.67
At the end of the period	883.34	883.34

19C Capital management

The Company's policy is to maintain a strong capital base so as to maintain investor and creditor confidence and to sustain future development of the business. Management monitors the return on capital, as well as the level of dividends to equity shareholders.



Rajprotim Supply Chain Solutions Limited

Notes to the financial statements for the year ended 31 March 2019

(All amounts are in Indian Rupees in Lakhs, except share data and as stated)

19A Share Capital

	As at 31 March 2019	As at 31 March 2018
Authorised		
15,000,000 (31 March 2018: 10,000,000 and 25 July 2016: 50,000) equity shares of Rs. 10 each	1,500.00	1,500.00
Issued, Subscribed and Paid-up		
11,166,666 (31 March 2019: Issued 1,11,66,666 Subscribed 1,11,66,666 and 31 March 2018: 1,11,66,666 equity shares of Rs. 10 each fully paid up)	1,116.66	1,116.66

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	No. of Shares	Amount	No. of Shares	Amount
Equity shares				
At the commencement of the period	11,166,666	1,116.66	8,333,333	833.33
Share issued for cash	-	-	2,833,333	283.33
At the end of the period	11,166,666	1,116.66	11,166,666	1,116.66

Rights, preferences and restrictions attached to equity shares

The Company has a single class of equity shares of par value of Rs.10/- per share. Accordingly, all equity shares rank equally with regard to dividends. The equity shareholders are entitled to receive dividend as may be declared from time to time. The voting rights of an equity shareholder on a poll (not on show of hands) are in proportion to its share of the paid-up equity capital of the Company.

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Shares held by holding / ultimate holding company and / or their subsidiaries / associates and particulars of shareholder holding more than 5% shares of a class of shares

Particulars	As at 31 March 2019		As at 31 March 2018	
	No. of Shares	Amount	No. of Shares	Amount
Equity shares of Rs. 10/- each paid up held by Proconnect Supply Chain Solutions Ltd and its nominees	9,826,666	982.67	8,486,666	848.67
Partha Protim Banerjee	1,340,000	134.00	2,680,000	268.00
Total	11,166,666	1,117	11,166,666	1,117

19B Other equity

a. Securities premium

	As at 31 March 2019	As at 31 March 2018
At the commencement of the period	883.34	466.67
Shares issued for cash	-	416.67
At the end of the period	883.34	883.34

19C Capital management

The Company's policy is to maintain a strong capital base so as to maintain investor and creditor confidence and to sustain future development of the business. Management monitors the return on capital, as well as the level of dividends to equity shareholders.



Rajprotim Supply Chain Solutions Limited
Notes to the financial statements for the year ended 31 March 2019
(All amounts are in Indian Rupees in Lakhs, except share data and as stated)

20 Earnings per share

a. Basic and diluted earnings per share

The calculations of profit attributable to equity shareholders and weighted average number of equity shares outstanding for purposes of basic and diluted earnings per share calculation are as follows.

(i) Profit (loss) attributable to equity shareholders (basic and diluted)

	Year ended 31 March 2019	Year ended 31 March 2018
Profit (loss) for the year, attributable to the equity holders	538.24	470.57

(ii) Weighted average number of equity shares (basic and diluted)

	31 March 2019	31 March 2018
Weighted average number of equity shares used as denominator in calculating basic earnings per share	111.67	97.45
Weighted average number of equity shares for the year	111.67	97.45

21 Borrowings

	Year ended 31 March 2019	Year ended 31 March 2018
Current borrowings		
Loans from banks	3,159.05	2,050.95
Loans from related party (unsecured)	976.00	-
	4,135.05	2,050.95

Information about the Company's exposure to interest rate, foreign currency and liquidity is provided in Note 26

Terms and repayment schedule

Terms and conditions of outstanding borrowings are as follows:

	Currency	Nominal interest rate	Year of maturity	Carrying amount at 31 March 2019	Carrying amount at 31 March 2018
Cash credit/ WCDL	INR	9.95%	2019-20	3,159.05	2,050.95
Loans from related party (unsecured)	INR	10.00%	2019-20	976.00	-
				4,135.05	2,050.95

B. Secured bank loans

The cash credit facility is secured by hypothecation of book debts of the company

22 Trade payables

	Year ended 31 March 2019	Year ended 31 March 2018
Trade payables to related parties	-	428.29
Other trade payables	896.86	433.69
	896.86	861.98

All trades payables are 'current'

The Company's exposure to currency and liquidity risk related to trade payables is disclosed in note 26. Also, refer note 30 on MSMED

23 Other financial liabilities

	Year ended 31 March 2019	Year ended 31 March 2018
Dues to employees	100.40	49.28
Other payables	8.75	5.78
	109.15	55.06
Non current	-	-
Current	109.15	55.06
	109.15	55.06

The Company's exposure to currency and liquidity risk related to above financial liabilities is disclosed in note 26

24 Other current liabilities

	Year ended 31 March 2019	Year ended 31 March 2018
Statutory dues	77.43	287.79
	77.43	287.79



Rajprotim Supply Chain Solutions Limited
Notes to the financial statements for the year ended 31 March 2019
(All amounts are in Indian Rupees in Lakhs, except share data and as stated)

25 Provisions

	Non current		Current	
	Year ended 31 March 2019	Year ended 31 March 2018	Year ended 31 March 2019	Year ended 31 March 2018
Provision for employee benefit				
Liability for gratuity	9.35	6.79	0.03	0.02
Liability for compensated absences	-	-	-	-
	9.35	6.79	0.03	0.02

For details about the related employee benefit expenses, see Note 8

The Company operates the following post-employment defined benefit plans:
The Company has a defined benefit gratuity plan in India (the Plan), governed by the Payment of Gratuity Act, 1972. The Plan entitles an employee, who has rendered at least five years of continuous service, to gratuity at the rate of fifteen days wages for every completed year of service or part thereof in excess of six months, based on the rate of wages last drawn by the employee at the time of retirement, death or termination of employment. Liabilities for the same are determined through an actuarial valuation as at the reporting dates using the "projected unit cost method".
These defined benefit plans expose the Company to actuarial risks, such as longevity risk, currency risk, interest rate risk and market (investment) risk.

A. Funding

The plan is not funded by the company

B. Reconciliation of the net defined benefit (asset)/ liability

The following table shows a reconciliation from the opening balances to the closing balances for the net defined benefit (asset) liability and its components

Reconciliation of present value of defined benefit obligation

	Year ended 31 March 2019	Year ended 31 March 2018
Balance at the beginning of the year	6.81	2.30
Benefits paid	-	-
Current service cost	3.81	4.50
Interest cost	0.53	0.18
Actuarial (gains) losses recognised in other comprehensive income		
- changes in demographic assumptions	-	-
- changes in financial assumptions	-	-
- experience adjustments	(1.77)	(0.17)
Balance at the end of the year	9.38	6.81

C. Expense/ (income) recognised in the statement of profit or loss

	Year ended 31 March 2019	Year ended 31 March 2018
Current service cost	3.81	4.50
Interest cost	0.53	0.18
	4.34	4.68

Remeasurements recognised in other comprehensive income

	Year ended 31 March 2019	Year ended 31 March 2018
Actuarial gain on defined benefit obligations	(1.77)	(0.17)
	(1.77)	(0.17)



25 Provisions (contd.)
D. Defined benefit obligation

i. Actuarial assumptions

Principal actuarial assumptions at the reporting date (expressed as weighted averages):

	Year ended 31 March 2019	Year ended 31 March 2018
Discount rate	7.75%	7.75%
Future salary growth	5%	5%
Attrition rate	5%	5%

ii. Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below:

	Year ended 31 March 2019		Year ended 31 March 2018	
	Increase in %	Decrease in %	Increase in %	Decrease in %
Discount rate (1% movement)	(0.09)	0.10	(0.11)	0.13
Future salary growth (1% movement)	0.10	(0.09)	0.13	(0.11)
Attrition rate (1% movement)	-	-	-	-

Although the analysis does not take account of the full distribution of cash flows expected under the plan, it does provide an approximation of the sensitivity of the assumptions shown



Rajprotim Supply Chain Solutions Limited

Notes to the financial statements for the year ended 31 March 2019

(All amounts are in Indian Rupees in Lakhs, except share data and as stated)

26 Financial instruments - Fair values and risk management

A. Accounting classification and fair values

		31 March 2019			31 March 2018		
	Note	FVTPL	FVOCI	Amortised cost	FVTPL	FVOCI	Amortised cost
<i>Financial assets not measured at fair value</i>							
Trade receivables	15	-	-	2,725.16	-	-	3,213.04
Cash and cash equivalents	16	-	-	45.26	-	-	8.33
Unbilled Revenue		-	-		-	-	
Deposits and other receivables	17	-	-	535.61	-	-	313.68
Other financial assets	17	-	-		-	-	
Total financial assets		-	-	3,306.03	-	-	3,535.05
<i>Financial liabilities not measured at fair value</i>							
Trade payables	22	-	-	896.86	-	-	861.98
Borrowings	21	-	-	4,135.05	-	-	2,050.95
Other financial liabilities	23	-	-	109.15	-	-	55.06
Total financial liabilities		-	-	5,141.06	-	-	2,967.99

Note: The Company has not disclosed fair values of financial instruments such as trade receivables, cash and bank balances, loans, deposits and other receivables, trade payables, borrowings because their carrying amounts are reasonable approximations of their fair values.

B. Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the standalone financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels as follows:

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).

(a) Financial assets and liabilities measured at amortised cost

The financial instruments that have been measured at amortised costs are fair valued using Level 2 hierarchy. The Company has not disclosed the fair values for certain financial instruments measured at amortised costs as such as trade receivables and payables and other items (refer note 33A), because their carrying amounts are a reasonable approximation of fair value.

	31 March 2019			31 March 2018		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
<i>Financial assets measured at fair value</i>						
Security deposits	-	-	535.61	-	-	313.68
	-	-	535.61	-	-	313.68



Rajprotim Supply Chain Solutions Limited

Notes to the financial statements for the year ended 31 March 2019

(All amounts are in Indian Rupees in Lakhs, except share data and as stated)

26 Financial instruments - Fair values and risk management (contd.)

C. Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- credit risk;
- liquidity risk; and
- market risk

i. Risk management framework

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The board of directors along with the top management are responsible for developing and monitoring the Company's risk management policies.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

ii. Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers, loans and investments.

The carrying amounts of financial assets represent the maximum credit risk exposure.

Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. The Company establishes an allowance for doubtful debts and impairment that represents its estimate of incurred losses in respect of the Company's trade receivables, certain loans and advances and other financial assets.

The maximum exposure to credit risk for trade and other receivables are as follows:

	Carrying amount	
	As at 31 March 2019	As at 31 March 2018
Trade receivables	2,725.16	3,213.04
Unbilled revenue	161.21	
Total trade and other receivables	2,886.37	3,213.04
Cash and bank balances	45.26	8.33
Deposits and other receivables (excluding unbilled revenue)	374.41	313.68
Others		
Total	3,306.04	3,535.05

Trade and other receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry and country in which the customer operates, also has an influence on credit risk assessment.

Exposures to customers outstanding at the end of each reporting period are reviewed by the Company to determine incurred and expected credit losses. Given that the macro economic indicators affecting customers of the Company have not undergone any substantial change, the Company expects the historical trend of minimal credit losses to continue. Further, management believes that the unimpaired amounts that are past due by more than 30 days are still collectible in full except to the extent already provided, based on historical payment behavior and extensive analysis of customer credit risk. The impairment loss at the reporting dates related to several customers that have defaulted on their payments to the Company and are not expected to be able to pay their outstanding balances, mainly due to economic circumstances.

The Company determines credit risk based on a variety of factors including but not limited to the age of the receivables, cash flow projections and available press information about customers. In order to calculate the loss allowance, loss rates are calculated using a 'roll rate' method based on the probability of a receivable progressing through successive stages of delinquency through write-off. Roll rates are calculated separately for exposures in different stages of delinquency primarily determined based on the time period for which they are past due.

Receivables from customers that individually constituted more than 10% of the Company's receivables are as follows:

	As at 31 March 2019	As at 31 March 2018
Customer A	351.87	637.45
Customer B		501.88
	351.87	1,139.33



Rajprotim Supply Chain Solutions Limited
Notes to the financial statements for the year ended 31 March 2019
(All amounts are in Indian Rupees in Lakhs, except share data and as stated)

26 Financial instruments - Fair values and risk management (contd.)

C. Financial risk management (Contd.)

ii. Credit risk (Contd.)

The ageing of trade receivables that were not impaired as at the reporting date was:

	As at 31 March 2019	As at 31 March 2018
Not due	968.45	1,611.40
Past due 1-30 days	483.34	800.82
Past due 30-90 days	706.14	324.78
Past due 90-180 days	337.97	476.03
Past due 180-365 days	101.35	
Greater than 365 days	127.91	
Total	2725.16	3213.026

Movements in the allowance for impairment in respect of trade receivables and loans

The movement in the allowance for impairment in respect of trade receivables and loans is as follows:

	As at 31 March 2019	As at 31 March 2018
Balances at 1 April	-	-
Provision for the year	-	-
Balance at 31 March	-	-

Cash and bank balances (includes amounts classified under other bank balances and deposits and other receivables)

The Company holds cash and bank balances of INR 45.26 lakhs at 31 March 2019 (31 March 2018: INR 8.33 lakhs). The credit worthiness of such banks and financial institutions are evaluated by the management on an ongoing basis and is considered to be good.

Security deposits

This balance is primarily constituted by deposit given in relation to leasehold premises occupied by the Company for carrying out its operations. The Company does not expect any losses from non-performance by these counter-parties.

iii. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. The Company uses activity-based costing to cost its products and services, which assists it in monitoring cash flow requirements and optimising its cash return on investments.

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include contractual interest payments and exclude the impact of netting agreements:

	Carrying amount	Total	6 months or less	Contractual cash flows			
				6-12 months	1-2 years	2-5 years	More than 5 years
31 March 2019							
Non derivative financial liabilities							
Secured loans:							
- Cash credit facilities	4,135.05	4,135.05	4,135.05	-	-	-	-
Trade payables	896.86	896.86	896.86	-	-	-	-
Other financial liabilities	109.15	109.15	109.15	-	-	-	-
	5,141.06	5,141.06	5,141.06	-	-	-	-



Rajprotim Supply Chain Solutions Limited

Notes to the financial statements for the year ended 31 March 2019

(All amounts are in Indian Rupees in Lakhs, except share data and as stated)

26 Financial instruments - Fair values and risk management (contd.)

C. Financial risk management (contd.)

	Carrying amount	Total	6 months or less	Contractual cash flows			
				6-12 months	1-2 years	2-5 years	More than 5 years
31 March 2018							
Non derivative financial liabilities							
Secured loans:							
- Cash credit facilities	2,050.95	2,050.95	2,050.95	-	-	-	-
Trade payables	861.98	861.98	861.98	-	-	-	-
Other financial liabilities	55.06	55.06	55.06	-	-	-	-
	2,967.99	2,967.99	2,967.99	-	-	-	-

iv. Market risk

Market risk is the risk that changes in market prices - such as foreign exchange rates and interest rates will affect the Companies income or the value of holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters and optimising the return.

Interest rate risk

The Company has only one type of variable rate instrument i.e. cash credit facility being used for cash management purposes. Company's exposure to variable rate instruments is insignificant.

Exposure to interest rate risk

The interest rate profile of the Company's interest-bearing financial instruments is as follows:

Variable-rate instruments

	31 March 2019	31 March 2018
Financial liabilities- Secured loan	(3,159.05)	(2,050.95)
	(3,159.05)	(2,050.95)

Cash flow sensitivity analysis for variable rate instruments

A reasonable possible change of 100 basic points in interest rates at the reporting date would have increased (decreased) equity and profit or loss.

27 Operating leases

A. Leases as lessee

The Company has taken on lease a number of offices and warehouse facilities under cancellable operating leases. The leases are for varied periods, which are renewable at the option of the Company.

i. Future Minimum lease payments

	Year ended 31 March 2019	Year ended 31 March 2018
Payable in less than one year	671.98	447.12
Payable between one and five years	829.11	1,031.51
More than five years		51.36
Total	1,501.09	1,529.99

28 Capital commitments and contingent liabilities

	As at March 31 2019	As at March 31 2018
Estimated amount of contracts remaining to be executed on capital	10.97	209.50



Rajprotim Supply Chain Solutions Limited
Notes to the financial statements for the year ended 31 March 2019
(All amounts are in Indian Rupees in Lakhs, except share data and as stated)

29 A. Related parties

(i) Names of related parties and description of relationship

Nature of Relationship	Name of the Party
Ultimate Holding company	Redington (India) Ltd.
Holding company	ProConnect Supply Chain Solutions Ltd.
Key Managerial Personnel	Mr. Samik Banerjee , Chief finance officer Mr. Vigneshkumar S.M, Company Secretary
Private Company in which a Director is a Director Sec 2(76))	Rajprotim Agencies Private Ltd. Rajprotim Logistics Private Ltd.

B. Transaction with key managerial personnel

Key management personnel of the Company comprise of the Board of Directors and key members of management having authority and responsibility for planning, directing and controlling the activities of the Company. The key management personnel compensation during the year are as follows:

	For the year ended 31 March 2019	For the year ended 31 March 2018
Short term employee benefits	*	3.30
Post-employment defined benefits	*	*
Compensated absences	*	*
Total	-	3.30

Compensation of the Company's key managerial personnel includes salaries, non-cash benefits and contributions to post-employment defined benefit plan (see Note 8).

* Amount attributable to post employment benefits and compensated absences have not been disclosed as the same cannot be identified distinctly in the actuarial valuation.

C. Related party transactions other than those with key managerial personnel

	Transaction value		Balance outstanding	
	For the year ended 31 March 2019	For the year ended 31 March 2018	As at 31 March 2019	As at 31 March 2018
Issue Shares including Securities premium				
Holding Company		532.00		
Managing Director		168.00		
Services Received				
Freight, Warehouse rent & Handling Charges etc Rajprotim Agencies Private Ltd.	5,430.05	8,182.03	-	428.29
Rental Expenses				
Rajprotim Agencies Private Ltd.	15.37	29.76		
Other Expenses (including Reimbursements)				
Rajprotim Agencies Private Ltd.	33.47	46.53	-	-
Rajprotim Logistics Private Ltd.	-	0.04		
Interest Expenses				
ProConnect Supply Chain Solutions Ltd.	52.64		-	-
Other Receivables				
Rajprotim Agencies Private Ltd.			(3,963)	(1,686)
Borrowings				
ProConnect Supply Chain Solutions Ltd.			(983)	-



Rajprotim Supply Chain Solutions Limited
Notes to the financial statements for the year ended 31 March 2019
(All amounts are in Indian Rupees in Lakhs, except share data and as stated)

30 Due to micro, small and medium enterprises

Under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED) which came into force from October 02, 2006, certain disclosures are required to be made relating to dues to micro, small and medium enterprises (MSME). On the basis of the information and records available with the management, none of the Company's suppliers are covered under the MSMED and accordingly, disclosure of information relating to principal, interest accruals and payments are not applicable.

Particulars	For the year ended 31 March 2019	For the year ended 31 March 2018
(a) the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year;	-	-
(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
(d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

31 Transfer pricing

The Company has entered into transactions with certain related parties during the period under audit. The management believes that all such transactions are in compliance with the provisions of Income-tax Act, 1961 and also confirms that it maintains documentation as prescribed, to prove that the transactions are at arm's length. Further, management also believes the aforesaid legislation will not have any impact on the standalone financial statements, particularly on the amount of tax expense and that of provision for taxation.

32 Acquisition of customer contracts from Rajprotim Agencies Private Limited ('RAPAL')

The Company entered into a Business Transfer and Share Subscription Agreement ('BTSSA') on 21 December 2016 with RAPAL and Mr. Partha Pratim Banerjee ('PPB') to acquire a set of identified 53 customer contracts from RAPAL for a fixed purchase consideration of Rs. 500 lakhs. Pursuant to such agreement RAPAL has transferred 38 contracts to the Company till 31 March 2017. The company has accounted for the transfer of the aforesaid customer contracts as acquisition of intangible assets and consequently capitalised a sum of 370.55 lakhs (refer note 14) with a corresponding liability for the same amount (refer note 23). These customer contracts will be amortised over a period of 5 years which represents the estimated useful life of the period over which the contracts are expected to provide economic benefits to the Company. The amount capitalised represents the proportionate value of the consideration payable for the contracts transferred to the Company as at 31 March 2017. Under the terms of the contract the purchase consideration is payable to RAPAL within a period of 90 days from the date of the transfer of the last identified customer contract. During the previous year ending 31st March 2018, the company received the balance contracts and discharged the purchase consideration of Rs 500 Lakhs to RAPAL.

33 There are no subsequent events that have occurred after the reporting period till the date of approval of these standalone financial statements.

for **BH & CO**

Chartered Accountants

ICAI Firm Registration No.013397S

Hitesh.B

Partner

Membership No. 222580

Place: Chennai

Date: May 17, 2019

for and on behalf of the Board of Directors of
Rajprotim Supply Chain Solutions Limited

Kasi Viswanathan.P.S

Director

DIN 07562333

Vignesh Kumar.S.M

Company Secretary

Place: Kolkata

Date: May 17, 2019

Dr.R.Arunachalam

Director

DIN 07562318

Samik Banerjee

Chief Financial Officer

AUROMA LOGISTICS PRIVATE LIMITED

Balance Sheet as at 31 March 2019

(All amounts are in Indian Rupees, except share data and as stated)

	Note	As at 31 March 2019	As at 31 March 2018
Assets			
Non-current assets			
Property, plant and equipment	13	1,03,48,475	96,80,903
Financial assets			
Deposits and other receivables	17	2,10,67,046	1,86,02,293
Deferred tax assets	12	21,36,345	24,57,115
Income Tax (net)		41,47,802	86,408
Other non-current assets	18	11,54,709	12,73,149
Total non-current assets		3,88,54,377	3,20,99,867
Current assets			
Financial assets			
Trade receivables	14	18,75,45,530	10,87,53,616
Cash and cash equivalents	15	3,69,47,341	7,05,01,589
Other Bank Balances	16	3,66,29,640	3,41,18,189
Deposits and other receivables	17	15,88,145	10,61,243
Other current assets	18	72,74,083	76,30,078
Total current assets		26,99,84,739	22,20,64,715
Total assets		30,88,39,116	25,41,64,582
Equity and liabilities			
Equity			
Equity share capital	19A	1,00,000	1,00,000
Other equity			
Securities premium	19B		
Retained earnings		19,81,73,011	16,14,75,872
Other comprehensive Income		4,38,751	-
Total equity		19,87,11,762	16,15,75,872
Liabilities			
Non-current liabilities			
Provisions	24	20,62,410	-
Total non-current liabilities		20,62,410	-
Current liabilities			
Financial liabilities			
Borrowings	21	-	1,47,80,812
Trade payables	22	8,88,21,101	6,49,17,556
Provisions	24	2,23,222	-
Income tax liabilities	12		
Other current liabilities	23	1,90,20,621	1,28,90,342
Total current liabilities		10,80,64,944	9,25,88,710
Total liabilities		11,01,27,354	9,25,88,710
Total equity and liabilities		30,88,39,116	25,41,64,582

Significant accounting policies

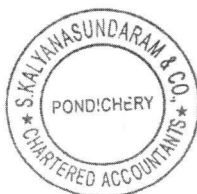
3

The accompanying notes form an integral part of financial statements

As per our report of even date attached
for **S.KALYANASUNDARAM & CO**
Chartered Accountants
ICAI Firm Registration No.05408-S

for and on behalf of the Board of Directors of
AUROMA LOGISTICS PRIVATE LIMITED

S.Anandakumar
Partner
Membership No. 205807



Ajay virmani
Director
DIN 01812125



Kasi Viswanathan.P.S
Director
DIN 07562333

Place: Chennai
Date: 15.5.19

Place: Chennai
Date: 15.5.19

AUROMA LOGISTICS PRIVATE LIMITED**Statement of changes in equity for the year ended 31 March 2019**

(All amounts are in Indian Rupees , except share data and as stated)

Statement of changes in equity**(a) Equity share capital**

Particulars	No. of shares	Amount
Equity shares of Rs. 10 each issued, subscribed and fully paid		
Balance as at 1 April 2017	10,000	1,00,000
Shares issued during the period	-	-
Balance as at 31st March 2018	10,000	1,00,000
Shares issued during the year	-	-
Balance at 31 March 2019	10,000	1,00,000

(b) Other equity

	Attributable to the owners of the company			Total
	Reserves and surplus		Other Comprehensive Income	
	Securities premium	Retained earnings	Remeasurement of the defined benefit liability	
Balance as at 1 April 2017	-	12,50,48,774	-	12,50,48,774
Profit for the period	-	3,64,27,098	-	3,64,27,098
Total Comprehensive income for the period ended 31 March 2018	-	-	-	-
Total comprehensive income	-	3,64,27,098	-	3,64,27,098
Transactions with owners, recorded directly in equity				
Contributions and distributions to owners				
Shares issued during the period	-	-	-	-
Total transactions with owners	-	-	-	-
Balance at 31 March 2018	-	16,14,75,872	-	16,14,75,872
Balance at 1 April 2018	-	16,14,75,872	-	16,14,75,872
Total comprehensive income for the period ended 31 March 2019				
Profit for the year	-	3,66,97,139	-	3,66,97,139
Other comprehensive income for the year	-	-	4,38,751	4,38,751
Total comprehensive income	-	3,66,97,139	4,38,751	3,71,35,890
Contributions and distributions to owners				
Shares issued during the period	-	-	-	-
Total transactions with owners	-	-	-	-
Balance at 31 March 2019	-	19,81,73,011	4,38,751	19,86,11,762

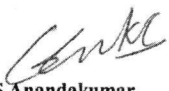
Significant accounting policies

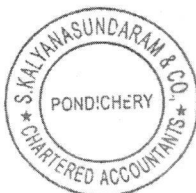
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The notes referred to above form an integral part of financial statements

As per our report of even date attached
for **S.KALYANASUNDARAM & CO**
Chartered Accountants
ICAI Firm Registration No.05408-S

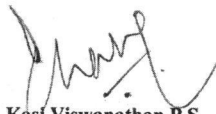
for and on behalf of the Board of Directors of
AUROMA LOGISTICS PRIVATE LIMITED


S. Anandakumar
Partner
Membership No. 205807




Ajay virmani
Director
DIN 01812125

Place: Chennai


Kasi Viswanathan.P.S
Director
DIN 07562333

Place: Chennai

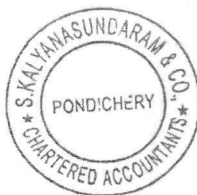
AUROMA LOGISTICS PRIVATE LIMITED
Statement of Profit and Loss for the Year ended 31 March 2019
(All amounts are in Indian Rupees , except share data and as stated)

	Note	Year ended 31-Mar-19	Year ended 31-Mar-18
Revenue			
Revenue from operations	6	71,73,89,140	60,37,90,062
Other Income	7	33,44,449	20,72,741
Total Revenue		72,07,33,589	60,58,62,803
Expenses			
Employee benefit expense	8	3,94,46,872	3,97,34,097
Finance costs	9	20,98,404	24,48,827
Depreciation and amortisation expense	10	45,57,145	42,42,025
Other expenses	11	62,25,82,509	50,60,85,502
Total expenses		66,86,84,930	55,25,10,451
Profit before tax		5,20,48,659	5,33,52,352
Income tax			
Current tax	12		
Current tax for earlier period		1,50,30,750	1,82,23,733
Deferred tax		3,20,770	(12,98,479)
Income tax expense		1,53,51,520	1,69,25,254
Profit for the year/ period		3,66,97,139	3,64,27,098
Other comprehensive income			
<i>Items that will not be reclassified subsequently to profit or loss</i>			
Remeasurements of the defined benefit liability (net of tax)		(4,38,751)	
Net other comprehensive income not to be reclassified subsequently to profit or loss		(4,38,751)	-
Other comprehensive income for the year, net of income tax		(4,38,751)	-
Total comprehensive income for the year/period		3,71,35,890	3,64,27,098
Earnings per share			
Basic and diluted earnings per share (in Indian Rupees)	20	37,135.89	36,427.10
Significant accounting policies	3		

The accompanying notes form an integral part of financial statements

As per our report of even date attached
for **S.KALYANASUNDARAM & CO**
Chartered Accountants
ICAI Firm Registration No.05408-S

S.Anandakumar
Partner
Membership No. 205807



Place: Chennai
Date: 15.5.19

for and on behalf of the Board of Directors of
AUROMA LOGISTICS PRIVATE LIMITED

Ajay virmani
Director
DIN 01812125



Kasi Viswanathan.P.S
Director
DIN 07562333

Place: Chennai
Date: 15.5.19

AUROMA LOGISTICS PRIVATE LIMITED

Standalone Statement of cash flow for the year ended 31 March 2019

(All amounts are in Indian Rupees , except share data and as stated)

	Year ended 31 March 2019
Cash flow from operating activities	
Profit for the year	5,20,48,659
Adjustments for:	
Depreciation and amortisation	45,57,145
Finance costs	20,98,404
Interest on FD	(19,30,688)
Interest income on security deposits at amortised cost	(14,13,761)
Remeasurements of the defined benefit liability	4,38,751
Prepayment of rent	14,64,206
	5,72,62,716
Working capital adjustments:	
(Increase) decrease in trade receivables	(7,87,91,914)
(Increase) decrease in deposits and other receivables	(30,42,100)
Increase (decrease) in other current / non current assets	(3,23,928)
Increase (decrease) in trade payable	2,39,03,545
Increase (decrease) in other financial liabilities	-
(Decrease)/ increase in provisions	22,85,632
(Decrease)/ increase in other liabilities	61,30,279
Cash generated from operating activities	74,24,230
Income tax paid (net)	(1,90,92,074)
Net cash generated from / (used in) operating activities (A)	(1,16,67,844)
Cash flow from investing activities	
Acquisition of property, plant and equipment	(52,24,718)
Interest on FD	27,29,051
Investment in Bank deposit with original maturity of more than 3 months	(25,11,451)
Net cash generated from / (used in) investing activities (B)	(50,07,188)
Cash flow from financing activities	
Proceeds from issue of share capital (including securities premium)	-
Proceeds from short term borrowings from related parties	(1,47,80,812)
Interest paid	(20,98,404)
Net cash generated from / (used in) financing activities (C)	(1,68,79,216)
Net decrease in cash and cash equivalents (A+B+C)	(3,35,54,248)
Cash and cash equivalents as at April 1,	7,05,01,589
Cash and cash equivalents as at March 31,	3,69,47,341

Significant accounting policies

3

The notes referred to above form an integral part of financial statements

As per our report of even date attached

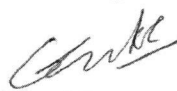
Chartered Accountants

ICAI Firm Registration No. 101248W/W-100022

for **S.KALYANASUNDARAM & CO**

Chartered Accountants

ICAI Firm Registration No.05408-S

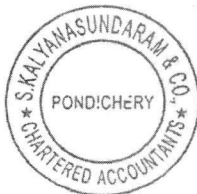

S. Anandakumar

Partner


Membership No. 205807

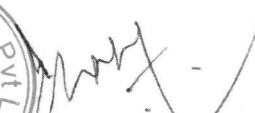
Place: Chennai

Date: 15.5.19



for and on behalf of the Board of Directors of
AUROMA LOGISTICS PRIVATE LIMITED


Ajay virmani
Director
DIN 01812125


Kasi Viswanathan.P.S
Director
DIN 07562333

Place: Chennai

Date: 15.5.19

AUROMA LOGISTICS PRIVATE LIMITED

Notes to the financial statements for the year ended 31 March 2019

(All amounts are in Indian Rupees , except share data and as stated)

5 Operating segments

The Company is engaged in only one business namely providing supply chain management ('SCM') services. The entity's chief operating decision maker considers the Company as a whole to make decisions about resources to be allocated to the segment and assess its performance. Accordingly, the Company does not have multiple segments and these financial statements are reflective of the information required by the Ind AS 108 for SCM segment. The Company's operations are entirely domiciled in India and as such all its non-current assets are located in India. All of the company's customers are also located in India for which it earns revenues

A. Major Customers

Revenue from customers that individually constituted more than 10% of the Company's revenue are as follows:

	Year ended 31 March 2019	Year ended 31 March 2018
Customer A	53,67,67,095	48,43,57,809
Customer B	7,29,45,595	3,32,51,137
Total	60,97,12,690	51,76,08,946

6 Revenue from operations

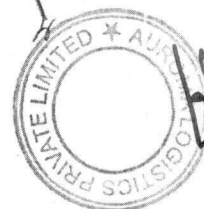
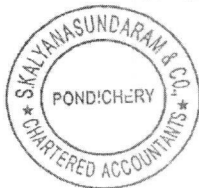
	Year ended 31 March 2019	Year ended 31 March 2018
<i>Sale of services</i>		
Income from 3PL Operations	71,73,89,140	60,37,90,062
	71,73,89,140	60,37,90,062

7 Other income

	Year ended 31 March 2019	Year ended 31 March 2018
Interest income on		
Security deposits at amortised cost	14,13,761	3,17,497
Interest income on Fixed Deposit	19,30,688	17,55,244
	33,44,449	20,72,741

8 Employee benefit expenses

	Year ended 31 March 2019	Year ended 31 March 2018
Salaries, Bonus, PF & ESIC	2,73,30,208	2,86,36,198
Directors Remuneration	25,58,500	27,00,000
Staff Welfare Expenses	92,47,985	79,76,720
Staff Insurance Expenses	3,10,179	4,21,179
	3,94,46,872	3,97,34,097



AUROMA LOGISTICS PRIVATE LIMITED

Notes to the financial statements for the year ended 31 March 2019

(All amounts are in Indian Rupees , except share data and as stated)

9 Finance costs

	Year ended 31 March 2019	Year ended 31 March 2018
Interest on cash credit / working capital loans / other loans	20,98,404	24,48,827
	20,98,404	24,48,827

10 Depreciation and amortisation expense

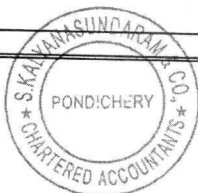
	Year ended 31 March 2019	Year ended 31 March 2018
Depreciation of property, plant and equipment (refer note 13)	45,57,145	42,42,025
Amortisation of intangible assets (refer note 14)		
	45,57,145	42,42,025

11 Other expenses

	Year ended 31 March 2019	Year ended 31 March 2018
Telephone Expenses	18,62,880	18,68,603
Car Expenses (Including Insurance)	2,19,024	1,57,064
Travelling Expenses	4,92,930	7,59,269
Repair & Maintenance	52,15,388	30,62,346
Godown Maintenance	25,98,496	21,38,376
Internal Audit Fee		50,000
Newspaper & Periodicals Subscription	4,090	5,955
Advertisement Expenses		65,740
Postage & Telegram	6,05,275	4,80,417
ROC Expenses	700	7,500
Security Expenses	2,71,19,236	2,41,09,996
Printing & Stationery Expenses	36,12,096	32,72,749
Auditors Remuneration - Statutory Audit -*	2,50,000	1,40,000
Auditors Remuneration - Tax Audit		40,000
Rates & Taxes	5,85,742	4,16,073
Bad Debts	14,82,635	
Office Rent	1,98,456	2,37,620
Rebate & Discounts	2,99,293	5,85,558
Business Promotion Expenses	7,90,690	4,54,346
Genset Fuel	9,03,181	8,20,358
Genset Rent	3,94,575	4,68,693
EB & Water charges	50,50,501	40,83,404
Conveyance Expenses	3,35,882	3,42,448
Donation	40,200	63,250
Freight out Expenses	35,99,58,712	30,22,02,088
Handling Expenses	13,38,63,893	10,03,29,490
Godown Rent	6,69,05,310	5,68,15,951
Consultant Charges	4,59,000	1,46,000
Accounting Expenses	30,740	37,450
Damage & Shortage	2,00,980	1,41,000
Deferred Revenue Expenses - Epoxy Flooring	8,88,025	4,75,741
Swacch Bharath cess - Expenses		2,66,025
Excess GST Paid		1,40,997
Income Tax	1,40,446	17,62,549
Service Tax Paid	27,314	1,38,447
Exgratia	37,484	
Professional charges	66,93,218	
Printer, Machineries & UPS Rent	4,04,117	
CSR Expenses	9,12,000	
	62,25,82,509	50,60,85,503

a. Payment to auditors *

	Year ended 31 March 2019	Year ended 31 March 2018
Statutory audit	2,00,000	1,40,000
Tax audit	50,000	40,000
	2,50,000	1,80,000



AUROMA LOGISTICS PRIVATE LIMITED

Notes to the financial statements for the year ended 31 March 2019

(All amounts are in Indian Rupees , except share data and as stated)

12 Income tax**A. Amount recognised in the profit and loss**

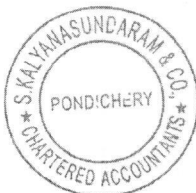
	Year ended 31 March 2019	Year ended 31 March 2018
Current tax		
Current period	1,50,30,750	1,82,23,733
Current tax for earlier period		
Total current tax expense	1,50,30,750	1,82,23,733
Deferred tax		
Origination and reversal of temporary difference	3,20,770	
Total deferred tax expense / (benefit)	3,20,770	(12,98,479)
	1,53,51,520	1,69,25,254

B. Income tax recognised in other comprehensive income

	Year ended					
	Before tax	Tax (expense) / benefit	Net of tax	Before tax	Tax (expense) / benefit	Tax (expense) / benefit
Remeasurement of defined benefit liability (asset)	3,43,257	95,494	4,38,751			
	3,43,257	95,494	4,38,751	-	-	-

C. Reconciliation of effective tax rate

	Year ended 31 March 2019	Year ended 31 March 2018
Profit before tax	5,24,87,410	5,33,52,352
Enacted tax rates in India	27.82%	34.36%
Computed expected tax expense	1,46,01,997	1,83,31,868
Effect of exempt non-operating income	-	
Changes in estimates related to prior years	-	
Effect of non-deductible expenses	1.30%	6,80,595
Income tax expense	29.12%	1,52,82,592
		34.36%
		1,69,25,254



AUROMA LOGISTICS PRIVATE LIMITED

Notes to the financial statements for the year ended 31 March 2019
(All amounts are in Indian Rupees , except share data and as stated)

12 Income tax (contd.)

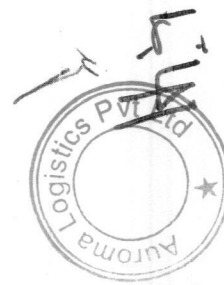
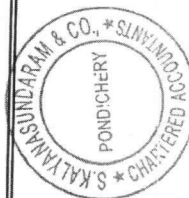
C. Recognized deferred tax assets and liabilities

Deferred tax assets and liabilities are attributable to the following:

	Deferred tax assets		Deferred tax liabilities		Net Deferred tax assets (liabilities)	
	As at 31 March 2019	As at 31 March 2018	As at 31 March 2019	As at 31 March 2018	As at 31 March 2019	As at 31 March 2018
Property, plant and equipment	16,92,333	16,57,893	-	-	16,92,333	16,57,893
Deferred Expense	4,44,012	7,99,222	-	-	4,44,012	7,99,222
Net deferred tax (assets) liabilities	21,36,345	24,57,115	-	-	21,36,345	24,57,115

Movement in temporary differences:

	Balance as at 1 April 2017	Recognized in profit or loss during 2017-18	Recognized in OCI during 2017-18	Balance as at 31 March 2017	Recognized in profit or loss during 2018-19	Recognized in OCI during 2018-19	Balance as at 31 March 2019
Property, plant and equipment	11,58,635	4,99,258	-	16,57,893	34,440	-	16,92,333
Provision - others	-	7,99,222	-	7,99,222	(3,55,210)	-	4,44,012
	11,58,635	12,98,480	-	24,57,115	(3,20,770)	-	21,36,345



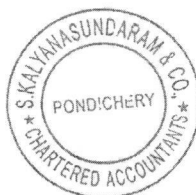
AUROMA LOGISTICS PRIVATE LIMITED

Notes to the financial statements for the year ended 31 March 2019

(All amounts are in Indian Rupees , except share data and as stated)

13 Property, plant and equipment

	Plant and machinery	Building	Office equipments	Furniture and fixtures	Computers	Vehicles	Total
Deemed cost							
Balance at 01 April 2017	15,32,914	56,059	56,75,100	12,13,429	9,33,198	12,81,486	1,06,92,186
Additions	11,34,699		15,43,518	1,15,175	4,43,226	-	32,36,618
Disposals	(5,876)						(5,876)
Balance at 31 March 2018	26,61,737	56,059	72,18,618	13,28,604	13,76,424	12,81,486	1,39,22,928
Additions	12,21,111		40,03,607				52,24,718
Disposals							
Balance at 31 March 2019	38,82,848	56,059	1,12,22,225	13,28,604	13,76,424	12,81,486	1,91,47,646
Accumulated depreciation							
Balance at 01 April 2017	-	-	-	-	-	-	-
Additions	7,70,709	46,185	25,25,739	1,79,253	5,71,831	1,48,308	42,42,025
Disposals	-	-	-	-	-	-	-
Balance at 31 March 2018	7,70,709	46,185	25,25,739	1,79,253	5,71,831	1,48,308	42,42,025
Additions	8,60,016	1,833	26,73,441	1,91,389	6,69,665	1,60,802	45,57,146
Disposals							
Balance at 31 March 2019	16,30,725	48,018	51,99,180	3,70,642	12,41,496	3,09,110	87,99,171
Carrying amount (net)							
As at 31 March 2017	15,32,914	56,059	56,75,100	12,13,429	9,33,198	12,81,486	1,06,92,186
As at 31 March 2018	18,91,028	9,874	46,92,879	11,49,351	8,04,593	11,33,178	96,80,903
As at 31 March 2019	22,52,123	8,041	60,23,045	9,57,962	1,34,928	9,72,376	1,03,48,475



AUROMA LOGISTICS PRIVATE LIMITED
Notes to the financial statements for the year ended 31 March 2019
(All amounts are in Indian Rupees , except share data and as stated)
14 Trade receivables

	As at 31 March 2019	As at 31 March 2018
Unsecured, considered good	18,75,45,530	10,87,53,616
Doubtful	-	-
Less : Loss allowance	-	-
	18,75,45,530	10,87,53,616
Current	18,75,45,530	10,87,53,616
	18,75,45,530	10,87,53,616
Of the above, trade receivables from related parties are as below:		
Total trade receivables from related parties	-	-
Less : Loss allowance	-	-
	-	-

The Company's exposure to credit and currency risks, loss allowances are disclosed in note 26

15 Cash and cash equivalents

	As at 31 March 2019	As at 31 March 2018
Cash in hand	59,685	86,684
Balance with banks:		
- in current accounts	3,68,87,656	7,04,14,905
Cash and cash equivalents in balance sheet	3,69,47,341	7,05,01,589
Less: Bank overdrafts and cash credit facilities used for cash management purposes	-	-
Cash and cash equivalents in the statements of cash flows	3,69,47,341	7,05,01,589

16 Other bank balances

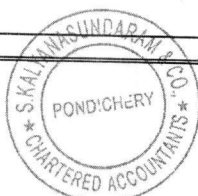
	As at 31 March 2019	As at 1 April 2018
Demand deposits with original maturity of more than three months	3,66,29,640	3,41,18,189
	3,66,29,640	3,41,18,189

17 Deposits and other receivables

	As at 31 March 2019	As at 31 March 2018
Non-current		
Security deposit	2,10,67,046	1,86,02,293
	2,10,67,046	1,86,02,292.51
Current		
Security deposit	15,88,145	10,61,243
Unbilled revenue	-	-
Advances to employee	-	-
Trade advance	-	-
	15,88,145	10,61,243

18 Other assets

	As at 31 March 2019	As at 31 March 2018
Non-current		
Capital advances	-	-
Prepayments	11,54,709	12,73,149
	11,54,709	12,73,149
Current		
Prepayments	14,39,868	10,89,243
Balances with Statutory authorities	30,86,413	27,55,832
Interest receivables	3,22,566	11,20,929
Others	24,25,236	26,64,074
	72,74,083	76,30,078



AUROMA LOGISTICS PRIVATE LIMITED**Notes to the financial statements for the year ended 31 March 2019****(All amounts are in Indian Rupees , except share data and as stated)****19A Share Capital**

	As at 31 March 2019	As at 31 March 2018
Authorised		
1,000 Equity Shares of Rs. 100/- each.	1,00,000.00	1,00,000.00
Issued, Subscribed and Paid-up		
1,000 Equity Shares of Rs. 100/- each.	1,00,000.00	1,00,000.00

Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Particulars	31-Mar-19		31 March 2018	
	No. of Shares	Amount	No. of Shares	Amount
Equity shares				
At the commencement of the period	1,000	1,00,000.00	1,000	1,00,000.00
Share issued for cash	-	-	-	-
At the end of the period	1,000	99,999.99	1,000	1,00,000.00

Rights, preferences and restrictions attached to equity shares

The Company has a single class of equity shares of par value of Rs.10/- per share. Accordingly, all equity shares rank equally with regard to dividends. The equity shareholders are entitled to receive dividend as may be declared from time to time. The voting rights of an equity shareholder on a poll (not on show of hands) are in proportion to its share of the paid-up equity capital of the Company.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. During the year ended 31 March 2016, the Company has not declared any dividend.

Shares held by holding / ultimate holding company and / or their subsidiaries / associates and particulars of shareholder holding more than 5% shares of a class of shares

Particulars	As at 31 March 2019		As at 31 March 2018	
	No. of Shares	Amount	No. of Shares	Amount
Ajay Virmani	100	10,000	970	97,000
Equity shares of Rs. 10/- each paid up held by Redington (India) Limited and its nominees	970	97,000	-	-

19B Capital management

The Company's policy is to maintain a strong capital base so as to maintain investor and creditor confidence and to sustain future development of the business. Management monitors the return on capital, as well as the level of dividends to equity shareholders.

20 Earnings per share**a. Basic and diluted earnings per share**

The calculations of profit attributable to equity shareholders and weighted average number of equity shares outstanding for purposes of basic and diluted earnings per share calculation are as follows:

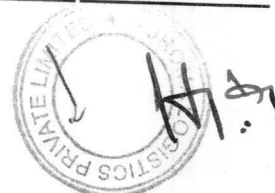
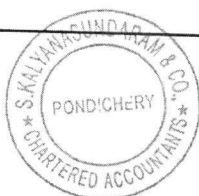
(i) Profit (loss) attributable to equity shareholders (basic and diluted)

Profit (loss) for the year, attributable to the equity holders

Year ended 31 March 2019	Year ended 31 March 2018
3,71,35,890	3,64,27,098

(ii) Weighted average number of equity shares (basic and diluted)

Year ended 31 March 2019	Year ended 31 March 2018
-----------------------------	-----------------------------



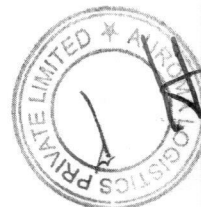
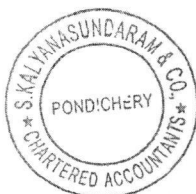
AUROMA LOGISTICS PRIVATE LIMITED

Notes to the financial statements for the year ended 31 March 2019

(All amounts are in Indian Rupees , except share data and as stated)

Weighted average number of equity shares used as
denominator in calculating basic earnings per share

	1,000	1,000
Weighted average number of equity shares for the year	1,000	1,000



AUROMA LOGISTICS PRIVATE LIMITED

Notes to the financial statements for the year ended 31 March 2019
(All amounts are in Indian Rupees , except share data and as stated)

21 Borrowings

	Year ended 31 March 2019	Year ended 31 March 2018
Current borrowings		
Loans from banks		
Cash credit facilities	-	-
Loans from related party (unsecured)	-	1,47,80,812
	-	1,47,80,812

Information about the Company's exposure to interest rate, foreign currency and liquidity is provided in Note 26

22 Trade payables

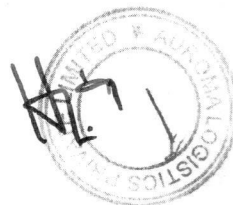
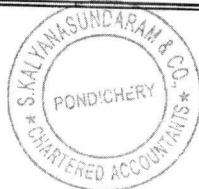
	Year ended 31 March 2019	Year ended 31 March 2018
Trade payables	6,62,72,093	6,35,29,434
Other trade payables	2,25,49,008	13,88,122.00
	8,88,21,101	6,49,17,556

All trades payables are 'current'

The Company's exposure to currency and liquidity risk related to trade payables is disclosed in note 26. Also, refer note 30 on MSMED

23 Other current liabilities

	Year ended 31 March 2019	Year ended 31 March 2018
Statutory dues	1,90,20,621	1,28,90,342
	1,90,20,621	1,28,90,342



AUROMA LOGISTICS PRIVATE LIMITED
Notes to the financial statements for the year ended 31 March 2019
(All amounts are in Indian Rupees , except share data and as stated)

24 Provisions

	Non current		Current	
	Year ended 31 March 2019	Year ended 31 March 2018	Year ended 31 March 2019	Year ended 31 March 2018
Provision for employee benefit				
Liability for gratuity	20,62,410		2,23,222	
Liability for compensated absences				
	20,62,410	-	2,23,222	-

For details about the related employee benefit expenses, see Note 8

The Company operates the following post-employment defined benefit plans:

The Company has a defined benefit gratuity plan in India (the Plan), governed by the Payment of Gratuity Act, 1972. The Plan entitles an employee, who has rendered at least five years of continuous service, to gratuity at the rate of fifteen days wages for every completed year of service or part thereof in excess of six months, based on the rate of wages last drawn by the employee at the time of retirement, death or termination of employment. Liabilities for the same are determined through an actuarial valuation as at the reporting dates using the "projected unit cost method".

These defined benefit plans expose the Company to actuarial risks, such as longevity risk, currency risk, interest rate risk and market (investment) risk.

A. Funding

The plan is not funded by the company

B. Reconciliation of the net defined benefit (asset)/ liability

The following table shows a reconciliation from the opening balances to the closing balances for the net defined benefit (asset) liability and its components

Reconciliation of present value of defined benefit obligation

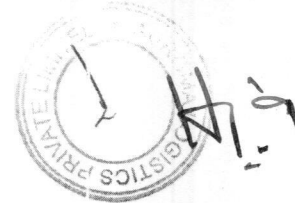
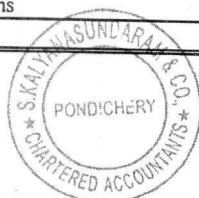
	Year ended 31 March 2019	Year ended 31 March 2018
Balance at the beginning of the year		
Benefits paid	20,89,620	
Current service cost		
Interest cost	3,82,547	
Actuarial (gains) losses recognised in other comprehensive income	1,56,722	
- changes in demographic assumptions	(3,43,257)	
- changes in financial assumptions		
- experience adjustments		
Balance at the end of the year	22,85,632	-

C. Expense/ (income) recognised in the statement of profit or loss

	Year ended 31 March 2019	Year ended 31 March 2018
Current service cost	3,82,547	-
Interest cost	1,56,722	-
	5,39,269	-

Remeasurements recognised in other comprehensive income

	Year ended 31 March 2019	Year ended 31 March 2018
Actuarial gain on defined benefit obligations	3,43,257	-
	3,43,257	-



AUROMA LOGISTICS PRIVATE LIMITED
Notes to the financial statements for the year ended 31 March 2019
(All amounts are in Indian Rupees , except share data and as stated)

25 Provisions (contd.)

D. Defined benefit obligation

i. Actuarial assumptions

Principal actuarial assumptions at the reporting date (expressed as weighted averages):

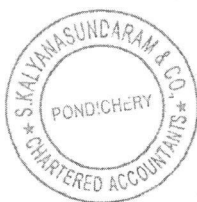
	Year ended 31 March 2019	Year ended 31 March 2018
Discount rate	7.50%	
Future salary growth	5.00%	
Attrition rate	5.00%	

ii. Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below:

	Year ended 31 March 2019		Year ended 31 March 2018	
	Increase in %	Decrease in %	Increase in %	Decrease in %
Discount rate (1% movement)	(6.00)	7.00		
Future salary growth (1% movement)	7.00	(6.00)		
Attrition rate (1% movement)	1.00	(1.00)		

Although the analysis does not take account of the full distribution of cash flows expected under the plan, it does provide an approximation of the sensitivity of the assumptions shown



UROMA LOGISTICS PRIVATE LIMITED

Notes to the financial statements for the year ended 31 March 2019

All amounts are in Indian Rupees , except share data and as stated)

6 Financial instruments - Fair values and risk management

A. Accounting classification and fair values

Note	31 March 2018			31 March 2017		
	FVTPL	FVOCI	Amortised cost	FVTPL	FVOCI	Amortised cost
<i>Financial assets not measured at fair value</i>						
Trade receivables	14	-	-	18,75,45,530	-	-
Cash and cash equivalents	15	-	-	3,69,47,341	-	-
Deposits and other receivables	17	-	-	-	-	-
Other financial assets	19	-	-	-	-	-
Total financial assets	-	-	22,44,92,871	-	-	17,92,55,625
<i>Financial liabilities not measured at fair value</i>						
Trade payables	22	-	-	8,88,21,101	-	-
Borrowings	21	-	-	-	-	-
Other financial liabilities	0	-	-	-	-	-
Total financial liabilities	-	-	8,88,21,101	-	-	7,96,98,368

Note: The Company has not disclosed fair values of financial instruments such as trade receivables, cash and bank balances, loans, deposits and other receivables, trade payables, borrowings because their carrying amounts are reasonable approximations of their fair values.

B. Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the standalone financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels as follows:

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

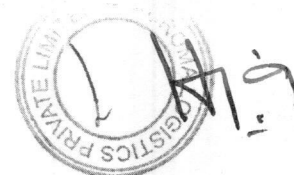
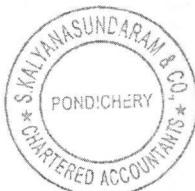
Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

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

(a) Financial assets and liabilities measured at amortised cost

The financial instruments that have been measured at amortised costs are fair valued using Level 2 hierarchy. The Company has not disclosed the fair values for certain financial instruments measured at amortised costs as such as trade receivables and payables and other items (refer note 33A), because their carrying

	31 March 2018			31 March 2017		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
<i>Financial assets measured at fair value</i>						
Security deposits	-	-	2,26,55,191	-	-	1,96,63,536
	-	-	2,26,55,191	-	-	1,96,63,536



AUROMA LOGISTICS PRIVATE LIMITED

Notes to the financial statements for the year ended 31 March 2019 (All amounts are in Indian Rupees , except share data and as stated)

26 Financial instruments - Fair values and risk management (contd.)

C. Financial risk management (Contd.)

ii. Credit risk (Contd.)

The ageing of trade receivables that were not impaired as at the reporting date was:

	As at 31 March 2019	As at 31 March 2018
Not due	14,63,26,439	9,51,79,421
Past due 1-30 days	1,04,67,912	1,00,47,465
Past due 30-90 days	99,02,579	35,26,730
Past due 90-180 days	2,08,48,599	
Total	18,75,45,530	10,87,53,616

Movements in the allowance for impairment in respect of trade receivables and loans

The movement in the allowance for impairment in respect of trade receivables and loans is as follows:

	31 March 2018	31 March 2017
Balances at 1 April	-	-
Provision for the year	-	-
Balance at 31 March	-	-

Cash and bank balances (includes amounts classified under other bank balances and deposits and other receivables)

The Company holds cash and bank balances of INR 735.76 lakhs at 31 March 2019 (31 March 2018: INR 1046.19 lakhs.) The credit worthiness of such banks and financial institutions are evaluated by the management on an ongoing basis and is considered to be good.

Security deposits

This balance is primarily constituted by deposit given in relation to leasehold premises occupied by the Company for carrying out its operations. The Company does not expect any losses from non-performance by these counter-parties.

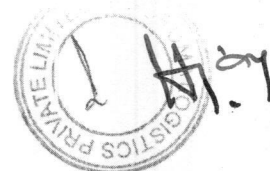
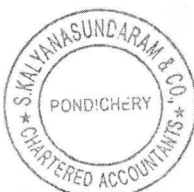
iii. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. The Company uses activity-based costing to cost its products and services, which assists it in monitoring cash flow requirements and optimising its cash return on investments.

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include contractual interest payments and exclude the impact of netting agreements:

	Carrying amount	Total	6 months or less	Contractual cash flows			
				6-12 months	1-2 years	2-5 years	More than 5 years
31 March 2019							
Non derivative financial liabilities							
Secured loans:							
- Cash credit facilities	-	-	-	-	-	-	-
Trade payables	8,88,21,101	8,88,21,101	8,88,21,101	-	-	-	-
Other financial liabilities	-	-	-	-	-	-	-
	8,88,21,101	8,88,21,101	8,88,21,101	-	-	-	-



AUROMA LOGISTICS PRIVATE LIMITED**Notes to the financial statements for the year ended 31 March 2019
(All amounts are in Indian Rupees , except share data and as stated)****26 Financial instruments - Fair values and risk management (contd.)****C. Financial risk management (Contd.)****ii. Credit risk (Contd.)**

The ageing of trade receivables that were not impaired as at the reporting date was:

	As at 31 March 2019	As at 31 March 2018
Not due	14,63,26,439	9,51,79,421
Past due 1-30 days	1,04,67,912	1,00,47,465
Past due 30-90 days	99,02,579	35,26,730
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The movement in the allowance for impairment in respect of trade receivables and loans is as follows:

	31 March 2018	31 March 2017
Balances at 1 April	-	-
Provision for the year	-	-
Balance at 31 March	-	-

Cash and bank balances (includes amounts classified under other bank balances and deposits and other receivables)

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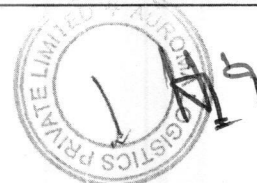
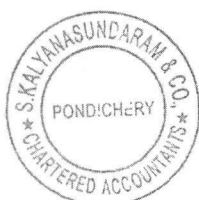
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	Carrying amount	Total	6 months or less	Contractual cash flows			
				6-12 months	1-2 years	2-5 years	More than 5 years
31 March 2019							
Non derivative financial liabilities							
Secured loans:							
- Cash credit facilities	-	-	-	-	-	-	-
Trade payables	8,88,21,101	8,88,21,101	8,88,21,101	-	-	-	-
Other financial liabilities	-	-	-	-	-	-	-
	8,88,21,101	8,88,21,101	8,88,21,101	-	-	-	-



AUROMA LOGISTICS PRIVATE LIMITED**Notes to the financial statements for the year ended 31 March 2019****(All amounts are in Indian Rupees , except share data and as stated)****26 Financial instruments - Fair values and risk management (contd.)****C. Financial risk management (Contd.)****ii. Credit risk (Contd.)**

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Balances at 1 April	-	-
Provision for the year	-	-
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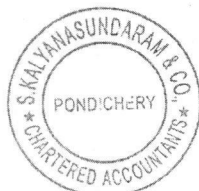
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31 March 2019							
Non derivative financial liabilities							
Secured loans:							
- Cash credit facilities	-	-	-	-	-	-	-
Trade payables	8,88,21,101	8,88,21,101	8,88,21,101	-	-	-	-
Other financial liabilities	-	-	-	-	-	-	-
	8,88,21,101	8,88,21,101	8,88,21,101	-	-	-	-



AUROMA LOGISTICS PRIVATE LIMITED
Notes to the financial statements for the year ended 31 March 2019
(All amounts are in Indian Rupees , except share data and as stated)

28 A. Related parties

(i) Names of related parties and description of relationship

Nature of Relationship	Name of the Party
Ultimate Holding company	Redington India Limited
Holding company	ProConnect Supply Chain Solutions Ltd
Key Managerial Personnel	Mr.Ajay Virmani Mr.Kasi Viswanathan.P.S Mr.Manivannan.T
Entity Controlled by Director	Auroma Enterprises

B. Transaction with key managerial personnel

Key management personnel of the Company comprise of the Board of Directors and key members of management having authority and responsibility for planning, directing and controlling the activities of the Company. The key management personnel compensation during the year are as follows:

	For the year ended 31 March 2019	For the year ended 31 March 2018
Short term employee benefits		
Post-employment defined benefits		
Compensated absences		
Total	-	-

Compensation of the Company's key managerial personnel includes salaries, non-cash benefits and contributions to post-employment defined benefit plan (see Note 8).


* Amount attributable to post employment benefits and compensated absences have not been disclosed as the same cannot be identified distinctly in the actuarial valuation.

C. Related party transactions other than those with key managerial personnel

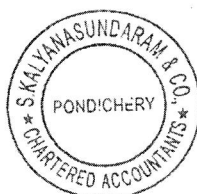
	Transaction value		Balance outstanding	
	For the year ended 31 March 2019	For the year ended 31 March 2018	As at 31 March 2019	As at 31 March 2018
Issue Shares including Securities premium				
Holding Company				
Managing Director				
Services Received				
Freight,Warehouse rent & Handling Charges etc	24,84,710			
Rental Expenses				
Holding company				
Other Expenses (including Reimbursements)				
Holding company				
Other Payable	1,68,07,851	1,67,93,376	1,061	1,47,80,812

29 There are no subsequent events that have occurred after the reporting period till the date of approval of these standalone financial statements.


for **S.KALYANASUNDARAM & CO**
Chartered Accountants


S.Anandakumar
Partner
Membership No. 205807

Place: Chennai
Date: 15.5.19




for and on behalf of the Board of Directors of
AUROMA LOGISTICS PRIVATE LIMITED


Ajay virmani
Director
DIN 01812125

Place: Chennai
Date: 15.5.19




Kasi Viswanathan.P.S
Director
DIN 07562333